



PEDERNALES ELECTRIC COOPERATIVE

Board of Directors Agenda - Final

01/23/2026 | 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 January 23, 2026, 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. [2026-001](#) **Friday, December 19, 2025 - Regular Meeting Minutes**

Attachments: [2025-12-19 OS Meeting Minutes.pdf](#)

Cooperative Monthly Report

2. [2026-002](#) **Cooperative Update - J Parsley/A Stover/R Kruger/N Fulmer/J Urban**

Attachments: [Cooperative Update_v2 2026-002](#)

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

3. [2026-003](#) **Member Comments**

Attachments: [Decorum Policy.pdf](#)

Action Items / Other Items

4. [2026-004](#) **Resolution - Consideration of TEC 2026 Annual Membership Dues - J Parsley**

Attachments: [TEC 2026 Annual Membership Dues Invoice.pdf](#)

5. [2026-007](#) **Resolution - Approval to Amend 2025 Capital Improvement Plan (CIP) for Category Level Expenditure - J Smith, N Fulmer, J Greene, and JP Urban**

Attachments: [Approval to Amend 2025 CIP for Category Level Expenditure 2026-007 Final](#)

6. [2026-010](#) **Draft Resolution - Approval of Appointments to 2026 Qualifications and Elections Committee - A Stover**

Attachments: [Approval of Appointments to 2026 QEC 2026-010](#)

7. [2026-011](#) **2026 Election Timeline Monthly Update - A Stover (Written Report in Materials)**

Attachments: [Election Timeline 2026-011.pdf](#)
[January-December 2026](#)

Proposed Future Items / Meetings (subject to final posting)

8. [2026-012](#) **List of Board Approved Future Meetings**

Attachments: [2026 Board Meeting Calendar.pdf](#)

9. [2026-013](#) **Board Planning Calendar (Written Report in Materials)**

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

Recess to Executive Session

Executive Session - Legal Matters

10. [2026-014](#) **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**

11. [2026-015](#) **Litigation and Related Legal Matters - A Stover**

12. [2026-016](#) **Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**

Executive Session - Contract and Competitive Matters

13. [2026-017](#) **Resolution(s) - Approval of Contract Renewals or Extensions - A Stover**

14. [2026-008](#) **Resolution - Approval of Amendments to the Power Supply and Commodity Risk Policy - R Kruger**

15. [2026-018](#) **System Planning Update - J Greene/N Fulmer/C Powell**

16. [2026-019](#) **Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey**

17. [2026-020](#) **Markets Report - R Kruger/R Strobel**

Executive Session - Real Estate Matters

18. [2026-021](#) **Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - C Powell**

19. [2026-022](#) **Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell**

20. [2026-028](#) **Draft Resolution - Authorization to use Eminent Domain - T531 Hunter-Purgatory TL Upgrade - J Greene**

21. [2026-029](#) **Draft Resolution - Authorization to use Eminent Domain - T617 Purgatory-Sattler TL Upgrade - J Greene**

Executive Session - Safety and Security Matters

22. [2026-024](#) Safety and Security Matters

Executive Session - Personnel Matters

23. [2026-025](#) Review of 2026 Corporate Initiatives and CEO Action Items - J Parsley

24. [2026-026](#) Personnel Matters

Reconvene to Open Session

Items from Executive Session

Adjournment



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-001, Version: 1

Friday, December 19, 2025 - Regular Meeting Minutes



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

Meeting Minutes - Draft

Board of Directors

Friday, December 19, 2025

9:00 AM

PEC Headquarters Auditorium

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 the recording from the PEC website at <https://pec.legistar.com/Calendar.aspx>.

Call to Order and Roll Call

This meeting was called to order at 9:02 a.m., on December 19, 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 Alice Price, Director Paul Graf, and Director Amy Akers

Safety Briefing

President Emily Pataki provided the Safety Briefing.

Adoption of Agenda

The agenda was adopted as posted and without objection.

Cooperative Recognitions

1. [2025-321](#) **Recognition of PEC True Blue Recipients and Member Service Appreciation Week - J Urban/D Evers**

Attachments: [Recognition of PEC True Blue Recipients and Member Service Week FINAL 2025-321.pdf](#)

Ms. DeLisa Evers, Director, Member Relations, announced the names of the PEC True Blue Recipients for Member Service Appreciation Week.

