



# Pedernales Electric Cooperative

PO Box 1  
Johnson City, TX 78636

## Meeting Minutes - Draft

### Board of Directors

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Friday, May 15, 2026

10:00 AM

PEC Headquarters Auditorium

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201 S Ave F, Johnson City, TX 78636

Open Session of this Regular Meeting is held in the PEC Auditorium and recorded in accordance with Board Meetings Policy. Members may watch this meeting by live stream from the PEC website at <https://pec.legistar.com/Calendar.aspx>.

#### Call to Order and Roll Call

This meeting was called to order at 10:10 a.m., on May 15, 2026, at the PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, Texas.

**Present:** 7 - Director Milton Rister, President Emily Pataki, Secretary/Treasurer Mark Ekrut, Vice President Travis Cox, Director Alice Price, Director Paul Graf, and Director Amy Akers

#### Safety Briefing

President Emily Pataki provided the Safety Briefing.

#### Adoption of Agenda

The agenda was adopted as posted and without objection.

#### Consent Items

Without objection the items listed under Consent Items were approved by general consent.

1. [2026-124](#) **Friday, April 17, 2026 - Regular Meeting Minutes**  
**Tuesday, April 21, 2026 - Special Meeting Minutes**

**Attachments:** [2026-04-17 OS Minutes](#)  
[2026-04-21 OS Special Meeting Minutes](#)

#### Cooperative Recognitions

2. [2026-125](#) **Moment of Silence in Commemoration of Memorial Day**

President Emily Pataki recognized the upcoming May 25, 2026, Memorial Day Holiday with a moment of silence to honor U.S. military members who gave their lives while serving in the armed forces.

**Cooperative Monthly Report****3. [2026-127](#) Cooperative Update - J Parsley/E Dauterive/N Fulmer/R Kruger/J Urban**

**Attachments:** [May Cooperative Update 2026-127](#)

Ms. Julie Parsley, Chief Executive Officer, Mr. Eddie Dauterive, Chief Strategy Officer, Mr. Nathan Fulmer, Chief Operations Officer - Distribution, Mr. Randy Kruger, Chief Financial Officer, and Mr. JP Urban, Chief Administrative Officer, presented a collaborative Cooperative Update.

**Member Comments (3-minute limitation or as otherwise directed by Board)****4. [2026-128](#) Member Comments**

**Attachments:** [Decorum Policy](#)

There were no member comments.

**Action Items / Other Items****5. [2026-130](#) Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2026 - J Smith**

**Body:** **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that based on review, discussion and evaluation of the Capital Credits Policy considering the financial state of the Cooperative and fairness to its members and former members, with input from the Cooperative's Chief Financial Officer, that capital credit retirements as described herein will not result in any adverse impact to the Cooperative;

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Cooperative distribute and pay out Special Capital Credit Retirements in an amount not to exceed \$5,800,000 on or prior to June 30, 2026, as described herein to any former members who are entitled to a distribution of at least \$10.00 by check; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that PEC's Chief Financial Officer, or designee, is authorized to take actions necessary or appropriate and in the best interests of the Cooperative to implement this resolution.

**Attachments:** [Approval of 2026 Capital Credits Special Distribution Final 2026-130](#)

Ms. Janelle Smith, Director of Finance, presented the resolution and asked the Board for approval.

**A motion was made by Director Akers, seconded by Secretary/Treasurer Ekrut, that this item be approved. The motion carried by the following vote:**

**Yes:** 7 - Rister, Pataki, Ekrut, Cox, Price, Graf, and Akers

6. [2026-131](#) **2026 Election Timeline Monthly Update - A Stover (Written Report in Materials)**

**Attachments:** [Election Timeline 2026-131](#)  
[January-December 2026](#)

Ms. Andrea Stover, General Counsel, said voting begins May 19, 2026.

