

M.J.M. ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
November 25, 2025

The regular meeting of the Board of Directors of M.J.M. Electric Cooperative, Inc., hereinafter referred to as the “Cooperative”, was held at the Cooperative’s headquarters located at 18300 Shipman Road, in Carlinville, Illinois at 8:00 a.m., on Tuesday, November 25, 2025.

Call to Order

The meeting was called to order at 8:00 a.m. by Chairman Todd Stewart who chaired the meeting and Marcie Tonsor served as Secretary.

Roll Call

Upon the roll call, Director Tonsor reported the following Board Directors to be present: Marcie Tonsor, Charles Hubener, Todd Stewart, Tyler Heyen, James Niemann, Frank Welling, and Dwayne Milner. Also present at the meeting were Joe Heyen, President/CEO, Finance and Accounting Manager, Brian Gunning, and Office Manager, Jen Peterson. Lee J. Plummer, Attorney for the cooperative, participated by phone.

Agenda

Upon motion properly made, seconded, and carried unanimously, the agenda was approved as presented.

Prior Meeting Minutes

Upon a motion properly made, seconded, and carried unanimously, the minutes of the October 23, 2025 Regular Board Meeting were approved as presented.

District 4 Board Candidate Interviews

Leann Barr and Kristine Lohnes joined the meeting at separate times and were interviewed by the board for the District 4 Director position. Afterwards, they left the meeting.

Director’s Financial Summary

Director Heyen and Finance and Accounting Manager, Brian Gunning presented the Financial and Statistical Report.

Financial information related to the previous month was reviewed including a list of issued checks, cash disbursements, and the ending cash position. The purchased power breakdown was also reviewed along with current CFC interest rates.

Operating Report

CEO Heyen provided updates related to MJM's projects in the queue and other miscellaneous topics. A discussion took place regarding selling seven of the recently purchased 15 acres in the Delhi service area, with the option to buy back. The sale would allow for a large load to be established in MJM's service territory.

CEO Heyen informed the board about an opportunity to help fund the NRECA International Program. A motion was made to donate \$1,000 to the NRECA International Program which was seconded and passed unanimously.

Eric Cooper, Communications and Member Services Coordinator, provided an update on this department as well as provided a legislative update. He also discussed changes recommended for the Operation Round Up policy. After discussions concluded, a motion was made, seconded and passed unanimously to approve the proposed changes to **Section III, Policy 11 – Operation Round Up**. A copy is attached to the minutes.

Along with an update of her department, Office Manager Peterson reported on the status of November's non-pay disconnected accounts and confirmed that all related services have been successfully reconnected. She reminded the board that a Capital Credit retirement will be processed with the December 1st billing cycle.

Matt Eisenmenger, Operations Manager, joined the meeting.

Marty Hinton, Engineering Manager, was unavailable to attend the meeting, and Mr. Eisenmenger provided his department's update including progress on projects like the Elevator Road line rebuild.

Mr. Eisenmenger reported on the operation crews as well as projects going on in his department. Crews are keeping busy with work orders and the department is continuing to work on improving processes to increase efficiency.

On November 19th, an all employee safety meeting was held. Additional training information regarding the operations department was provided. The next safety meeting will be on December 10th.

After updates were presented, Mr. Eisenmenger left the meeting.

Chris Franzen, IT Administrator, joined the meeting and provided the statistical IT results from the previous month and discussed technological topics with the Board. Mr. Franzen also discussed a fully revised Electronic Communications Policy that would make it easier to comprehend and still meet IT requirements. A motion was made, seconded, and passed unanimously to approve the

presented rewrite of **Section II, Policy 22 Electronic Communications Policy**. A copy is attached to these minutes. Afterwards, Mr. Franzen left the meeting.

An opportunity was given to discuss MJM business activities which are reported to the Board at various times during the month.

A director made a motion to approve the Operating Report which was seconded and approved unanimously.

OLD BUSINESS

Director Districts 1 and 4

Chairman Stewart discussed the vacant board seats for Districts 1 and 4 and the candidates that have been interviewed over the last several months. After discussions concluded, a motion was made to appoint Tim Walsh as the District 1 Board Director and Leann Barr as the District 4 Board Director effective December 19, 2025. The motion was then seconded and passed unanimously.

NEW BUSINESS

2025 Bad Debt Write-Offs

Mrs. Peterson presented the 2025 Write Off list which totaled \$1,918.87. By a motion properly made, seconded, and passed unanimously, the 2025 Write Off list in the amount of \$1,918.87, comprised of six member accounts, was approved as presented and is attached hereto.

2026 Budget

Matt Eisenmenger, Operations Manager, re-joined the meeting.

The 2026 budget information was presented and discussed. Further discussion will take place at December's board meeting.

Matt Eisenmenger left the meeting.

Association of Illinois Electric Cooperatives (AIEC)

Director Niemann reported on the AIEC's November Board meeting.

Wabash Valley Power Alliance (WVPA)

Director Huebener and CEO Heyen reported on the monthly WVPA Board meeting.

NRECA

Several directors have indicated that they would like to attend the 2026 NRECA PowerXchange conference in March.

Next Regular Board Meeting

The next regular Board meeting is scheduled for Friday, December 19, 2025.

Brian Gunning left the meeting.

Executive Session

A motion was made, seconded, and passed unanimously, for the meeting to go into executive session. After the discussions concluded, there was a motion and second, which passed, to come out of Executive Session.

Adjournment

After further discussions took place, a motion was properly made, seconded, and carried unanimously, and the meeting was adjourned.