



# PEDERNALES ELECTRIC COOPERATIVE

Board of Directors Agenda - Final

03/28/2025 | 9:00 AM | PEC Headquarters Auditorium

**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

9:00 AM Meeting called to order on March 28, 2025, at PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, TX.

*The following agenda items may be considered in a different order than they appear.*

## Safety Briefing

## Adoption of Agenda

## Consent Items

1. [2025-065](#) Friday, February 21, 2025 - Regular Meeting Minutes

Attachments: [2025-02-21 OS Meeting Minutes.pdf](#)

## Cooperative Monthly Report

2. [2025-066](#) Cooperative Update - J Parsley/J Greene/N Fulmer/R Kruger/J Urban

Attachments: [March Cooperative Update\\_v4 w CFO and COO-T.pdf](#)

## Member Comments (3-minute limitation or as otherwise directed by Board)

3. [2025-067](#) Member Comments

Attachments: [Decorum Policy.pdf](#)

## Action Items / Other Items

4. [2025-068](#) Resolution - Review and Approval of the Board of Directors Compensation Policy - A Stover

Attachments: [Board of Directors Compensation Policy - Redline 2025-068](#)  
[Board of Directors Compensation Policy - Clean 2025-068](#)  
[Director Compensation 2025-068](#)

5. [2025-070](#) Resolution - Approval of Determination and Approval of Necessity and Public Use for Transmission Easement Acquisition for the Blanco - Devils Hill Line Upgrade (Engineering Project T318); and Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Blanco - Devils Hill Line Upgrade - J Greene

Attachments: [Final Resolution Blanco Devils Hill 2025-070 Final](#)

6. [2025-072](#) Draft Resolution - Approval and Certification of 2025 Election Ballot - M Butler  
Attachments: [Certification of 2025 Election Ballot 2025-072](#)
7. [2025-073](#) Draft Resolution - Approval of 2025 Annual Membership Meeting Agenda - A Stover/C Tinsley  
Attachments: [Draft 2025 Annual Membership Meeting Agenda.pdf](#)  
[PPT-Draft 2025 Annual Membership Meeting Agenda.pdf](#)
8. [2025-074](#) 2025 Election Timeline Monthly Update - A Stover (Written Report in Materials)  
Attachments: [2025 Election Timeline Final Board Approved 122024 2025-074.pdf](#)  
[2025 Election Timeline Update 2025-074](#)
9. [2025-079](#) Member Events - C Tinsley  
Attachments: [2025-079 Member Events](#)

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

10. [2025-075](#) List of Board Approved Future Meetings  
Attachments: [2025 Board Meeting Calendar.pdf](#)
11. [2025-076](#) Board Planning Calendar (Written Report in Materials)  
Attachments: [Annual Board Planning Calendar.pdf](#)  
[3-Month Outlook.pdf](#)

**Recess to Executive Session**

**Executive Session - Legal Matters**

12. [2025-077](#) Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services
13. [2025-078](#) 2025 Texas Legislative Matters - J Urban
14. [2025-080](#) Litigation and Related Legal Matters - A Stover
15. [2025-081](#) Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover
16. [2025-114](#) Discussion of the Development of the 2026-2030 Strategic Plan - E Dauterive

**Executive Session - Contract and Competitive Matters**

17. [2025-082](#) Resolution - Approval to Amend 2024 Operating Expense Budget for Category Level Variances - K Jones
18. [2025-094](#) Resolution - Approval to Amend 2024 Capital Improvement Plan (CIP) for Individually Approved Distribution Project - Johnson City Voltage Conversion - K Jones

- 19. [2025-083](#) Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey
- 20. [2025-084](#) Markets Report - R Strobel/R Kruger

**Executive Session - Real Estate Matters**

- 21. [2025-085](#) Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property in Williamson County - C Powell
- 22. [2025-086](#) Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell

**Executive Session - Safety and Security Matters**

- 23. [2025-087](#) Safety and Security Matters

**Executive Session - Personnel Matters**

- 24. [2025-093](#) Defined Benefit Plan Funding Discussion - A Stover
- 25. [2025-088](#) Personnel Matters

**Reconvene to Open Session**

**Items from Executive Session**

**Adjournment**



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**File #:** 2025-065, **Version:** 1

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**Friday, February 21, 2025 - Regular Meeting Minutes**



# Pedernales Electric Cooperative

PO Box 1  
Johnson City, TX 78636

## Meeting Minutes - Draft

### Board of Directors

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Friday, February 21, 2025

9:00 AM

PEC Headquarters Auditorium

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201 S Ave F, Johnson City, TX 78636

Open Session of this Regular Meeting was held in the PEC Auditorium and recorded in accordance with Board Meetings Policy. Members may view the recording from the PEC website at <https://pec.legistar.com/Calendar.aspx>.

#### Call to Order and Roll Call

This meeting was called to order at 9:03 a.m., on February 21, 2025, 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 James Oakley, 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. [2025-032](#) **Friday, January 17, 2025 - Regular Meeting Minutes**

**Attachments:** [2025-01-17 OS Meeting Minutes.pdf](#)

#### Cooperative Monthly Report

2. [2025-033](#) **Cooperative Update - J Parsley/E Dauterive/N Fulmer/R Kruger/J Urban**

**Attachments:** [2025-033 February Cooperative Update FINAL v2.pdf](#)

Ms. Julie Parsley, Chief Executive Officer (CEO), Mr. Eddie Dauterive, Chief Strategy Officer, Mr. Randy Kruger, Chief Financial Officer (CFO), Mr. Nathan Fulmer, Chief Operations Officer - Distribution, and Mr. JP Urban, Executive Vice President, External Relations, presented a collaborative Cooperative Update.

**Member Comments (3-minute limitation or as otherwise directed by Board)****3.        [2025-034](#)        Member Comments**

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

There were no members present.

**Action Items / Other Items****4.        [2025-035](#)        Resolution - Review and Approval of Capital Credits Policy - K Jones**

**Body:** **BE IT RESOLVED BY THE BOARD OF DIRECTORS** that pursuant to its regular review of Board policies, the Board has reviewed and adopts the revised Capital Credits Policy with such changes, if any, as were approved by the Board; and

**BE IT FURTHER RESOLVED** that the Chief Executive Officer, or designees, are hereby authorized to take all such action as may be necessary to implement this resolution.

**Attachments:**   [Capital Credits Policy Redline 2025-035.pdf](#)  
                      [Capital Credits Policy Clean 2025-035.pdf](#)  
                      [Capital Credits Policy Presentation 2025-035.pdf](#)

Ms. Kat Jones, Controller, presented the resolution and asked the Board for approval.

**A motion was made by Director Oakley, seconded by Director Akers, that this item be approved. The motion failed by the following vote:**

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

**5.        [2025-036](#)        Resolution - Review and Approval of the Decorum Policy - A Stover**

**Body:** **BE IT RESOLVED BY THE BOARD OF DIRECTORS** that pursuant to its regular review of Board policies, the Board has reviewed and adopts the updated Decorum Policy with such changes, if any, as were approved by the Board; and

**BE IT FURTHER RESOLVED** that the Chief Executive Officer, or designee, is authorized to take any actions as may be necessary to implement this resolution.

**Attachments:**   [Decorum Policy - Redline - 2025-036 - Final \(Comparison to Original\)](#)  
                      [Decorum Policy - Clean - 2025-036](#)  
                      [Decorum Policy 2025-036](#)

Ms. Andrea Stover, General Counsel, the resolution and asked the Board for approval.

**A motion was made by Vice President Cox, seconded by Secretary/Treasurer Ekrut, that this item be approved. The motion failed by the following vote:**

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

**6. [2025-038](#) Resolution - Approval of Appointments to 2025 Qualifications and Elections Committee - M Butler**

**Body:** **WHEREAS** the Bylaws of the Cooperative require the Board to appoint a Qualifications and Elections Committee (the "Committee") to review and determine the qualifications of applicants who wish to be candidates for election to the Board ("Candidates"), and in accordance with the Cooperative's Election Policy and Procedures.

**NOW, THEREFORE, BE IT RESOLVED** that the following individuals are appointed to serve on the Qualifications and Elections Committee for the 2025 Election:

1. Denis Poulos (District 1)
2. Cliff Hahn (District 2)
3. Mike Carroll (District 3)
4. Chris Smith (District 4)
5. Craig Magerkurth (District 5)
6. Deena Clausen (District 6)
7. Chris Oliveira (District 7); and

**BE IT FURTHER RESOLVED** that the following individuals are appointed as alternates to serve on the Qualifications and Elections Committee for the 2025 Election should an appointed member be unable to serve:

1. Kevin Nolting (District 3); and

**BE IT FURTHER RESOLVED** that the Committee will elect its own officers (Chair and Secretary), and will have access to information gathered from various sources, including the Candidates themselves, public records, and the Cooperative; and

**BE IT FURTHER RESOLVED** that the Cooperative will provide legal counsel and staff support; and

**BE IT FURTHER RESOLVED** that the Committee should conduct meetings as often as the Committee determines that they are needed to perform the review of Candidates applications, and these meetings may be conducted by phone or at a place of the Committee's choosing; and

**BE IT FURTHER RESOLVED** that Committee members are paid \$150 for each telephonic or live meeting lasting more than one hour; the Cooperative will reimburse mileage and reasonable meal expenses incurred by Committee members in the course of their service; and provide indemnification and protection from liability for Committee members serving in that capacity as provided for in the PEC Bylaws; and

**BE IT FURTHER RESOLVED** that the General Counsel, or designee, is authorized and directed to take all actions necessary to implement this

resolution.

**Attachments:** [2025 QEC Appointment v2 2025-038](#)

Mr. Michael Butler, Senior Corporate Counsel, the resolution and asked the Board for approval.

**A motion was made by Director Oakley, seconded by Director Akers, that this item be approved. The motion failed by the following vote:**

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

7. [2025-039](#) **Resolution - Approval of Construction Contract T358 Cedar Valley-Friendship 138 kV Line - J Greene**

**Body:** **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE,** that the Cooperative approve an agreement for the construction of the T358 transmission line as described in Executive Session; and

**BE IT FURTHER RESOLVED,** that the Chief Executive Officer or designee is authorized to take all such actions as needed to implement this resolution.

**Attachments:** [T358 Cedar Valley Friendship Project Summary 2025-039 Final](#)

Mr. Jonathan Greene, Chief Operations Officer - Transmission, presented the resolution and asked the Board for approval.

**A motion was made by Vice President Cox, seconded by Director Akers, that this item be approved. The motion failed by the following vote:**

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

8. [2025-048](#) **Draft Resolution - Review and Approval of the Board of Directors Compensation Policy - A Stover**

**Body:** **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS** that the Board has reviewed and adopts the Board of Directors Compensation Policy, with such changes, if any, as were approved by the Board; and

**BE IT FURTHER RESOLVED** that the Chief Executive Officer, or designee, is authorized to take all such actions as may be necessary to implement this resolution.

**Attachments:** [Board of Directors Compensation Policy - Redline Draft - 2025-048](#)

[Board of Directors Compensation Policy - Clean Draft - 2025-048](#)

[Board of Directors Compensation 2025-048](#)

Ms. Andrea Stover, General Counsel, discussed the draft resolution and stated that a final resolution will be presented to the Board for approval in March.

9. [2025-040](#) **2025 Election Timeline Monthly Update - A Stover (Written Report in Materials)**

**Attachments:** [2025 Election Timeline Final Board Approved 122024 2025-040.pdf](#)

Ms. Andrea Stover, General Counsel, indicated that there were no changes to the 2025 Election Timeline.

**10.     [2025-041](#)     Key Performance Indicator (KPI) of 2024 Period 2 Results - E Dauterive**

**Attachments:**   [KPI 2024 P2 Performance 2025-041 Final](#)

Mr. Eddie Dauterive, Chief Strategy Officer, presented the Key Performance Indicator (KPI) 2024 Period 2 Results.

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

**11.     [2025-042](#)     List of Board Approved Future Meetings**

**Attachments:**   [2025 Board Meeting Calendar.pdf](#)

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

**12.     [2025-043](#)     Board Planning Calendar (Written Report in Materials)**

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

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 9:50 a.m., stated the Board would go into Executive Session.

**Executive Session - Legal Matters**

**13.     [2025-044](#)     Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**

**14.     [2025-045](#)     2025 Texas Legislative Matters - J Urban**

**15.     [2025-046](#)     Litigation and Related Legal Matters - A Stover**

**[2025-047](#)     Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**

**17.     [2025-064](#)     Discussion of the Development of the 2026-2030 Strategic Plan - E Dauterive**

**Executive Session - Contract and Competitive Matters**

18. [2025-049](#) Draft Resolution - Approval of Construction Contract for Cedar Valley T1 and T2 Upgrade and CV-FS Remote Ends - J Greene
19. [2025-051](#) Draft Resolution - Approval of Determination and Approval of Necessity and Public Use for Transmission Easement Amendments for the Blanco - Devils Hill 138kV Line (Engineering Project T318); and Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Blanco - Devils Hill 138kV Line Easement Amendments - J Greene
20. [2025-037](#) Draft Resolution - Approval of Construction Contract for Graphite Mine T1 Upgrade - J Greene
21. [2025-053](#) Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey
22. [2025-054](#) Markets Report - R Strobel/R Kruger

**Executive Session - Real Estate Matters**

23. [2025-055](#) Draft Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property in Williamson County - C Powell
24. [2025-056](#) Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell

**Executive Session - Safety and Security Matters**

25. [2025-057](#) Safety and Security Matters
26. [2025-058](#) Cyber Security Semiannual Update - S Stoppelmoor

**Executive Session - Personnel Matters**

27. [2025-059](#) Personnel Matters

**Reconvene to Open Session**

At 2:02 p.m., the Board reconvened to the Open Session meeting. Mr. Mark Ekrut, Director, District 3, and Mr. Paul Graf, Director, District 6, were not present.

**Present:** 5 - Director Milton Rister, President Emily Pataki, Vice President Travis Cox, Director James Oakley, and Director Amy Akers

**Absent:** 2 - Secretary/Treasurer Mark Ekrut, and Director Paul Graf

**Items from Executive Session**

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

16. [2025-047](#) **Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**

**Body:** NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative is authorized to settle certain litigation that involves the Cooperative on the terms discussed this day in Executive Session, and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the General Counsel, or designees, are hereby authorized to negotiate any other terms as necessary for disposition of the litigation matters and execute, acknowledge and deliver any such documents, and otherwise take any actions as needed to implement this resolution.

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

**Yes:** 5 - Rister, Pataki, Cox, Oakley, and Akers

**Absent:** 2 - Ekrut, and Graf

**Adjournment**

There being no further business to come before the Board of the Directors, the meeting adjourned at 2:04 p.m.

Approved:

\_\_\_\_\_  
Mark Ekrut, Secretary

\_\_\_\_\_  
Emily Pataki, President



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**File #:** 2025-066, **Version:** 1

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**Cooperative Update - J Parsley/J Greene/N Fulmer/R Kruger/J Urban**

**Submitted By:** Julie Parsley  
**Department:** Chief Executive Officer



# Cooperative Update

Julie C. Parsley | Chief Executive Officer

Jonathan Greene | Chief Operations Officer — Transmission

Nathan Fulmer | Chief Operations Officer — Distribution

Randy Kruger | Chief Financial Officer

JP Urban | Chief Administrative Officer



# CEO Report

Julie C. Parsley | Chief Executive Officer

# Legislative Update

- More information to come Week of March 24



# Regulatory Update: PUC

- This slide reserved for updates on regulatory current events



# 2025 Election Update

March 24

- Nomination application and ballot materials deadline

April 17

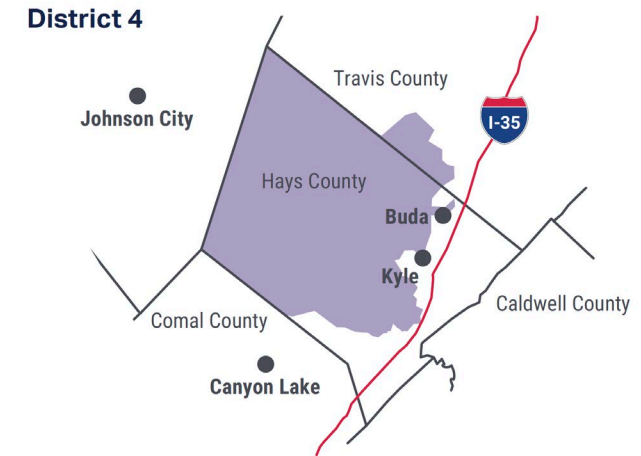
- Approval of candidates on ballots

May 21 – June 13

- Voting Period

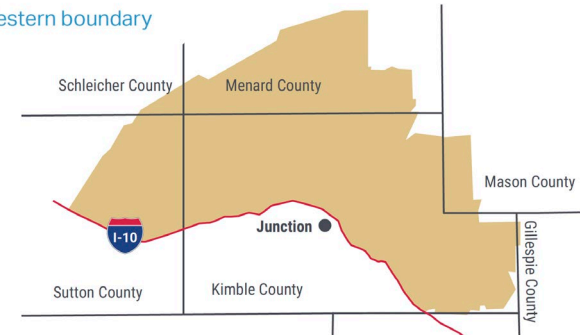
June 20

- Annual Meeting with Directors seated

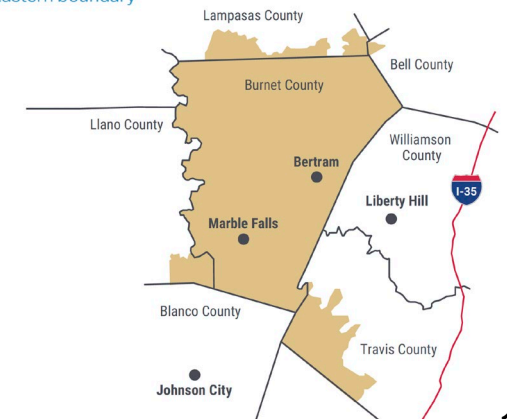


**District 5**

Western boundary

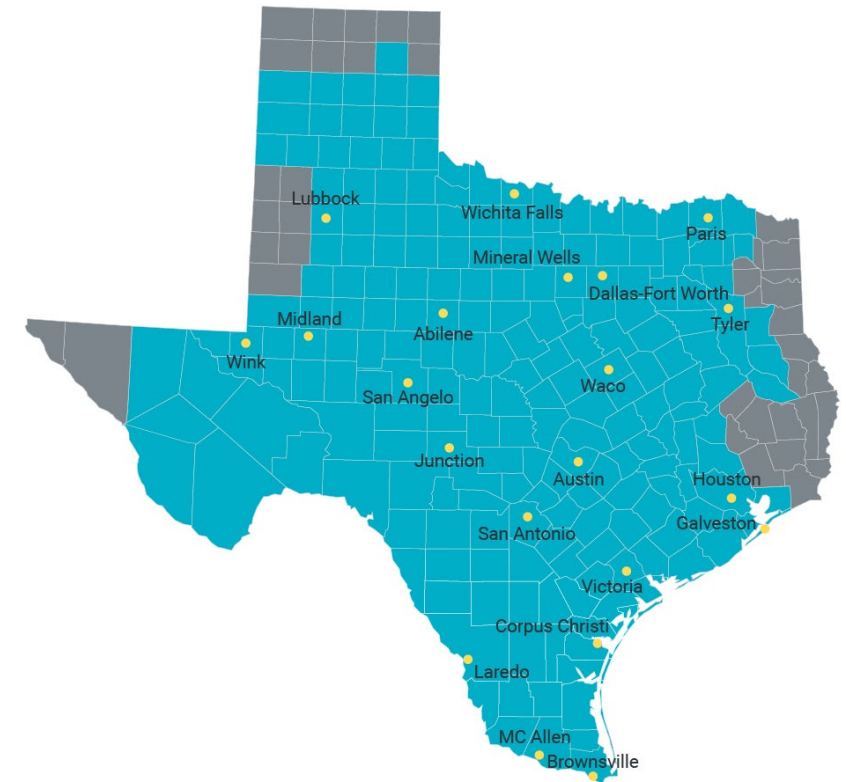


Eastern boundary



# Regulatory Update: ERCOT

- This slide reserved for updates on regulatory current events



# Meet Our 2025 Youth Tour Delegates!

- PEC has selected 10 students from nearly 100 applicants to represent the Cooperative in Washington, D.C., where they will meet with lawmakers, visit historical sites, and learn about U.S. history and government
- PEC's 2025 delegates will join other Texas delegates and students from across the country selected to represent their electric cooperative
- The trip will take place June 15-23