Consent Items

2. [2025-341](#) **Wednesday, November 12, 2025 - Special Meeting Minutes**
Friday, November 21, 2025 - Regular Meeting Minutes

Attachments: [2025-11-12 OS Special Board Meeting Minutes.pdf](#)
[2025-11-21 OS Meeting Minutes.pdf](#)

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

Cooperative Monthly Report**3. 2025-351 Cooperative Update - J Parsley/J Greene/N Fulmer/R Kruger/J Urban**

Attachments: [December Cooperative Update 2025-351](#)

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)**4. 2025-373 Member Comments**

Attachments: [Decorum Policy](#)

There were no members present.

Action Items / Other Items**5. 2025-374 Resolution - Approval of 2026 Election Timeline and Communications Plan - A Stover/C Tinsley Porter**

Body: BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that pursuant to Sections 3.2 of the PEC Election Policy and Procedures, the Election Timeline in the form presented to the Board, and with any changes approved by the Board, is adopted as the 2026 Election Timeline and Communication Plan for the 2026 PEC Election; and

BE IT FURTHER RESOLVED that pursuant to Section 7.3 of the PEC Election Policy and Procedures, the Communications Plan in the form presented to the Board, and with any changes approved by the Board, is adopted as the 2026 Election Communications Plan for the 2026 PEC Election; and

BE IT FURTHER RESOLVED that the Chief Executive Officer, the General Counsel, or their designees, are hereby authorized to take all such action as may be necessary to implement this resolution and conduct the 2026 PEC Election.

Attachments: [2026 Election Timeline Final - Updated - 2025-374](#)

[2026 Election Timeline & Communications Plan 2025-374 FINAL](#)

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

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

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

6. [2025-375](#) **Resolution - Approval of 2026 Key Performance Indicators Plan - E Dauterive**

Body: **BE IT RESOLVED BY THE BOARD OF DIRECTORS** that the 2026 KPI Plan presented to the Board this day is approved; and

BE IT FURTHER RESOLVED that the Chief Executive Officer and Chief Financial Officer, or designee, is authorized to take all actions necessary to implement this resolution.

Attachments: [2026 KPI Plan Revisions 2025-375 Final](#)

[2026 KPI Plan 2025-375](#)

Mr. Eddie Dauterive, Chief Strategy Officer, presented the resolution and asked the Board for approval.

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

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

7. [2025-376](#) **Resolution - Approval of Capital Credits Distribution during Calendar Year 2026 - J Smith**

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

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative is approved to distribute and pay out General Capital Credit Retirements and Special Capital Credits Retirements in an amount not to exceed \$10,300,000 on or prior to January 31, 2026 as described herein to its eligible members as credits on electric bills, and to any former members or deceased estates who are entitled to a distribution of at least \$10.00 by check.

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Chief Financial Officer, or designee, is authorized as a duly authorized officer or agent of the Cooperative, for and in the name and on behalf of the Cooperative, to take actions necessary or appropriate in the best interests of the Cooperative to implement these resolutions.

Attachments: [Approval of 2026 Capital Credits 2025-376 Final](#)

Ms. Kat Jones, Vice President of Finance, presented the resolution and asked the Board for approval.

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

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

8. 2025-377 Resolution - Approval of Renewal of Advanced Metering Infrastructure (AMI) Software Maintenance Agreement - L Mueller/S McCoy

Body: **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Cooperative is authorized to extend its agreement with Aclara for software maintenance services for a (5) year period as discussed in Executive Session and in the confidential term sheet; and

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

Attachments: [Approval of Ext AMI Software License Agreement 2025-377](#)

Mr. Alex Robertson, Director, Technology Infrastructure and Operations, presented the resolution and asked the Board for approval.

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

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

9. 2025-378 Resolution - Approval of Budget Amendment - Cedar Valley T1 & T2 Upgrade - J Greene

Body: **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the amendment to the Cooperative's Capital Improvement Plan Individual Project Budget for Cedar Valley T1 and T2 Upgrade as described in Executive Session is approved; and

BE IT FURTHER RESOLVED that all actions taken prior to the date herein by the officers and duly authorized agents of the Cooperative in connection with the subject of the foregoing, be ratified, confirmed, and approved; and

BE IT FURTHER RESOLVED that the Chief Operations Officer - Transmission, or designee, is authorized to take such actions as needed to implement this resolution.

