

REGULAR BOARD MEETING MINUTES
OZARK ELECTRIC COOPERATIVE
October 23, 2025

Opening The regular monthly meeting of the Board of Directors of the Ozark Electric Cooperative was held October 23, 2025, at the Cooperative’s office in Mount Vernon, Missouri. The meeting was called to order by President Steve Stone. Invocation was given by Patrick Oehlschalger. Steve Stone led the Pledge of Allegiance.

Directors Present Board Members present: Wendall Bolin, Daren Bowles, O. D. Cope, Kolby Kallweit, Scott Mahaffey, Ryan Post, Mitch Sims, Misty Skinner, and Steve Stone.

Others Present Included were Patrick Oehlschlager, General Manager; Tori Morris, Chief Financial Officer; Steve Swearingen, Manager of Operations; Holly Hodgson, Manager of Billing Services; Ken Raming, Manager of Engineering; Jon Davis, Manager of Member Services; Bryan Bacon & Jefferson Choti, CFC; Andrew Morales, IT Specialist; Christiaan Horton, Legal Counsel; Anna Eley, Member Servies; Julie Marquis, who recorded the minutes of the meeting.

Reports There were no corrections to the minutes of the September 2025 board meeting.

Jefferson Choti, CFC Manager of Pricing & Analytics, presented the Cost of Service Study. He broke down the information and formulas used to reach their determinations. He reviewed the revenue requirements, presenting historical data from the past 4 years. He then presented the board with current, long term and ongoing recommendations for rates/ revenue. Following the presentation a motion was made to accept this report as given. There was a second and on vote the following resolution was adopted:

RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS OF
OZARK ELECTRIC COOPERATIVE, INC., AT
BOARD MEETING OF OCTOBER 23, 2025

WHEREAS, the Board of Directors of Ozark Electric Cooperative recognizes the importance of periodically evaluating the costs associated with providing electric service to its members; and

WHEREAS, the Cooperative engaged the National Rural Utilities Cooperative Finance Corporation to conduct a comprehensive Cost of Service Study (“COSS”) to assess cost allocation, rate structure, and overall fairness among rate classes; and

WHEREAS, the results of the COSS have been presented to and reviewed by the Board of Directors, including the methodologies, assumptions, and findings of the study; and

WHEREAS, the Board of Directors acknowledges that the COSS provides valuable guidance for future financial planning, ratemaking decisions, and ensuring the equitable treatment of all members;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Ozark Electric Cooperative hereby formally accepts the results of the Revenue Requirement and Cost of Service Study as presented; and

BE IT FURTHER RESOLVED that the Board directs management to incorporate the findings of the study into ongoing financial planning, rate design, and strategic decision-making to maintain fairness and sustainability for the Cooperative and its members.

The operating reports for September 2025 were presented and reviewed by Tori Morris.

The Finance Committee minutes were presented by Tori Morris. There were no corrections.

Capital Credits

The board reviewed 2025 capital credit options. It was the recommendation of the finance committee to accept “option C”. Following discussion, motion was made and seconded and on vote, motion carried.

KRTA

Bryan Bacon presented the Key Ratio Trend Analysis (KRTA) report CFC gathers data from the Cooperative’s annual Form 7 and calculates 145 ratios comparing Ozark Electric to other cooperatives throughout the nation, state of Missouri, consumer size, KAMO and cooperatives with similar plant growth. Bryan reviewed the results of the survey.

Staff Reports

- 1. Ken Raming, manager of Engineering, discussed the lake crossings and their progress.
- 2. Ken Raming presented the board with a proposal for the labor contract. A motion was made and second and on vote, the following resolution was adopted:

RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS OF

OZARK ELECTRIC COOPERATIVE, INC., AT

BOARD MEETING OF OCTOBER 23, 2025

BE IT RESOLVED, that the Board of Directors of Ozark Electric Cooperative, Inc., has received proposals for the Bridgeport and Buttermilk Springs Lake Crossings Contract (MO30-BCBSC.2510.PC) and hereby accepts and approves the proposal of Kilian Power, LLC. The Contract amount for Labor and Owner Furnished Materials is not to exceed \$ 759,514.67. Work is to be completed by January 31, 2026.

BE IT FURTHER RESOLVED, that the President and Secretary have been authorized, directed, and empowered for and on behalf and in the name of the Cooperative to execute a Contract with Kilian Power, LLC to be referred to as the Bridgeport and Buttermilk Springs Lake Crossings Contract (MO30-BCBSC.2510.PC) and hereby accepts and approves the proposal all in accordance with the form of contract submitted to this meeting.

- 3. Holly Hodgson, Billing Services Manager, presented billing calls, prepay disconnects, remote disconnects and the write-offs through October.
- 4. Holly spoke about a couple of member specific situations and outstanding bills.
- 5. Jon Davis Manager of Member Services reviewed member appreciation days that occurred earlier in October. The Member Services Department

was presented with a High Voltage Award at their most recent conference. Jon spoke on Operation Round Up and what that could look like. He then reviewed the communications calendar for the next month.

6. Anna Eley, Member Energy Specialist, presented an update on the Marabella project.
7. Steve Swearingen discussed his current phase of roof repair over the warehouse. He updated the board on their most recent walk through with our insurance company and some of their recommendations and praises.
8. Steve discussed the pole change out progress and right of way
9. Steve Swearingen presented the Safety Meeting minutes for review.
10. Patrick Oehlschlager presented the General Manager's Report. He began by reviewing the KAMO manager's meeting, rate discussion and large loads term sheet.
11. Patrick Reviewed then updated the board on employee wage discussions have all been completed and budget prep has begun.

<u>KAMO Update</u>	Steve Stone presented the KAMO Report. Steve provided a copy of the KAMO Board Summary dated October 10, 2025. There were no questions
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<u>Legal Update</u>	Christiaan Horton had no legal update at this time.
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<u>Executive Session</u>	Approximately 3:20 - 4:00 p.m. the board entered executive session
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<u>Adjournment</u>	There being no further business to come before the meeting, motion was made and seconded that the meeting adjourns. On vote, the meeting adjourned.
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President

Secretary