



# PEDERNALES ELECTRIC COOPERATIVE

Board of Directors Agenda - Final

04/17/2025 | 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 April 17, 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. [2025-112](#) **Wednesday, March 12, 2025 - Special Meeting Minutes  
Thursday, March 13, 2025 - Special Meeting Minutes  
Friday, March 28, 2025 - Regular Meeting Minutes**

Attachments: [2025-03-12 Draft OS Meeting Minutes.pdf](#)  
[2025-03-13 Draft OS Meeting Minutes.pdf](#)  
[2025-03-28 Draft OS Meeting Minutes.pdf](#)

## Cooperative Monthly Report

2. [2025-115](#) **Cooperative Update - J Parsley/A Stover/N Fulmer/R Kruger/J Urban**

Attachments: [April Coop Update v. 5 w CFO & COO-D](#)

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

3. [2025-116](#) **Member Comments**

Attachments: [Decorum Policy.pdf](#)

## Action Items / Other Items

4. [2025-120](#) **Presentation of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) - J Smith/T Canady**

Attachments: [Presentation - 2025-120 Financial Audit and Management Letter](#)

5. [2025-121](#) **Resolution - Acceptance of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) and Financial Statements - Audit Committee Chair**

6. [2025-122](#) Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates - QEC Representative  
**Attachments:** [QEC Recommendation of 2025 PEC Board Qualified Candidates - 2025-122](#)  
[PPT - Qualifications & Elections Committee Rep - 2025-122](#)
7. [2025-123](#) Resolution - Approval of Director Candidates for 2025 Pedernales Electric Cooperative Board of Director's Election Ballot - M Butler  
**Attachments:** [PPT - Director Candidates PEC BOD Election Ballot - 2025-123](#)
8. [2025-117](#) Resolution - Approval and Certification of 2025 Election Ballot - M Butler  
**Attachments:** [PPT - Approval and Certification of 2025 Election Ballot - 2025-117](#)
9. [2025-118](#) Resolution - Approval of 2025 Annual Membership Meeting Agenda - A Stover/C Tinsley  
**Attachments:** [Draft 2025 Annual Membership Meeting Agenda 2025-118 Final](#)  
[PPT 2025 Annual Membership Meeting Agenda 2025-118 Final.pdf](#)
10. [2025-119](#) 2025 Election Timeline Monthly Update - A Stover (Written Report in Materials)  
**Attachments:** [PPT - 2025 Election Timeline Update - 2025-119](#)  
[2025 Election Timeline Final Board Approved 122024 2025-119](#)

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

11. [2025-124](#) List of Board Approved Future Meetings  
**Attachments:** [2025 Board Meeting Calendar.pdf](#)
12. [2025-125](#) Board Planning Calendar (Written Report in Materials)  
**Attachments:** [Annual Board Planning Calendar.pdf](#)  
[3-Month Outlook Calendar.pdf](#)

**Recess to Executive Session**

**Executive Session - Legal Matters**

13. [2025-126](#) Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services
14. [2025-127](#) 2025 Texas Legislative Matters - J Urban
15. [2025-128](#) Litigation and Related Legal Matters - A Stover
16. [2025-141](#) North American Electric Reliability Corporation (NERC) Compliance Update - C Powell
17. [2025-129](#) Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover

**Executive Session - Contract and Competitive Matters**

18. [2025-139](#) Draft Resolution - Approval of Construction Contract - Nameless T3 Addition - J Greene
19. [2025-095](#) Draft Resolution - Approval of Cisco Enterprise Service Agreement - L Mueller
20. [2025-130](#) Draft Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2025 - J Smith/K Jones
21. [2025-144](#) Draft Resolution - Debt Issuance - R Kruger
22. [2025-131](#) Draft Resolution - Approval of 2026-2030 Strategic Plan - E Dauterive
23. [2025-132](#) Report on Property, Liability, and Corporate Insurance Policies - K Krueger
24. [2025-133](#) Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey
25. [2025-140](#) CFO Quarterly Update - R Kruger
26. [2025-134](#) Markets Report - R Strobel/R Kruger

**Executive Session - Real Estate Matters**

27. [2025-135](#) Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - C Powell
28. [2025-136](#) Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell

**Executive Session - Safety and Security Matters**

29. [2025-137](#) Safety and Security Matters

**Executive Session - Personnel Matters**

30. [2025-138](#) Personnel Matters

**Reconvene to Open Session****Items from Executive Session****Adjournment**



---

**File #:** 2025-112, **Version:** 1

---

**Wednesday, March 12, 2025 - Special Meeting Minutes**

**Thursday, March 13, 2025 - Special Meeting Minutes**

**Friday, March 28, 2025 - Regular Meeting Minutes**





# Pedernales Electric Cooperative

PO Box 1  
Johnson City, TX 78636

## Meeting Minutes - Draft

### Board of Directors

---

Wednesday, March 12, 2025

1:00 PM

Horseshoe Bay Resort

---

200 Hi Circle North, Horseshoe Bay, TX 78657

Open Session of this Special Meeting was held at the Horseshoe Bay Resort, Horseshoe Bay, Texas, 200 Hi Circle North, Horseshoe Bay, TX 7865, and audio recorded in accordance with Board Meetings Policy.

#### Call to Order and Roll Call

This meeting was called to order at 1:09 p.m., on March 12, 2025, at the Horseshoe Bay Resort, Horseshoe Bay, 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.

#### Discussion and Deliberation of Strategic Planning Workshop Items - E Pataki

President Emily Pataki said the Board and executive team will discuss the 5-year strategy plan for the Cooperative. Mr. Eddie Dauterive, Chief Strategy Office, said the purpose of the meeting is to evaluate the vision, mission, values, and goals of the 2026-2030 strategic plan. Ms. Julie Parsley, Chief Executive Officer (CEO) said the meeting provides an opportunity to plan and build the future of the Cooperative.

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

##### 1. [2025-089](#) Member Comments

Attachments: [Decorum Policy.pdf](#)

There were no members present.

#### Action Items / Other Items - None

There were no action items for discussion.

#### **Recess to Executive Session**

President Emily Pataki announced the items to be discussed in Executive Session and at 1:16 p.m., stated the Board would go into Executive Session.

#### **Executive Session - Legal Matters**

2.     [2025-091](#)     **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**
3.     [2025-092](#)     **Strategic Planning Workshop Session on Risk Management, Targets and Goals of Legal Matters**

#### **Executive Session - Contract and Competitive Matters**

4.     [2025-096](#)     **Strategic Planning on Risk Management, System Improvements, Power Supply, Rates, Operations Targets and Goals, Financial Targets and Goals, Market Analysis, and Other Competitive Commercial Information**

#### **Executive Session - Real Estate Matters**

5.     [2025-097](#)     **Strategic Planning on Risk Management, Targets and Goals for Facilities and Real Estate**

#### **Executive Session - Safety and Security Matters**

6.     [2025-098](#)     **Strategic Planning on Risk Management, Strategies, Targets and Goals for Electric System and Its Security and Reliability**

#### **Executive Session - Personnel Matters**

7.     [2025-099](#)     **Strategic Planning on Risk Management, Targets and Goals for Personnel and Structure of Organization and Its Departments**

#### **Reconvene to Open Session**

At 3:43 p.m., the Board reconvened to the Open Session meeting.

#### **Items from Executive Session**

There were no items from Executive Session.

#### **Board Strategic Planning Open Discussion**

President Pataki said the Board had productive discussions about the strategic direction of the Cooperative, she said the Board would continue discussions during the morning on March 13, 2025.

**Adjournment**

There being no further business to come before the Board of the Directors, the meeting adjourned at 3:43 p.m.

Approved:

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

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



# Pedernales Electric Cooperative

PO Box 1  
Johnson City, TX 78636

## Meeting Minutes - Draft

### Board of Directors

---

Thursday, March 13, 2025

9:00 AM

Horseshoe Bay Resort

---

200 Hi Circle North, Horseshoe Bay, TX 78657

Open Session of this Special Meeting was held at the Horseshoe Bay Resort, Horseshoe Bay, Texas, 200 Hi Circle North, Horseshoe Bay, TX 7865, and audio recorded in accordance with Board Meetings Policy.

#### Call to Order and Roll Call

This meeting was called to order at 9:03 a.m., on March 13, 2025, at the Horseshoe Bay Resort, Horseshoe Bay, 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.

#### Discussion and Deliberation of Strategic Planning Workshop Items - E Pataki

President Emily Pataki said the Board and executive team would finish discussions and deliberations of the strategic plan. Mr. Eddie Dauterive said the group would discuss the draft working document, which incorporates the feedback from the Board and executive team. Ms. Pataki and Mr. Dauterive thanked Mr. Brady Porter, Director, Operations Program Management, who was integral in the creation of the draft working document.

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

##### 1. [2025-100](#) Member Comments

Attachments: [Decorum Policy.pdf](#)

There were no members present.

#### Action Items / Other Items - None

There were no action items for discussion.

#### **Recess to Executive Session**

President Emily Pataki announced the items to be discussed in Executive Session and at 9:07 a.m., stated the Board would go into Executive Session.

#### **Executive Session - Legal Matters**

2.     [2025-101](#)     **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**
3.     [2025-102](#)     **Strategic Planning Workshop Session on Risk Management, Targets and Goals of Legal Matters**

#### **Executive Session - Contract and Competitive Matters**

4.     [2025-103](#)     **Strategic Planning on Risk Management, System Improvements, Power Supply, Rates, Operations Targets and Goals, Financial Targets and Goals, Market Analysis, and Other Competitive Commercial Information**

#### **Executive Session - Real Estate Matters**

5.     [2025-104](#)     **Strategic Planning on Risk Management, Targets and Goals for Facilities and Real Estate**

#### **Executive Session - Safety and Security Matters**

6.     [2025-105](#)     **Strategic Planning on Risk Management, Strategies, Targets and Goals for Electric System and Its Security and Reliability**

#### **Executive Session - Personnel Matters**

7.     [2025-106](#)     **Strategic Planning on Risk Management, Targets and Goals for Personnel and Structure of Organization and Its Departments**

#### **Reconvene to Open Session**

At 11:30 a.m., the Board reconvened to the Open Session meeting.

#### **Items from Executive Session**

There were no items from Executive Session.

#### **Board Strategic Planning Open Discussion**

President Pataki said the Board had a successful discussion of the strategic plan, and is pleased to move forward with a final document to release to the membership.

**Adjournment**

There being no further business to come before the Board of the Directors, the meeting adjourned at 11:32 a.m.

Approved:

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

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



# Pedernales Electric Cooperative

PO Box 1  
Johnson City, TX 78636

## Meeting Minutes - Draft

### Board of Directors

---

Friday, March 28, 2025

9:00 AM

PEC Headquarters Auditorium  
201 S Ave F, Johnson City, TX 78636

---

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

#### Call to Order and Roll Call

This meeting was called to order at 9:03 a.m., on March 28, 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

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

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

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

#### 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](#)

Ms. Julie Parsley, Chief Executive Officer (CEO), Mr. Jonathan Greene, Chief Operations Officer - Transmission, Mr. Nathan Fulmer, Chief Operations Officer - Distribution, Mr. Randy Kruger, Chief Financial Officer (CFO), and Mr. JP Urban, Chief Administrative Officer, presented a collaborative Cooperative Update.

**Member Comments (3-minute limitation or as otherwise directed by Board)****3.     [2025-067](#)     Member Comments**

Attachments:   [Decorum Policy.pdf](#)

There were no members present.

**Action Items / Other Items****4.     [2025-068](#)     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 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.

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

Ms. Andrea Stover, General Counsel, 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 carried by the following vote:**

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

**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**

Body: **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.

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

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

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

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

6. [2025-072](#) **Draft Resolution - Approval and Certification of 2025 Election Ballot - M Butler**

Body: **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.

Attachments: [Certification of 2025 Election Ballot 2025-072](#)

Mr. Michael Butler, Senior Counsel, discussed the draft resolution and stated that a final resolution will be presented to the Board for approval in April.

7. [2025-073](#) **Draft Resolution - Approval of 2025 Annual Membership Meeting Agenda - A Stover/C Tinsley**

Body: **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.

**Attachments:** [Draft 2025 Annual Membership Meeting Agenda.pdf](#)  
[PPT-Draft 2025 Annual Membership Meeting Agenda.pdf](#)

Ms. Andrea Stover, General Counsel, and Ms. Caroline Tinsley Porter, Director, External Relations, discussed the draft resolution and stated that a final resolution will be presented to the Board for approval in April.

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](#)

Ms. Andrea Stover, General Counsel, said the Qualifications and Election Committee will meet next week to review the candidate applicants.

9. [2025-079](#) **Member Events - C Tinsley**

**Attachments:** [2025-079 Member Events](#)

Ms. Caroline Tinsley Porter, Director, External Relations, discussed the 2025 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](#)

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

11. [2025-076](#) **Board Planning Calendar (Written Report in Materials)**

**Attachments:** [Annual Board Planning Calendar.pdf](#)  
[3-Month Outlook.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 9:42 a.m., stated the Board would go into 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
- [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**

- [2025-082](#) Resolution - Approval to Amend 2024 Operating Expense Budget for Category Level Variances - K Jones
- [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**

- [2025-085](#) Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Andice Substation Expansion - 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**

At 1:37 p.m., the Board reconvened to the Open Session meeting.

**Items from Executive Session**

The following agenda items were discussed in Executive Session and set for approval in Open Session.

**15.     [2025-081](#)     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 file litigation in Travis County with respect to sales taxes to be collected and remitted by the Cooperative to the Texas Comptroller on the terms discussed in Executive Session, and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Cooperative is authorized to settle any such sales tax litigation in Travis County that involves the Cooperative on the terms discussed in Executive Session, and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Chief Executive Officer, or designees, are hereby authorized to make such determinations as necessary with respect to the litigation and any settlement, and execute, acknowledge and deliver any such documents, and otherwise take any actions as needed to implement this resolution.

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

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

**17.     [2025-082](#)     Resolution - Approval to Amend 2024 Operating Expense Budget for Category Level Variances - K Jones**

**Body:** **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE,** that the 2024 Amended Operating Expense Budget as presented this day is approved; and

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

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

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

18. [2025-094](#) **Resolution - Approval to Amend 2024 Capital Improvement Plan (CIP) for Individually Approved Distribution Project - Johnson City Voltage Conversion - K Jones**

**Body:** BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative 2024 Amended Capital Improvement Plan ("CIP") Budget as presented this day is approved; and

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

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

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

21. [2025-085](#) **Resolution - Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Andice Substation Expansion - C Powell**

**Body:** 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 Andice Substation Expansion is needed to serve its Members and support the Texas electric grid and therefore it is in the public interest to acquire the interests in the property 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 Andice Substation Expansion; 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.