Attachments: [Budget Amendment for Cedar Valley T1 and T2 Upgrade 2025-378](#)

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 Secretary/Treasurer Ekrut, that this item be approved the Consent Agenda. The motion carried by the following vote:

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

10. [2025-389](#) **Resolution - Approval of Structure Contract for T328 Buda-Manchaca Transmission Line Upgrade - J Greene**

Body: BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative is authorized to execute an agreement to procure the structures for the T328 transmission line as described in the confidential term sheet in Executive Session; and

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

Attachments: [Structure Contract for T328 Buda-Manchaca 2025-389](#)

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

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

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

11. [2025-379](#) **Resolution - Approval of Budget Amendment - Burnet Conversion - N Fulmer**

Body: NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the amendment to the Cooperative's Capital Improvement Plan Individual Project Budget for Burnet Conversion Project as described in Executive Session and in the confidential term sheet is approved; and

BE IT FURTHER RESOLVED that all actions taken prior to the date herein by the officers and duly authorized agents of the Cooperative in connection with the subject of the foregoing, be ratified, confirmed, and approved; and

BE IT FURTHER RESOLVED that the Chief Operations Officer - Distribution, or designee, is authorized to take such actions as needed to implement this resolution.

Attachments: [Budget Amendment Burnet Conversion 2025-379 Final](#)

Mr. Nathan Fulmer, Chief Operations Officer - Distribution, presented the resolution and asked the Board for approval.

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

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

12. [2025-380](#) **Resolution - Approval of Budget Amendment - Fairland Conversion - N Fulmer**

Body: NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the amendment to the Cooperative's Capital

Improvement Plan Individual Project Budget for Fairland Make Ready Project as described in Executive Session and in the confidential term sheet is approved; and

BE IT FURTHER RESOLVED that all actions taken prior to the date herein by the officers and duly authorized agents of the Cooperative in connection with the subject of the foregoing, be ratified, confirmed, and approved; and

BE IT FURTHER RESOLVED that the Chief Operations Officer - Distribution, or designee, is authorized to take such actions as needed to implement this resolution.

Attachments: [Budget Amendment Fairland Conversion 2025-380 Final](#)

Mr. Nathan Fulmer, Chief Operations Officer - Distribution, presented the resolution and asked the Board for approval.

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

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

13. [2025-381](#) Resolution - Approval of GIS Contract - N Fulmer/M White

Body: **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Cooperative is authorized to execute a three (3) year agreement for software and support services as discussed in Executive Session and in the confidential term sheet; and

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

Attachments: [GIS Contract 2025-381 Final](#)

Mr. Mike White, Vice President of Engineering, presented the resolution and asked the Board for approval.

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

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

14. [2025-382](#) Resolution - Approval of Wood Pole Contract - N Fulmer/N Swartz

Body: **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the Cooperative is authorized to execute an agreement with TEC for the supply of wood poles for a three-year term with two optional one-year renewal terms as discussed in Executive Session; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Chief Operations Officer - Distribution, or designee take all such actions as needed to implement this resolution.

Attachments: [Wood Pole Contract 2025-382 Final](#)

Mr. Nathan Swartz, Director, Procurement, presented the resolution and asked the Board for approval.

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

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

15. [2025-404](#) Retirement Plan Committee Update - A Alcazar/Drew McCorkle, CapTrust

Ms. Adrienne Alcazar, Director, Human Resources, introduced Mr. Drew McCorkle, Senior Vice President and Financial Advisor, CapTrust Advisors, who presented the retirement plan activity report.

Proposed Future Items / Meetings (subject to final posting)

[2025-383](#) List of Board Approved Future Meetings

16. [2025-383](#) Resolution - Approval to Reschedule the January 2026 Regular Board Meeting

Body: BE IT RESOLVED BY BOARD OF DIRECTORS OF THE COOPERATIVE that the 2026 Regular Board Meeting of the PEC Board of Directors for the month of January be rescheduled to Friday, January 23, 2026; and

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

The January 2026 Regular Board Meeting of the PEC Board of Directors is rescheduled to Friday, January 23, 2026.