*Back row from left to right: Neha Reddy, Sophia Vitela, Arjun Bhardwaj, Yash Lalwani, and Gage Trudeau. Front row from left to right: Gabriela Correa, Avery Auditore, Nikhitha Nimma, Vanessa Valle, and Addison Allen.*

# USA Today Top Workplace



**Pedernales Electric  
Cooperative is a 2025 Top  
Workplace!**



# March Special Report

Jonathan Greene | Chief Operations Officer -  
Transmission

# System Performance

## System Performance beginning calendar year 2025 –

- Transmission System is performing well – system availability is high, trending similar to 2024

## Upcoming Training –

- TCC Operations staff will attend ERCOT Operations Training Seminars in March and April
- Topics include:
  - Summer Weather Outlook and Weatherization
  - Black-start Restoration and EEA Load Shed Process
  - ERCOT Outage Coordination Overview
  - ERCOT Compliance: NERC, Market Rules and Operations
  - Reliability Risks of the Evolving Bulk Power System

# Capital Projects

## Recent Capital Projects to Serve Load Growth

### Yarrington Substation (Kyle)

- Energized in January 2025

### Dripping Spring T1 & T2 Upgrade

- Energized in January 2025
- Upgrade transformers from 37.3 to 46.7 MVA

### Sattler Re-Insulation (Canyon Lake)

- Energized January 2025
- Needed to prepare for voltage conversion for increased capacity



Yarrington Substation

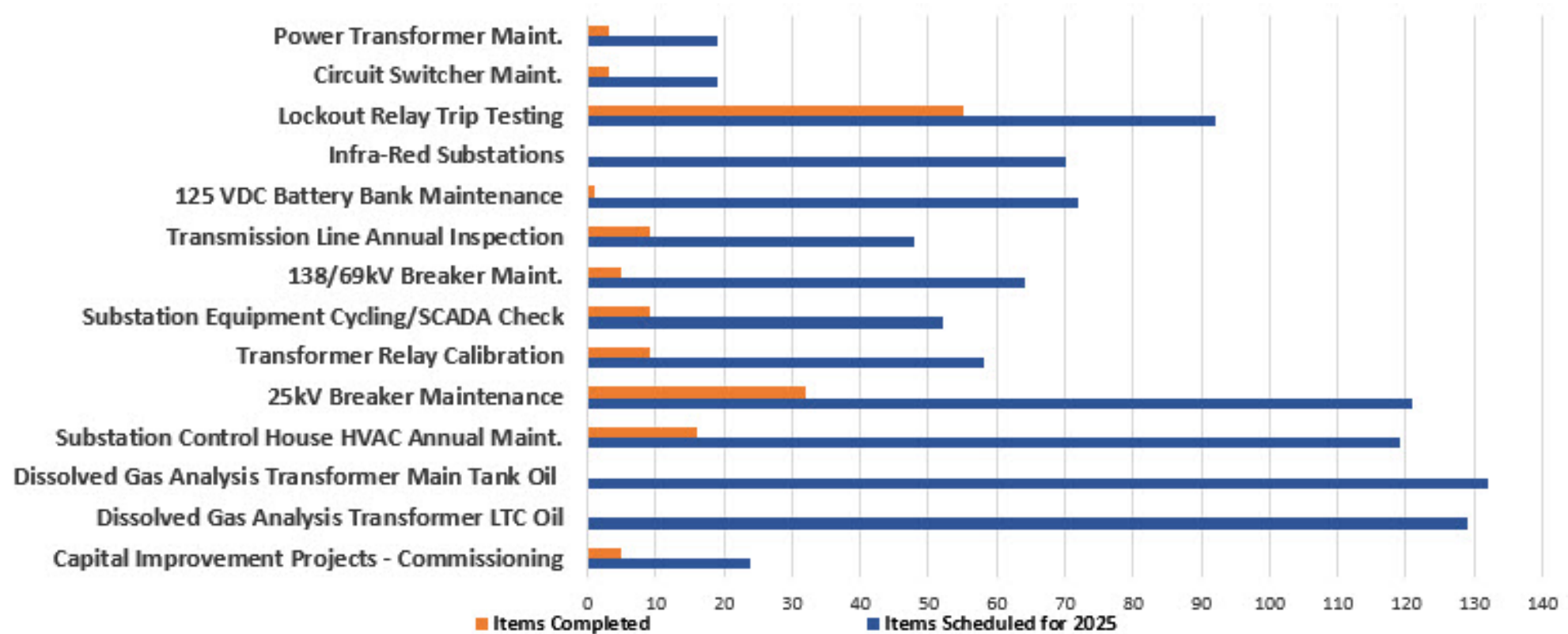


Dripping Springs Substation

# System Maintenance

## Transmission System Maintenance for calendar year 2025

- System maintenance plan is progressing as planned



# T330 Cranes Mill – Devils Hill 138kV Line

## T330 Restoration Effort

- Failed insulator tripped T330 offline de-energizing Devils Hill & Bergheim substations
- Both substations were quickly back fed from other substations to restore load
- Failed insulator location was difficult to access due to muddy conditions & terrain
- Crews utilized PEC's 6-wheel drive recovery vehicle to pull bucket truck to structure location
- Joint effort involving Transmission Maintenance, Fleet Maintenance, and Substation Maintenance
- Crews worked through the night to make repairs and return T330 to service within 9 hours



# T330 Cranes Mill – Devils Hill 138kV Line



**Failed Insulator & PEC's Recovery Vehicle**

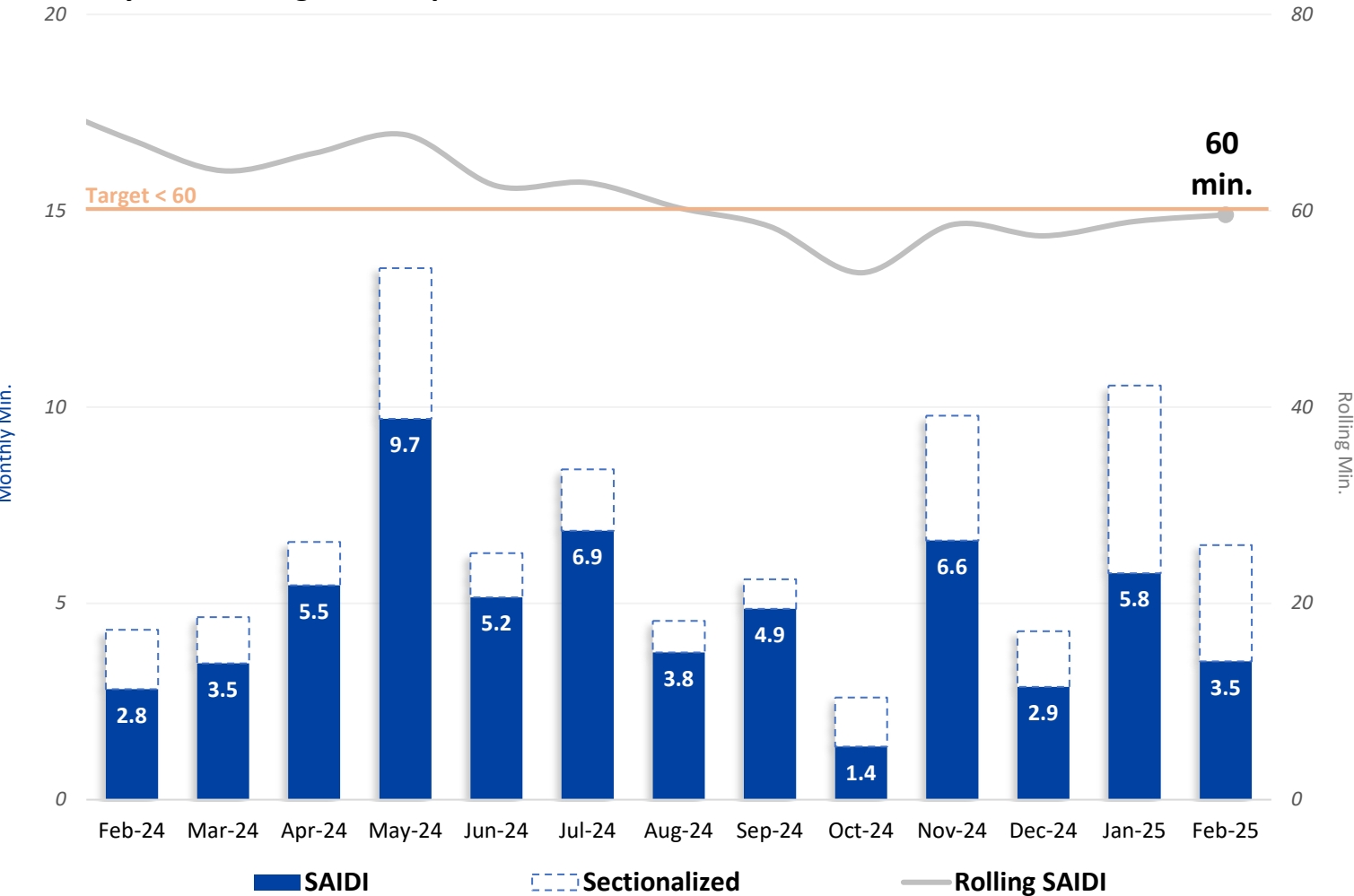




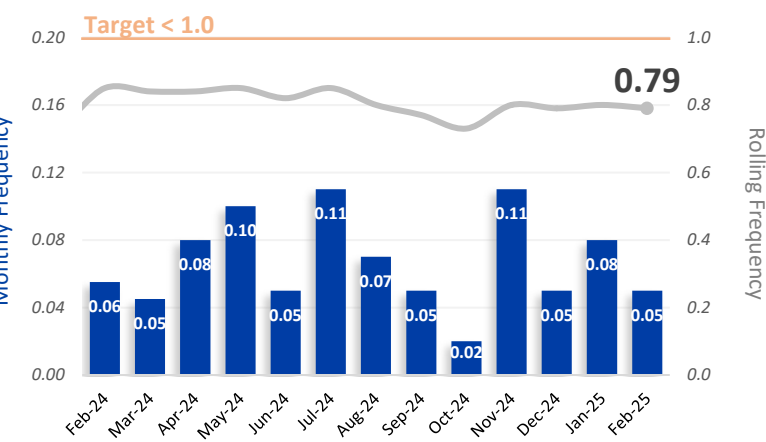
# Operations Report

Nathan Fulmer | Chief Operations Officer -  
Distribution

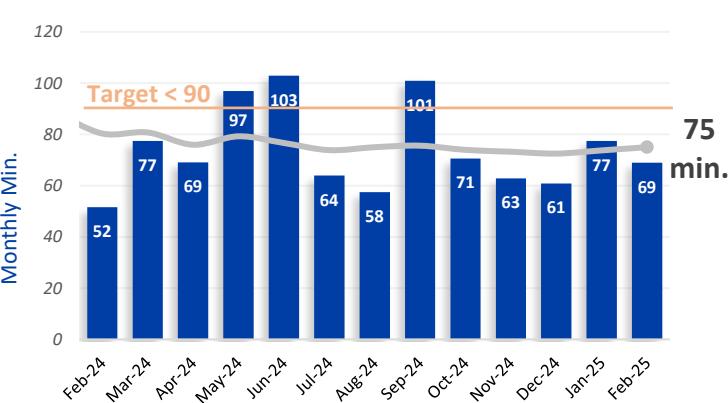
SAIDI System Average Interruption Duration Index



SAIFI System Average Interruption Frequency Index

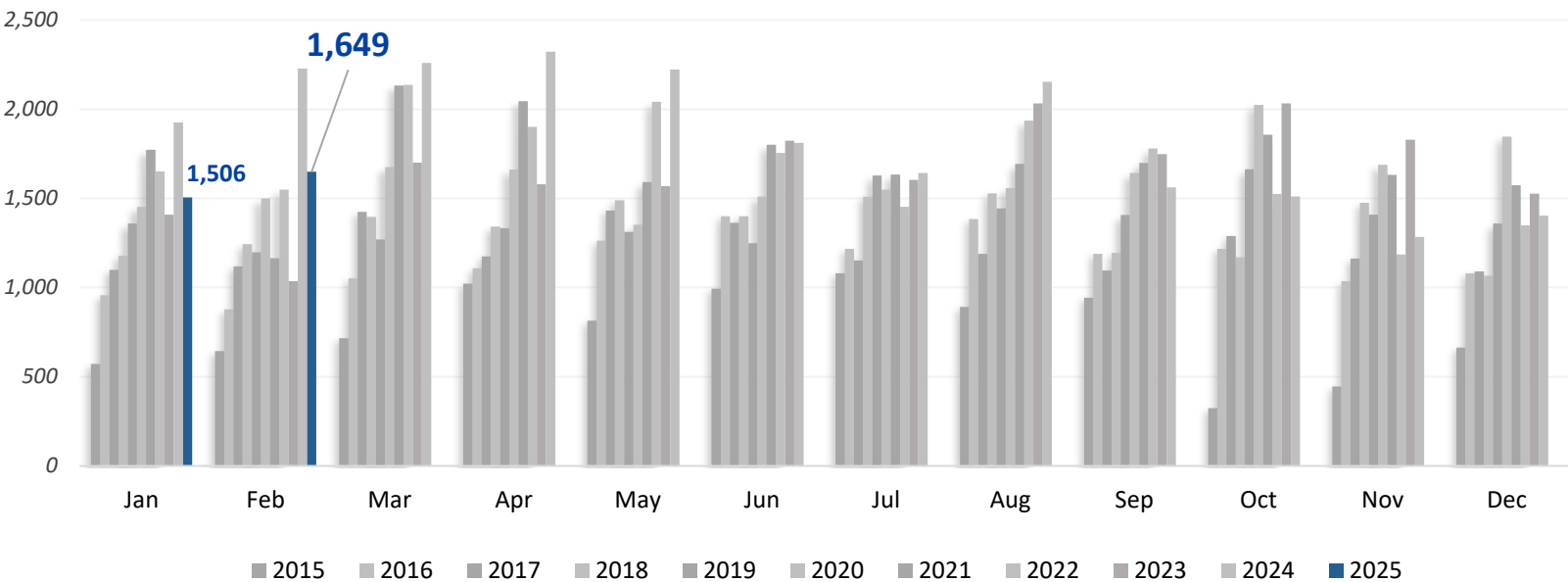


CAIDI Customer Average Interruption Duration Index



# System Growth

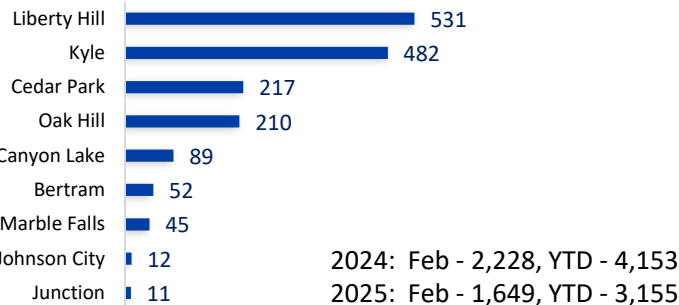
## Line Extensions Completed



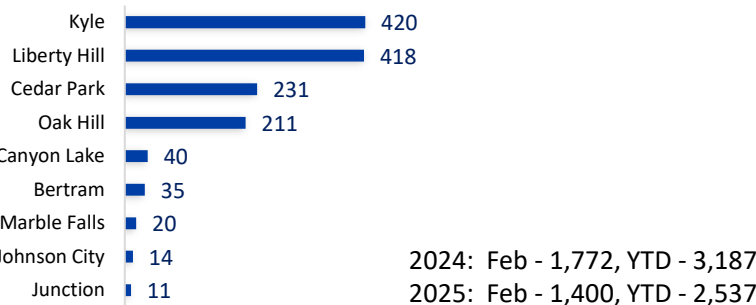
## Miles of Distribution Line:

Overhead:	17,809	(69%)
Underground:	7,833	(31%)
Total:	25,642	

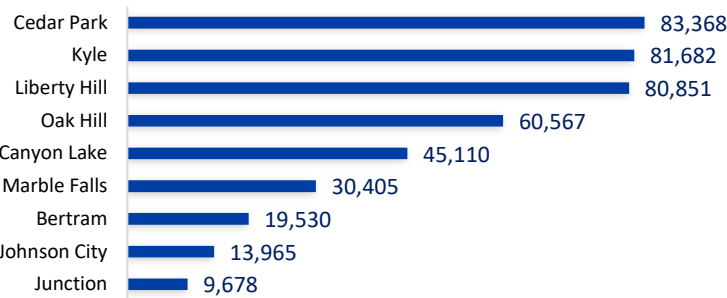
## Line Extensions (1,649)



## Meter Growth (1,400)



## Meter Totals (428,364)

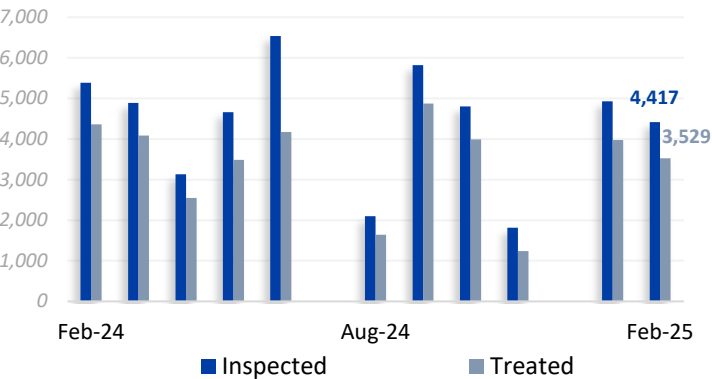


# Maintenance & Technical Services

## Pole Testing & Treatment (PTT)

### Poles Inspected & Treated

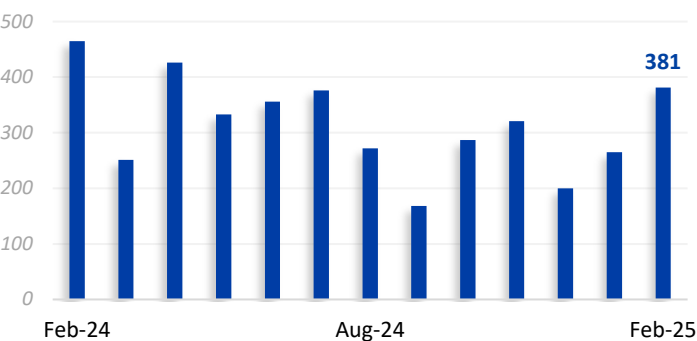
2024 YTD: Inspections - 9,503    Treated - 7,783  
2025 YTD: Inspections - 9,345    Treated - 7,506



## Underground Equipment

### Pad Restorations

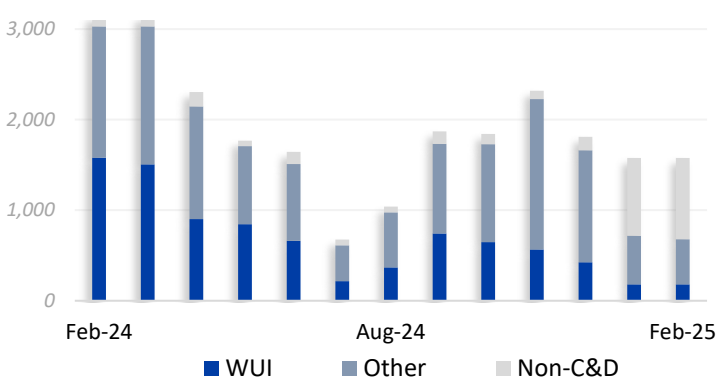
2024 YTD: 954  
2025 YTD: 646



## Vegetation Management

### Span Clearings

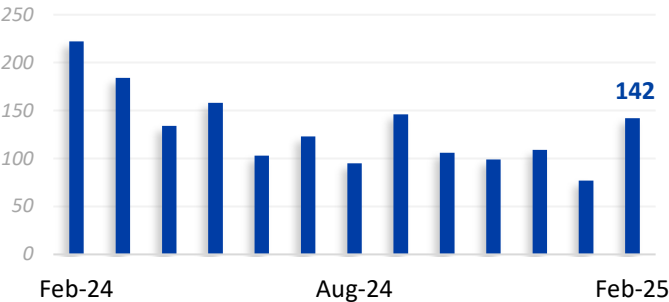
2024 YTD: WUI Spans - 2,880    Other C&D - 2,095    Non-C&D - 164  
2025 YTD: WUI Spans - 362    Other C&D - 1,076    Non-C&D - 1,720



## Technical Services

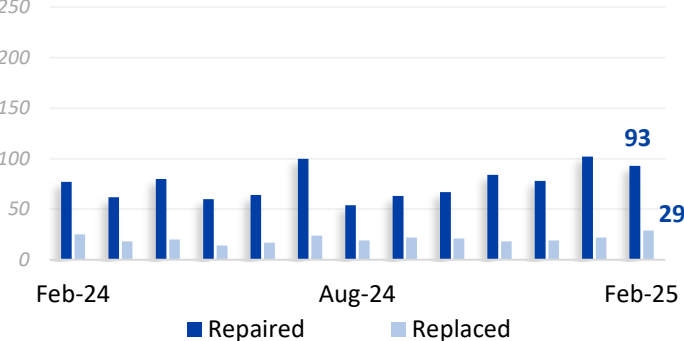
### Equipment Inspections

2024 YTD: 468  
2025 YTD: 219



### Equipment Repaired or Replaced

2024 YTD: Repaired - 131    Replaced - 45  
2025 YTD: Repaired - 195    Replaced - 51



# Planning Engineering Projects

Project	Completion	Percent Complete
Load Projection Study	Feb 2025	100%
2025 CIP Project Maps	Feb 2025	93%
Capacitor Settings	Mar 2025	90%
4CP Study	Apr 2025	0%
Summer Contingency	May 2025	0%
UFLS Study	Jul 2025	0%
CIP (1 <sup>st</sup> Draft) Study	Jul 2025	0%
CIP (Final Draft) Study	Aug 2025	0%
Mock UFLS Study	Dec 2025	0%
20-Year Plan Study	Dec 2025	0%
Winter Contingency	Dec 2025	0%

## Large Project Updates

### Johnson City - Haley Road

Laydown yard and truck canopies completed with electrical, security cameras, and signage. Designing the remaining land for base and infrastructure.