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

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

**Adjournment**

There being no further business to come before the Board of the Directors, the meeting adjourned at 1:40 p.m.

Approved:

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

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



---

**File #:** 2025-115, **Version:** 1

---

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

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



# Cooperative Update

Julie C. Parsley | Chief Executive Officer

Andrea Stover | General Counsel

Nathan Fulmer | Chief Operations Officer | Distribution

Randy Kruger | Chief Financial Officer

JP Urban | Chief Administrative Officer





# CEO Report

Julie C. Parsley | Chief Executive Officer

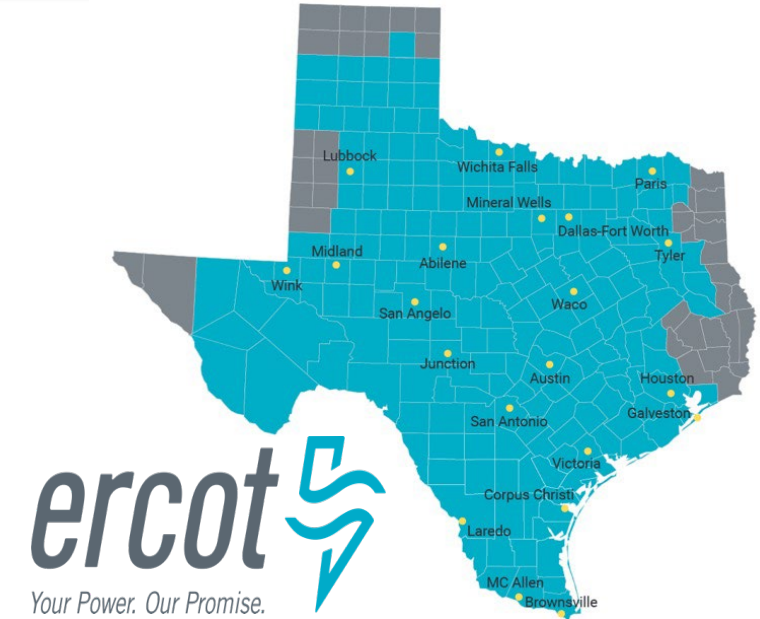
# Legislative Update

- Current Legislative information to be updated the week of April 14



# Regulatory Update: ERCOT

- This slide reserved for updates on regulatory current events



# Regulatory Update: PUC

- This slide reserved for updates on regulatory current events



# PEC Partners with LCRA for Steps Forward

- XX employees participated in LCRA's annual Steps Forward Day on April 11
- Project sites included:
  - Liberty Hill: Landscaping and beautification at the local water tower
  - Marble Falls: Landscaping a rain harvest garden at Lakeside Park
  - Wimberley: Painting handrails at Old Baldy Park

Photos to come April 14



# April 18 is Lineworker Appreciation Day!

2025-02-27 10:10:46

**Taking Our  
Members to  
New Heights**







# March Quarterly Report

Andrea Stover | General Counsel

April Quarterly Report to be Updated the week of April 14



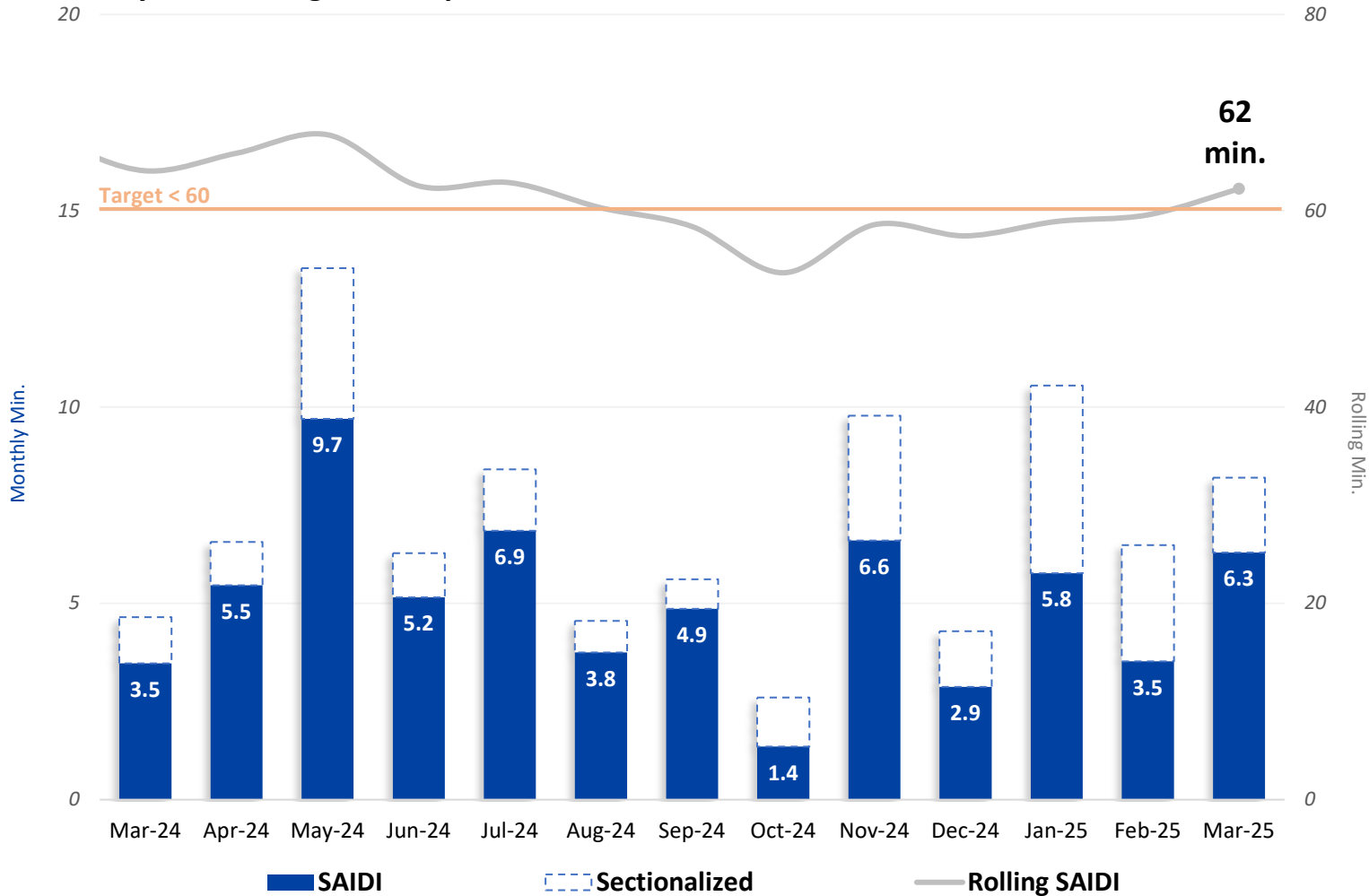
April Quarterly Report appendix pages to be Updated the week of April 14



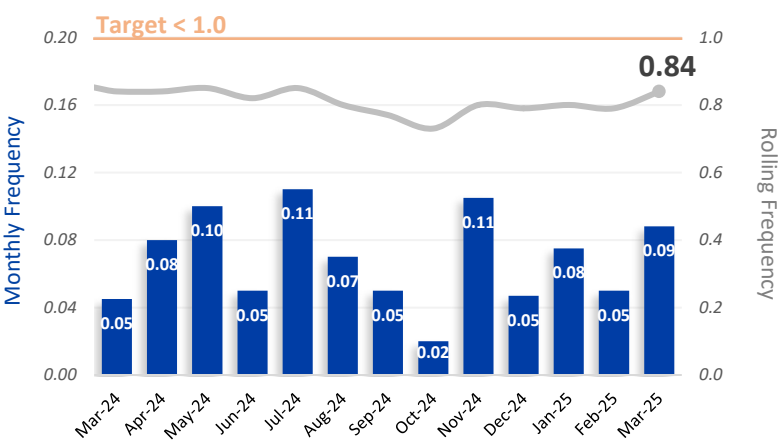
# Operations Report

Nathan Fulmer | Chief Operations Officer -  
Distribution

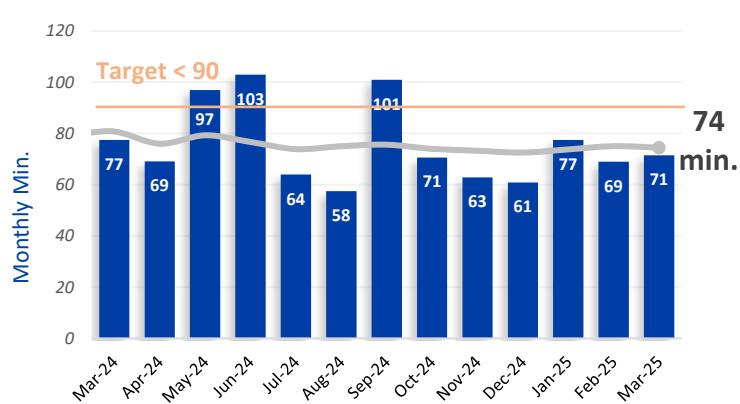
### SAIDI System Average Interruption Duration Index



### SAIFI System Average Interruption Frequency Index

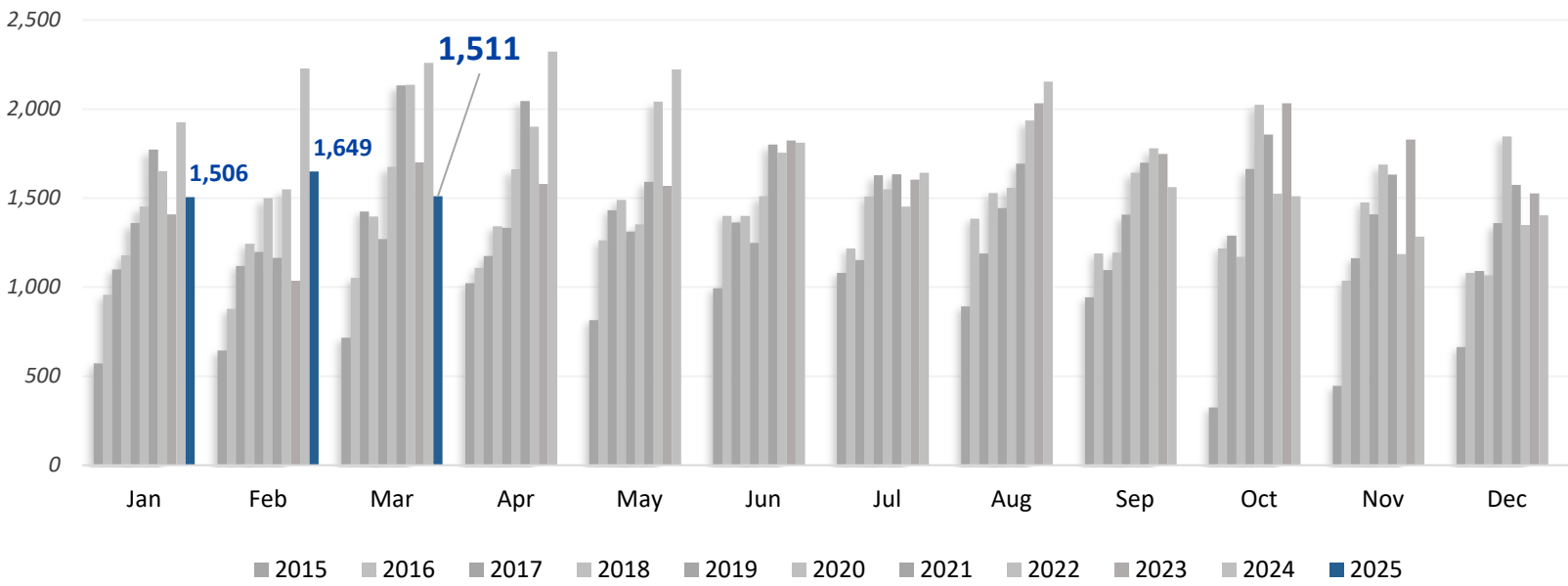


### CAIDI Customer Average Interruption Duration Index



# System Growth

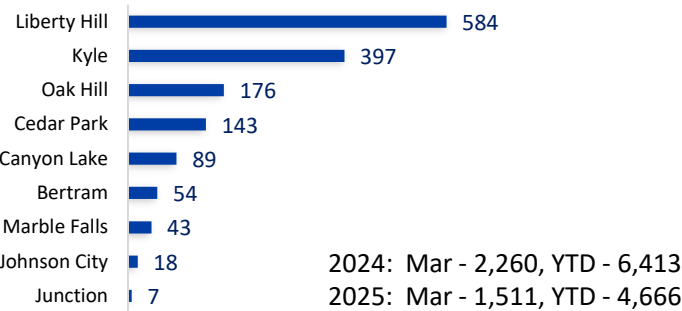
## Line Extensions Completed



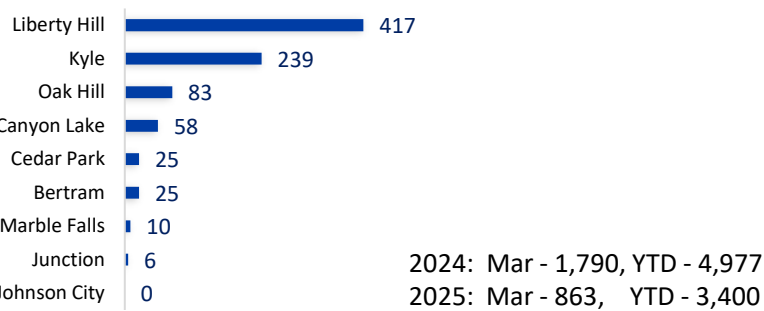
## Miles of Distribution Line:

Overhead:	17,804	(69%)
Underground:	7,867	(31%)
Total:	25,671	

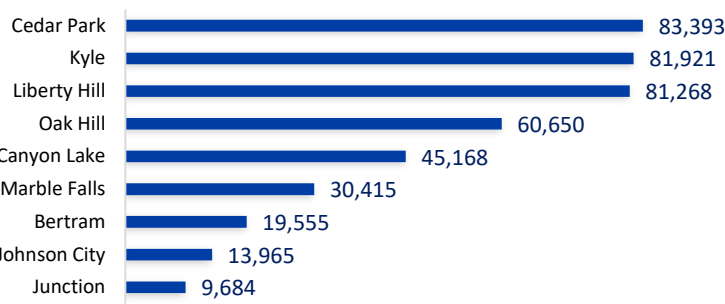
## Line Extensions (1,511)



