

HIGHLIGHTS OF THE FEBRUARY 25, 2026 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the February 25 Board Meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton. Present via Webex from Hoosier Energy were Donna Walker, President/CEO, and Rob Horton, Executive VP & COO, also presenting via Webex was John Wolfram from Catalyst Consulting, LLC.
2. Director David Lynch provided the invocation.
3. Walker presented an update on Hoosier Energy including strategic issues, power industry supply vs. demand, and Hoosier Energy's resource portfolio.
4. Wolfram provided a Cost of Service Study and rate update. After discussion, the board approved proposed rate adjustments effective April 1.
5. The January 22, 2026, board meeting minutes were reviewed and approved.
6. The membership certificates were reviewed.
7. The vouchers were reviewed and approved.
8. The board approved an increase of \$1.51 per 1000 kWh to the Hoosier Energy Wholesale Power Cost Tracker effective April 1.
9. Seibert provided a fiber project update.
10. The CEO report was presented with Seibert reporting on the following items:
 - a. GIS project completion
 - b. 2025 financial audit completed; auditors to report at March board meeting.
 - c. 2025 NISC capital credit summary
 - d. LEDO conference support
 - e. Winter storm Fern mutual aid
 - f. Seibert informed directors of upcoming meeting dates: NRECA PowerXchange March 8-11, Operation Round Up Board of Trustees Meeting March 24, Hoosier Energy Annual Meeting April 8, SIP Annual Meeting April 16, NRECA Legislative Conference April 26-29, CFC Forum July .
11. Cory Berg, safety and training at Hoosier Energy conducted transformer connection skill improvement training on January 28. Adam Lock, safety and risk management instructor with IEC conducted CPR/First Aid/AED training on February 17. Seibert advised there were no lost time accidents, and no public liability claims to report.
12. Director Gary Waninger reported on a Hoosier Energy Board Meeting held February 9.
13. Director Randy Kleaving reported on an IEC Board Meetings held February 18.
14. Director Kyle Knieriem reported on the Youth Tour Committee Meeting held February 25.
15. Director training opportunities were reviewed.
16. Chairman Jeff Vogel reported a thank you note was received from Mark Messmer for Congress.
17. The next regularly scheduled Board of Directors meeting will be held Monday, March 30.