### Junction

Contract awarded and work began in late December. Civil work is underway. Project completion forecasted for November 2025.

### Marble Falls

Perimeter fence work is complete. Fuel island project awarded, and contract has been executed. Work to begin within 3-weeks and completion is forecasted by the end of June 2025.

### Liberty Hill Parking

Parking area with fence completed on March 3rd.

### Kyle Parking

Expanding office parking lot into existing yard. Compacted base and fence is complete. Asphalt and striping was completed March 20.



# Safety + Technical Training Update

## Department Highlights

### 1. Assessment Process Review

- Conducted a revision of assessment criteria with a focus on improving the assessment process for various programs.
- Engaged with 7 out of the 9 relevant Districts to discuss feedback and insights about the assessment approach.
- **Completion Deadline:** This process was completed March 7.

### 2. Safety Committee Meeting

- Successfully hosted a meeting for the safety committee, focusing on promoting safety standards and addressing any concerns.

### 3. Standard Operating Procedure (SOP) Development

- Initiated the SOP process related to the Easy Spot pole setter to ensure proper operational guidelines and safety protocols are established on EZ Spot Ur.

### 4. Replaced all poles in the climbing pit

- Replaced all poles in the climbing pit with new DCOI-treated poles, an environmentally friendly alternative to penta.
- DCOI enhances safety and promotes sustainability in utility pole use.

## Apprentice Spotlight



**Daniel Hill**  
Lineworker  
Apprentice 4  
*Kyle*

Daniel Hill has demonstrated remarkable diligence and a proactive approach to safety standards. His attention to detail led him to discover inconsistencies regarding the types of stickers permitted on hard hats, an issue that could have had significant implications for our workplace safety practices. By raising awareness among his peers and the faculty, Daniel has not only improved our safety protocols but has also encouraged a culture of vigilance and responsibility.

In recognition of his contributions, Daniel received an award for Outstanding Safety Awareness and Initiative, reflecting our appreciation for his commitment to maintaining a safe working environment. His enthusiasm for learning and his willingness to take the initiative exemplify the values we strive to instill in our students.



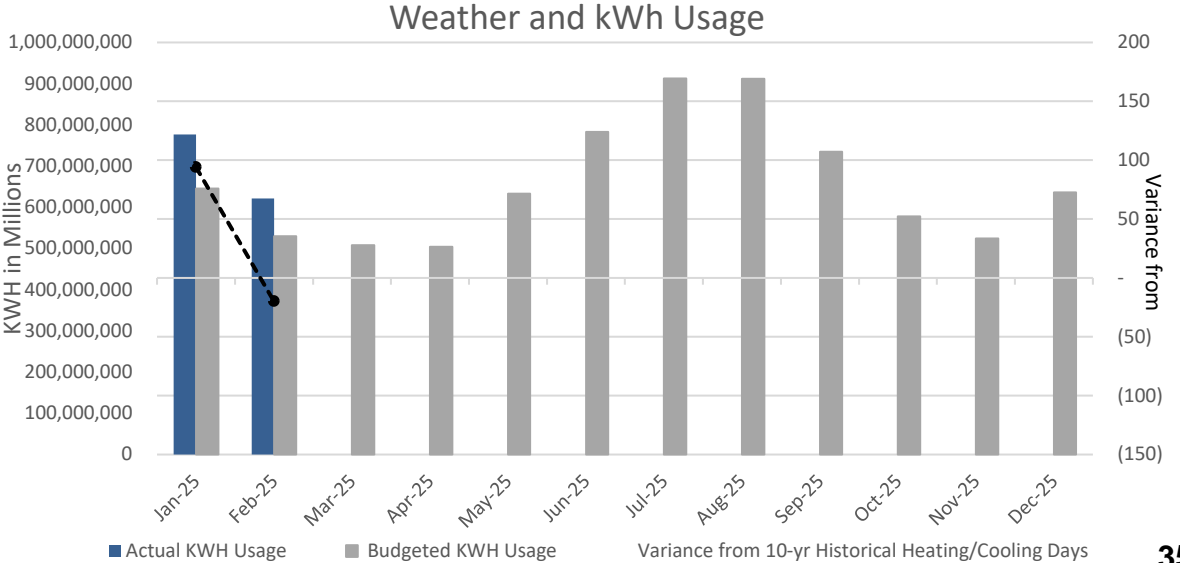
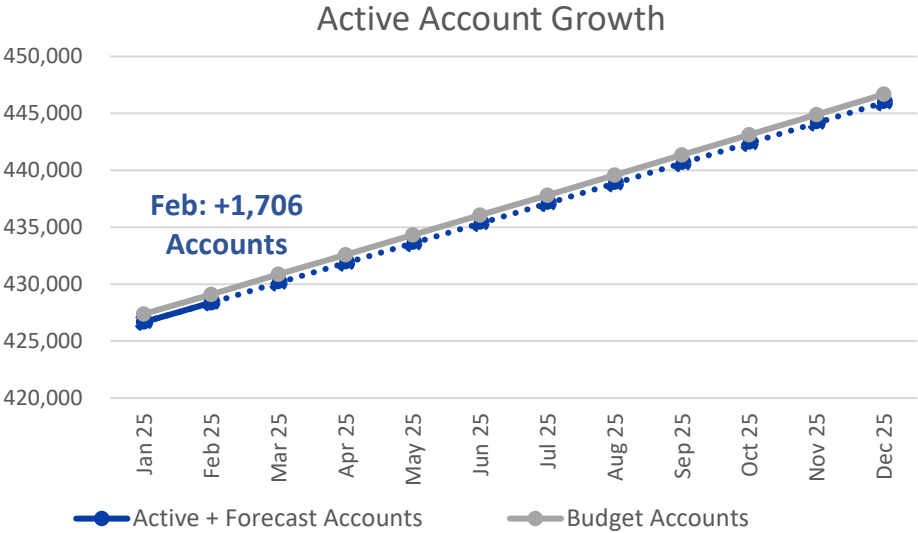
# February 2025 Financial Report

Randy Kruger | Chief Financial Officer

# Finance at a Glance – February 2025

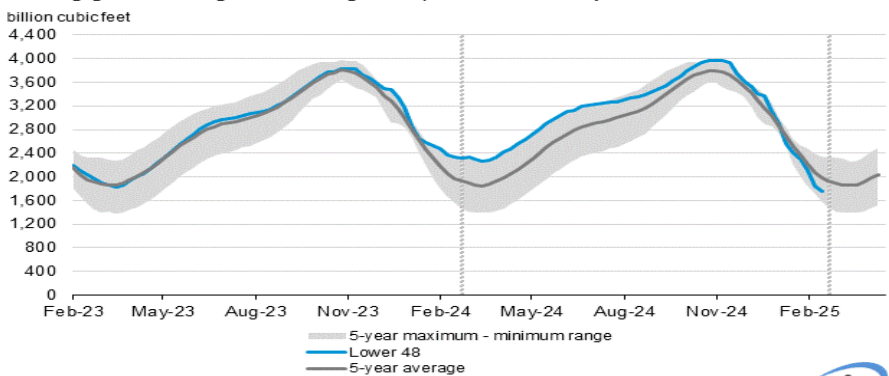
	MTD (\$ in millions)			YTD (\$ in millions)		
	Actual	Budget	Variance	Actual	Budget	Variance
MWH Sold	621,346	529,978	91,368	1,398,221	1,175,763	222,458
Gross Margins	\$ 34.1	\$ 29.6	\$ 4.5	\$ 68.3	\$ 61.6	\$ 6.7
Net Margins	\$ 8.8	\$ 3.1	\$ 5.7	\$ 17.2	\$ 7.8	\$ 9.4
EBIDA	\$ 20.0	\$ 14.3	\$ 5.7	\$ 39.5	\$ 30.2	\$ 9.3
Revenue O/(U)	\$ (9.7)	\$ (7.2)	\$ (2.5)	\$ (5.4)	\$ (15.9)	\$ 10.5
EBIDA(X)	\$ 10.4	\$ 7.1	\$ 3.3	\$ 34.1	\$ 14.3	\$ 19.8

	Liquidity Coverage
Cash & Marketable Securities	\$ 24,755,680
Short Term Facilities	605,000,000
Less: Short Term Borrowings	159,757,306
Available Liquidity	\$ 469,998,374
Liquidity Coverage (Days)	198



# Power Market Fundamentals

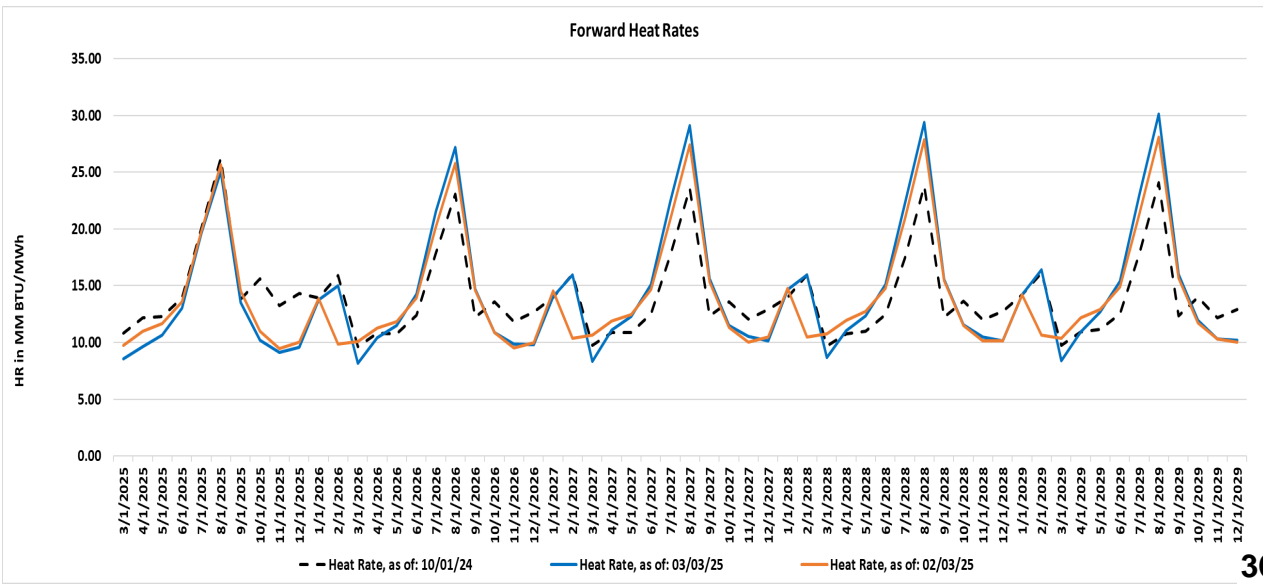
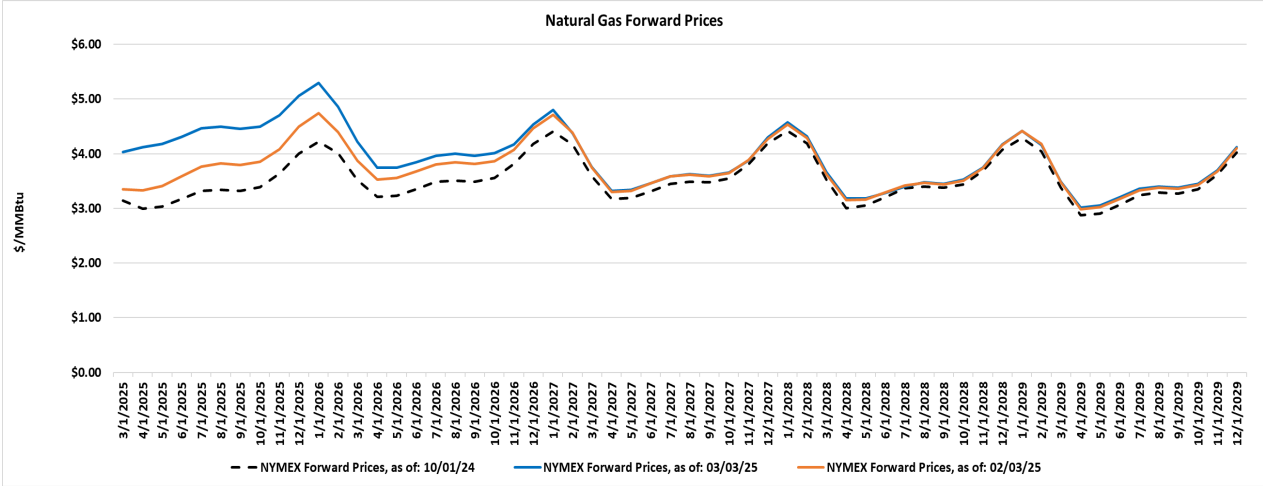
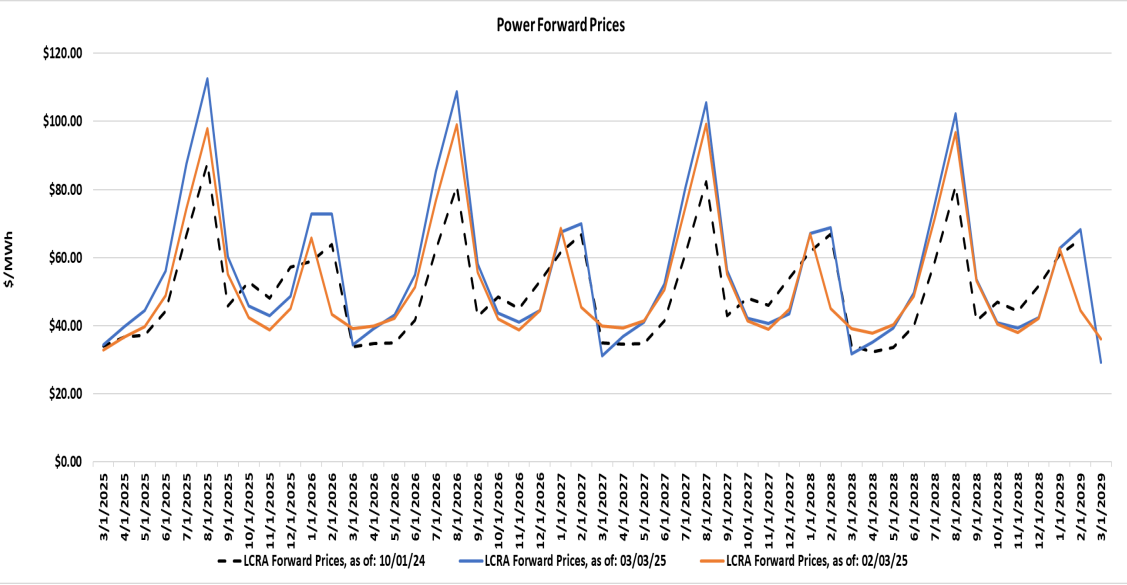
Working gas in underground storage compared with the 5-year maximum and minimum



Data source: U.S. Energy Information Administration  
Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2020 through 2024. The dashed vertical lines indicate current and year-ago weekly periods.



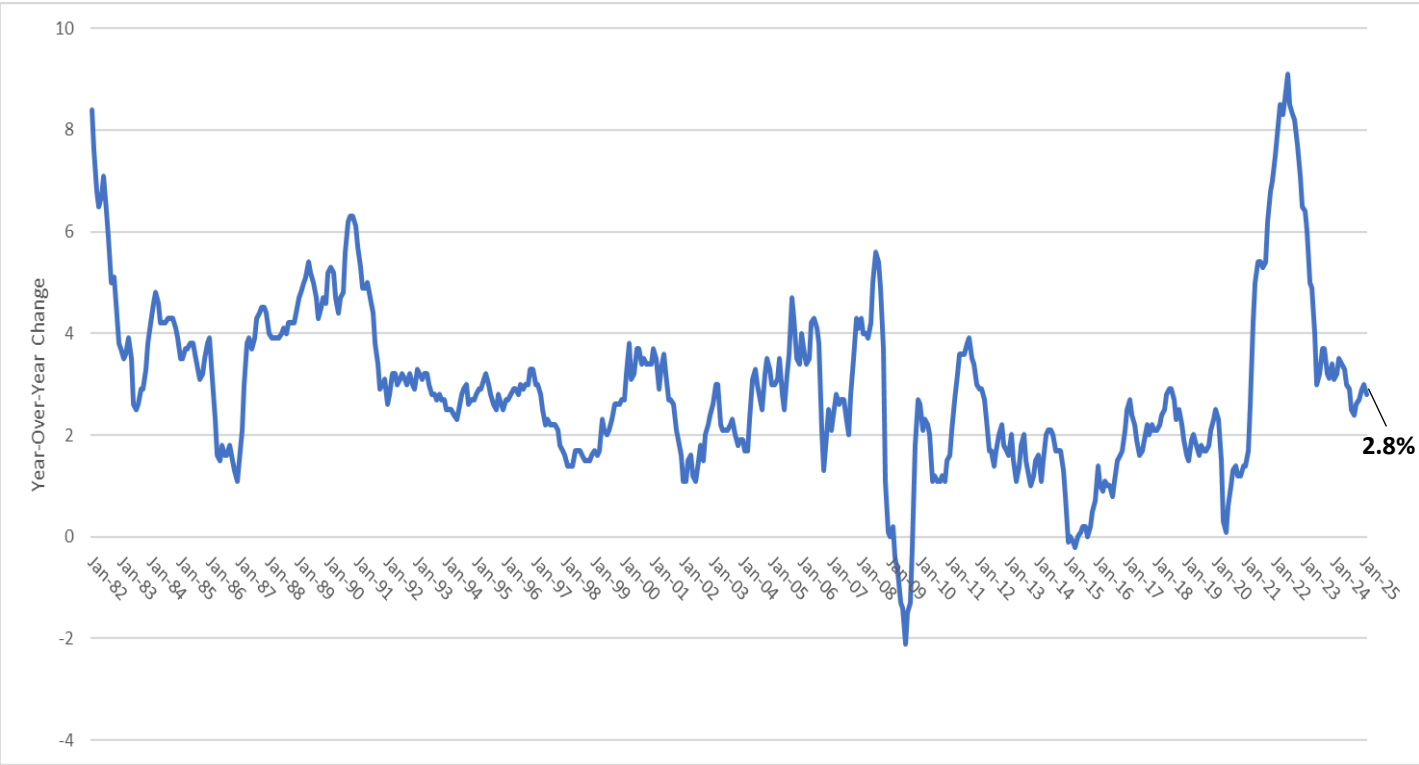
As of February 28, 2025



# Inflation

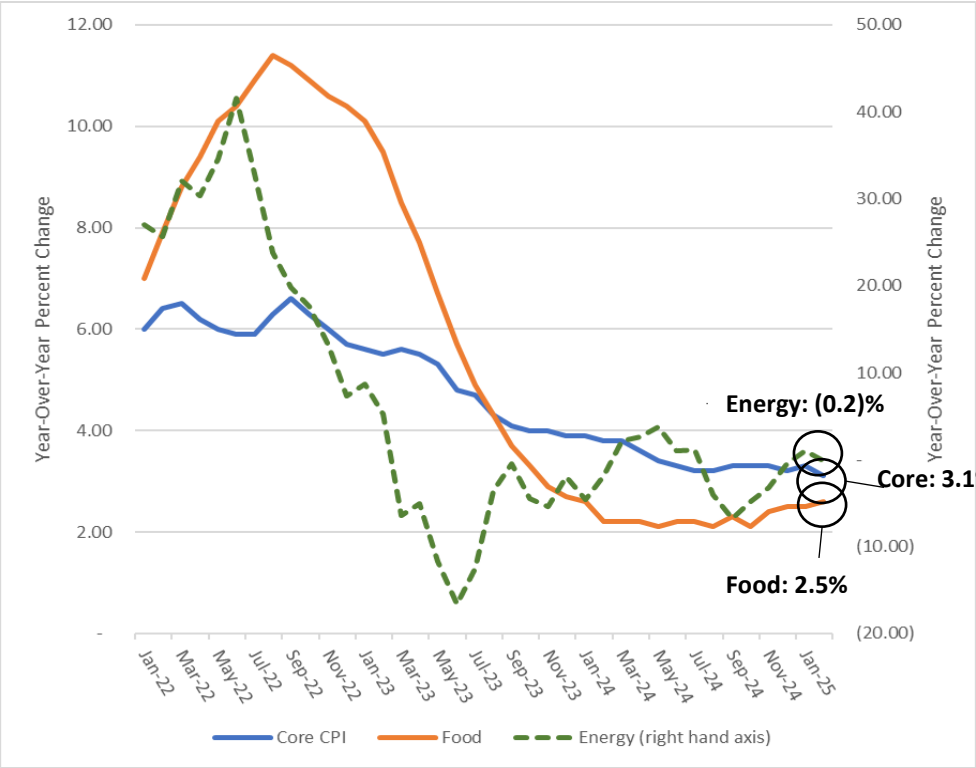
Overall CPI decreased to 2.8% YoY from 3.0% YoY in January; Core CPI decreased to 3.1% YoY from 3.3% YoY in January. Energy prices down -0.2% YoY driven by fuel oil (-5.1%) and gasoline (-3.1%); partially offset by utility gas service (+6.0%) and sustained increased to electricity prices (+3.3%).