## Meter Growth (863)



## Meter Totals (426,019)





# March 2025 Financial Report

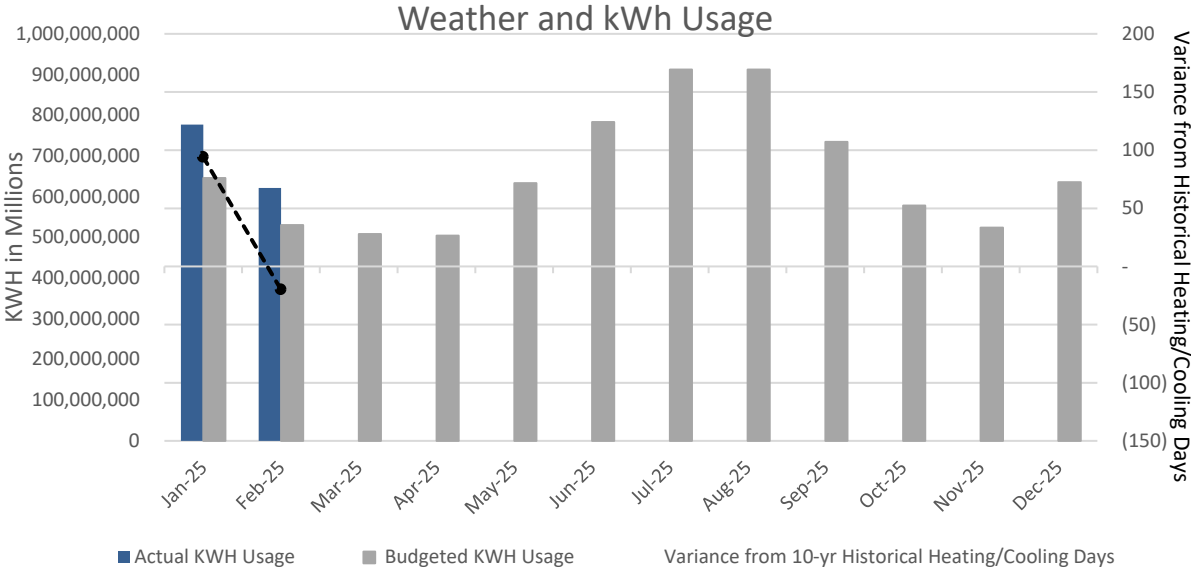
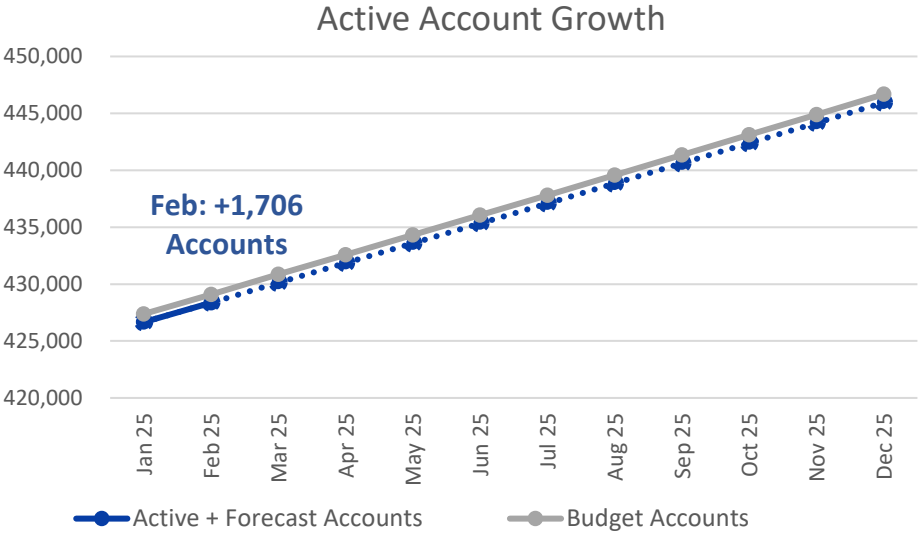
Randy Kruger | Chief Financial Officer

# Finance at a Glance – March 2025

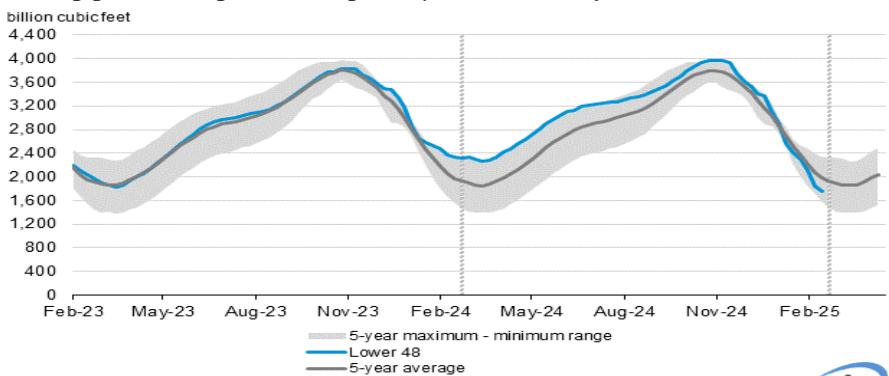
TBU

	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

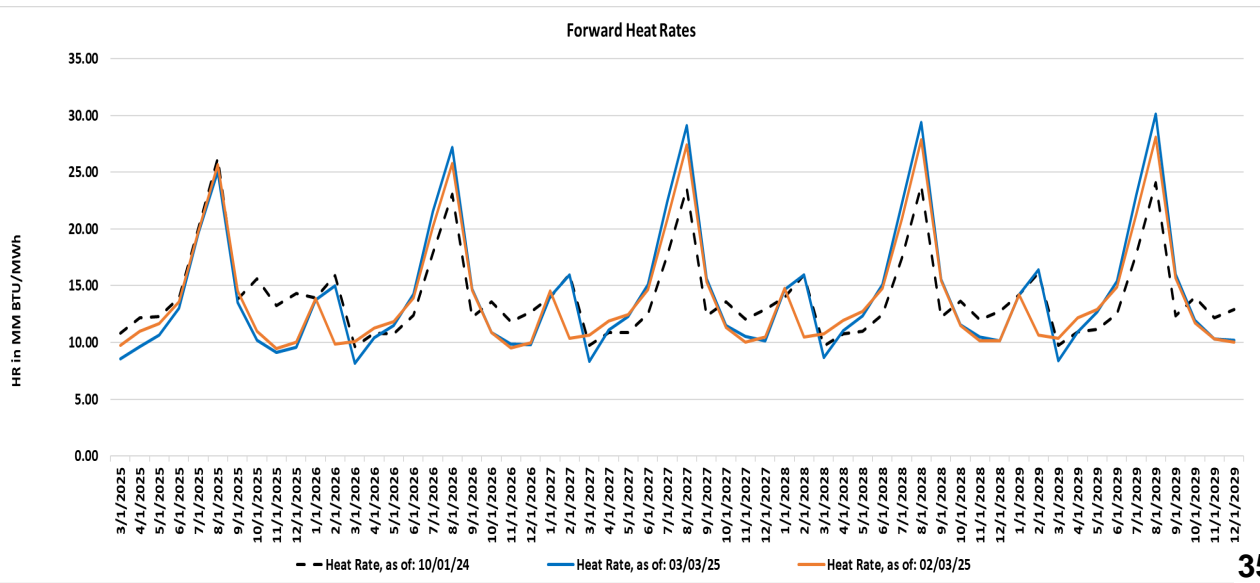
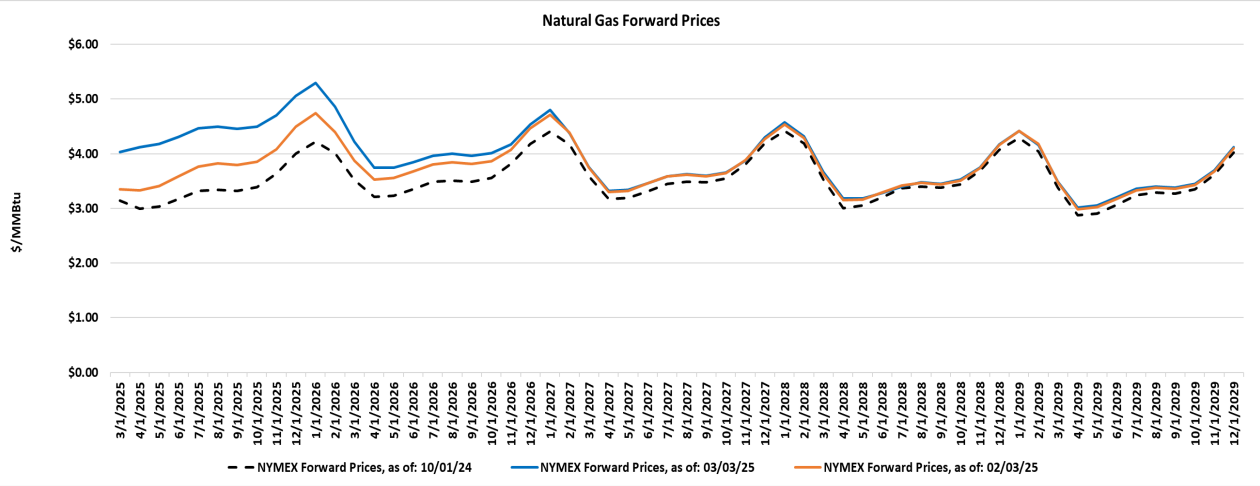
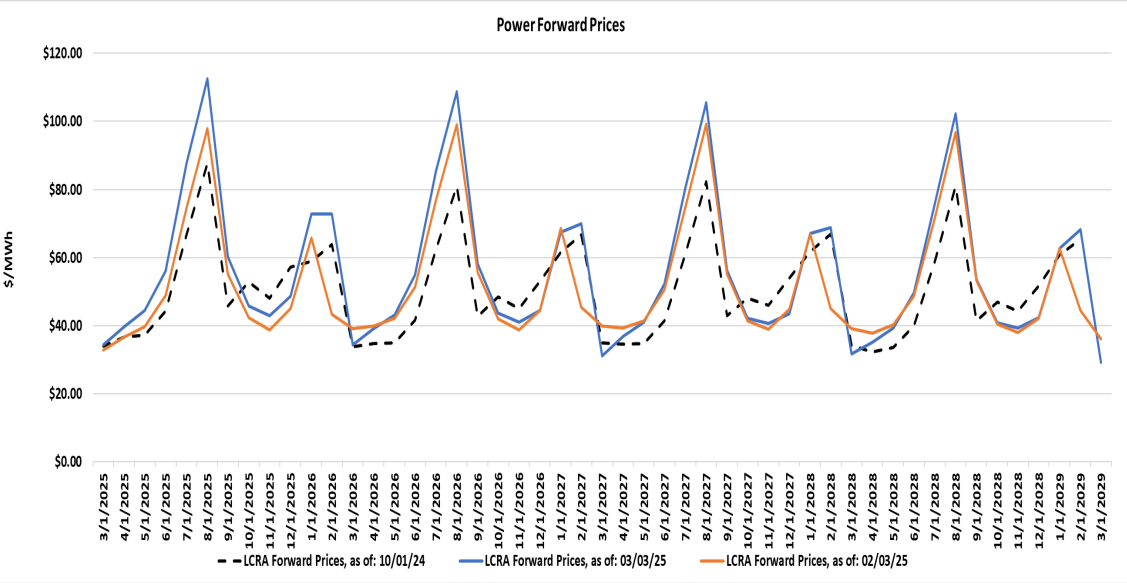


Working gas in underground storage compared with the 5-year maximum and minimum



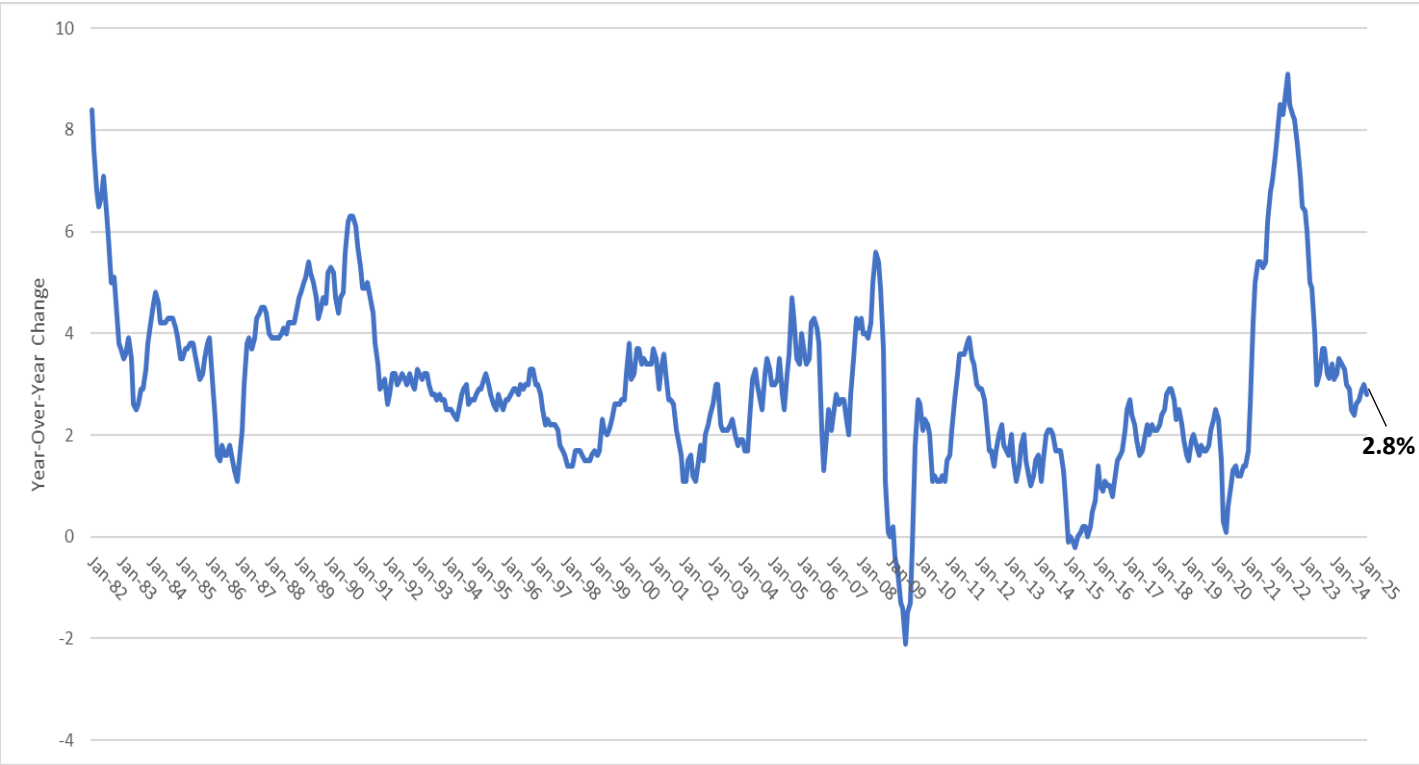
Data source: U.S. Energy Information Administration  
Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2020 through 2024. The dashed vertical lines indicate current and year-ago weekly periods.