7. [2026-132](#) **Summer Preparedness - N Fulmer/J Greene/J Urban/C Powell**

Mr. Christian Powell, Chief Compliance Officer, Mr. Nathan Fulmer, Chief Operations Officer - Distribution, Mr. Jonathan Greene, Chief Operations Officer - Transmission, and Mr. JP Urban, Chief Administrative Officer, presented a collaborative report.

**Proposed Future Items / Meetings (subject to final posting)**

8. [2026-133](#) **List of Board Approved Future Meetings**

**Attachments:** [2026 Board Meeting Calendar](#)

President Emily Pataki stated that the Board approved meeting dates were included in the meeting materials.

9. [2026-134](#) **Board Planning Calendar (Written Report in Materials)**

**Attachments:** [Annual Planning Calendar](#)  
[3-Month Outlook](#)

President Emily Pataki stated that the planning calendars were included in the meeting materials.

**Recess to Executive Session**

President Emily Pataki announced the items to be discussed in Executive Session and at 11:01 a.m., stated the Board would go into Executive Session.

**Executive Session - Legal and Governance Matters**

10. [2026-135](#) **Matters in Which the Board Seeks the Advice of its Attorney as Privileged Communications in the Rendition of Professional Legal Services**

11. [2026-136](#) **Litigation and Related Legal Matters - A Stover**

12. [2026-137](#) **Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**

13. [2026-138](#) **Discussion of Board Relation Issues**

14. [2026-139](#) Ethics and Compliance Semiannual Update - J Rickman/B Headrick/C Powell

**Executive Session - Contract and Competitive Matters**

15. [2026-140](#) Resolution(s) - Approval of Contract Renewals or Extensions - A Stover
16. [2026-153](#) Draft Resolution - Approval of Agreement Extension for Treasury Software Services - R Kruger
17. [2026-129](#) Draft Resolution - Approval of Budget Process Updates - J Smith/K Jones
18. [2026-100](#) Draft Resolution - Proposal for Approval of Allocation of 2025 Net Margins to Capital Credits - J Smith/K Jones
19. [2026-147](#) CFO Quarterly Update - R Kruger
20. [2026-150](#) Draft Resolution - Approval of Contract for Liberty Hill Warehouse and District Improvements - L Anderson/N Fulmer
21. [2026-141](#) Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey
22. [2026-142](#) Markets Report - R Kruger/R Strobel

**Executive Session - Real Estate Matters**

23. [2026-143](#) Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - A Stover
24. [2026-144](#) Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - A Stover

**Executive Session - Safety and Security Matters**

25. [2026-145](#) Safety and Security Matters

**Executive Session - Personnel Matters**

26. [2026-146](#) Personnel Matters
- [2026-148](#) Resolution - Review and Approval of 2026 CEO Performance Evaluation and Compensation - T Cox

**Reconvene to Open Session**

At 3:31 p.m., the Board reconvened to the Open Session meeting. President Emily Pataki and Vice President Travis Cox were not present.

**Present:** 5 - Director Milton Rister, Secretary/Treasurer Mark Ekrut, Director Alice Price, Director Paul Graf, and Director Amy Akers

**Absent:** 2 - President Emily Pataki, and Vice President Travis Cox

**Items from Executive Session**

The following agenda item was discussed in Executive Session and set for approval in Open Session.

**27. [2026-148](#) Resolution - Review and Approval of 2026 CEO Performance Evaluation and Compensation - T Cox**

**Body: NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS** that the Agreement with the CEO is approved as discussed this day in Executive Session.

**A motion was made by Secretary/Treasurer Ekrut, seconded by Director Rister, that this item be approved. The motion carried by the following vote:**

**Yes:** 5 - Rister, Ekrut, Price, Graf, and Akers

**Absent:** 2 - Pataki, and Cox

**Adjournment**

There being no further business to come before the Board of the Directors, the meeting adjourned at 3:32 p.m.

Approved:

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Mark Ekrut, Secretary

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Emily Pataki, President