CPI Jan 1982 to February 2025



Source: U.S. Bureau of Labor Statistics

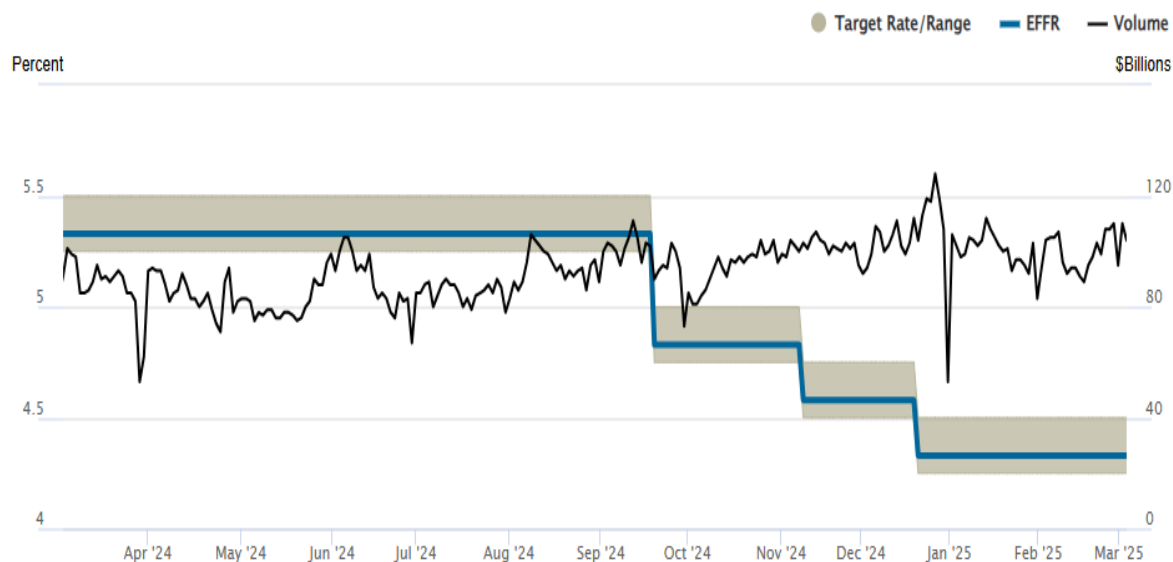
Core CPI, Food and Energy  
Jan 2022 to Feb 2025



Source: U.S. Bureau of Labor Statistics

# Interest Rates

## Federal Funds Rate



Source: Federal Reserve Bank of New York 03/05/2025

## 10-Year Note



Source: The Wall Street Journal 03/05/2025



# CAO Report

JP Urban | Chief Administrative Officer

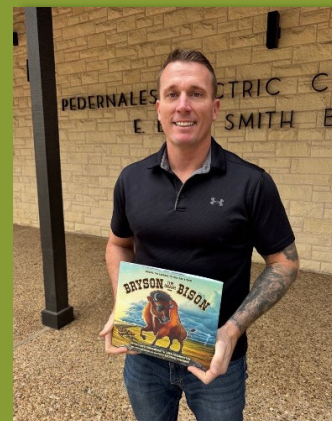
# Member Relations Report

## February Member Relations Metrics

- Calls Handled: 20,650
- Chats Handled: 1,223
- Member Experience Satisfaction Rating: 4.51 out of 5
- Member Experience First Contact Resolution: 83.92%
- Would member enjoy working with same agent again?: 87.94%
- Online applications vs. manual applications for existing service:
  - Online 2,001 (25%)
  - Manual 5,963 (75%)



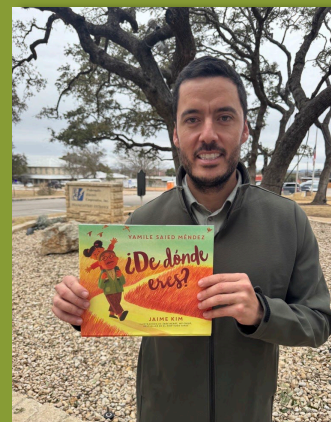
# Literary Expedition Celebrates Read Across America



Dakota Meyer



Ali Ross



Angel Tavera



Emma Faye  
Rudkin



Sierra  
Emerson

# Ready As One

Pedernales Electric  
Cooperative



Burnet County Office of  
Emergency Management

Burnet County Sheriff's Office

PRESENT

# READY AS ONE

**SATURDAY, MARCH 29 • 10 A.M.-2 P.M.**

Marble Falls High School  
2101 Mustang Dr. • Marble Falls, Texas

Join the first-ever Emergency Preparedness and Community Resource Fair! This family-friendly event will help you get connected with essential services in your community and provide emergency preparedness information in a fun, engaging way.

## WHAT TO EXPECT:

- Meet first responders
- Meet PEC lineworkers
- Community Support
- Housing and job assistance
- Kona Ice and other food trucks
- Summer programming for children
- Help those in need by donating blood
- Food donation drive
- A visit with PEC's Wattson Raccoon
- Fun for all ages

**WHEN WE PREPARE TOGETHER,  
WE'RE SAFER TOGETHER!**



# Appreciation and Look Ahead

# Employee Shoutouts



**Jose Urbina**  
Journeyworker  
*Kyle*



**Paula Norris**  
Member Relations  
Analyst  
*Marble Falls*



**Daniel Palacios**  
Journeyworker  
*Marble Falls*



**Dawn Rothermel**  
Regional Service Order  
Coordinator  
*Liberty Hill*



**Florisbel  
Macedo**  
Member Relations  
Agent  
*Marble Falls*

*\*These were selected from the hundreds of shoutouts PEC receives each month*

# Offices Closed April 18 for Good Friday

- To report an outage 24/7
  - Call 888-883-3379
  - Text “Outage” to 25022
- To pay online or report an outage 24/7
  - [pec.smarthub.coop](http://pec.smarthub.coop)
  - SmartHub mobile app





# Appendix Pages



# Appendix to February 2025 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

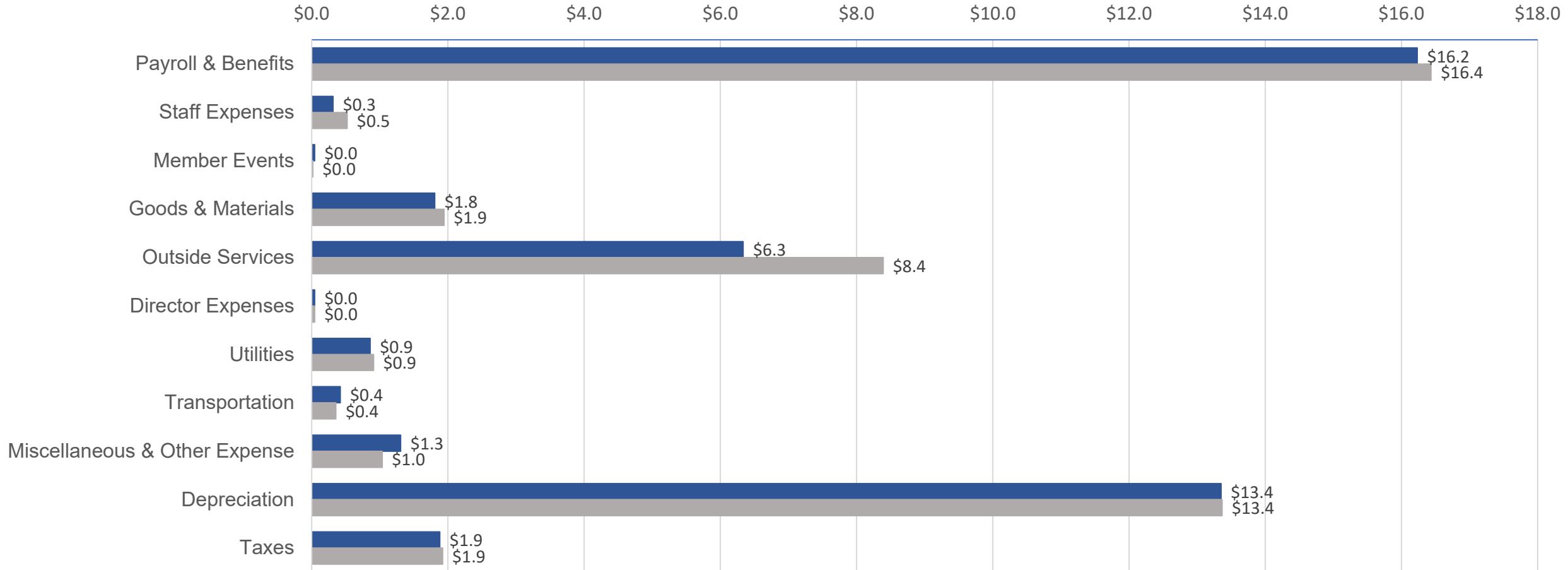
## 4. Financial Report

# Financial Performance

	MTD			YTD			Annual	2024 to 2025 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Budget	
<b>Gross Margins</b>	\$ 34,086,334	\$ 29,623,393	\$ 25,843,357	\$ 68,348,522	\$ 61,592,574	\$ 58,537,036	\$ 400,301,897	16.76%
Operating Expenses Ex. Depreciation	14,332,537	15,399,677	13,612,021	29,240,962	31,565,593	27,052,474	193,600,990	8.09%
Depreciation	6,677,675	6,682,584	7,974,412	13,350,041	13,364,818	15,933,138	83,735,262	
Interest Expense	4,596,251	4,545,694	4,178,306	8,927,345	9,007,876	8,228,803	55,458,822	
Other Income	(276,288)	(90,000)	(216,812)	(416,205)	(180,000)	(269,881)	(3,873,000)	
<b>Net Margins</b>	\$ 8,756,159	\$ 3,085,438	\$ 295,430	\$ 17,246,379	\$ 7,834,287	\$ 7,592,502	\$ 71,379,824	
<b>EBIDA</b>	\$ 20,030,085	\$ 14,313,716	\$ 12,448,148	\$ 39,523,765	\$ 30,206,981	\$ 31,754,443	\$ 210,573,907	24.47%
Over (Under) Collected Revenues	(9,657,211)	(7,235,377)	(11,126,236)	(5,375,452)	(15,934,191)	(14,128,648)	4,966,279	
<b>EBIDA(X)</b>	\$ 10,372,874	\$ 7,078,339	\$ 1,321,912	\$ 34,148,313	\$ 14,272,790	\$ 17,625,795	\$ 215,540,186	
Total Long-Term Debt							\$ 1,351,315,034	
Debt Service							84,882,554	
Debt Service Coverage Ratio							2.49	
Equity as Percent of Assets							38.5%	
Net Plant in Service							\$ 2,292,525,089	
Capital Improvement Spend							\$ 238,626,599	
Energy Sales kWh	621,345,569	529,977,761	478,446,933	1,398,221,452	1,175,763,469	1,184,779,943	7,910,451,206	18.02%
Energy Purchases kWh	639,635,454	563,855,977	513,859,344	1,437,096,454	1,250,898,548	1,279,258,656	8,415,380,400	12.34%
Active Accounts				428,364	429,088	407,951	446,678	5.00%

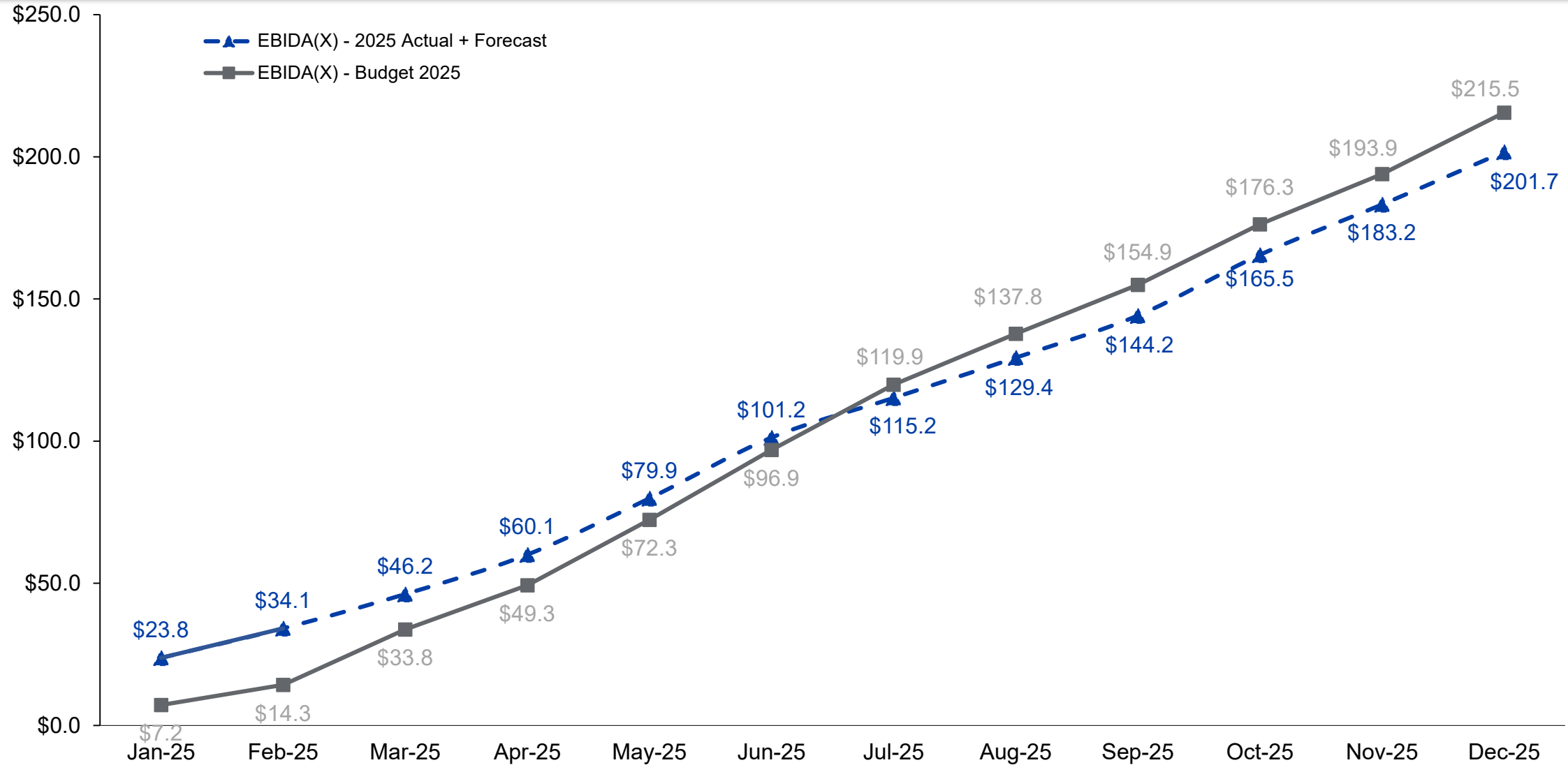
# Cost of Service (in millions)

## YTD Actuals vs Budget through February 2025



■ Actuals - 2025 ■ Budget - 2025

# EBIDA(X) Year to Date (in millions)



## 4. Financial Report

# CIP Spend

Construction Category & Description		YTD Actuals	YTD Budget	Variance (Over)/Under Budget	Annual Budget
<b><u>Distribution</u></b>					
100	New Lines (Line Extensions for new primary, secondary and service lines)*	\$ (18,507,969)	\$ -	\$ 18,507,969	\$ -
200	Tie Lines (new construction between existing lines)	1,012,801	3,700,869	2,688,068	14,793,728
300	Conversions or Line Changes	3,780,297	4,817,117	1,036,820	25,001,608
600	Miscellaneous Distribution Equipment	4,248,121	8,958,551	4,710,430	54,370,706
700	Other Distribution Items	63,875	64,850	975	391,422
<b>Distribution Total</b>		<b>\$ (9,402,876)</b>	<b>\$ 17,541,387</b>	<b>\$ 26,944,263</b>	<b>\$ 94,557,465</b>
<b><u>Substation</u></b>					
400	New Substations, Switching Stations and Meter Points	\$ 3,323,492	\$ 4,303,028	\$ 979,536	\$ 20,969,733
500	Substations, Switching Stations and Meter Point changes	(727,961)	8,773,894	9,501,855	42,471,140
<b>Substation Total</b>		<b>\$ 2,595,530</b>	<b>\$ 13,076,922</b>	<b>\$ 10,481,392</b>	<b>\$ 63,440,873</b>
<b><u>Transmission</u></b>					
800	New Transmission Lines	\$ (396,636)	\$ 71,779	\$ 468,415	\$ 1,125,657
1000	Line and Station Changes	3,187,116	5,528,826	2,341,710	49,195,185
<b>Transmission Total</b>		<b>\$ 2,790,480</b>	<b>\$ 5,600,605</b>	<b>\$ 2,810,125</b>	<b>\$ 50,320,843</b>
<b><u>General Plant</u></b>					
2000	Facilities	\$ (612,364)	\$ 4,003,769	\$ 4,616,133	\$ 17,789,898
3000	Information Technology	188,201	1,426,896	1,238,695	7,017,520
4000	Tools & Equipment	3,407	83,333	79,926	500,000
5000	Vehicles	2,203,363	833,333	(1,370,030)	5,000,000
<b>Total General Plant</b>		<b>\$ 1,782,607</b>	<b>\$ 6,347,332</b>	<b>\$ 4,564,725</b>	<b>\$ 30,307,418</b>
<b>Accrued WIP</b>		<b>\$ 2,916,768</b>	<b>\$ -</b>	<b>\$ (2,916,768)</b>	<b>\$ -</b>
<b>Total Capital Improvement Plan Spend</b>		<b>\$ 682,510</b>	<b>\$ 42,566,246</b>	<b>\$ 41,883,736</b>	<b>\$ 238,626,599</b>



[myPEC.com](http://myPEC.com)



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**File #:** 2025-067, **Version:** 1

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## Member Comments

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** N/A

All Cooperative Members have the right to attend any meetings called by the Board of Directors as defined in the Cooperative's Articles of Incorporation, and members may speak for up to 3 minutes or as otherwise directed by the Board.

Members may watch this meeting by live stream from the PEC website at <https://pec.legistar.com/Calendar.aspx> unless otherwise noted.

Board meeting dates, agendas, and supporting materials are available online <https://pec.legistar.com/Calendar.aspx>.