As of February 28, 2025



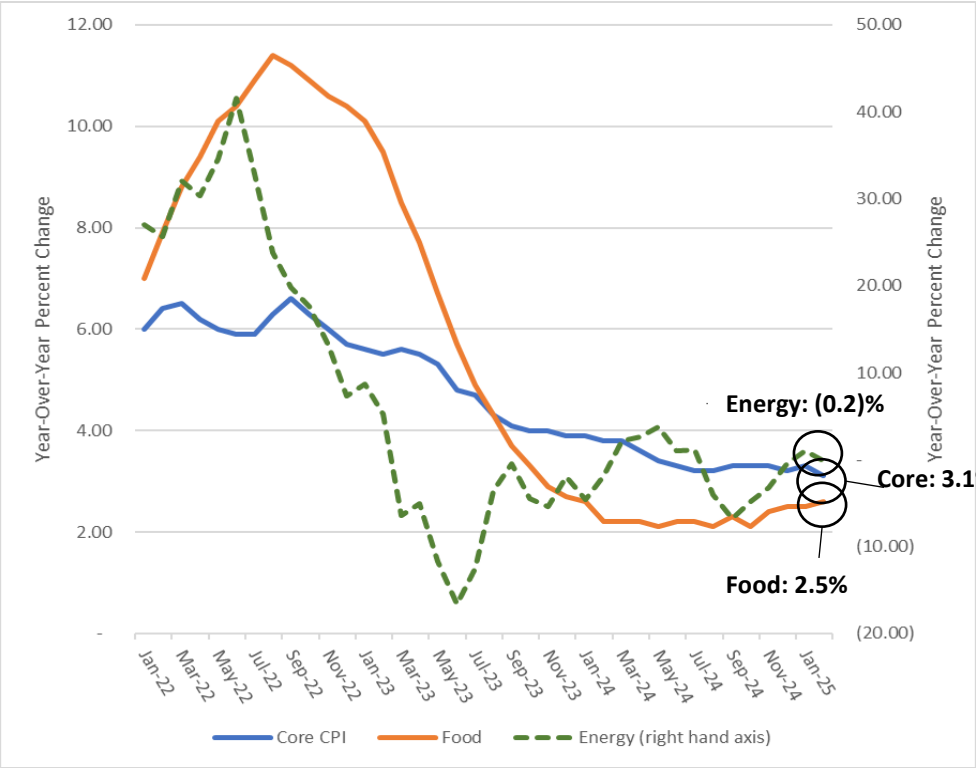
Overall CPI decreased to 2.8% YoY from 3.0% YoY in January; Core CPI decreased to 3.1% YoY from 3.3% YoY in January. Energy prices down -0.2% YoY driven by fuel oil (-5.1%) and gasoline (-3.1%); partially offset by utility gas service (+6.0%) and sustained increased to electricity prices (+3.3%).

CPI Jan 1982 to March 2025



Source: U.S. Bureau of Labor Statistics

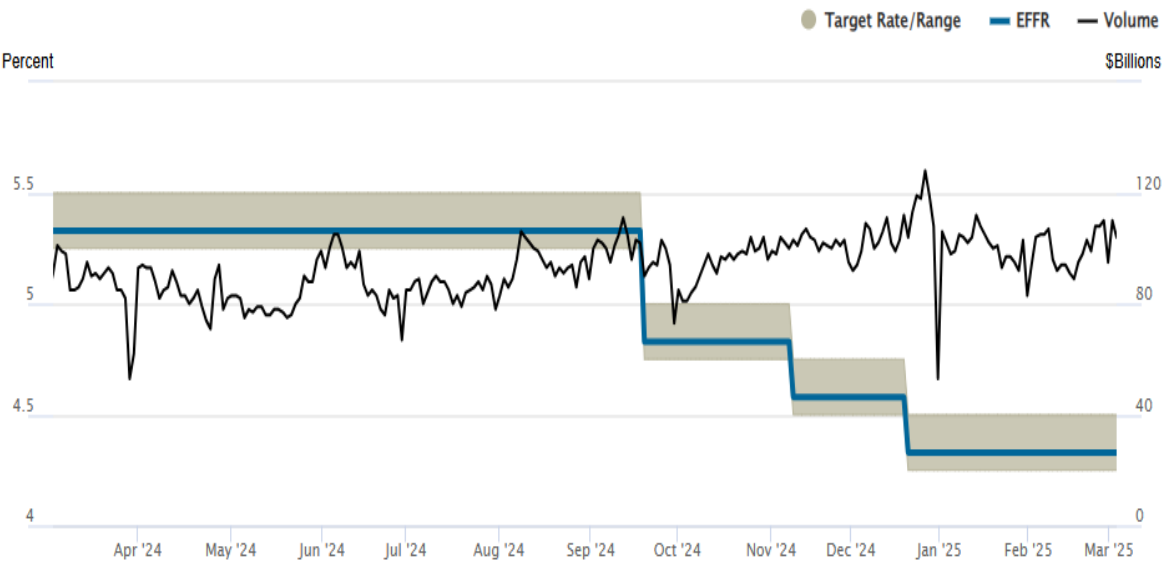
Core CPI, Food and Energy  
Jan 2022 to Mar 2025



Source: U.S. Bureau of Labor Statistics



## 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

## March Member Relations Metrics

- Calls Handled: 21,983
- Chats Handled: 1,359
- Member Experience Satisfaction Rating: 4.51 out of 5
- Member Experience First Contact Resolution: 88.24%
- Would member enjoy working with same agent again?: 93.91%
- Applications for Existing Service
  - Online 2,305 (25%)
  - Offline 6,868 (75%)



# Register Today for Camp Save-a-Watt!



- Camp Save-a-Watt is turning five!
- Staff is gearing up — camp begins June 2
- Perfect for Kindergarten through fifth grade
  - Teaches electricity basics
  - Shows new ways to conserve energy
  - Encourages electrical safety at home
- Offering multiple in-person events, including Solar Car Derby
- Registration is open until May 30 at [myPEC.com/camp](http://myPEC.com/camp)



# Community Relations – Power Connections

- Representatives from the City of Wimberley, the City of Horseshoe Bay, the City of Dripping Springs, Hays County, and Austin Energy attended the Power Connection event on Friday, March 28
- On April 3, representatives from the City of Lakeway, the City of Highland Haven, and Hays County visited, too
- During this event, attendees learned about PEC's processes, linework, and restoration procedures during planned and emergency power interruptions





# Community Relations – Ready As One



- 100 PEC members attended the inaugural Ready as One event
- PEC and community agencies shared information on emergency resources





# PEC Member Appreciation Events



## Dripping Springs Founders Day Festival

Friday, April 25

PEC is proud to be this year's parade sponsor! Come meet us Friday and get "All Shook Up" with PEC and our special guest, Elvis Presley.



## Mayfest

Saturday, May 3

Join PEC and members from across the Highland Lakes — we'll see you at the Cornhole Tournament!



# Appreciation and Look Ahead



# Employee Shoutouts\*



**Ida Horton**  
Member Relations  
Agent  
*Marble Falls*



**Angela Fry**  
Member Relations  
Agent 2  
*Marble Falls*



**Matt Eckhardt**  
Journeyworker  
*Cedar Park*



**Adam Gonzalez**  
Lineworker  
Apprentice 3  
*Cedar Park*



**Justin Carbajal**  
Lineworker  
Apprentice 4  
*Cedar Park*

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



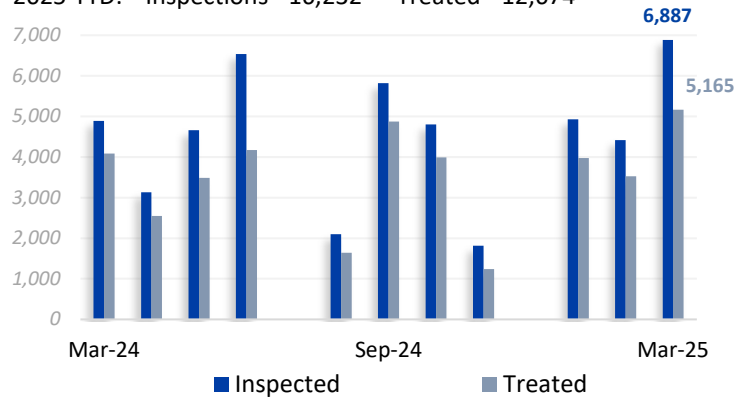
# Appendix Pages

# Maintenance & Technical Services

## Pole Testing & Treatment (PTT)

### Poles Inspected & Treated

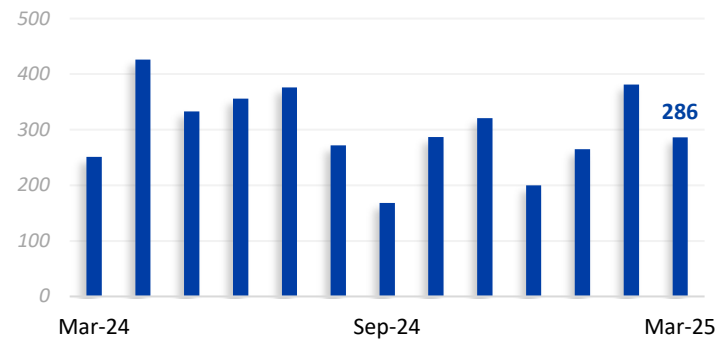
2024 YTD: Inspections - 14,396    Treated - 11,870  
2025 YTD: Inspections - 16,232    Treated - 12,674



## Underground Equipment

### Pad Restorations

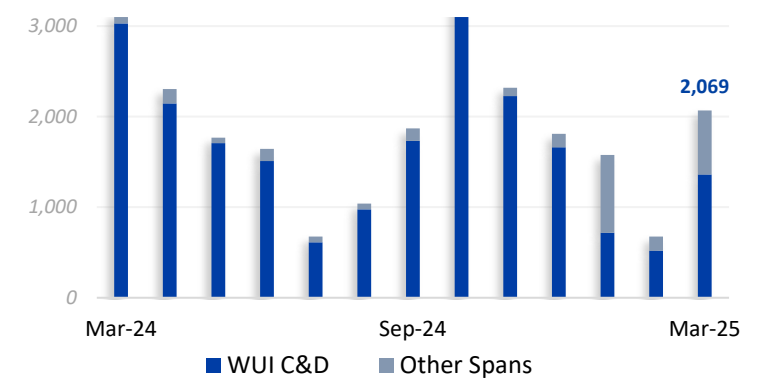
2024 YTD: 1,205  
2025 YTD: 932



## Vegetation Management

### Span Clearings

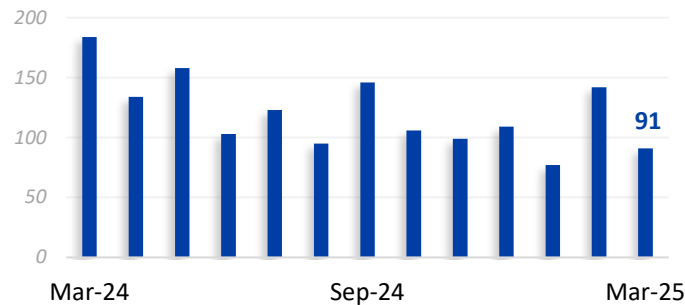
2024 YTD: Encroachments Completed - 8,280  
2025 YTD: Encroachments Completed - 4,324



## Technical Services

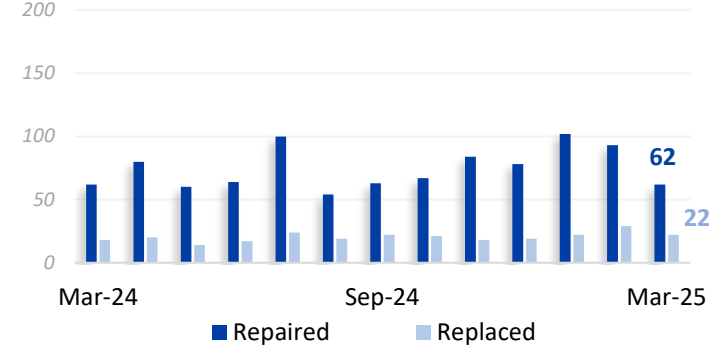
### Equipment Inspections

2024 YTD: 652  
2025 YTD: 310



### Equipment Repaired or Replaced

2024 YTD: Repaired - 193    Replaced - 63  
2025 YTD: Repaired - 257    Replaced - 73



# Planning Engineering Projects

Project	Completion	Percent Complete
Load Projection Study	Feb 2025	100%
2025 CIP Project Maps	Feb 2025	100%
Capacitor Settings	Mar 2025	95%
4CP Study	Apr 2025	0%
Summer Contingency	May 2025	0%
UFLS Study	Jul 2025	0%
CIP (1 <sup>st</sup> Draft) Study	Jul 2025	5%
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

Designing the remaining land for base and infrastructure.

---

### Junction

Civil work is underway, project completion forecasted for November 2025.

---

### Marble Falls

Foundation for fuel island has begun and completion is forecasted by July 2025.

