

ENERGYUNITED ELECTRIC MEMBERSHIP CORPORATION

Minutes of Regular Meeting of the Board of Directors

October 16, 2025

Pursuant to due notice thereof, a regular meeting of the Board of Directors of EnergyUnited Electric Membership Corporation was held at the Cooperative's Headquarters in Statesville, North Carolina, at 1:00 p.m. on Thursday, October 16, 2025. With Board President Brian Sisson presiding, the following proceedings were held (action being by unanimous or without dissenting vote or abstention unless otherwise stated):

1. CALL TO ORDER

President Sisson called the meeting to order.

2. INVOCATION

Director Craig Black gave the invocation.

3. ROLL CALL

Upon calling the roll, all Directors were present. Also present were Chief Executive Officer Thomas Golden, Chief Operating Officer Brett Alkins, Chief Financial Officer Alec Natt, Chief Human Resources Officer Pam Britt, Vice President of Energy Delivery Steve McCachern, Vice President of Energy Services and Corporate Communications LaQuisha Parks, Vice President of Information Technology Ryan Gardner, Corporate Attorney Roy McDonald, and Executive Assistant Shamica Butts-Young.

4. APPROVAL OF AGENDA

*Upon motion duly made and seconded, the October 16, 2025 Regular Meeting of the Board of Directors agenda, was **ADOPTED**.*

5. GENERAL SESSION

a. ITEMS FOR ACTION

i. BOARD EXECUTIVE COMMITTEE ELECTION

Corporate Attorney Roy McDonald presided over the election of board officers by secret ballot. The following officers were elected for a one-year term:

Brian Sisson – President

Cheryl Wright – Vice President
Ronnie Harrison – Secretary
Craig Black – Treasurer

ii. **REAFFIRM AUDIT COMMITTEE**

Corporate Attorney McDonald presided over the appointment of the Audit Committee. The following directors were appointed to a three-year term:

Zolee Riggs
Lisa Pullis

The Board Treasurer is a permanent member of the Audit Committee.

iii. **PROPOSED SERVICE RULES AND REGULATIONS CHANGES**

Vice President of Energy Services and Corporate Communications LaQuisha Parks presented proposed changes to the Service Rules and Regulations, first presented to the Board at its September meeting.

*Upon motion duly made and seconded, the following resolution was **APPROVED:***

NOW, THEREFORE, BE IT RESOLVED, that changes to the EnergyUnited Service Rules and Regulations be approved as presented.

b. **INFORMATIONAL ITEMS**

i. **STRATEGY UPDATE – BUSINESS IMPERATIVE: FINANCIAL RESILIENCE: CASH FLOW**

CFO Alec Natt presented the Cooperative’s 2025 budgeted cash flows, first presented to the Board at its November 2024 meeting.

No action was requested.

ii. **DISCONNECT/RECONNECT FEES**

CFO Alec Natt presented a review of the amount and basis for the Cooperative’s disconnect and reconnect fees and a comparison of such fees to other cooperatives.

No action was requested.

iii. **GOVERNANCE TALK: MEMBER ELECTIONS**

CEO Thomas Golden requested all Directors view NRECA's Governance Talk educational video "Confidentiality Matters – Directors in Small Towns."

No action was requested.

iv. **PROPOSED CHANGES TO BOARD POLICIES**

Corporate Attorney Roy McDonald presented the U.S. General Service Administration's (GSA) method of reimbursing government employees for meals and travel as a reference point for revising the Cooperative's director meals and travel reimbursement policy and provided an outline of proposed policy changes, as instructed by the Board.

Upon motion duly made and seconded, the following resolution was APPROVED:

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors approves the following change to Board Policy BP-09, Reimbursement of Director Travel Expenses to reflect the following:

The Cooperative shall reimburse a Director a Daily Food Per Diem in an amount equal to the Meals and Incidental Expenses (M&IE) rate established by the U.S. General Services Administration (GSA), excluding incidental expenses, for each day of travel and attendance at a conference or training event. GSA M&IE rates shall not be reduced for first and last days of travel. If meals are provided in connection with travel or attendance at a conference or training event, the Daily Food Per Diem reimbursement shall be reduced by the corresponding GSA M&IE meal rates.

c. **ANNUAL MEETING REVIEW**

Corporate Attorney Roy McDonald presented a statistical review of Director Election data and a review of Member feedback from the 2025 Director Election.

No action was requested.

d. **CHIEF EXECUTIVE OFFICER REPORT**

CEO Thomas Golden reported on the following matters:

- CoBank 2026-2027 Nominating Committee – CEO Golden has been elected to the committee.
- Careers on Wheels – The Cooperative will participate in a career fair for more than 2,000 6th graders on October 24, 2025.
- Little Mountain Transmission Line – Hearings are scheduled.
- Hazard Tree Budget Variance – Aggressive reliability improvement efforts resulted in a projected \$205,000.00 budget variance.
- Wholesale Power Supply Variance – An error in wholesale power supply billing calculations has been discovered and corrected which will result in a refund to the Cooperative.
- FEMA Reform – Fixing Emergency Management for Americans Act of 2025.
- Hartwell Dam – The Cooperative is planning for directors to tour the facility.
- Concierge Service for Board Members – Directors will receive streamlined IT support.
- Finalize Board Retreat Location – Locations were presented. The Board will conduct a poll and report its results.
- Executive Assistant Butts-Young reported on upcoming director training, conferences, and meetings.

No action was requested.

e. EXECUTIVE COMMITTEE REPORT

Vice-President Cheryl Wright reported on the CEO Evaluation.

No action was requested.

f. DIRECTOR COMMENTS

No Director comments were made.

No action was requested.

6. EXECUTIVE SESSION

Upon motion duly made and seconded, the Board went into Executive Session at approximately 3:15 p.m. and Board President Brian Sisson declared the Board in Open Session at approximately 4:00 p.m.

All matters set out in the agenda for presentation and discussion in Executive Session were presented and discussed. See the Minutes of Board of Directors Meeting –

Executive Session dated October 16, 2025, prepared by Corporate Attorney Roy McDonald.

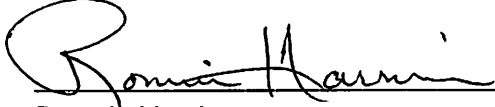
7. OTHER ITEMS

No other items were presented or discussed.

8. ADJOURN

*Whereupon there being no further business to be taken, upon motion duly made, seconded, and **APPROVED**, the meeting adjourned at approximately 4:00 p.m.*

I, the duly elected and qualified Secretary of EnergyUnited Electric Membership Corporation, do hereby certify that the foregoing actions were taken by the Directors of the Cooperative at a meeting duly noticed and held October 16, 2025.



Ronnie Harrison
Secretary