Members also may provide input by using the following methods. Comments are provided to all board directors.

- Members may submit comments and requests to the board by email or U.S. mail.
- Contact a member of PEC's Board of Directors at <https://www.mypec.com/board-of-directors>

### Articles of Incorporation, Article IX, Section 3, Member Bill of Rights - Open Meetings:

A Member has the right to attend every regular, special, or called meeting of the Board of Directors and its committees, except for executive sessions as allowed by policy or law. All meetings shall be called with proper notice, and any final action, decision, or vote on a matter shall be made in an open meeting.

### Articles of Incorporation, Article IX, Section 5, Member Bill of Rights - Right to Speak:

A Member has the right to speak at every regular, special, or called meeting of the Board of Directors and its committees, except for executive sessions, on any PEC matter at a time designated by the Board.

Members' attendance and their right to speak at all meetings called by the Board of Directors is further outlined in the Decorum Policy.

### Decorum Policy, Purpose:

As a democratically-controlled and Member-owned Cooperative, Member participation in Pedernales Electric Cooperative ("Cooperative" or "PEC") affairs is valued and respected and individuals should be allowed to state opinions. Meetings or functions of the Cooperative and any business interactions with the Cooperative, whether conducted on or off premises shall be conducted in a professional and courteous manner.



## DECORUM POLICY

Effective Date: February 21, 2025

### 1. PURPOSE

As a democratically controlled and Member-owned Cooperative, Member participation in Pedernales Electric Cooperative, Inc. ("Cooperative" or "PEC") affairs is valued and respected, and individuals should be allowed to state opinions. Meetings or functions of the Cooperative and any business interactions with the Cooperative, whether conducted on or off PEC premises or any PEC platform, shall be conducted in a professional and courteous manner.

### 2. SCOPE

This Policy applies to all Participants at meetings of PEC Board of Directors ("Board" or "Directors") and any other business meeting or function of the Cooperative, and any business interactions with the Cooperative, whether on or off PEC premises or any PEC platform.

### 3. POLICY AND IMPLEMENTATION

#### 3.1. PEC Business Meetings, Functions, or Business Interactions with the Cooperative

- 3.1.1. Participants shall maintain an environment free of abusive, slanderous, or bullying behavior. To protect the security and safety of persons attending meetings or functions or with respect to any business interactions with the Cooperative, all Participants shall respect an individual's physical space and refrain from any form of physical intimidation or abuse. Any behavior demonstrating or threatening violence, personal attacks, or physical abuse will not be tolerated.
- 3.1.2. Participants may not display placards, bumper stickers, signs, or other campaigning, or political advocacy materials within the premises of a PEC meeting or function, other than those materials displayed on the individual Participants' body or clothing. Campaigning and electioneering for PEC elections is governed by the Cooperative's Election Policy and Procedures.
- 3.1.3. Participants shall refrain from disruptive or distracting behavior or from harassing or similar behavior. Personal or character attacks, or improperly sidetracking the attention of other Participants with subject matter that is irrelevant to PEC or unrelated to PEC are examples of disruptive or distracting behavior.
- 3.1.4. Directors and PEC Employees shall behave in an orderly fashion and preserve the decorum of any business meeting or function conducted on or off PEC premises or with respect to any business interactions with or on behalf of the Cooperative.

- 3.2. **Board Meetings** PEC Board meetings are conducted in accordance with the [Board Meetings Policy](#), the latest edition of Robert's Rules of Order Newly Revised, as practicable, and "Board and Committees – 'Procedure in Small Boards'" included therein.



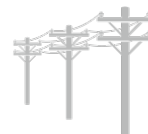
- 3.2.1. All Participants wishing to address the Board during the designated portion of a Board meeting shall sign a registry identifying themselves prior to speaking and shall open their remarks by stating their name and whether they are a Cooperative Member. Time allotted by the Board for each speaker cannot be shared or allotted with other speakers. The allotted time shall include and commence from the beginning of the speaker's remarks and include any time that passes during questioning or colloquy between the speaker and the Board. Additional time may be granted to a person by the Presiding Board Officer, or upon a majority vote of the Board.
- 3.2.2. When any Participant wishes to provide written or demonstrative materials to the Board or others, such Participant must, prior to the meeting's start, provide the information to the Board Secretary or their designee for distribution.
- 3.2.3. Participants shall refrain from disruptive or distracting behavior or from harassing or similar behavior. Personal or character attacks, speaking out of turn, approaching or standing at the Board meeting dais or areas designated for PEC employees without the permission of the Presiding Board Officer, or improperly sidetracking the attention of other Participants with subject matter that is irrelevant to PEC or unrelated to PEC are examples of disruptive or distracting behavior.
- 3.2.4. The Presiding Board Officer shall maintain order and preserve the decorum of Board meetings as provided in this Policy. Each Board Director shall cooperate with the Presiding Board Officer in preserving order and decorum, and no Participant shall, by conversation or otherwise, delay or interrupt the proceedings of the Board, nor disturb any person while speaking.

## 4. DEFINITIONS

- 4.1. **Participants** – Collectively includes Cooperative Board Directors, employees, Members, or any other persons in attendance at PEC Board meetings, other business meetings, functions, online interactions, or other discussions with respect to any business interactions with the Cooperative.

## 5. POLICY ENFORCEMENT

- 5.1. When a Participant's behavior violates this Policy, is severe, or threatens physical safety or property, the Presiding Board Officer, Chief Executive Officer, or designated Cooperative employee or agent may require the Participant to leave the PEC premises; to leave any PEC Board meeting, any other business meeting or function; or to discontinue any discussions regarding Cooperative business.
- 5.2. Upon repeated or severe violation of this Policy, the Presiding Board Officer, Chief Executive Officer, or designated Cooperative employee or agent, may prohibit a Participant from coming onto PEC premises, or from attendance at future PEC Board meetings, any other business meetings, functions, or discussions, or from oral discussions regarding Cooperative business. The duration of the prohibition shall be based upon the severity and nature of the violation and to be determined in the sole discretion of the Cooperative or its designee.
- 5.3. The Cooperative reserves the right to block, delete, or edit posts on its social media platforms where such posts are determined by PEC to be inappropriate, unprofessional, offensive, or otherwise in violation of PEC's policies.

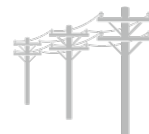


## 6. REFERENCES AND RELATED DOCUMENTS

### Board Meetings Policy

Robert's Rules of Order Newly Revised (Latest edition, "Boards and Committees – Procedure in Small Boards")

Date adopted:	March 15, 2010
Last reviewed:	February 21, 2025
Review frequency:	Every Three Years
Amendment dates:	September 21, 2015, October 16, 2020; February 21, 2025
Effective date:	February 21, 2025
Approver:	Board of Directors
Applies to:	All Participants at meetings of the Board of Directors, any other business meeting or function of the Cooperative or with respect to any business interactions with the Cooperative, whether on or off PEC premises or any PEC platform.
Administrator:	Board of Directors and Chief Executive Officer
Superseding effect:	This Policy supersedes all previous policies and memoranda concerning the subject matter. Only the Approver may authorize exceptions to this Policy.





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**File #:** 2025-068, **Version:** 1

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**Resolution - Review and Approval of the Board of Directors Compensation Policy - A Stover**

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** N/A

The purpose of the Board of Directors Compensation Policy is to address all compensation and benefits provided to Directors for their time and attention in the performance of their duties for the Cooperative, including optional insurance coverage.

In September 2024, the Cooperative approved the transition of its medical insurance plan to a self-funded plan beginning in 2025. With adoption of the self-funded plan, it is required to make some amendments to the Board of Directors Compensation Policy as to availability of health insurance for Directors.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS** that the revisions to the Board of Directors Compensation Policy are approved with such changes, if any, adopted by the Board during Open Session; and

**BE IT FURTHER RESOLVED** that the Chief Executive Officer, or designee, is authorized to take all such actions as may be necessary to implement this resolution.



## BOARD OF DIRECTORS COMPENSATION POLICY

Effective Date: ~~September 17, 2021~~TBD

### POLICY AT A GLANCE

According to PEC's Bylaws, the PEC Board of Directors is allowed reasonable compensation. The Board is committed to being transparent in how that compensation is determined in order to maintain **Accountability** and **Integrity**.

Compensation and Benefits

Time and Attention

Fee Structuring and Fee Establishment



## 1. PURPOSE

The purpose of the Board of Directors Compensation Policy ("Policy") is to address all compensation and benefits provided to Directors for their time and attention in the performance of their duties for the Cooperative.

## 2. SCOPE

This Policy applies to members of the Board of Directors ("Board"). The Board of Directors Travel & Expense Reimbursement Policy addresses Director training, travel, and expense reimbursements.

## 3. POLICY AND IMPLEMENTATION

### 3.1. Fixed Monthly Fee

**3.1.1.** All Directors shall be paid a fixed monthly fee of \$3,000; provided, however, that a Director regularly attends Board meetings as provided by this Policy.

**3.1.1.1.** If a Director attends less than seventy-five percent (75%) of any scheduled Board meetings (e.g., regular, special, or called meeting) during any consecutive, rolling 12-month period, that Director shall forfeit the monthly fixed fee, beginning with the next month following the month in which the attendance fell below 75%, until such time as the Director's rolling attendance rises above 75% for a consecutive 12-month period; and

**3.1.1.2.** After one telephonic or electronic participation by a Director per year; any others shall be counted as one-half meeting attendance; and

**3.1.1.3.** If a Director attends less than half of any meeting in person, such attendance shall be counted the same as a telephonic or electronic participation.

**3.1.2.** Newly-elected Directors, who are not current Directors, shall be paid one-half (1/2) the Fixed Monthly Fee for the remainder of month following the Director Election at which they are first elected; and the 75% attendance policy does not apply until the first September after their initial election to the Board.

**3.1.3.** The Fixed Monthly Fee shall be paid regardless of the number of meetings, events or functions attended by the Director in any given month, so long as the 75% minimum Board meeting attendance level is met.

**3.1.4.** By majority vote of remaining Directors for good cause, a Director may be excused for Board meeting absence(s). The absence of a Director at a Board meeting because of attendance at a Board-approved seminar, educational, or training course is an excused absence.

### 3.2. Board Officer Fee

**3.2.1.** Directors who serve as an Officer of the Board shall receive a monthly fee of \$100 in addition to the Fixed Monthly Fee.



### 3.3. Board Committee Fee

- 3.3.1. Directors who are members of a Board Committee shall receive \$100 for attendance and participation in a Board Committee meeting in addition to the Fixed Monthly Fee. Directors may receive up to a maximum of \$400 annually for each Board Committee.

### 3.4. Optional Insurance Coverage

- 3.4.1. ~~Health, dDental,~~ and vision insurance coverage that is also available to eligible employees, is provided, on a voluntary basis, to Directors and their dependents so long as the Director serves on the Board. A Director is solely responsible for the payment of all premium costs for selected coverage(s). ~~Coverage may include access to the Cooperative's High Deductible Health Care Plan, including access to a Health Savings Account offered by the Cooperative. Access does not include any PEC contribution to a Health Savings Account offered by the Cooperative.~~
- 3.4.2. The Cooperative does not provide sponsorship of any separate or distinct retirement or healthcare coverage or plan for any former, current, or future Director or their dependents, regardless if the cost of such coverage would be paid by the Cooperative or the Director.

## 4. POLICY ENFORCEMENT

The Board will enforce this Policy.

## 5. REFERENCES AND RELATED DOCUMENTS

[Texas Utilities Code § 161.073](#)

[Bylaws Article III, Section 2\(n\), Qualifications](#)

[Bylaws Article III, Section 7, Compensation](#)

[Board of Directors Travel & Expense Reimbursement Policy](#)

[Directors' Code of Conduct](#)

Date adopted:	May 21, 2012
Last reviewed:	September 17, 2018, July 21, 2021; <del>TBD</del>
Review frequency:	Every five years
Amendment dates:	May 21, 2012; June 18, 2012; December 17, 2012, February 22, 2016, September 17, 2018, September 17, 2021; <del>TBD</del>
Effective date:	<del>September 17, 2021</del> <del>TBD</del>
Approver:	Board of Directors
Applies to:	Board of Directors
Administrator:	Board of Directors
Superseding effect:	This Policy supersedes all previous policies and memoranda concerning the subject matter. Only the Approver may authorize exceptions to this Policy.





## BOARD OF DIRECTORS COMPENSATION POLICY

Effective Date: TBD

### POLICY AT A GLANCE

According to PEC's Bylaws, the PEC Board of Directors is allowed reasonable compensation. The Board is committed to being transparent in how that compensation is determined in order to maintain **Accountability** and **Integrity**.

Compensation and Benefits

Time and Attention

Fee Structuring and Fee Establishment



## 1. PURPOSE

The purpose of the Board of Directors Compensation Policy ("Policy") is to address all compensation and benefits provided to Directors for their time and attention in the performance of their duties for the Cooperative.

## 2. SCOPE

This Policy applies to members of the Board of Directors ("Board"). The Board of Directors Travel & Expense Reimbursement Policy addresses Director training, travel, and expense reimbursements.

## 3. POLICY AND IMPLEMENTATION

### 3.1. Fixed Monthly Fee

**3.1.1.** All Directors shall be paid a fixed monthly fee of \$3,000; provided, however, that a Director regularly attends Board meetings as provided by this Policy.

**3.1.1.1.** If a Director attends less than seventy-five percent (75%) of any scheduled Board meetings (e.g., regular, special, or called meeting) during any consecutive, rolling 12-month period, that Director shall forfeit the monthly fixed fee, beginning with the next month following the month in which the attendance fell below 75%, until such time as the Director's rolling attendance rises above 75% for a consecutive 12-month period; and

**3.1.1.2.** After one telephonic or electronic participation by a Director per year; any others shall be counted as one-half meeting attendance; and

**3.1.1.3.** If a Director attends less than half of any meeting in person, such attendance shall be counted the same as a telephonic or electronic participation.

**3.1.2.** Newly-elected Directors, who are not current Directors, shall be paid one-half (1/2) the Fixed Monthly Fee for the remainder of month following the Director Election at which they are first elected; and the 75% attendance policy does not apply until the first September after their initial election to the Board.

**3.1.3.** The Fixed Monthly Fee shall be paid regardless of the number of meetings, events or functions attended by the Director in any given month, so long as the 75% minimum Board meeting attendance level is met.

**3.1.4.** By majority vote of remaining Directors for good cause, a Director may be excused for Board meeting absence(s). The absence of a Director at a Board meeting because of attendance at a Board-approved seminar, educational, or training course is an excused absence.

### 3.2. Board Officer Fee

**3.2.1.** Directors who serve as an Officer of the Board shall receive a monthly fee of \$100 in addition to the Fixed Monthly Fee.



### 3.3. Board Committee Fee

- 3.3.1.** Directors who are members of a Board Committee shall receive \$100 for attendance and participation in a Board Committee meeting in addition to the Fixed Monthly Fee. Directors may receive up to a maximum of \$400 annually for each Board Committee.

### 3.4. Optional Insurance Coverage

- 3.4.1.** Dental and vision insurance coverage that is also available to eligible employees is provided, on a voluntary basis, to Directors and their dependents so long as the Director serves on the Board. A Director is solely responsible for the payment of all premium costs for selected coverage(s).
- 3.4.2.** The Cooperative does not provide sponsorship of any separate or distinct retirement or healthcare coverage or plan for any former, current, or future Director or their dependents, regardless if the cost of such coverage would be paid by the Cooperative or the Director.

## 4. POLICY ENFORCEMENT

The Board will enforce this Policy.

## 5. REFERENCES AND RELATED DOCUMENTS

[Texas Utilities Code § 161.073](#)

[Bylaws Article III, Section 2\(n\), Qualifications](#)

[Bylaws Article III, Section 7, Compensation](#)

[Board of Directors Travel & Expense Reimbursement Policy](#)

[Directors' Code of Conduct](#)

Date adopted:	May 21, 2012
Last reviewed:	September 17, 2018, July 21, 2021; TBD
Review frequency:	Every five years
Amendment dates:	May 21, 2012; June 18, 2012; December 17, 2012, February 22, 2016, September 17, 2018, September 17, 2021; TBD
Effective date:	TBD
Approver:	Board of Directors
Applies to:	Board of Directors
Administrator:	Board of Directors
Superseding effect:	This Policy supersedes all previous policies and memoranda concerning the subject matter. Only the Approver may authorize exceptions to this Policy.





# Resolution – Review and Approval of the Director Compensation Policy

Andrea Stover | General Counsel

# Policy Updates

- The Policy covers all compensation and benefits provided to Directors for their time and attention performing duties for the Cooperative.
  - Benefits have historically included access to PEC health insurance.
- PEC has transitioned to self-funded health insurance for employees and applicable state law related to self-funded insurance precludes PEC from continuing to offer health insurance to Directors.
- Revisions to the policy reflect removal of any reference to access to health insurance offered by PEC as a benefit for Directors.



pec.coop



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File #: 2025-070, Version: 1

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**Resolution - Approval of Determination and Approval of Necessity and Public Use for Transmission Easement Acquisition for the Blanco - Devils Hill Line Upgrade (Engineering Project T318); and Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Blanco - Devils Hill Line Upgrade - J Greene**

**Submitted By: Jonathan Greene**

**Department: Chief Operations Officer - Transmission**

**Financial Impact and Cost/Benefit Considerations:** As discussed in Executive Session.

Pedernales Electric Cooperative, Inc. ("PEC" or the "Cooperative") must acquire easements in Blanco County, Texas for its transmission line upgrade of the Blanco - Devils Hill Line (the "Blanco Devils Hill Project").

PEC has determined that the Blanco Devils Hill Project is necessary for its electric system that serves its members and is part of the electric grid for the State of Texas.

PEC will deliver initial offers, in accordance with Chapter 21 of the Texas Property Code, to affected landowners. In the event PEC is unable to acquire the easement interests needed for the Blanco Devils Hill Project through a negotiated purchase, the Cooperative will seek to acquire the property interests through its power of eminent domain pursuant to provisions of the Texas Constitution and the Texas Utilities Code, Chapter 161.

**WHEREAS** the Board of Directors of PEC, pursuant to the Texas Constitution and Texas Utilities Code, Section 161.125 and other applicable law, and Chapter 21 of the Texas Property Code, hereby finds that the Blanco Devils Hill Project is needed to serve its Members and support the Texas grid and therefore it is in the public interest to acquire the necessary property interests through eminent domain proceedings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Chief Executive Officer of the Cooperative or a designated person, is authorized to make offers, negotiate, settle and agree on a purchase price for the necessary property interests in such form and containing such terms and conditions as may be deemed necessary, appropriate, or desirable; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that if an agreement as to the value of and/or compensation for necessary property interests cannot be reached, then the General Counsel of the Cooperative or other designated person is authorized to undertake all necessary actions required to exercise the Cooperative's power of eminent domain to acquire necessary property interests, in order to allow the Cooperative to complete the Blanco Devils Hill Project; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that all actions taken prior to the effective date hereof by the officers and duly authorized agents of the Cooperative, including, but not limited to, the delivery of any relevant document in the name of and on behalf of the Cooperative relating to any bona fide offer to the owners are hereby confirmed, ratified, and approved.