---

### Liberty Hill Parking

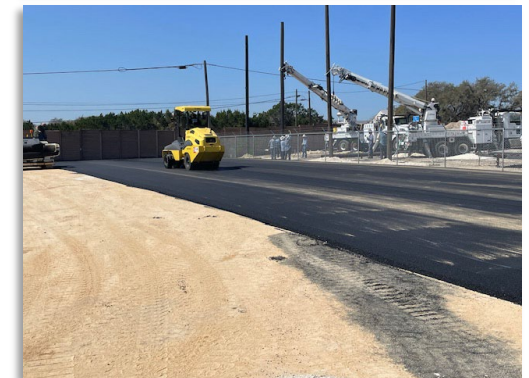
Parking area with fence completed on March 3rd.

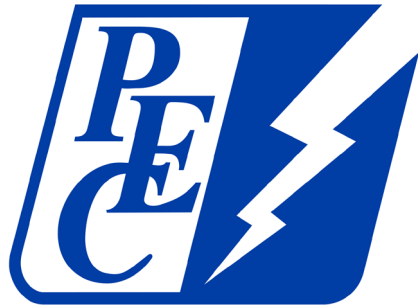
---

### Kyle Parking

Expanding office parking lot into existing yard. Compacted base and fence is complete. Asphalt and striping is pending coordination with local operations team.

---





# Appendix to March 2025 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

# Financial Performance

TBU

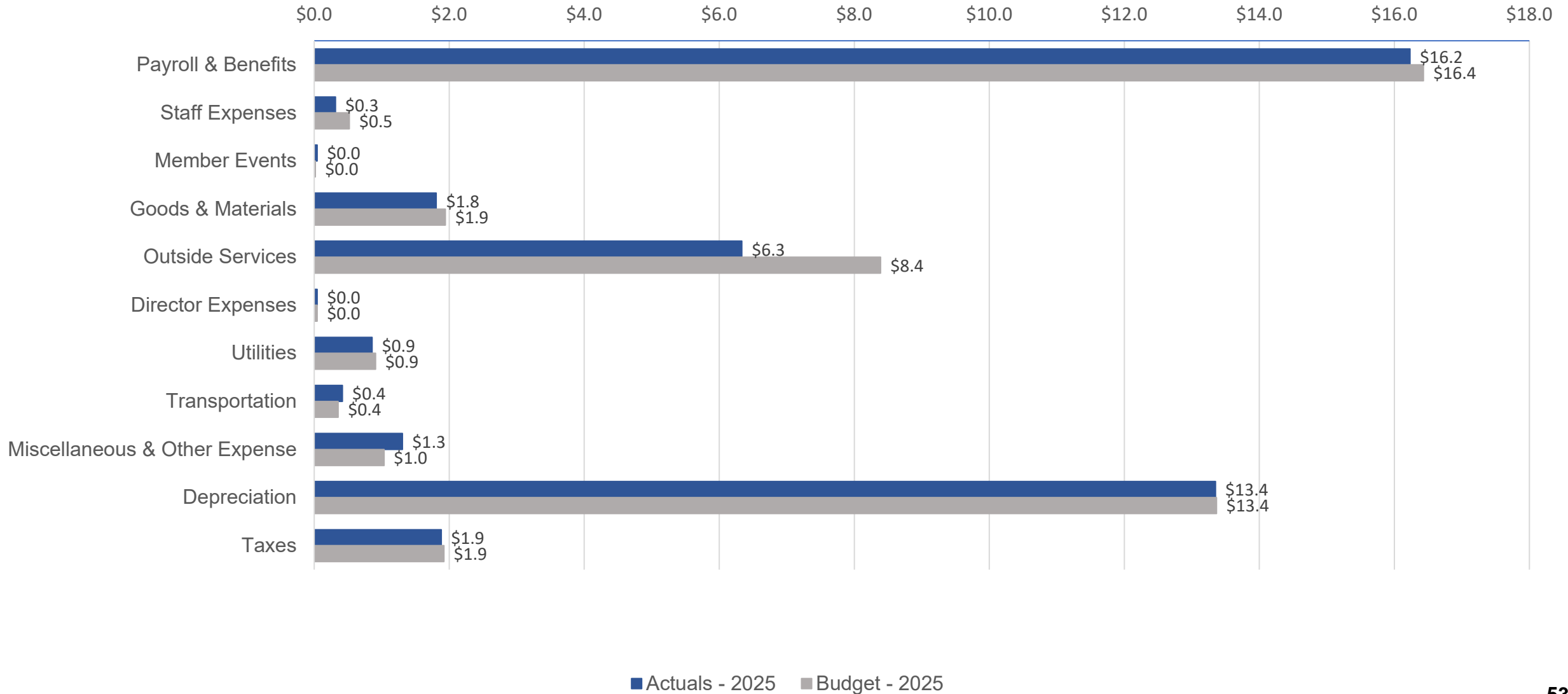
	MTD			YTD			Annual	2024 to 2025 % Change
	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Budget	
<b>Gross Margins</b>	\$ 34,086,334	\$ 29,623,393	\$ 25,843,357	\$ 68,348,522	\$ 61,592,574	\$ 58,537,036	\$ 400,301,897	16.76%
Operating Expenses Ex. Depreciation	14,332,537	15,399,677	13,612,021	29,240,962	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)

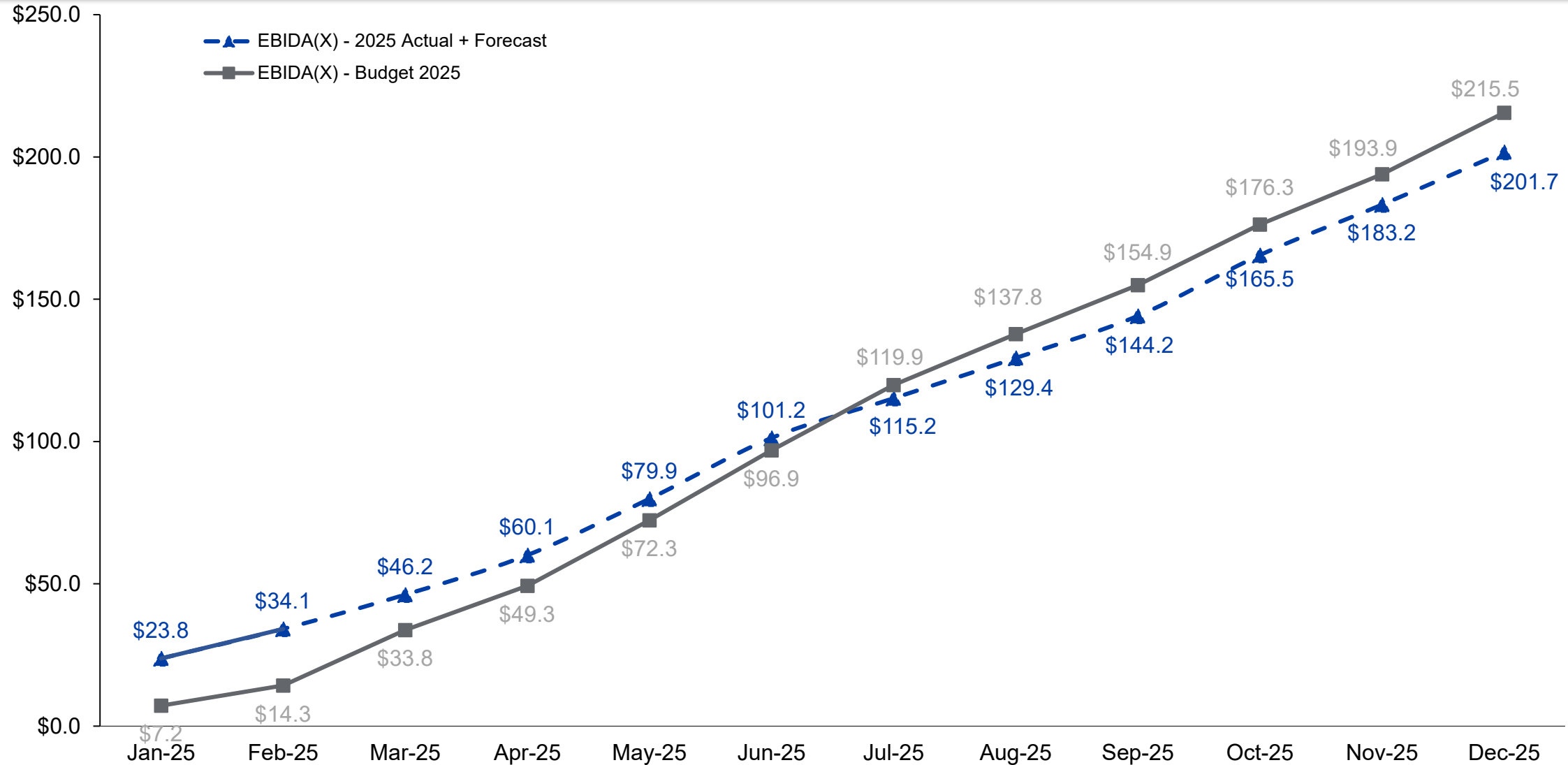
## YTD Actuals vs Budget through March 2025

TBU



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

TBU



## 5. 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>

\* Due to timing of payments received for work not yet performed

# Multi-Year CIP Spend

TBU

Construction Category & Project (\$ in thousands)	Prior Years Spend	YTD Actuals	Project Actuals Post Approval	Project Budget	Remaining Budget
<b><u>Distribution</u></b>					
Fairland Make-ready Voltage Conversion	\$ 4,481.1	\$ 530.6	\$ 5,011.7	\$ 5,874.0	\$ 862.3
HSB Make-ready Voltage Conversion	31.6	855.8	887.4	4,093.8	3,206.4
JC Make-Ready - Voltage Conversion	10,684.6	2,279.0	12,963.5	12,571.7	(391.8)
<b>Distribution Total</b>	<b>\$ 15,197.2</b>	<b>\$ 3,665.4</b>	<b>\$ 18,862.6</b>	<b>\$ 22,539.5</b>	<b>\$ 3,676.9</b>
<b><u>Substation</u></b>					
Lago Vista Install 46.7 MVA Trf	\$ 492.3	\$ 2,179.9	\$ 2,672.1	\$ 11,205.9	\$ 8,533.7
Nameless Install 46.7 MVA Trf	-	108.0	108.0	10,090.4	9,982.4
Old Eighty One Construct New Substation	-	49.6	49.6	9,462.9	9,413.3
Bee Creek Upgrade T1 and T2 to 46.7 MVA	-	15.1	15.1	6,159.2	6,144.1
Ridgmar Install 46.7 MVA Trf	-	4.2	4.2	4,647.0	4,642.8
Spanish Oak Install 46.7 MVA Trf	-	2.3	2.3	4,647.0	4,644.8
Turnersville Install 3rd transformer	-	-	-	4,647.0	4,647.0
Graphite Mine T1 Upgrade	-	132.8	132.8	4,631.6	4,498.8
Whitestone Upgrade T1 and T2 to 46.7 MVA	-	374.2	374.2	4,297.5	3,923.3
Friendship Upgrade T1 and T2 to 46.7 MVA	-	309.2	309.2	4,219.8	3,910.6
Cedar Valley T1 and T2 Upgrade	-	89.7	89.7	4,149.8	4,060.1
Dripping Springs Upg T1 & T2 to 46.7 MVA	129.1	505.1	634.2	4,331.1	3,696.9
SEL 501 relay replacements	-	-	-	3,537.0	3,537.0
T587 BN to MT Remote Ends	-	110.9	110.9	3,355.4	3,244.5
New Site 2147 - Construct 46.7 MVA Sub	-	-	-	4,465.0	4,465.0
<b>Substation Total</b>	<b>\$ 621.4</b>	<b>\$ 3,880.9</b>	<b>\$ 4,502.3</b>	<b>\$ 83,846.7</b>	<b>\$ 79,344.4</b>
<b><u>Transmission</u></b>					
North Hays Cty Wimberley Transmn	\$ 244.5	\$ 94.9	\$ 339.4	\$ 65,600.6	\$ 65,261.3
T318 BN-DH Overhaul	-	526.2	526.2	21,868.5	21,342.3
T587 BN-MT Overhaul	-	652.2	652.2	21,009.8	20,357.6
T360 FS-RU Storm Hardening	-	110.5	110.5	14,947.2	14,836.7
T333 LV to NL Overhaul	547.4	7,855.3	8,402.6	11,781.4	3,378.8
T623 TP-CV Storm Hardening	298.1	3,909.1	4,207.2	11,638.7	7,431.5
T358 CV-FS Storm Hardening	-	170.3	170.3	9,247.8	9,077.5
T380 BD-TV Overhaul	431.6	2,910.5	3,342.1	5,880.0	2,538.0
<b>Transmission Total</b>	<b>\$ 1,521.5</b>	<b>\$ 16,229.0</b>	<b>\$ 17,750.5</b>	<b>\$ 161,974.1</b>	<b>\$ 144,223.6</b>
<b><u>General Plant</u></b>					
JC District Operations	\$ 449.0	\$ -	\$ 449.0	\$ 11,312.0	\$ 10,863.0
Cedar Park Improvements	428.5	-	428.5	12,966.3	12,537.8
<b>Total General Plant</b>	<b>\$ 877.5</b>	<b>\$ -</b>	<b>\$ 877.5</b>	<b>\$ 24,278.3</b>	<b>\$ 23,400.8</b>



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



---

**File #:** 2025-116, **Version:** 1

---

## 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.



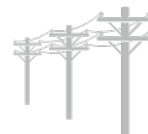
- 3.2.1. All Participants wishing to address the Board during the designated portion of a Board meeting shall sign a registry identifying themselves prior to speaking and shall open their remarks by stating their name and whether they are a Cooperative Member. Time allotted by the Board for each speaker 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.



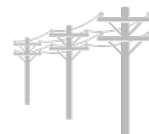


## 6. REFERENCES AND RELATED DOCUMENTS

### 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.





---

**File #:** 2025-120, **Version:** 1

---

**Presentation of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) - J Smith/T Canady**

**Submitted By:** Janelle Smith  
**Department:** Chief Financial Officer  
**Financial Impact and Cost/Benefit Considerations:** None

The annual financial audit has been completed by Bolinger, Segars, Gilbert & Moss, L.L.P. The Board may consider the draft audit report.



