

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS FOR NORTHCENTRAL
ELECTRIC COOPERATIVE**

The April 22, 2026, meeting was held pursuant to the Bylaws. Directors Don Dickerson, Patty Griffin, Ricky Jones, Morris Thompson, Julie Niblett, Jerry Nichols, Tony Taylor, Pat Woods and Phil Lachaussee (telephonically) were present. Also, present were Kevin Doddridge, CEO/General Manager, Attorney Chris Latimer, and Staff.

President Pat Woods determined a quorum was present, called the meeting to order at Noon, and gave the invocation.

Director Jerry Nichols moved to approve the April 22, 2026 Agenda, seconded by Director Tony Taylor, and passed unanimously.

Director Julie Niblett moved to approve the March 2026 Board Minutes, seconded by Director Morris Thompson, and passed unanimously.

Director Don Dickerson moved, seconded by Director Ricky Jones, to approve new and terminated members for March 2026. The Board unanimously approved.

ATTORNEY REPORT: Attorney Latimer informed that he has been drafting documents for the Board to review and consider relating to Executive Benefit Restoration, which will be presented in Executive Session.

Staff members gave reports to the Board related to Marketing and Business Development, Engineering/Operations, Line Construction, Safety, Finance and Administration, and Management. The Board received the reports with no action taken. The reports are kept on file at the offices of the Cooperative.

Larry Johnson, Director of Engineering and Operations, recommended the purchase of 2 transformers for the Olive Branch substation from GE Prolec for a combined total quoted price of \$3.4 million, to arrive in Q1 2029. On motion of Director Ricky Jones, seconded by Director Jerry Nichols, the recommendation was unanimously approved.

Larry Johnson, Director of Engineering and Operations, recommended the purchase of 6 new substation-sized regulators from Howard Power Solutions for a combined total quote of \$237,000. On motion of Director Jerry Nichols, seconded by Director Morris Thompson, the recommendation was unanimously approved.

Director Don Dickerson moved for the Board to go into Executive Session for the purpose of discussing a personnel matter related to executive benefit restoration, seconded by Director Tony Taylor, and unanimously approved. Director Don Dickerson moved for the Board to enter Executive Session, seconded by Director Jerry Nichols, and unanimously approved. Following discussion in Executive Session, Director Morris Thompson moved to table consideration of the matter of executive benefit restoration to the Board's next regular meeting, seconded by Julie Niblett, and unanimously approved. Director Don Dickerson moved, seconded by Director Jerry Nichols, to exit Executive Session, which was unanimously approved. The Board returned to open session.

President Pat Woods declared no further business. Director Morris Thompson moved, seconded by Director Ricky Jones, to adjourn to the next regular meeting. The Board unanimously approved. President Woods declared the meeting adjourned.


PAT WOODS, PRESIDENT


DON DICKERSON, SECRETARY

AGENDA

BOARD OF DIRECTORS REGULAR MEETING

April 22, 2026

Noon

- 1) Call to order by President
- 2) Invocation
- *3) Approve Agenda
- 4) Listening Session (If Needed)
- *5) Approve Minutes of Previous Board Meeting
- *6) Approve New and Terminated Members
- 7) Attorneys Report
- 8) Staff Reports
 - A. Marketing and Business Development
 - B. Engineering/Operations Report
 - C. Line Construction Report
 - D. Safety Report
 - E. Finance and Administration Report
 - F. Manager's Report
- 9) New Business:
 - A. Approve Purchase of Substation and Regulators
- 10) Items of Mutual concern