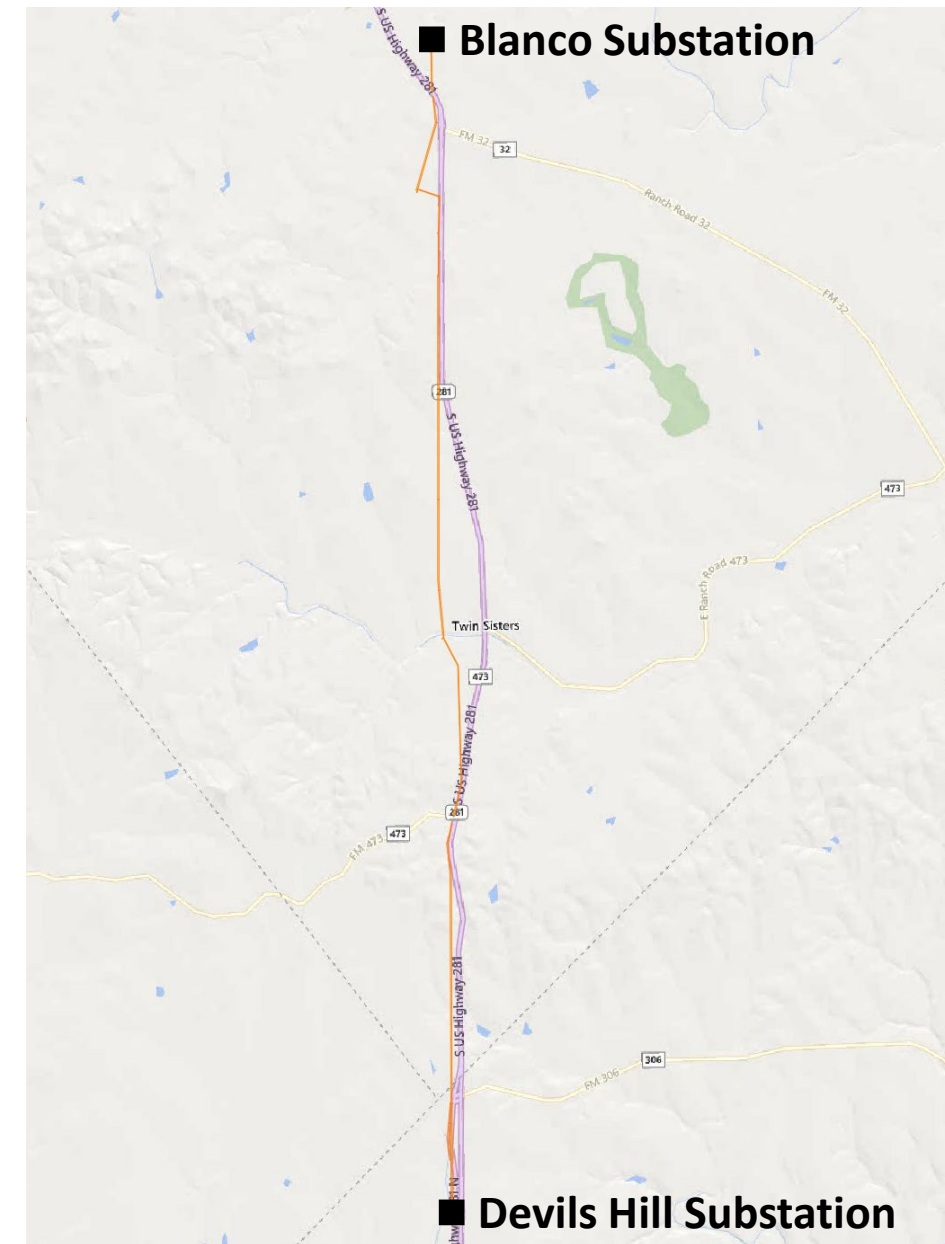


# Final Resolution – Easement Rights for Blanco - Devils Hill (T318) Transmission Line Upgrade

**Jonathan Greene** | Chief Operations Officer - Transmission

# Blanco - Devils Hill Line Upgrade

- Line Length: 11.29 miles
- Project approved in 2024 Capital Improvement Plan
- Converting line from 69kV to 138kV
- Installing new structures to replace remaining wood and 69kV structures with steel 138kV double circuit bundled 795 ACSR “Drake” structures
- Requesting approval for use of eminent domain if needed, for parcels that require additional easement rights to complete rebuild and voltage conversion
- Construction is scheduled to begin in March 2026 and end in September 2026



# Blanco - Devils Hill Line Upgrade

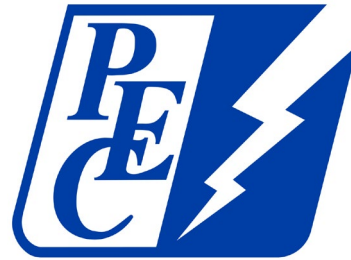
## Double Circuit Tangent



Note: Only one circuit will be installed on this project.

## Easement Summary

- Easement widths vary from 30 ft to 60 ft
- Easement acquisitions (2 parcels) will be required on this project to address gaps in easements
- Easement amendments (3 parcels) will be required to allow steel structures; currently limited to wood material only
- Easement amendments (10 parcels) will be required on this project to address width



PEDERNALES ELECTRIC COOPERATIVE



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File #: 2025-072, Version: 1

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## Draft Resolution - Approval and Certification of 2025 Election Ballot - M Butler

**Submitted By: Michael Butler**

**Department: Senior Counsel**

**Financial Impact and Cost/Benefit Considerations: Expenditure of Cooperative funds estimated in the amount of \$0 currently included in the Cooperative's 2025 operating budget; expenditures of staff time estimated in amount of 0 hours (other than ordinary processing requirements).**

Pursuant to Article II, Section 4 of the Bylaws of Pedernales Electric Cooperative, Inc. ("PEC" or the "Cooperative"), and Section 6.2.1.10 of the Cooperative's Election Policy and Procedures, the Board of Directors approves and certifies the 2025 Election Ballot.

The 2025 Election Ballot will include the qualified candidates for Districts 4 and 5 as follows:

### **District 4**

### **District 5**

In addition to the 2025 Election Ballot, the following materials will also be included:

- Biographical materials on the qualified candidates; and
- Directions on changing or updating member contact information.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the 2025 Election Ballots are approved and certified as presented this day, including the qualified candidates for Board of Director in their respective Director Districts; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the General Counsel, or designee, is directed to take all necessary actions to implement this resolution and direct the Election Service Provider to prepare and print the 2025 Election Ballots and accompanying materials.



# Draft Resolution - Approval and Certification of the 2025 Election Ballot

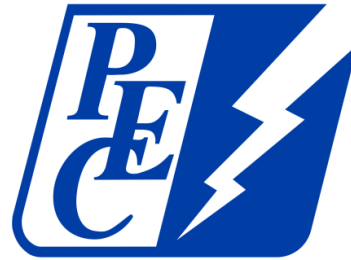
Michael Butler | Senior Counsel

## Draft Resolution for the Approval and Certification of 2025 Election Ballot

- Pursuant to Article II, Section 4 of the Bylaws of Pedernales Electric Cooperative, Inc., and Section 6.2.1.10 of PEC's Election Policy and Procedures, the Board of Directors shall approve and certify the Election Ballot.
- Ballots will be delivered alongside:
  - Biographical materials on the Qualified Candidates
  - Directions on changing/updating member contact information
- The QEC will meet on April 2<sup>nd</sup> and bring their slate of candidate recommendations to the Board at the April Board Meeting for final approval and certification.



Voting Begins May 21<sup>st</sup>, 2025



PEDERNALES ELECTRIC COOPERATIVE



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File #: 2025-073, Version: 1

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## Draft Resolution - Approval of 2025 Annual Membership Meeting Agenda - A Stover/C Tinsley

**Submitted By: Andrea Stover/Caroline Tinsley**

**Department: General Counsel/External Relations**

**Financial Impact and Cost/Benefit Considerations: Expenditure of Cooperative funds estimated in the amount of \$0 currently included in the Cooperative's 2025 operating budget; expenditures of staff time estimated in amount of 0 hours (other than ordinary processing requirements).**

The Annual Meeting of Pedernales Electric Cooperative, Inc. (the "Cooperative") Members will be on June 20, 2025. Article II Section 4 of the Cooperative's Bylaws require that the Board of Directors (the "Board") of the Cooperative determine the agenda, program, and order of business for the Annual Meeting of the Members.

The Annual Meeting agenda covers the issues required to be addressed at the Annual Meetings under the Cooperative's Bylaws.

Article II Section 3 of the Cooperative's Bylaws require notice to each Member stating the place, day and hour of the Annual Meeting and purpose for which the meeting is called.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the agenda for the 2025 Annual Meeting as submitted to and discussed by the Board at its regular meeting this day is approved, with such changes as were discussed and approved by the Board;

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the General Counsel, or designee, is hereby authorized to provide notice of the Annual Meeting and publish the approved agenda to all Members, and the President of the Board is authorized and directed to conduct the order of business at the Annual Meeting of the Members in accordance with the approved agenda.



## **PEDERNALES ELECTRIC COOPERATIVE**

Annual Membership Meeting Agenda - Draft

06/20/2025 | 9:00 AM | PEC Headquarters Auditorium

**201 S. Ave F, Johnson City, TX 78636**

Annual Membership Meeting is held in the PEC Headquarters Auditorium and will be recorded.

Members are able to watch this meeting by livestream from the PEC website at

<https://pec.legistar.com/Calendar.aspx>.

### **1. Call to Order**

*9:00 AM Annual Membership Meeting called to order on June 20, 2025, at PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, TX.*

*The following agenda items may be considered in a different order than they appear.*

### **2. Safety Briefing**

### **3. Invocation**

### **4. Pledge of Allegiance**

### **5. Introduction of Directors**

### **6. Certificate of Secretary-Treasurer Regarding Member Quorums**

### **7. Approve Minutes of 2024 Annual Membership Meeting**

### **8. Announce Voting Program Prizes**

### **9. Announcement of Election Results**

### **10. President's Report**

### **11. CEO's Report**

### **12. Member Comments (3-minute limitation or as otherwise directed by Board)**

### **13. June 20, 2025, Regular Board Meeting upon conclusion of Annual Membership Meeting at the PEC Headquarters Auditorium**

### **14. Adjournment**



# Draft Resolution – Approval of 2025 Annual Membership Meeting Agenda

Andrea Stover | General Counsel

Caroline Tinsley Porter | Director, External Relations

# 2025 Annual Membership Meeting Agenda

**Join PEC's board, leadership, and members for an update on co-op business and the conclusion of this year's Director election in districts 4 and 5.**

- Date: Friday, June 20
- Time: 9:00 a.m.
- Location: PEC's Headquarters Auditorium



## **PEDERNALES ELECTRIC COOPERATIVE**

Annual Membership Meeting Agenda - Draft

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201 S. Ave F, Johnson City, TX 78636

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*The following agenda items may be considered in a different order than they appear.*

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**7. Approve Minutes of 2024 Annual Membership Meeting**

**8. Announce Voting Program Prizes**

**9. Announcement of Election Results**

**10. President's Report**

**11. CEO's Report**

**12. Member Comments (3-minute limitation or as otherwise directed by Board)**

**13. June 20, 2025 Regular Board Meeting upon conclusion of Annual Membership Meeting at the PEC Headquarters Auditorium**

**14. Adjournment**



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**File #:** 2025-074, **Version:** 1

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## **2025 Election Timeline Monthly Update - A Stover (Written Report in Materials)**

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** Expenditure of Cooperative funds estimated in the amount of \$0 currently included in the Cooperative's 2025 operating budget; expenditures of staff time estimated in amount of 0 hours (other than ordinary processing requirements).

Section 3.2 of the Election Policy and Procedures provides that the Board will consider, amend (if desired), and approve an Election Timeline at least 5 months prior to each Annual Meeting of Members. The Board approved the 2025 Election Timeline at its December 2024 Board meeting.

The Election Timeline sets out the key dates relative to the election to be held before the Annual Meeting of the Members currently approved to be held on June 20, 2025.

<b>2025 Election Timeline</b> <b>Director Election Ballots, Districts 4 and 5</b> <b>NOTE: All due dates apply to all election ballots.</b>					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2024-2025 Deadline
1	Draft Resolution - Approval of Annual Election Services Provider Contract	4.1	BOD/GC/GT	At or before the August regular board meeting	6/17/24
2	Final Resolution - Approval of Annual Election Services Provider Contract	4.1	BOD/GC/GT	At or before the August regular board meeting	7/19/24
3	Draft Resolution - Establish Annual Meeting date and location	3.1	BOD/GC/GT	At or before the August regular board meeting but no later than December each year	9/20/24
4	Final Resolution - Establish Annual Meeting date and location	3.1	BOD/GC/GT	At or before the August regular board meeting but no later than December each year	10/25/24
5	Present draft Election Timeline	3.2	GT	At least six (6) months prior to Annual Meeting	11/15/24
6	Communications draft plan overview presented to the BOD	7.3	ER	At or before regular board meeting five (5) months before an election	11/15/24
7	Approve Election Timeline	3.2	BOD	At least six (6) months prior to Annual Meeting	12/20/24
8	Final communications plan to be approved by the BOD	7.3	BOD	At or before regular board meeting five (5) months before an election	12/20/24
9	Conduct internal coordination meeting and establish PEC Election Team	3.3	GC/GT/ER/IT/ Mapping/Member Relations/SBS	Upon approval of the Election Timeline (meeting set after approval of election timeline)	1/3/25
10	Retain background verifier	6.2.1.7	GC/GT	As specified in this timeline	1/3/25
11	Direct the General Counsel to prepare proposed Non-Director election items	6.1	GC/BOD	No later than the regular board meeting five (5) months prior to Annual Meeting	1/17/25
12	Post and make available nomination application and ballot materials	6.2.1.1.1	BRS/GT/ER/Mapping/ Member Relations	At least five (5) months prior to Annual Meeting	1/21/25
13	Membership List available	7.7	GT/IT/ Member Relations	Two (2) months before the deadline for candidate application as specified in Section 6.2.1.4.	1/24/25
14	Directors requested to submit the name(s) of a person or persons (including an alternate) residing in the directors' district eligible and willing to serve on the QEC	6.2.1.6	BOD/GT	As specified in this timeline	1/31/25
15	Directors submit name(s) of persons (including an alternate) residing in the directors' district eligible and willing to serve on the QEC	6.2.1.6	BOD/GT	At least a week before the regular board meeting four (4) months prior to an election	2/7/25
16	Election Services Provider to present quality control steps to the General Counsel	7.11	SBS/GC/GT	Four (4) months prior to the member meeting, the Election Services provider shall provide PEC a list of quality control steps to be taken before the member meeting, including process for the release and announcement of election results	2/21/25
17	BOD appoints the QEC	6.2.1.6	BOD/QC	At the regular board meeting (4) months before an election	2/21/25
18	Nomination application and ballot materials deadline to be delivered to the Governance Team at PEC Headquarters in Johnson City, TX	6.2.1.4	Candidate Applicants/GT	At or before 5:00PM on the last business day falling 82 days or more before the date of the member meeting	3/24/25
19	Member Record Date for Petition Signatures	5.1	GT/Member Relations	At or before 5:00PM on the Record Date for a member to be eligible to sign a nomination petition is the date of the verification of the signatures by PEC	3/24/25
20	QEC meeting date	6.2.1.6	QEC/GC/EC/GT	The QEC reviews all candidate material and then makes recommendation to the BOD of the candidates' slate	4/2/25 & 4/3/25
21	Candidate Orientation/Photographs	7.1, 7.5	Candidate Applicants/GT/ER	The week preceding the April regular meeting of the BOD	4/7/25
22	Election withdrawal deadline for removal from ballot	7.2	Candidate Applicants	Before BOD approval of ballot	4/17/24

<b>2025 Election Timeline</b> <b>Director Election Ballots, Districts 4 and 5</b> <b>NOTE: All due dates apply to all election ballots.</b>					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2024-2025 Deadline
23	Presentation and approval of candidate slate, ballot, and any non-director election items	6.2.1.9, 6.2.1.10	QEC/GC	At least two (2) months prior to an election	4/17/24
24	Written notice of annual member meeting	TX Utilities Code 161.068	GC/GT	Between 30 and 10 days before the date of the Annual Meeting	5/21/25
25	*Mailing of ballots	7.4.1	SBS	Delivered between 25 and 30 days before the Annual Meeting	*5/21/25
26	Online voting site goes live	7.4.2	SBS	30 days before the Annual Meeting	5/21/25
27	Electronic voting devices available to membership at PEC offices		Election Committee/GT	Mobile devices are set-up in various district offices by 5:00PM on the business day prior to live online voting	5/20/25
28	Initial voting email notifications	7.4.3	SBS	Between 25 and 30 days before the Annual Meeting	5/21/25
29	Initial PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	5/21/25
30	Update on voter turnout (totals by each director election district)	7.10.2	GC/GT	Once weekly after ballots are initially mailed	5/28/25
31	Supplemental mailing of ballots to members since previous mailing	7.4.1	SBS/IT	As specified in this timeline	5/28/25
32	Second voting email notifications	7.4.3	SBS	As specified in this timeline	5/28/25
33	Second PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan.	5/28/25
34	Update on voter turnout (totals by each director election district)	7.10.2	GC/GT	Once weekly after ballots are initially mailed	6/4/25
35	Supplemental mailing of ballots to members since previous mailing	7.4.1	SBS/IT	No later than 16 days before the member meeting at which election results are announced	6/4/25
36	Third voting email notifications	7.4.3	SBS	As specified in this timeline	6/4/25
37	Third PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	6/4/25
38	Update on voter turnout (totals by each director election district)	7.10.2	GC/GT	Once weekly after ballots are initially mailed	6/11/25
39	Final reminder voting emails	7.4.3	SBS	As specified in this timeline	6/11/25
40	Final PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	6/11/25
41	Supplemental mailing of ballots to members since previous mailing	7.4.1	SBS/IT	As specified in this timeline	6/11/25
42	Record Date for casting ballot	5.2 Bylaws, Art. II, § 9	IT/GT	Close of business (5:00PM) at least eight (8) business days before Annual Meeting	6/12/25
43	Deadline for mailing or casting online ballots; ballots must be received by Election Services Provider	8.2, 8.4 Bylaws Art. II, § 8	SBS	No later than 5:00PM, seven (7) days prior to the member meeting at which elections results are announced	6/13/25
44	Pre-announcement and pre-results delivery quality control; post tabulation quality control	7.11, 7.12, 8.2, 8.4 & 8.7 Bylaws Art. II, § 8	SBS/GC	No later than four (4) days prior to the member meeting at which pre- announcement and pre-results delivery quality control and pre/post-tabulation quality control is performed by SBS	6/16/25

<b>2025 Election Timeline</b> <b>Director Election Ballots, Districts 4 and 5</b> <b>NOTE: All due dates apply to all election ballots.</b>					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2024-2025 Deadline
45	Election Services Provider certifies election results and provides results to PEC	7.11, 8.4, 8.8	GC/GT	No later than four (4) days prior to the member meeting at which election results are announced	6/16/25
46	Candidates and board advised of election results immediately before results released to membership	7.11, 8.4	GC/GT	Three (3) days prior to the member meeting at which election results are announced	6/17/25
47	Election results released to PEC membership	7.11, 8.4	GC/GT/ER	No later than three (3) days prior to the member meeting at which election results are released	6/17/25
48	Announcement of certified election results at Annual Meeting	8.4, 8.8	SBS, or as designated by BOD	On the date of member meeting and as specified in this timeline election results are announced	6/20/25
49	Post-election director acknowledgements	8.90	BOD	On the date of member meeting after the meeting has concluded	6/20/25
50	Final election results district-by-district	9.1	SBS	Within five (5) business days of the Annual Meeting, SBS will provide district-by-district results	6/25/25
51	Post-election analysis	9.2	GC/GT	Within two (2) months after the Annual Meeting	8/15/25

\*Ballots mailed for intended delivery to members on the first day of voting period. It is anticipated that U.S. addresses will be mailed 3 days in advance; international addresses 10-15 days in advance of the first day of voting.

\*\*Dates listed are subject to change with BOD meeting dates.