# 2024 Financial Audit and Management Letter

Janelle Smith | Director, Finance

Tyler Canady | Bolinger, Segars, Gilbert & Moss



**Tyler Canady, CPA**



**Bolinger, Segars, Gilbert & Moss  
LLP**

Certified Public Accountants

8215 Nashville Ave

Lubbock, TX 79423

(806) 747-3806 Phone

(806) 747-3815 Fax

, 2025

Board of Directors  
Pedernales Electric Cooperative, Inc.  
Johnson City, Texas

We have audited the financial statements of Pedernales Electric Cooperative, Inc. (the Cooperative) for the year ended December 31, 2024, and have issued our report thereon dated \_\_\_\_\_, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated July 9, 2024. Professional standards also require that we communicate to you the following information relate to our audit.

#### Significant Audit Findings

##### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Cooperative are described in the notes to the financial statements. There were no new accounting standards adopted during the period. The Cooperative adopted new accounting policies in 2024 regarding reporting income statement expenses for transmission costs. The implementation did not have a material impact on the financial statements. We noted no transactions entered into by the Cooperative during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements are unbilled revenue calculations, the allowance for credit losses, and lives used to calculate depreciation on distribution plant in service.

Management's estimates related to unbilled revenue are based on industry accepted guidelines and the revenue calculations are within those guidelines. Management's estimates of the allowance for credit losses are based on historical activity and current regulatory actions. Management's estimate of the depreciation life used is based on industry accepted guidelines and the lives selected are within those guidelines. We evaluated the key factors and assumptions used to develop unbilled revenue estimates, the allowance for credit losses, and accumulated depreciation and depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Page 2

The disclosures in the financial statements are neutral, consistent, and clear. Key disclosures are Notes 3, 7, 8, 11, 12 and 13 relating to plant, equity, debt, commitments and contingencies, and benefits.

##### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

##### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. There were no uncorrected misstatements.

##### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

##### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated \_\_\_\_\_, 2025.

##### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Cooperative's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

##### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Cooperative's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.



---

**File #:** 2025-121, **Version:** 1

---

**Resolution - Acceptance of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) and Financial Statements - Audit Committee Chair**

**Submitted by:** Controller on behalf of Audit Committee

**Department:** Finance

**Financial Impact and Cost/Benefit Considerations:** The Audit conducted by the auditors was within budget and within the terms of the engagement letter.

The annual financial audit has been completed by Bolinger, Segars, Gilbert & Moss, L.L.P (BSGM). The Audit Committee of the Board of Directors met on April 10, 2025 to review the Independent Auditor's Report, Management Letter and Financial Statements for the fiscal year ending December 31, 2024. The Audit Committee recommended that the full Board of Directors receive and accept the Independent Auditor's Report and Financial Statements for the fiscal year ending December 31, 2024.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Board of Directors hereby receives, accepts and approves the draft Independent Auditor's Report and Financial Statements for the fiscal year ending December 31, 2024, as the Independent Auditor's Report and Financial Statements ("Financial Statements"); and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Chief Financial Officer, or designee, is authorized to publish the Financial Statements as the official Financial Statements of the Cooperative for fiscal year ending December 31, 2024.



---

File #: 2025-122, Version: 1

---

## **Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates - QEC Representative**

**Submitted By: Michael Butler**

**Department: Legal Services**

**Financial Impact and Cost/Benefit Considerations: None**

The Qualifications and Elections Committee will provide its final recommendation to the Pedernales Electric Cooperative, Inc. (PEC) Board of Directors of the qualified Director Nominees/Board Candidate Applicants for the 2025 Annual Director Election.

Pursuant to Section 6.2.1.9 of the Election Policy and Procedures, at least 2 months prior to an election, the Qualifications and Elections Committee will present to the Board the slate of qualified Candidates based on the inquiry [into the Bylaws eligibility requirements].

At the February 2025 Board meeting, the Board approved the Qualifications and Elections Committee members, or alternatives, to review all Director Nominees/Board Candidate Applicants for the 2025 Annual Director Election.

The Bylaws and the Election Policy and Procedures of PEC provide for the verification by the Qualifications and Elections Committee of the qualifications of Director Nominees/Candidate Applicants for the election of directors for PEC's Board of Directors.

### **PEC's Bylaws Article 3 Section 3 - Qualifications and Elections Review Committee**

- (a) At least ninety (90) days before any Membership vote for Election of a Director, the Board of Directors shall, appoint, by resolution, a qualifications and election review committee ("Qualifications and Elections Committee") consisting of no less than three (3) nor more than seven (7) members who are not existing Cooperative officers, employees, Directors or known candidates for Directors, or close relatives or members of the same household thereof. The Qualifications and Elections Committee shall elect its own chairman and secretary, and shall be dissolved without further action required at the conclusion of the fifth day following the Member Meeting for which the Qualifications and Elections Committee was appointed, or upon the conclusion of any business before the Qualifications and Elections Committee, whichever is later. The Board may set compensation, reimbursement, allowances for telephonic meetings, and any other terms for the Qualifications and Elections Committee not otherwise specified by these Bylaws.
- (b) It shall be the responsibility of the Qualifications and Elections Committee to verify the qualifications of Director Nominees.
- (c) In the exercise of its responsibility, the Qualifications and Elections Committee shall have available to it the assistance of staff and the advice of legal counsel provided by the Cooperative, and shall be subject to the limits of Article III, Sec. 2 (p) of [the] Bylaws.
- (d) The Qualifications and Elections Committee's decisions (as reflected by a majority of those actually

present and voting) on all matters covered by this Section shall be final.

- (e) In all matters, the Qualifications and Elections Committee shall assume the truth of matters asserted by Director Nominees, and act accordingly, unless the Committee has identified a reasonable and specific basis for acting otherwise.

Article III Section 2 of the Bylaws details the actual "Director Qualifications."

#### **Election Policy and Procedures**

Pursuant to Section 6.2.1.7 of the Election Policy and Procedures, the Qualifications and Elections Committee, with the assistance of the General Counsel, will recommend and report to the Board whether Candidate Applicants are qualified and eligible for election or service as a Director in Article III of the PEC Bylaws.



**Qualifications and Elections Committee  
Recommendation of 2025 Pedernales Electric Cooperative  
Board Qualified Candidates**

We, the undersigned Qualifications and Elections Committee duly appointed in accordance with the Bylaws of Pedernales Electric Cooperative, Inc. do hereby approve the following named persons as qualified candidates to be placed on the 2025 PEC Annual Director Election Ballot on this day, (written day), April 2, 2025.

**District 4**

John Barksdale  
Travis Cox  
Dan Strack  
Michael Trentel  
Todd H. Votteler

**District 5**

Milton Scott Powell  
Alice Price  
Douglas A. Vandiford II

Denis Poulos, District 1 QEC Representative

Cliff Hahn, District 2 QEC Representative

Mike Carroll, District 3 QEC Representative

Chris Smith, District 4 QEC Representative

Craig Magerkurth, District 5 QEC Representative

Kevin Nolting, District 3 QEC Representative



# 2025 Qualifications and Elections Committee Recommendation of Qualified Candidates

QEC Representative: Chris Smith

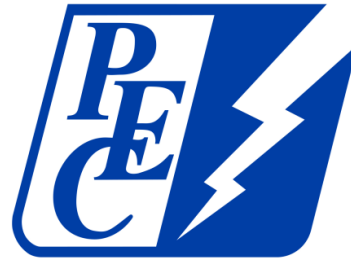
## Qualifications and Elections Committee Recommendation of Qualified Candidates

- Pursuant to PEC's Bylaws, Article 3 Section 3, the QEC shall review Board Candidate Applicants and provide their recommendation of Qualified Candidates to the PEC Board for approval and inclusion on the election ballot.
- The QEC met on April 2<sup>nd</sup> and the signed recommendation with the list of qualified candidates has been provided to the Board alongside this item.



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





PEDERNALES ELECTRIC COOPERATIVE



---

File #: 2025-123, Version: 1

---

**Resolution - Approval of Director Candidates for 2025 Pedernales Electric Cooperative Board of Director's Election Ballot - M Butler**

**Submitted By: Michael Butler**

**Department: Legal Services**

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

Pursuant to Article II, Section 4 of the Cooperative's Bylaws, and Section 6.2.1.10 of the Cooperative's Election Policy and Procedures, the Board of Directors, at the April Board meeting, establishes the agenda and election ballot for the Annual Meeting, including the director election ballot.

**WHEREAS**, the Qualifications and Elections Committee of Pedernales Electric Cooperative, Inc. (the "Cooperative") met and verified the qualifications of the Nominees (as defined in the Bylaws) on April 2, 2025, and presented those certified Nominees to the Board of Directors of the Cooperative on this day;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the following individuals are Qualified Candidates (as described in the Election Policy and Procedures):

District 4

Michael Trentel  
Travis Cox  
John Barksdale  
Dan Strack  
Todd H. Votteler

District 5

Alice Price  
Douglas A. Vandiford II  
Milton Scott Powell

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Qualified Candidates are approved for inclusion on the 2025 election ballot and the Secretary or designee shall have the names of Qualified Candidates printed on ballots in the order previously determined by random drawing; and

**BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the General Counsel, or designee, is authorized to take such actions as needed to implement this resolution.



## Resolution 2025 - 123

# Approval of Director Candidates for 2025 PEC Board of Director's Election Ballot

**Michael Butler** | Senior Counsel

## Resolution Approval of Director Candidates for 2025 PEC Board of Director's Election Ballot

- Pursuant to Article II, Section 4 of the Cooperative's Bylaws, and Section 6.2.1.10 of the Cooperative's Election Policy and Procedures, the Board of Directors, at the April Board meeting, establishes the election ballot for the Annual Meeting based upon the recommendation of the Qualifications and Election Committee (“QEC”).
- The QEC has provided their recommendation to the Board and a copy of that recommendation has been included in the agenda materials.
- This Resolution by the Board will adopt the recommendation of the Qualifications and Election Committee and allow the ballot to be finalized for your approval and certification later in this meeting.



# 2025 Board Candidates

## District 4

- Michael Trentel
- Travis Cox
- John Barksdale
- Dan Strack
- Todd H. Votteler

## District 5

- Alice Price
- Douglas A. Vandiford II
- Milton Scott Powell





PEDERNALES ELECTRIC COOPERATIVE



---

**File #:** 2025-117, **Version:** 1

---

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

**Submitted By:** Michael Butler

**Department:** Legal Services

**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. (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 Qualifications and Elections Committee of the Cooperative met and verified the qualifications of the Director Nominees (as defined in the Bylaws) on April 2, 2025. On April 7, 2025, the Cooperative held a Board Orientation where the order of the names of the qualified candidates, to appear on the 2025 Election Ballot, was determined through a random drawing.

The 2025 Election Ballot will include the qualified candidates for Districts 4 and 5 to be printed in the following order for each District:

### **District 4**

Michael Trentel  
Travis Cox  
John Barksdale  
Dan Strack  
Todd H. Votteler

### **District 5**

Alice Price  
Douglas A. Vandiford II  
Milton Scott Powell

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 which includes the qualified candidates for Director Election 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.



Resolution 2025- 117  
Approval and Certification  
of the 2025 Election Ballot  
Michael Butler | Senior Counsel

## 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 met on April 2<sup>nd</sup> and provided their recommendations for candidates qualified for inclusion on the ballot to the Board.



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

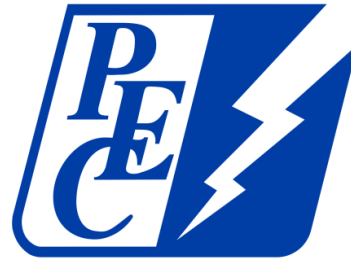
# 2025 Board Candidates

## District 4

- Michael Trentel
- Travis Cox
- John Barksdale
- Dan Strack
- Todd H. Votteler

## District 5

- Alice Price
- Douglas A. Vandiford II
- Milton Scott Powell



PEDERNALES ELECTRIC COOPERATIVE



---

File #: 2025-118, Version: 1

---

## 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 (or such other officer of the Board if the President is unavailable) 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**





# 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

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**



---

**File #:** 2025-119, **Version:** 1

---

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

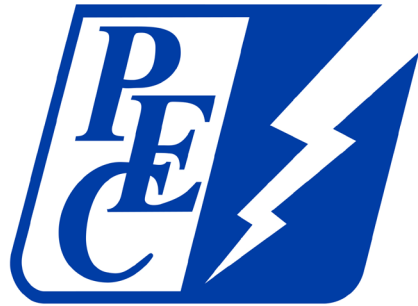
**Submitted By:** Andrea Stover

**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.

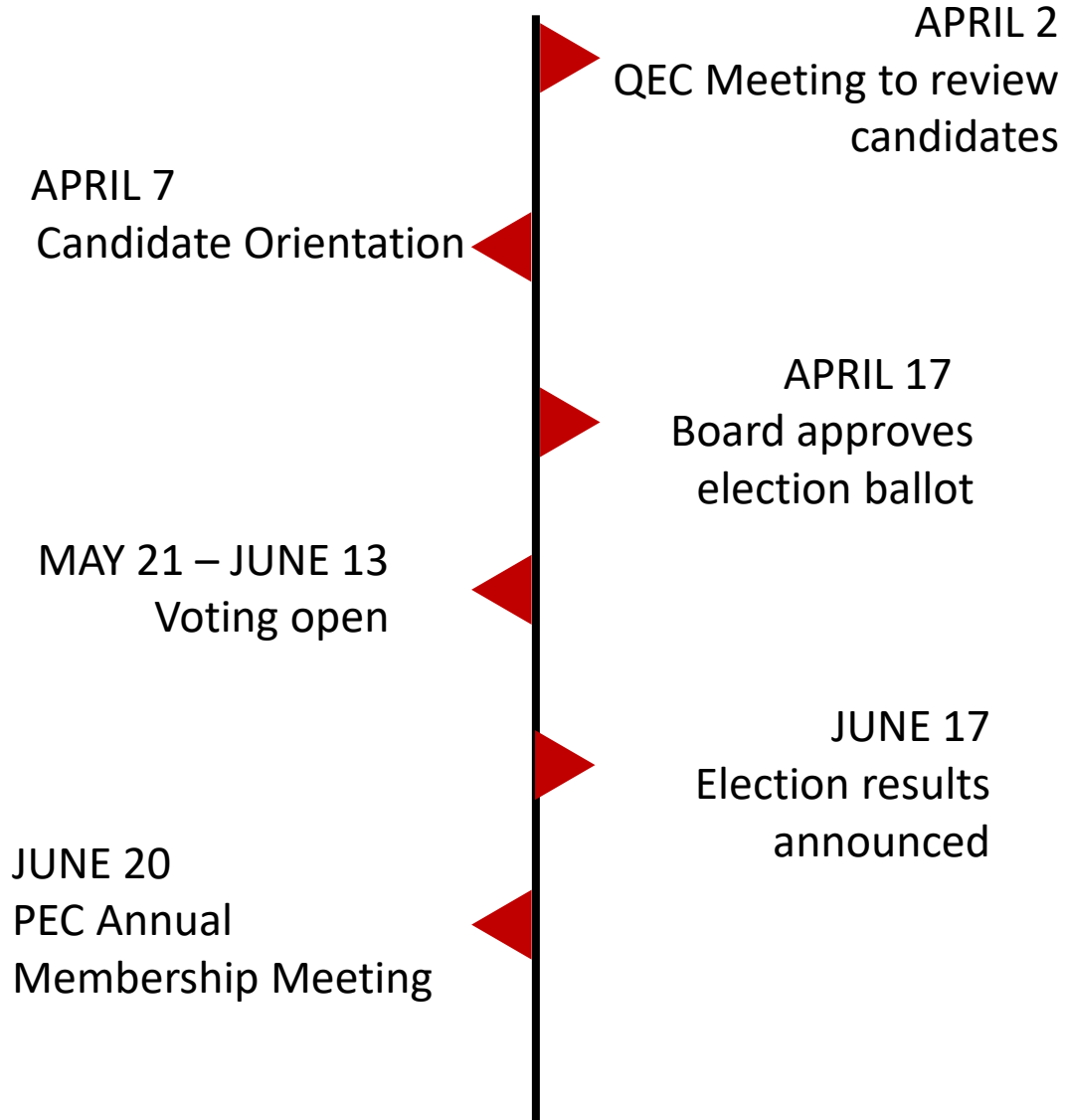
The Election Timeline sets out the key dates relative to the election to be held before the Annual Meeting of the Members currently approved to be held on June 20, 2025.