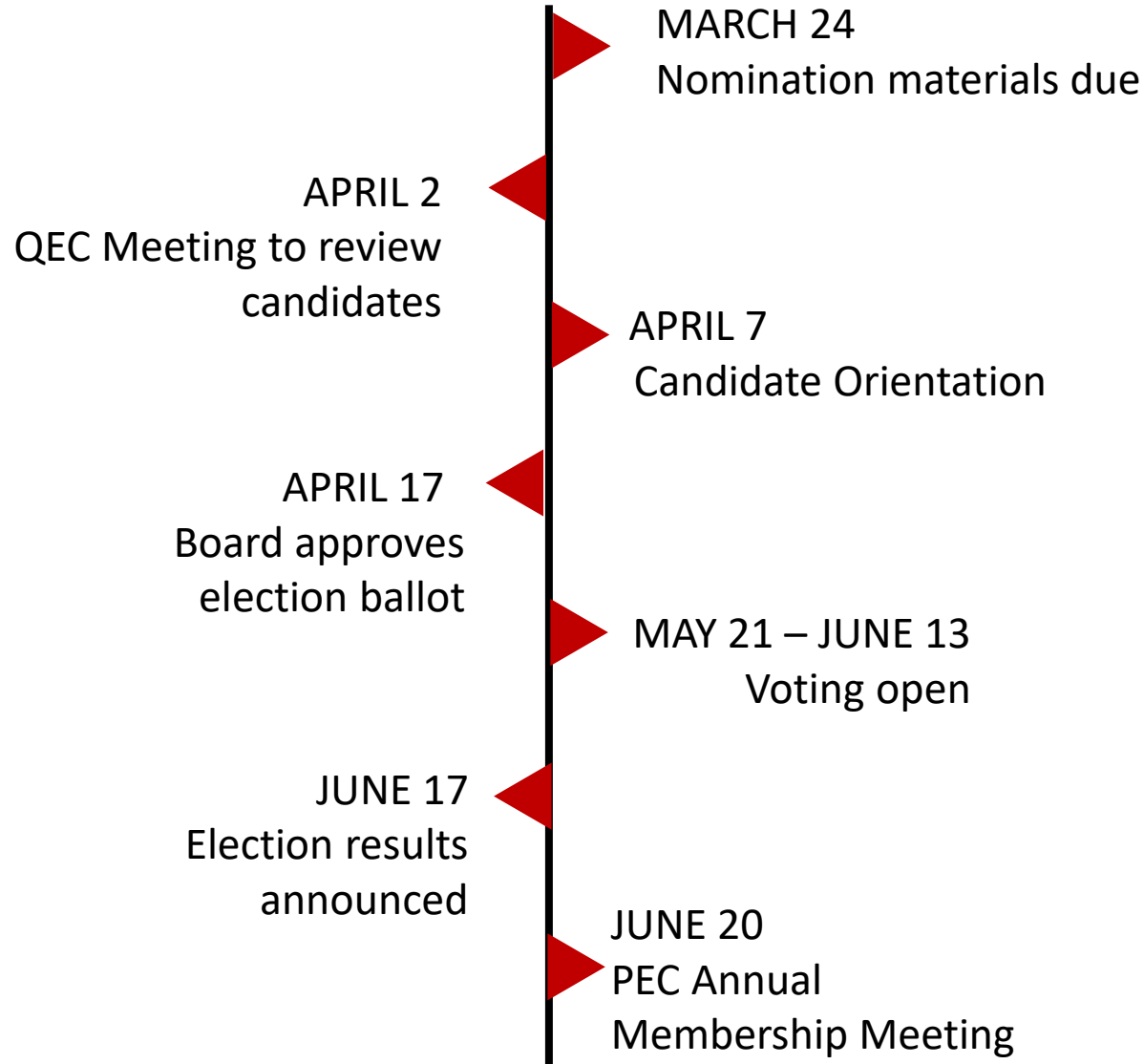
LEGEND:			
Board of Directors	BOD	Election/Board Counsel	EC
Board Reporting Secretary	BRS	Qualifications & Election Committee	QEC
Governance Team	GT	Survey & Ballot Systems (Election Services Provider)	SBS (ESP)
General Counsel	GC	Information Technology Department	IT
External Relations	ER	Articles of Incorporation	Art.
		Election Policy and Procedures	EPP



# 2025 Election Timeline Update

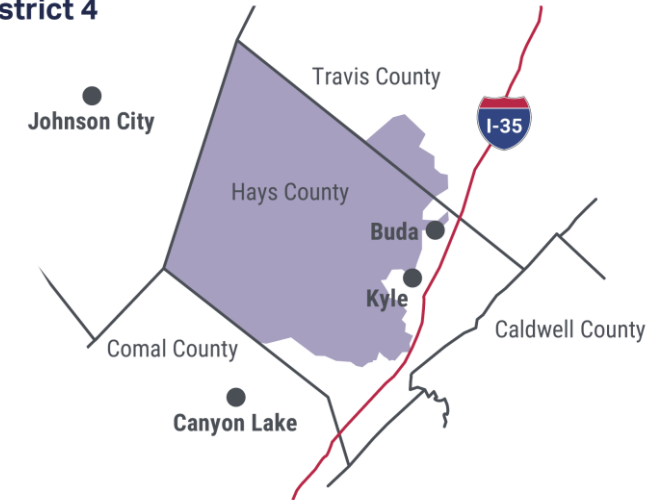
Andrea Stover | General Counsel

# 2025 Election Timeline Update



## Districts 4 and 5

### District 4



### District 5

Western boundary





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**File #:** 2025-079, **Version:** 1

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## **Member Events - C Tinsley**

**Submitted By:** Caroline Tinsley

**Department:** External Relations

**Financial Impact and Cost/Benefit Considerations:** Expenditures of Cooperative funds in the amount of \$\_\_\_\_ currently included in the Cooperative's 2025 operating budget; expenditures of staff time estimated in amount of \_\_\_\_ hours (other than ordinary processing requirements).

The Board of Directors' Strategic Plan currently includes as a goal to "Maximize Value to Our Membership" and includes member engagement campaigns as to the benefits of cooperative membership. Pedernales Electric Cooperative, Inc. (PEC) hosts an Annual Meeting of the Members each year. To further engage its membership across its service territory, PEC sponsors other community events.



# 2025 Member Appreciation Events

Caroline Tinsley Porter | Director, External Relations

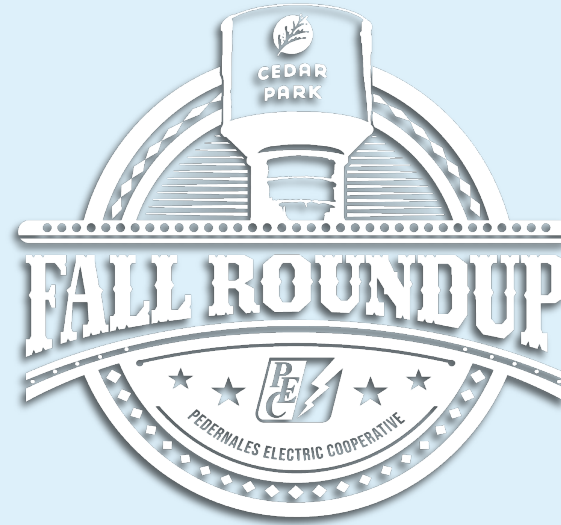
# Looking Back on 2024



**Dripping Springs  
Founders Day**



**Junction  
Membership Dinner**



**Cedar Park  
Fall Round Up**



**Buda  
Booda Halloween**

# Bringing More Value to Our Members

- PEC is proud to bring **six** member appreciation opportunities this year!
- Events will meet members where they are, bringing visibility to PEC and the Cooperative Difference while also supporting local communities.
- We are providing opportunities in the north, central, and southern areas of our service territory + Junction.
  - We rotate appreciation events through different Cooperative communities each year.



# Mark Your Calendars!

- April 25: Dripping Springs Founders Day
- May 3: Marble Falls Mayfest
- June 7: Leander's Old Town Street Festival
- October 25: Wimberley's Boo! Hole Halloween
- November 23: Johnson City Night Under the Lights
- TBD: Junction Membership Dinner





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**File #:** 2025-075, **Version:** 1

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## List of Board Approved Future Meetings

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** N/A

From time to time, the Board may set the annual Board meetings schedule as attached to this agenda item. Further, the Cooperative's Bylaws describe the types of meetings, notice requirements, and Board quorum as outlined below.

**BYLAWS ARTICLE IV - Meetings of Directors Section 1.** Regular Board Meetings: A regular meeting of the Board of Directors shall be held on the third Monday of each month at the E. Babe Smith Headquarters Building of the Cooperative in Blanco County, Texas, unless another meeting location, time and/or date is set by the Board of Directors ("Regular Board Meeting").

**Section 2. Special Board Meetings:** Special meetings of the Board of Directors ("Special Board Meetings") may be called by the President or any four (4) Directors. The person or persons authorized to call a Special Board Meeting may fix the time and place for the holding of any Special Board Meeting called by them.

**Section 3. Telephonic or Electronic Participation in Board Meetings:** For good cause and with approval of the Board of Directors, a Regular Board Meeting or Special Board Meeting (each a "Board Meeting") may be conducted with Directors participating but not physically present but deemed present in person through a means of communication by which all Directors participating in the Board Meeting may simultaneously hear, reasonably and verifiably identify themselves, and generally simultaneously and instantaneously communicate with each other during the Board Meeting. Directors that are not physically present may deliberate and vote on the question of approving telephonic or electronic participation. A vote to approve telephonic or electronic participation in any Board Meeting is exempt from the notice requirements herein specified. Such Board Meeting shall be compliant with the Cooperative's Open Meetings Policy, and Members shall have the opportunity to monitor the Board Meeting electronically or in person. A Director may be compensated for a Board Meeting at which that Director participated but was not physically present only with Board approval.

**Section 4. Notice:** Notice of the time, place and purpose of any Regular Board Meeting shall be given at least seventy-two (72) hours previous thereto, by written notice, delivered personally, electronically, or by mail, to each Director at the Director's last known address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. Meeting notices and agendas will be posted on the Cooperative's website at least seventy-two (72) hours before each Regular Board Meeting. In an emergency or when there is an urgent necessity, the notice of a Board Meeting or the supplemental notice of a subject added as an item to the agenda for a Board Meeting for which notice has been posted in accordance with this Section is sufficient if it is posted for at least two (2) hours before the Board Meeting is convened. An emergency or an urgent necessity exists only if immediate action is required because of a reasonably unforeseeable situation. The Board of Directors shall clearly identify the emergency or urgent necessity in the notice or supplemental notice under this Section.

**Section 5. Board Quorum:** Four (4) or more Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, except in the case when four (4) or more vacancies exist on the Board, in which case a majority of the Board shall constitute a quorum ("Board Quorum").

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## *2025 Board Meeting Calendar*

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- Friday, January 17, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, February 21, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, March 28, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Thursday, April 17, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, May 16, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, June 20, 2025 Regular Meeting immediately following the conclusion of the 2025 Annual Membership Meeting at 9:00 a.m., at PEC Headquarters
- Friday, July 18, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, August 15, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, September 19, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, October 24, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, November 21, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, December 19, 2025 Regular Meeting at 9:00 a.m., at PEC Headquarters



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**File #:** 2025-076, **Version:** 1

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## **Board Planning Calendar (Written Report in Materials)**

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** N/A

In connection with agenda planning and strategy, the Cooperative provides an annual calendar of all agenda items to assist with compliance and address governance matters. The annual calendar also includes ad hoc items. As well, a three-month outlook of upcoming Board agenda items is included.

# PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
1	1	2025 Election Timeline Update	General Counsel	JAN BOD Mtg	Compliance EPP	Reoccurring
2	1	2025 Texas Legislative Matters	CAO	JAN BOD Mtg	Strategic	Ad-hoc
3	1	Approval Resolution – Approval of 2025 Key Performance Indicators Plan Methodology	COO	JAN BOD Mtg	Strategic	Reoccurring
4	1	Approval Resolution – Approval of 2025 TEC Annual Membership Dues	CEO	JAN BOD Mtg	Strategic	Annual
5	1	Approval Resolution - Approval of Lago Vista T3 Substation Construction Contract Amendment	COO-T	JAN BOD Mtg	Strategic	Ad-hoc
6	1	Approval Resolution – Approval of Purchase of Land in Williamson County	Compliance & Regulatory	JAN BOD Mtg	Strategic	Ad-hoc
7	1	Approval Resolution – Approval to Review and Amend Tariff and Business Rules	Compliance & Regulatory	JAN BOD Mtg	Compliance	Reoccurring
8	1	Approval Resolution - Approval to Amend Tariff and Business Rules - Base Power Charge, Sustainable Power Credit, Service Availability Charge & Delivery Charge, Single & Three-Phase Rates, Lamp Charge	Markets	JAN BOD Mtg	Compliance	Ad-hoc
9	1	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JAN BOD Mtg	Strategic	Reoccurring
10	1	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JAN BOD Mtg	Strategic	Reoccurring
11	1	Cooperative Update	CEO	JAN BOD Mtg	Strategic	Reoccurring
12	1	Draft Resolution – Approval of Appointments to 2025 Qualifications and Elections Committee (QEC)	General Counsel	JAN BOD Mtg	Compliance	Reoccurring
13	1	Draft Resolution – Approval of Construction Contract T358 Cedar Valley - Friendship 138kV Line	COO-T	JAN BOD Mtg	Strategic	Ad-hoc
14	1	Draft Resolution – Approval of Construction Contract for Whitestone T1 and T2 Upgrade	COO-T	JAN BOD Mtg	Strategic	Ad-hoc
15	1	Draft Resolution – Review and Approval of the Capital Credits Policy	CFO	JAN BOD Mtg	Compliance	Reoccurring
16	1	Draft Resolution – Review and Approval of the Decorum Policy	General Counsel	JAN BOD Mtg	Strategic	Ad-Hoc
17	1	Long-Term Distribution/Substation Capacity/Transmission Planning/Real Estate Update	COO-T/COO-D/Compliance & Regulatory	JAN BOD Mtg	Strategic	Ad-hoc
18	1	Markets Report	Markets	JAN BOD Mtg	Strategic	Reoccurring
19	1	Personnel Matters	Human Resources	JAN BOD Mtg	Strategic	Reoccurring
20	1	Real Estate Semiannual Update	Compliance & Regulatory	JAN BOD Mtg	Strategic	MAR/SEP
21	1	Review of 2025 Corporate Initiatives and CEO Action Items	CEO	JAN BOD Mtg	Strategic	Reoccurring
22	1	Safety/Security	Human Resources	JAN BOD Mtg	Strategic	Reoccurring
23	1	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JAN BOD Mtg	Compliance	Ad-hoc
24	2	2025 Election Timeline Update	General Counsel	FEB BOD Mtg	Compliance EPP	Reoccurring
25	2	2025 Texas Legislative Matters	CAO	FEB BOD Mtg	Strategic	Ad-hoc
26	2	Approval Resolution – Approval of Appointments to 2025 Qualifications and Elections Committee	General Counsel	FEB BOD Mtg	Compliance	Reoccurring
27	2	Approval Resolution – Approval of Construction Contract T358 Cedar Valley - Friendship 138kV Line	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
28	2	Approval Resolution – Review and Approval of the Capital Credits Policy	CFO	FEB BOD Mtg	Compliance	Reoccurring
29	2	Approval Resolution – Review and Approval of the Decorum Policy	General Counsel	FEB BOD Mtg	Strategic	Ad-Hoc
30	2	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	FEB BOD Mtg	Strategic	Reoccurring
31	2	Cooperative Update	CEO	FEB BOD Mtg	Strategic	Reoccurring
32	2	Cyber Security Semiannual Update	Compliance & Regulatory	FEB BOD Mtg	Strategic	FEB/AUG
33	2	Discussion of the Development of the 2026-2030 Strategic Plan	CSO	FEB BOD Mtg	Strategic	Ad-hoc
34	2	Draft Resolution - Approval of Construction Contract for Cedar Valley T1 and T2 Upgrade and CV-FS Remote Ends	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
35	2	Draft Resolution - Approval of Construction Contract for Graphite Mine T1 Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
36	2	Draft Resolution – Approval of Determination and Approval of Necessity and Public Use for Transmission Easement Amendments for the Blanco - Devils Hill 138kV Line (Engineering Project T318); and Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Blanco - Devils Hill 138kV Line Easement Amendments	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
37	2	Draft Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property in Williamson County	Compliance & Regulatory	FEB BOD Mtg	Strategic	Ad-hoc
38	2	Draft Resolution - Review and Approval of the Board of Directors Compensation Policy	General Counsel	DEC BOD Mtg	Strategic	Ad-hoc
39	2	Key Performance Indicator (KPI) of 2024 Period 2 Results	CSO	FEB BOD Mtg	Strategic	Reoccurring
40	2	Markets Report	Markets	FEB BOD Mtg	Strategic	Reoccurring
41	2	Personnel Matters	Human Resources	FEB BOD Mtg	Strategic	Reoccurring
42	2	Safety/Security	Human Resources	FEB BOD Mtg	Strategic	Reoccurring
43	2	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	FEB BOD Mtg	Compliance	Ad-hoc
44	3	2025 Election Timeline Update	General Counsel	MAR BOD Mtg	Compliance EPP	Reoccurring
45	3	2025 Texas Legislative Matters	CAO	MAR BOD Mtg	Strategic	Ad-hoc
46	3	Approval Resolution – Approval of Determination and Approval of Necessity and Public Use for Transmission Easement Amendments for the Blanco - Devils Hill 138kV Line (Engineering Project T318); and Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Blanco - Devils Hill 138kV Line Easement Amendments	COO-T	MAR BOD Mtg	Strategic	Ad-hoc
47	3	Approval to Amend 2024 Capital Improvement Plan (CIP) for Individually Approved Distribution Project - Johnson City Voltage Conversion	COO-D	MAR BOD Mtg	Strategic	Ad-hoc
48	3	Approval to Amend 2024 Operating Expense Budget for Category Level Variances	CFO	MAR BOD Mtg	Strategic	Ad-hoc
49	3	Approval Resolution - Review and Approval of Defined Benefit Plan Funding Policy Amendments	General Counsel	MAR BOD Mtg	Compliance	Ad-hoc
50	3	Approval Resolution - Review and Approval of the Board of Directors Compensation Policy	General Counsel	MAR BOD Mtg	Strategic	Ad-hoc
51	3	Approval Resolution – Authorization of the Cooperative to Use Eminent Domain to Acquire Property in Williamson County	Compliance & Regulatory	MAR BOD Mtg	Strategic	Ad-hoc
52	3	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
53	3	Cooperative Update	CEO	MAR BOD Mtg	Strategic	Reoccurring
54	3	Discussion of the Development of the 2026-2030 Strategic Plan	CSO	MAR BOD Mtg	Strategic	Ad-hoc
55	3	Draft Resolution – Approval and Certification of 2025 Election Ballot	General Counsel	MAR BOD Mtg	Compliance	Reoccurring
56	3	Draft Resolution – Approval of 2025 Annual Membership Meeting Agenda	General Counsel	MAR BOD Mtg	Compliance	Annual
57	3	Markets Report	Markets	MAR BOD Mtg	Strategic	Reoccurring
58	3	Member Events	External Relations	MAR BOD Mtg	Strategic	Ad-hoc
59	3	Personnel Matters	Human Resources	MAR BOD Mtg	Strategic	Reoccurring
60	3	Safety/Security	Human Resources	MAR BOD Mtg	Strategic	Reoccurring
61	4	2024 Financial Audit	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
62	4	Presentation of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
63	4	2025 Election Timeline Update	General Counsel	APR BOD Mtg	Compliance EPP	Reoccurring
64	4	2025 Texas Legislative Matters	CAO	APR BOD Mtg	Strategic	Ad-hoc
65	4	Approval Resolution – Approval and Certification of 2025 Election Ballot	General Counsel	APR BOD Mtg	Compliance	Reoccurring
66	4	Approval Resolution – Approval of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	CFO	APR BOD Mtg	Compliance	Reoccurring
67	4	Approval Resolution – Approval of 2025 Annual Membership Meeting Agenda	General Counsel	APR BOD Mtg	Strategic	Annual
68	4	Approval Resolution - Approval of Director Candidates for 2025 Pedernales Electric Cooperative Board of Director's Election Ballot	General Counsel	APR BOD Mtg	Compliance	Reoccurring
69	4	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
70	4	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring

## PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
71	4	Cooperative Update	CEO	APR BOD Mtg	Strategic	Reoccurring
72	4	Draft Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	APR BOD Mtg	Strategic	Reoccurring
73	4	Draft Resolution – Approval of Cisco Enterprise Service Agreement	Technology	APR BOD Mtg	Strategic	Ad-hoc
74	4	Draft Resolution – Approval of Construction Contract - Old Eighty-One Substation	COO-T	APR BOD Mtg	Strategic	Ad-hoc
75	4	Draft Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	APR BOD Mtg	Strategic	Ad-hoc
76	4	Draft Resolution – Approval of the 2026-2030 Strategic Plan	CSO	APR BOD Mtg	Strategic	Reoccurring
77	4	Markets Report	Markets	APR BOD Mtg	Strategic	Reoccurring
78	4	Personnel Matters	Human Resources	APR BOD Mtg	Strategic	Reoccurring
79	4	Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates – QEC Rep	General Counsel	APR BOD Mtg	Compliance	Reoccurring
80	4	Report on Property, Liability, and Corporate Insurance Policies	Compliance & Regulatory	APR BOD Mtg	Strategic	Annual
81	4	Safety/Security	Human Resources	APR BOD Mtg	Strategic	Reoccurring
82	4	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	APR BOD Mtg	Compliance	Ad-hoc
83	5	2025 Election Timeline Update	General Counsel	MAY BOD Mtg	Compliance EPP	Reoccurring
84	5	2025 Texas Legislative Matters	CAO	MAY BOD Mtg	Strategic	Ad-hoc
85	5	Approval Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	MAY BOD Mtg	Strategic	Reoccurring
86	5	Approval Resolution - Approval of Cisco Enterprise Service Agreement	Technology	MAY BOD Mtg	Strategic	Ad-hoc
87	5	Approval Resolution – Approval of Construction Contract for Graphite Mine T1 Upgrade	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
88	5	Approval Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
89	5	Approval Resolution – Approval of Construction Contract - Old Eighty-One Substation	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
90	5	Approval Resolution – Approval of the 2026-2030 Strategic Plan	CSO	MAY BOD Mtg	Strategic	Reoccurring
91	5	Approval Resolution – Review and Approval of 2025 CEO Performance Evaluation and Compensation	Board of Directors	MAY BOD Mtg	Compliance	Reoccurring
92	5	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
93	5	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
94	5	Cooperative Update	CEO	MAY BOD Mtg	Strategic	Reoccurring
95	5	Draft Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	MAY BOD Mtg	Compliance	Annual
96	5	Ethics and Compliance Semiannual Update	Ethics/Compliance	MAY BOD Mtg	Compliance	MAY/NOV
97	5	Markets Report	Markets	MAY BOD Mtg	Strategic	Reoccurring
98	5	Moment of Silence in Commemoration of Memorial Day	Board President	MAY BOD Mtg	Strategic	Reoccurring
99	5	Personnel Matters	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
100	5	Safety/Security	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
101	5	Summer Preparedness	COO	MAY BOD Mtg	Strategic	Annual
102	5	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	MAY BOD Mtg	Compliance	Ad-hoc
103	6	2025 Texas Legislative Matters	CAO	JUN BOD Mtg	Strategic	Ad-hoc
104	6	Approval Resolution – Approval of Written Certification of the Election Results	General Counsel	JUN Annual Membership	Compliance EPP	Annual
105	6	Receipt of Conflict of Interest Disclosure Form, Director Affirmation, and Directors' Code of Conduct Acknowledgement	General Counsel	JUN Annual Membership	Compliance	Annual
106	6	Acknowledgement and Seating of Directors Elected at Annual Membership Meeting	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
107	6	Approval Resolution – Approval of Construction Contract for Cedar Valley T1 and T2 Upgrade and CV-FS Remote Ends	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
108	6	Approval Resolution – Approval of Texas Electric Cooperative (TEC) Delegates for TEC Annual Meeting	Board President	JUN BOD Mtg	Compliance TEC	Annual
109	6	Approval Resolution – Approval of the Appointment of Audit Committee and Audit Committee Chairperson	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
110	6	Approval Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	JUN BOD Mtg	Compliance	Annual
111	6	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
112	6	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
113	6	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	JUN BOD Mtg	Compliance	Quarterly
114	6	Cooperative Update	CEO	JUN BOD Mtg	Strategic	Reoccurring
115	6	Draft Resolution – Approval of Election Services Provider Contract	Legal Services	JUN BOD Mtg	Compliance	Reoccurring
116	6	Election – Office of President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
117	6	Election – Office of Secretary and Treasurer	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
118	6	Election – Office of Vice President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
119	6	Markets Report	Markets	JUN BOD Mtg	Strategic	Reoccurring
120	6	Personnel Matters	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
121	6	Safety/Security	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
122	6	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUN BOD Mtg	Compliance	Ad-hoc
123	7	Annual Review of Conflicts of Interest Certification and Disclosure Forms from Directors	General Counsel	JUL BOD Mtg	Compliance Bylaws	Annual
124	7	Approval Resolution – Approval of Election Services Provider Contract	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
125	7	Draft Resolution – Approval of T360 Friendship - Rutherford 138kV Line Pole Order	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
126	7	Approval Resolution – Approval of Written Certification of the Election Results	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
127	7	Approval Resolution – Approval to Renew Contract for Election Service Provider	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
128	7	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
129	7	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
130	7	Cooperative Update	CEO	JUL BOD Mtg	Strategic	Reoccurring
131	7	Election Update – Annual Voter Turnout	Legal Services	JUL BOD Mtg	Compliance EPP	Annual
132	7	Key Performance Indicator (KPI) Update of 2025 Period 1 Results	CSO	JUL BOD Mtg	Strategic	Reoccurring
133	7	Markets Report	Markets	JUL BOD Mtg	Strategic	Reoccurring
134	7	Personnel Matters	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
135	7	Safety/Security	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
136	7	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUL BOD Mtg	Compliance	Ad-hoc
137	8	2025 Property (Real and Personal) Tax Appraisal Assessment and Strategy Update	Tax & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
138	8	Approval Resolution – Approval of T360 Friendship - Rutherford 138kV Line Pole Order	COO-T	AUG BOD Mtg	Strategic	Ad-hoc
139	8	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
140	8	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
141	8	Cooperative Update	CEO	AUG BOD Mtg	Strategic	Reoccurring
142	8	Cyber Security Semiannual Update	Compliance & Regulatory	AUG BOD Mtg	Strategic	FEB/AUG
143	8	Directors' Conflict of Interest Training and Directors' Code of Conduct Training	Board Counsel	AUG BOD Mtg	Compliance	Reoccurring
144	8	Markets Report	Markets	AUG BOD Mtg	Strategic	Reoccurring

## PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
145	8	Medical Insurance Benefits Update	Human Resources	AUG BOD Mtg	Compliance	Reoccurring
146	8	Personnel Matters	Human Resources	AUG BOD Mtg	Strategic	Reoccurring
147	8	Post Member-Election Analysis and Annual Review	General Counsel	AUG BOD Mtg	Compliance EPP	Annual
148	8	Safety/Security	Human Resources	AUG BOD Mtg	Strategic	Reoccurring
149	8	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	AUG BOD Mtg	Compliance	Ad-hoc
150	9	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
151	9	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
152	9	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	SEP BOD Mtg	Compliance	Quarterly
153	9	Cooperative Update	CEO	SEP BOD Mtg	Strategic	Reoccurring
154	9	Draft Resolution – Approval of Election Policy and Procedures Amendments Related to 2025 Post-Election Analysis for Annual Director Elections and Annual Review of Election Policy and Procedures	General Counsel	SEP BOD Mtg	Compliance EPP	Annual
155	9	Draft Resolution – Approval to Establish 2026 Annual Membership Meeting Date and Location	General Counsel	SEP BOD Mtg	Compliance	Annual
156	9	Markets Report	Markets	SEP BOD Mtg	Strategic	Reoccurring
157	9	Personnel Matters	Human Resources	SEP BOD Mtg	Strategic	Reoccurring
158	9	Safety/Security	Human Resources	SEP BOD Mtg	Strategic	Reoccurring
159	9	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	SEP BOD Mtg	Strategic	Ad-hoc
160	10	Approval Resolution – Recommend Approval by Board of Directors of 2024 IRS Form 990 – Bollinger, Sears, Gilbert & Moss, LLP	Audit Committee	OCT Audit Committee Mtg	Compliance	Reoccurring
161	10	Annual Enterprise Risk Management (ERM) Update	Compliance & Regulatory	OCT BOD Mtg	Strategic	Annual
162	10	Annual Review of 2021-2026 Strategic Plan	Board President	OCT BOD Mtg	Strategic	Annual
163	10	Approval Resolution – Approval of 2024 IRS Form 990 – Bollinger, Sears, Gilbert & Moss, LLP	Tax & Regulatory	OCT BOD Mtg	Compliance	Reoccurring
164	10	Draft Resolution – Approval of Election Policy and Procedures Amendments Related to 2025 Post-Election Analysis for Annual Director Elections and Annual Review of Election Policy and Procedures	General Counsel	OCT BOD Mtg	Compliance EPP	Annual
165	10	Approval Resolution – Approval of Engineering Master Service Agreements	Engineering	OCT BOD Mtg	Strategic	Ad-hoc
166	10	Approval Resolution – Approval to Establish 2026 Annual Membership Meeting Date and Location	General Counsel	OCT BOD Mtg	Compliance	Annual
167	10	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
168	10	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
169	10	Cooperative Update	CEO	OCT BOD Mtg	Strategic	Reoccurring
170	10	Draft Resolution – Approval of 2026 Operating Budget and 2026 Capital Improvement Plan (CIP), Including Items Concerning Competitive Matters, Personnel, Contracts, and Real Estate	CFO	OCT BOD Mtg	Compliance	Reoccurring
171	10	Draft Resolution – Review and Approval of the 2026 Rate Plan	CFO	OCT BOD Mtg	Compliance	Reoccurring
172	10	Markets Report	Markets	OCT BOD Mtg	Strategic	Reoccurring
173	10	Personnel Matters	Human Resources	OCT BOD Mtg	Strategic	Reoccurring
174	10	Real Estate Update	Compliance & Regulatory	OCT BOD Mtg	Strategic	MAR/SEP
175	10	Safety/Security	Human Resources	OCT BOD Mtg	Strategic	Reoccurring
176	10	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	OCT BOD Mtg	Compliance	Ad-hoc
177	11	Approval Resolution – Approval of 2026 Board of Directors List of Proposed Future Meetings	Board President	NOV BOD Mtg	Compliance	Reoccurring
178	11	Approval Resolution – Approval of 2026 Operating Budget and 2026 Capital Improvement Plan (CIP), Including Items Concerning Competitive Matters, Personnel, Contracts, and Real Estate	CFO	NOV BOD Mtg	Compliance	Reoccurring
179	11	Approval Resolution - Review and Approval of the 2026 Rate Plan	CFO	NOV BOD Mtg	Compliance	Reoccurring
180	11	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
181	11	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
182	11	Cooperative Update	CEO	NOV BOD Mtg	Strategic	Reoccurring
183	11	Draft Resolution – Approval of 2026 Election Timeline	General Counsel	NOV BOD Mtg	Compliance	Reoccurring
184	11	Draft Resolution – Approval of Capital Credits Distribution during Calendar Year 2025	CFO	NOV BOD Mtg	Compliance	Reoccurring
185	11	Ethics and Compliance Semiannual Update	Ethics/Compliance	NOV BOD Mtg	Compliance	MAY/NOV
186	11	Markets Report	Markets	NOV BOD Mtg	Strategic	Reoccurring
187	11	Personnel Matters	Human Resources	NOV BOD Mtg	Strategic	Reoccurring
188	11	Recognition of Veterans Day	Board President	NOV BOD Mtg	Compliance	Reoccurring
189	11	Safety/Security	Human Resources	NOV BOD Mtg	Strategic	Reoccurring
190	11	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	NOV BOD Mtg	Compliance	Ad-hoc
191	11	Winter Preparedness	Operations	NOV BOD Mtg	Strategic	Annual
192	12	Approval Resolution – Approval of 2026 Election Timeline and Communications Plan	CEO	DEC BOD Mtg	Strategic	Reoccurring
193	12	Approval Resolution – Approval of Appointment of Members to the Plan Administration Committee	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
194	12	Approval Resolution – Approval of Capital Credits Distribution during Calendar Year 2025	CFO	DEC BOD Mtg	Compliance	Reoccurring
195	12	Approval Resolution – Review of 2025 Corporate Initiatives and CEO Action Items with Consideration of Performance Bonus	Board VP	DEC BOD Mtg	Strategic	Annual
196	12	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	DEC BOD Mtg	Strategic	Reoccurring
197	12	Cooperative Update	CEO	DEC BOD Mtg	Strategic	Reoccurring
198	12	Draft Resolution – Approval of 2026 Key Performance Indicators Plan Methodology	CSO	DEC BOD Mtg	Strategic	Reoccurring
199	12	Draft Resolution – Approval for Directing the General Counsel to Prepare 2025 Proposed Non-Director Election Ballot Item(s)	General Counsel	DEC BOD Mtg	Strategic	Reoccurring
200	12	Draft Resolution – Approval to Review and Amend Tariff and Business Rules	Compliance & Regulatory	DEC BOD Mtg	Compliance	Reoccurring
201	12	Markets Report	Markets	DEC BOD Mtg	Strategic	Reoccurring
202	12	Personnel Matters	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
203	12	Plan Administration Committee (PAC) Update - B Dawson, Drew McCorkle, CAPTRUST Advisors	Human Resources	DEC BOD Mtg	Compliance	Reoccurring
204	12	Review of 2026 Corporate Initiatives and CEO Action Items	CEO	DEC BOD Mtg	Strategic	Annual
205	12	Safety/Security	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
206	12	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	DEC BOD Mtg	Compliance	Ad-hoc

### 3-Month Outlook Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
APR						
1	4	2024 Financial Audit	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
2	4	Presentation of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
3	4	2025 Election Timeline Update	General Counsel	APR BOD Mtg	Compliance EPP	Reoccurring
4	4	2025 Texas Legislative Matters	CAO	APR BOD Mtg	Strategic	Ad-hoc
5	4	Approval Resolution – Approval and Certification of 2025 Election Ballot	General Counsel	APR BOD Mtg	Compliance	Reoccurring
6	4	Approval Resolution – Approval of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	CFO	APR BOD Mtg	Compliance	Reoccurring
7	4	Approval Resolution – Approval of 2025 Annual Membership Meeting Agenda	General Counsel	APR BOD Mtg	Strategic	Annual
8	4	Approval Resolution - Approval of Director Candidates for 2025 Pedernales Electric Cooperative Board of Director's Election Ballot	General Counsel	APR BOD Mtg	Compliance	Reoccurring
9	4	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
10	4	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
11	4	Cooperative Update	CEO	APR BOD Mtg	Strategic	Reoccurring
12	4	Draft Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	APR BOD Mtg	Strategic	Reoccurring
13	4	Draft Resolution – Approval of Cisco Enterprise Service Agreement	Technology	APR BOD Mtg	Strategic	Ad-hoc
14	4	Draft Resolution – Approval of Construction Contract - Old Eighty-One Substation	COO-T	APR BOD Mtg	Strategic	Ad-hoc
15	4	Draft Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	APR BOD Mtg	Strategic	Ad-hoc
16	4	Draft Resolution – Approval of the 2026-2030 Strategic Plan	CSO	APR BOD Mtg	Strategic	Reoccurring
17	4	Markets Report	Markets	APR BOD Mtg	Strategic	Reoccurring
18	4	Personnel Matters	Human Resources	APR BOD Mtg	Strategic	Reoccurring
19	4	Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates – QEC Rep	General Counsel	APR BOD Mtg	Compliance	Reoccurring
20	4	Report on Property, Liability, and Corporate Insurance Policies	Compliance & Regulatory	APR BOD Mtg	Strategic	Annual
21	4	Safety/Security	Human Resources	APR BOD Mtg	Strategic	Reoccurring
22	4	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	APR BOD Mtg	Compliance	Ad-hoc
MAY						
23	5	2025 Election Timeline Update	General Counsel	MAY BOD Mtg	Compliance EPP	Reoccurring
24	5	2025 Texas Legislative Matters	CAO	MAY BOD Mtg	Strategic	Ad-hoc
25	5	Approval Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	MAY BOD Mtg	Strategic	Reoccurring
26	5	Approval Resolution - Approval of Cisco Enterprise Service Agreement	Technology	MAY BOD Mtg	Strategic	Ad-hoc
27	5	Approval Resolution – Approval of Construction Contract for Graphite Mine T1 Upgrade	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
28	5	Approval Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
29	5	Approval Resolution – Approval of Construction Contract - Old Eighty-One Substation	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
30	5	Approval Resolution – Approval of the 2026-2030 Strategic Plan	CSO	MAY BOD Mtg	Strategic	Reoccurring
31	5	Approval Resolution – Review and Approval of 2025 CEO Performance Evaluation and Compensation	Board of Directors	MAY BOD Mtg	Compliance	Reoccurring
32	5	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
33	5	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
34	5	Cooperative Update	CEO	MAY BOD Mtg	Strategic	Reoccurring
35	5	Draft Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	MAY BOD Mtg	Compliance	Annual
36	5	Ethics and Compliance Semiannual Update	Ethics/Compliance	MAY BOD Mtg	Compliance	MAY/NOV
37	5	Markets Report	Markets	MAY BOD Mtg	Strategic	Reoccurring
38	5	Moment of Silence in Commemoration of Memorial Day	Board President	MAY BOD Mtg	Strategic	Reoccurring
39	5	Personnel Matters	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
40	5	Safety/Security	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
41	5	Summer Preparedness	COO	MAY BOD Mtg	Strategic	Annual
42	5	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	MAY BOD Mtg	Compliance	Ad-hoc
JUN						
43	6	2025 Texas Legislative Matters	CAO	JUN BOD Mtg	Strategic	Ad-hoc
44	6	Approval Resolution – Approval of Written Certification of the Election Results	General Counsel	JUN Annual Membership Meeting	Compliance EPP	Annual
45	6	Receipt of Conflict of Interest Disclosure Form, Director Affirmation, and Directors' Code of Conduct Acknowledgement	General Counsel	JUN Annual Membership Meeting	Compliance	Annual
46	6	Acknowledgement and Seating of Directors Elected at Annual Membership Meeting	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
47	6	Approval Resolution – Approval of Construction Contract for Cedar Valley T1 and T2 Upgrade and CV-FS Remote Ends	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
48	6	Approval Resolution – Approval of Texas Electric Cooperative (TEC) Delegates for TEC Annual Meeting	Board President	JUN BOD Mtg	Compliance TEC	Annual
49	6	Approval Resolution – Approval of the Appointment of Audit Committee and Audit Committee Chairperson	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
50	6	Approval Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	JUN BOD Mtg	Compliance	Annual
51	6	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
52	6	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
53	6	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	JUN BOD Mtg	Compliance	Quarterly
54	6	Cooperative Update	CEO	JUN BOD Mtg	Strategic	Reoccurring
55	6	Draft Resolution – Approval of Election Services Provider Contract	Legal Services	JUN BOD Mtg	Compliance	Reoccurring
56	6	Election – Office of President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
57	6	Election – Office of Secretary and Treasurer	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
58	6	Election – Office of Vice President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
59	6	Markets Report	Markets	JUN BOD Mtg	Strategic	Reoccurring
60	6	Personnel Matters	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
61	6	Safety/Security	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
62	6	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUN BOD Mtg	Compliance	Ad-hoc



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**File #:** 2025-077, **Version:** 1

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**Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**

**Submitted By:** Andrea Stover  
**Department:** General Counsel



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**File #:** 2025-078, **Version:** 1

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**2025 Texas Legislative Matters - J Urban**

**Submitted By:** JP Urban  
**Department:** Chief Administrative Officer



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**File #:** 2025-080, **Version:** 1

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**Litigation and Related Legal Matters - A Stover**

**Submitted By:** Andrea Stover  
**Department:** General Counsel



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**File #:** 2025-081, **Version:** 1

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**Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) -  
A Stover**

**Submitted By:** Andrea Stover

**Department:** General Counsel

**Financial Impact and Cost/Benefit Considerations:** If any, as discussed in Executive Session.



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**File #:** 2025-114, **Version:** 1

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**Discussion of the Development of the 2026-2030 Strategic Plan - E Dauterive**

**Submitted By:** Eddie Dauterive  
**Department:** Chief Strategy Officer



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**File #:** 2025-082, **Version:** 1

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**Resolution - Approval to Amend 2024 Operating Expense Budget for Category Level Variances - K Jones**

**Submitted By:** Kat Jones

**Department:** Chief Financial Officer

**Financial Impact and Cost/Benefit Considerations:** As discussed in Executive Session,



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**File #:** 2025-094, **Version:** 1

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**Resolution - Approval to Amend 2024 Capital Improvement Plan (CIP) for Individually Approved Distribution Project - Johnson City Voltage Conversion - K Jones**

**Submitted By:** Kat Jones

**Department:** Chief Operations Officer - Distribution

**Financial Impact and Cost/Benefit Considerations:** As discussed in Executive Session.



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**File #:** 2025-083, **Version:** 1

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**Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey**

**Submitted By:** Christian Powell/Eric Blakey  
**Department:** Compliance & Regulatory



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**File #:** 2025-084, **Version:** 1

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**Markets Report - R Strobel/R Kruger**

**Submitted By:** Rob Strobel/Randy Kruger  
**Department:** Markets



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**File #:** 2025-085, **Version:** 1

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**Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property in Williamson County - C Powell**

**Submitted By:** Christian Powell

**Department:** Compliance & Regulatory

**Financial Impact and Cost/Benefit Considerations:** As discussed in Executive Session.



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**File #:** 2025-086, **Version:** 1

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**Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property  
Acquisitions - C Powell**

**Submitted By:** Christian Powell

**Department:** Compliance & Regulatory

**Financial Impact and Cost/Benefit Considerations:** As discussed in Executive Session.



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**File #:** 2025-087, **Version:** 1

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**Safety and Security Matters**

**Submitted By:** Human Resources  
**Department:** Human Resources



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**File #:** 2025-093, **Version:** 1

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**Defined Benefit Plan Funding Discussion - A Stover**

**Submitted By:** Andrea Stover  
**Department:** General Counsel



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**File #:** 2025-088, **Version:** 1

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**Personnel Matters**

**Submitted By:** Human Resources  
**Department:** Human Resources