# 2025 Election Timeline Update

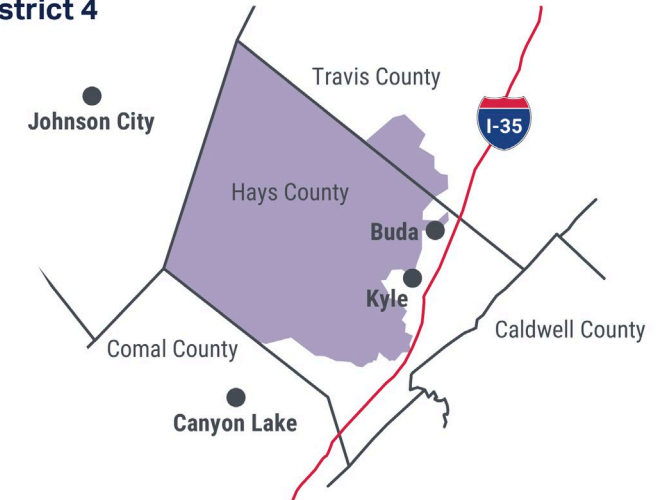
Andrea Stover | General Counsel

# 2025 Election Timeline Update



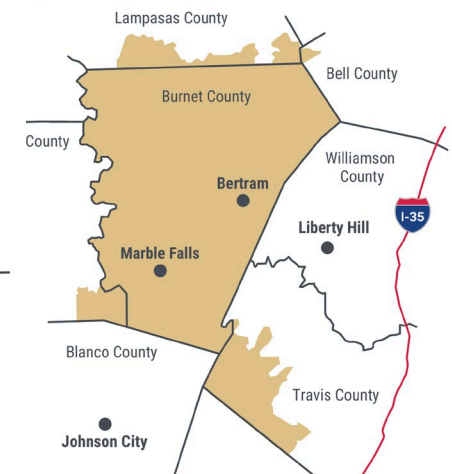
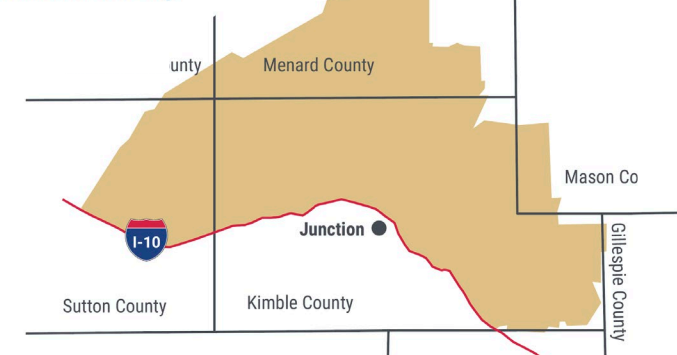
## Districts 4 and 5

### District 4



### District 5

Western boundary



<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



---

File #: 2025-124, Version: 1

---

## 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").

---

## *2025 Board Meeting Calendar*

---

- 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



---

**File #:** 2025-125, **Version:** 1

---

**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 Monthly 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 Monthly 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 Monthly 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 the Board of Directors Compensation Policy	General Counsel	MAR BOD Mtg	Strategic	Ad-hoc
50	3	Approval Resolution – Authorization of the Cooperative to Use Eminent Domain to Acquire Property for the Andice Substation Expansion	Compliance & Regulatory	MAR BOD Mtg	Strategic	Ad-hoc
51	3	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
52	3	Cooperative Update	CEO	MAR BOD Mtg	Strategic	Reoccurring
53	3	Defined Benefit Plan Funding Policy Discussion	General Counsel	MAR BOD Mtg	Compliance	Ad-hoc
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	Resolution - Recommendation of Acceptance of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
64	4	Update of the 2025/2026 Internal Audit Scope	Compliance & Regulatory	APR Audit Committee Mtg	Compliance	Reoccurring
65	4	2025 Election Timeline Monthly Update	General Counsel	APR BOD Mtg	Compliance EPP	Reoccurring
66	4	2025 Texas Legislative Matters	CAO	APR BOD Mtg	Strategic	Ad-hoc
67	4	Approval Resolution - Acceptance of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) and Financial Statements	Audit Committee Chair	APR BOD Mtg	Compliance	Reoccurring
68	4	Approval Resolution – Approval and Certification of 2025 Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
69	4	Approval Resolution – Approval of 2025 Annual Membership Meeting Agenda	General Counsel	APR BOD Mtg	Strategic	Annual
70	4	Approval Resolution – Approval of Director Candidates for 2025 Pedernales Electric Cooperative Board of Director's Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
71	4	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring



## PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
72	4	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
73	4	CFO Quarterly Update	CFO	APR BOD Mtg	Strategic	Quarterly
74	4	Cooperative Update	CEO	APR BOD Mtg	Strategic	Reoccurring
75	4	Draft Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	APR BOD Mtg	Strategic	Reoccurring
76	4	Draft Resolution – Approval of Cisco Enterprise Service Agreement	Technology	APR BOD Mtg	Strategic	Ad-hoc
77	4	Draft Resolution – Approval of Construction Contract – Nameless T3 Addition	COO-T	APR BOD Mtg	Strategic	Ad-hoc
78	4	Draft Resolution – Approval of the 2026-2030 Strategic Plan	CSO	APR BOD Mtg	Strategic	Reoccurring
79	4	Markets Report	Markets	APR BOD Mtg	Strategic	Reoccurring
80	4	North American Electric Reliability Corporation (NERC) Compliance Update	Compliance & Regulatory	APR BOD Mtg	Compliance	Ad-hoc
81	4	Personnel Matters	Human Resources	APR BOD Mtg	Strategic	Reoccurring
82	4	Presentation of 2024 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	CFO	APR BOD Mtg	Compliance	Reoccurring
83	4	Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates – QEC Rep	General Counsel	APR BOD Mtg	Compliance	Reoccurring
84	4	Report on Property, Liability, and Corporate Insurance Policies	Compliance & Regulatory	APR BOD Mtg	Strategic	Annual
85	4	Safety/Security	Human Resources	APR BOD Mtg	Strategic	Reoccurring
86	4	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	APR BOD Mtg	Compliance	Ad-hoc
87	5	2025 Election Timeline Monthly Update	General Counsel	MAY BOD Mtg	Compliance EPP	Reoccurring
88	5	2025 Texas Legislative Matters	CAO	MAY BOD Mtg	Strategic	Ad-hoc
89	5	Approval Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	MAY BOD Mtg	Strategic	Reoccurring
90	5	Approval Resolution – Approval of Cisco Enterprise Service Agreement	Technology	MAY BOD Mtg	Strategic	Ad-hoc
91	5	Approval Resolution – Approval of Construction Contract for Graphite Mine T1 Upgrade	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
92	5	Approval Resolution – Approval of Construction Contract – Nameless T3 Addition	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
93	5	Approval Resolution – Approval of the 2026-2030 Strategic Plan	CSO	MAY BOD Mtg	Strategic	Reoccurring
94	5	Approval Resolution – Review and Approval of 2025 CEO Performance Evaluation and Compensation	Board of Directors	MAY BOD Mtg	Compliance	Reoccurring
95	5	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
96	5	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
97	5	Cooperative Update	CEO	MAY BOD Mtg	Strategic	Reoccurring
98	5	Draft Resolution – Approval of Construction Contract – Old Eighty-One Substation	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
99	5	Draft Resolution – Budget Reset for T323 Marshall Ford-Paleface TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
100	5	Draft Resolution – Budget Reset for T333 Lago Vista-Nameless TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
101	5	Draft Resolution – Budget Reset for T380 Buda-Turnersville TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
102	5	Draft Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	MAY BOD Mtg	Compliance	Annual
103	5	Ethics and Compliance Semiannual Update	Ethics/Compliance	MAY BOD Mtg	Compliance	MAY/NOV
104	5	Markets Report	Markets	MAY BOD Mtg	Strategic	Reoccurring
105	5	Moment of Silence in Commemoration of Memorial Day	Board President	MAY BOD Mtg	Strategic	Reoccurring
106	5	Personnel Matters	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
107	5	Safety/Security	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
108	5	Summer Preparedness	COO	MAY BOD Mtg	Strategic	Annual
109	5	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	MAY BOD Mtg	Compliance	Ad-hoc
110	6	Approval Resolution – Approval of Written Certification of the Election Results	General Counsel	JUN Annual Membership Meeting	Compliance EPP	Annual
111	6	Receipt of Conflict of Interest Disclosure Form, Director Affirmation, and Directors' Code of Conduct Acknowledgement	General Counsel	JUN Annual Membership Meeting	Compliance	Annual
112	6	2025 Texas Legislative Matters	CAO	JUN BOD Mtg	Strategic	Ad-hoc
113	6	Acknowledgement and Seating of Directors Elected at Annual Membership Meeting	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
114	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
115	6	Approval Resolution – Approval of Construction Contract – Old Eighty-One Substation	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
116	6	Approval Resolution – Approval of Texas Electric Cooperative (TEC) Delegates for TEC Annual Meeting	Board President	JUN BOD Mtg	Compliance TEC	Annual
117	6	Approval Resolution – Approval of the Appointment of Audit Committee and Audit Committee Chairperson	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
118	6	Approval Resolution – Budget Reset for T323 Marshall Ford-Paleface TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
119	6	Approval Resolution – Budget Reset for T333 Lago Vista-Nameless TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
120	6	Approval Resolution – Budget Reset for T380 Buda-Turnersville TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
121	6	Approval Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	JUN BOD Mtg	Compliance	Annual
122	6	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
123	6	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
124	6	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	JUN BOD Mtg	Compliance	Quarterly
125	6	Cooperative Update	CEO	JUN BOD Mtg	Strategic	Reoccurring
126	6	Draft Resolution – Approval of Election Services Provider Contract	Legal Services	JUN BOD Mtg	Compliance	Reoccurring
127	6	Draft Resolution – Approval of Pole Contract T328 Buda-Manchaca	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
128	6	Election – Office of President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
129	6	Election – Office of Secretary and Treasurer	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
130	6	Election – Office of Vice President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
131	6	Markets Report	Markets	JUN BOD Mtg	Strategic	Reoccurring
132	6	Personnel Matters	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
133	6	Safety/Security	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
134	6	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUN BOD Mtg	Compliance	Ad-hoc
135	7	Annual Review of Conflicts of Interest Certification and Disclosure Forms from Directors	General Counsel	JUL BOD Mtg	Compliance Bylaws	Annual
136	7	Approval Resolution – Approval of Election Services Provider Contract	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
137	7	Approval Resolution – Approval of Pole Contract T328 Buda-Manchaca	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
138	7	Approval Resolution – Approval of Written Certification of the Election Results	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
139	7	Approval Resolution – Approval to Renew Contract for Election Service Provider	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
140	7	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
141	7	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
142	7	CFO Quarterly Update	CFO	JUL BOD Mtg	Strategic	Quarterly
143	7	Cooperative Update	CEO	JUL BOD Mtg	Strategic	Reoccurring
144	7	Draft Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
145	7	Draft Resolution – Approval of T360 Friendship – Rutherford 138kV Line Pole Order	COO-T	JUL BOD Mtg	Strategic	Ad-hoc

## PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
146	7	Election Update – Annual Voter Turnout	Legal Services	JUL BOD Mtg	Compliance EPP	Annual
147	7	Key Performance Indicator (KPI) Update of 2025 Period 1 Results	CSO	JUL BOD Mtg	Strategic	Reoccurring
148	7	Markets Report	Markets	JUL BOD Mtg	Strategic	Reoccurring
149	7	Personnel Matters	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
150	7	Safety/Security	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
151	7	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUL BOD Mtg	Compliance	Ad-hoc
152	8	2025 Property (Real and Personal) Tax Appraisal Assessment and Strategy Update	Tax & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
153	8	Approval Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	AUG BOD Mtg	Strategic	Ad-hoc
154	8	Approval Resolution – Approval of T360 Friendship – Rutherford 138kV Line Pole Order	COO-T	AUG BOD Mtg	Strategic	Ad-hoc
155	8	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
156	8	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
157	8	Cooperative Update	CEO	AUG BOD Mtg	Strategic	Reoccurring
158	8	Cyber Security Semiannual Update	Compliance & Regulatory	AUG BOD Mtg	Strategic	FEB/AUG
159	8	Directors' Conflict of Interest Training and Directors' Code of Conduct Training	Board Counsel	AUG BOD Mtg	Compliance	Reoccurring
160	8	Markets Report	Markets	AUG BOD Mtg	Strategic	Reoccurring
161	8	Medical Insurance Benefits Update	Human Resources	AUG BOD Mtg	Compliance	Reoccurring
162	8	Personnel Matters	Human Resources	AUG BOD Mtg	Strategic	Reoccurring
163	8	Post Member-Election Analysis and Annual Review	General Counsel	AUG BOD Mtg	Compliance EPP	Annual
164	8	Safety/Security	Human Resources	AUG BOD Mtg	Strategic	Reoccurring
165	8	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	AUG BOD Mtg	Compliance	Ad-hoc
166	9	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
167	9	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
168	9	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	SEP BOD Mtg	Compliance	Quarterly
169	9	Cooperative Update	CEO	SEP BOD Mtg	Strategic	Reoccurring
170	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
171	9	Draft Resolution – Approval to Establish 2026 Annual Membership Meeting Date and Location	General Counsel	SEP BOD Mtg	Compliance	Annual
172	9	Markets Report	Markets	SEP BOD Mtg	Strategic	Reoccurring
173	9	Personnel Matters	Human Resources	SEP BOD Mtg	Strategic	Reoccurring
174	9	Safety/Security	Human Resources	SEP BOD Mtg	Strategic	Reoccurring
175	9	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	SEP BOD Mtg	Strategic	Ad-hoc
176	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
177	10	Annual Enterprise Risk Management (ERM) Update	Compliance & Regulatory	OCT BOD Mtg	Strategic	Annual
178	10	Annual Review of 2021-2026 Strategic Plan	Board President	OCT BOD Mtg	Strategic	Annual
179	10	Approval Resolution – Approval of 2024 IRS Form 990 – Bollinger, Sears, Gilbert & Moss, LLP	Tax & Regulatory	OCT BOD Mtg	Compliance	Reoccurring
180	10	Approval 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
181	10	Approval Resolution – Approval of Engineering Master Service Agreements	Engineering	OCT BOD Mtg	Strategic	Ad-hoc
182	10	Approval Resolution – Approval to Establish 2026 Annual Membership Meeting Date and Location	General Counsel	OCT BOD Mtg	Compliance	Annual
183	10	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
184	10	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
185	10	CFO Quarterly Update	CFO	OCT BOD Mtg	Strategic	Quarterly
186	10	Cooperative Update	CEO	OCT BOD Mtg	Strategic	Reoccurring
187	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
188	10	Draft Resolution – Review and Approval of the 2026 Rate Plan	CFO	OCT BOD Mtg	Compliance	Reoccurring
189	10	Markets Report	Markets	OCT BOD Mtg	Strategic	Reoccurring
190	10	Personnel Matters	Human Resources	OCT BOD Mtg	Strategic	Reoccurring
191	10	Real Estate Update	Compliance & Regulatory	OCT BOD Mtg	Strategic	MAR/SEP
192	10	Safety/Security	Human Resources	OCT BOD Mtg	Strategic	Reoccurring
193	10	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	OCT BOD Mtg	Compliance	Ad-hoc
194	11	Approval Resolution – Approval of 2026 Board of Directors List of Proposed Future Meetings	Board President	NOV BOD Mtg	Compliance	Reoccurring
195	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
196	11	Approval Resolution – Review and Approval of the 2026 Rate Plan	CFO	NOV BOD Mtg	Compliance	Reoccurring
197	11	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
198	11	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
199	11	Cooperative Update	CEO	NOV BOD Mtg	Strategic	Reoccurring
200	11	Draft Resolution – Approval of 2026 Election Timeline	General Counsel	NOV BOD Mtg	Compliance	Reoccurring
201	11	Draft Resolution – Approval of Capital Credits Distribution during Calendar Year 2025	CFO	NOV BOD Mtg	Compliance	Reoccurring
202	11	Ethics and Compliance Semiannual Update	Ethics/Compliance	NOV BOD Mtg	Compliance	MAY/NOV
203	11	Markets Report	Markets	NOV BOD Mtg	Strategic	Reoccurring
204	11	Personnel Matters	Human Resources	NOV BOD Mtg	Strategic	Reoccurring
205	11	Recognition of Veterans Day	Board President	NOV BOD Mtg	Compliance	Reoccurring
206	11	Safety/Security	Human Resources	NOV BOD Mtg	Strategic	Reoccurring
207	11	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	NOV BOD Mtg	Compliance	Ad-hoc
208	11	Winter Preparedness	Operations	NOV BOD Mtg	Strategic	Annual
209	12	Approval Resolution – Approval of 2026 Election Timeline and Communications Plan	CEO	DEC BOD Mtg	Strategic	Reoccurring
210	12	Approval Resolution – Approval of Appointment of Members to the Plan Administration Committee	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
211	12	Approval Resolution – Approval of Capital Credits Distribution during Calendar Year 2025	CFO	DEC BOD Mtg	Compliance	Reoccurring
212	12	Approval Resolution – Review of 2025 Corporate Initiatives and CEO Action Items with Consideration of Performance Bonus	Board VP	DEC BOD Mtg	Strategic	Annual
213	12	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	DEC BOD Mtg	Strategic	Reoccurring
214	12	Cooperative Update	CEO	DEC BOD Mtg	Strategic	Reoccurring
215	12	Draft Resolution – Approval of 2026 Key Performance Indicators Plan Methodology	CSO	DEC BOD Mtg	Strategic	Reoccurring
216	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
217	12	Draft Resolution – Approval to Review and Amend Tariff and Business Rules	Compliance & Regulatory	DEC BOD Mtg	Compliance	Reoccurring

## PEC Annual Planning Calendar

Item	Month	Description	Owner	Due Date	Strategic/ Compliance	Occurrence
218	12	Markets Report	Markets	DEC BOD Mtg	Strategic	Reoccurring
219	12	Personnel Matters	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
220	12	Plan Administration Committee (PAC) Update – B Dawson, Drew McCorckle, CAPTRUST Advisors	Human Resources	DEC BOD Mtg	Compliance	Reoccurring
221	12	Review of 2026 Corporate Initiatives and CEO Action Items	CEO	DEC BOD Mtg	Strategic	Annual
222	12	Safety/Security	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
223	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
MAY						
1	5	2025 Election Timeline Monthly Update	General Counsel	MAY BOD Mtg	Compliance EPP	Reoccurring
2	5	2025 Texas Legislative Matters	CAO	MAY BOD Mtg	Strategic	Ad-hoc
3	5	Approval Resolution – Approval of Capital Credits Special Distribution during Calendar Year 2025	CFO	MAY BOD Mtg	Strategic	Reoccurring
4	5	Approval Resolution – Approval of Cisco Enterprise Service Agreement	Technology	MAY BOD Mtg	Strategic	Ad-hoc
5	5	Approval Resolution – Approval of Construction Contract for Graphite Mine T1 Upgrade	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
6	5	Approval Resolution – Approval of Construction Contract – Nameless T3 Addition	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
7	5	Approval Resolution – Approval of the 2026-2030 Strategic Plan	CSO	MAY BOD Mtg	Strategic	Reoccurring
8	5	Approval Resolution – Review and Approval of 2025 CEO Performance Evaluation and Compensation	Board of Directors	MAY BOD Mtg	Compliance	Reoccurring
9	5	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
10	5	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
11	5	Cooperative Update	CEO	MAY BOD Mtg	Strategic	Reoccurring
12	5	Draft Resolution – Approval of Construction Contract – Old Eighty-One Substation	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
13	5	Draft Resolution – Budget Reset for T323 Marshall Ford-Paleface TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
14	5	Draft Resolution – Budget Reset for T333 Lago Vista-Nameless TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
15	5	Draft Resolution – Budget Reset for T380 Buda-Turnersville TL Overhaul	COO-T	MAY BOD Mtg	Strategic	Ad-hoc
16	5	Draft Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	MAY BOD Mtg	Compliance	Annual
17	5	Ethics and Compliance Semiannual Update	Ethics/Compliance	MAY BOD Mtg	Compliance	MAY/NOV
18	5	Markets Report	Markets	MAY BOD Mtg	Strategic	Reoccurring
19	5	Moment of Silence in Commemoration of Memorial Day	Board President	MAY BOD Mtg	Strategic	Reoccurring
20	5	Personnel Matters	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
21	5	Safety/Security	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
22	5	Summer Preparedness	COO	MAY BOD Mtg	Strategic	Annual
23	5	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	MAY BOD Mtg	Compliance	Ad-hoc
JUN						
24	6	Approval Resolution – Approval of Written Certification of the Election Results	General Counsel	JUN Annual Membership Meeting Minutes	Compliance EPP	Annual
25	6	Receipt of Conflict of Interest Disclosure Form, Director Affirmation, and Directors’ Code of Conduct Acknowledgement	General Counsel	JUN Annual Membership Meeting	Compliance	Annual
26	6	2025 Texas Legislative Matters	CAO	JUN BOD Mtg	Strategic	Ad-hoc
27	6	Acknowledgement and Seating of Directors Elected at Annual Membership Meeting	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
28	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
29	6	Approval Resolution – Approval of Construction Contract – Old Eighty-One Substation	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
30	6	Approval Resolution – Approval of Texas Electric Cooperative (TEC) Delegates for TEC Annual Meeting	Board President	JUN BOD Mtg	Compliance TEC	Annual
31	6	Approval Resolution – Approval of the Appointment of Audit Committee and Audit Committee Chairperson	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
32	6	Approval Resolution – Budget Reset for T323 Marshall Ford-Paleface TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
33	6	Approval Resolution – Budget Reset for T333 Lago Vista-Nameless TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
34	6	Approval Resolution – Budget Reset for T380 Buda-Turnersville TL Overhaul	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
35	6	Approval Resolution – Review and Approval of Privacy Policy	Compliance & Regulatory	JUN BOD Mtg	Compliance	Annual
36	6	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
37	6	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
38	6	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	JUN BOD Mtg	Compliance	Quarterly
39	6	Cooperative Update	CEO	JUN BOD Mtg	Strategic	Reoccurring
40	6	Draft Resolution – Approval of Election Services Provider Contract	Legal Services	JUN BOD Mtg	Compliance	Reoccurring
41	6	Draft Resolution – Approval of Pole Contract T328 Buda-Manchaca	COO-T	JUN BOD Mtg	Strategic	Ad-hoc
42	6	Election – Office of President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
43	6	Election – Office of Secretary and Treasurer	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
44	6	Election – Office of Vice President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
45	6	Markets Report	Markets	JUN BOD Mtg	Strategic	Reoccurring
46	6	Personnel Matters	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
47	6	Safety/Security	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
48	6	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUN BOD Mtg	Compliance	Ad-hoc
JUL						
49	7	Annual Review of Conflicts of Interest Certification and Disclosure Forms from Directors	General Counsel	JUL BOD Mtg	Compliance Bylaws	Annual
50	7	Approval Resolution – Approval of Election Services Provider Contract	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
51	7	Approval Resolution – Approval of Pole Contract T328 Buda-Manchaca	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
52	7	Approval Resolution – Approval of Written Certification of the Election Results	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
53	7	Approval Resolution – Approval to Renew Contract for Election Service Provider	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
54	7	Approval Resolution(s) – Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
55	7	Approval Resolution(s) – Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
56	7	CFO Quarterly Update	CFO	JUL BOD Mtg	Strategic	Quarterly
57	7	Cooperative Update	CEO	JUL BOD Mtg	Strategic	Reoccurring
58	7	Draft Resolution – Approval of Construction Contract T318 Blanco – Devils Hill 138kV Line	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
59	7	Draft Resolution – Approval of T360 Friendship – Rutherford 138kV Line Pole Order	COO-T	JUL BOD Mtg	Strategic	Ad-hoc
60	7	Election Update – Annual Voter Turnout	Legal Services	JUL BOD Mtg	Compliance EPP	Annual
61	7	Key Performance Indicator (KPI) Update of 2025 Period 1 Results	CSO	JUL BOD Mtg	Strategic	Reoccurring
62	7	Markets Report	Markets	JUL BOD Mtg	Strategic	Reoccurring
63	7	Personnel Matters	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
64	7	Safety/Security	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
65	7	Update on Competitive ERCOT Regulatory Matters	Compliance & Regulatory	JUL BOD Mtg	Compliance	Ad-hoc



---

**File #:** 2025-126, **Version:** 1

---

**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



---

**File #:** 2025-127, **Version:** 1

---

**2025 Texas Legislative Matters - J Urban**

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



---

**File #:** 2025-128, **Version:** 1

---

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

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





---

**File #:** 2025-141, **Version:** 1

---

**North American Electric Reliability Corporation (NERC) Compliance Update - C Powell**

**Submitted By:** Christian Powell  
**Department:** Compliance & Regulatory



---

**File #:** 2025-129, **Version:** 1

---

**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.



---

**File #:** 2025-139, **Version:** 1

---

**Draft Resolution - Approval of Construction Contract - Nameless T3 Addition - J Greene**

**Submitted By:** Jonathan Greene

**Department:** Chief Operations Officer - Transmission

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



---

**File #:** 2025-095, **Version:** 1

---

**Draft Resolution - Approval of Cisco Enterprise Service Agreement - L Mueller**

**Submitted By:** Lori Mueller

**Department:** Technology

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



---

**File #:** 2025-130, **Version:** 1

---

**Draft Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2025 - J  
Smith/K Jones**

**Submitted By:** Janelle Smith/Kat Jones

**Department:** Chief Financial Officer

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



---

**File #:** 2025-144, **Version:** 1

---

**Draft Resolution - Debt Issuance - R Kruger**

**Submitted By:** Randy Kruger

**Department:** Chief Financial Officer

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



---

**File #:** 2025-131, **Version:** 1

---

**Draft Resolution - Approval of 2026-2030 Strategic Plan - E Dauterive**

**Submitted By:** Eddie Dauterive

**Department:** Chief Strategy Officer

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





---

**File #:** 2025-132, **Version:** 1

---

**Report on Property, Liability, and Corporate Insurance Policies - K Krueger**

**Submitted By:** Ken Krueger

**Department:** Compliance and Regulatory

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



---

**File #:** 2025-133, **Version:** 1

---

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

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



---

**File #:** 2025-140, **Version:** 1

---

**CFO Quarterly Update - R Kruger**

**Submitted By:** Randy Kruger  
**Department:** Chief Financial Officer



---

**File #:** 2025-134, **Version:** 1

---

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

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



---

**File #:** 2025-135, **Version:** 1

---

**Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - C Powell**

**Submitted By:** Christian Powell

**Department:** Compliance & Regulatory

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



---

**File #:** 2025-136, **Version:** 1

---

**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.



---

**File #:** 2025-137, **Version:** 1

---

**Safety and Security Matters**

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





---

**File #:** 2025-138, **Version:** 1

---

**Personnel Matters**

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