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

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

17. [2025-384](#) 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 9:58 a.m., stated the Board would go into Executive Session.

Executive Session - Legal Matters

18. [2025-385](#) **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**
19. [2025-386](#) **Litigation and Related Legal Matters - A Stover**
20. [2025-387](#) **Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**
21. [2025-403](#) **Draft Resolution - Approval for Directing the General Counsel to Prepare 2026 Proposed Non-Director Election Ballot Matter(s) - A Stover**
22. [2025-402](#) **Franchise Agreement Update - A Stover**
23. [2025-405](#) **Retirement Plans Update - A Stover**

Executive Session - Contract and Competitive Matters

24. [2025-388](#) **Resolution(s) - Approval of Contract Renewals or Extensions - A Stover**
25. [2025-390](#) **Draft Resolution - Approval of Construction Contract - Cement Plant Substation - J Greene**
26. [2025-399](#) **Draft Resolution - Approval of Construction Contract for Bee Creek T1 and T2 Upgrade - J Greene**
27. [2025-400](#) **Draft Resolution - Approval to Amend 2025 Capital Improvement Plan (CIP) for Category Level Expenditure - J Smith**
28. [2025-401](#) **Draft Resolution - Approval of Amendments to the Power Supply and Commodity Risk Policy - R Kruger**
29. [2025-391](#) **Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey**
30. [2025-392](#) **Markets Report - R Kruger/R Strobel**

Executive Session - Real Estate Matters

31. [2025-393](#) **Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - C Powell**
32. [2025-394](#) **Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell**

Executive Session - Safety and Security Matters

33. [2025-395](#) Safety and Security Matters

Executive Session - Personnel Matters

[2025-397](#) **Resolution - Review of 2025 Corporate Initiatives and CEO Action Items with Consideration of Performance Bonus - T Cox**

35. [2025-398](#) **Review of 2026 Corporate Initiatives and CEO Action Items - J Parsley**

36. [2025-396](#) **Personnel Matters**

Reconvene to Open Session

At 12:22 p.m., the Board reconvened to the Open Session meeting.

Items from Executive Session

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

34. [2025-397](#) **Resolution - Review of 2025 Corporate Initiatives and CEO Action Items with Consideration of Performance Bonus - T Cox**

Body: **WHEREAS** the CEO's performance bonus is based on the current year's goals and objectives; and

WHEREAS the Board of Directors conducted its annual performance bonus evaluation of the CEO this day;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS
that the CEO's performance bonus is approved as discussed this day in Executive Session.

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

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

Adjournment

There being no further business to come before the Board of the Directors, the meeting adjourned at 12:23 p.m.

Approved:

Mark Ekrut, Secretary

Emily Pataki, President



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-002, **Version:** 1

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

2025 Highlights

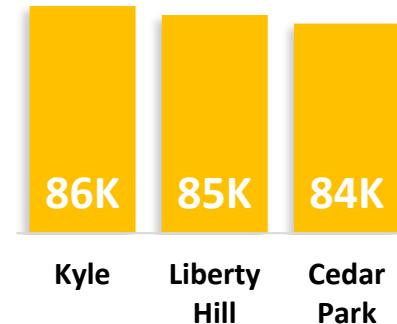
2026-2030 Strategic Plan

Board of Directors established new Strategic Goals and Objectives to guide the cooperative over the next five years



Leaders in District Growth

Kyle and Liberty Hill surpass Cedar Park in total meters



Texas Reliability Entity Audit

PEC successfully completed a full audit with the Texas RE, the first for PEC as a Transmission Operator. Preparation began months in advance including teams across the cooperative



2025 Highlights

Lineworker Advancement

PEC's Apprenticeship Program reported an impressive 89% completion rate, outperforming the national average of 51%



Reliability

PEC's 2025 SAIDI performance of 74.9 minutes is half of the 153-minute average for Texas utilities. This includes the summer floods and tornado events



New Board Director

Seated the first new Board Director since 2020



Director Alice Price

2026 Cooperative Plans

Transmission Cost of Service Rate Case

Preparing for full filing in Q2 of 2026 which will initiate a PUCT review and approval process

Building Scale

New initiatives focused on leveraging PEC's resources for cost advantages

ERP Roadmap

Examine the effectiveness of our current systems and understand potential improvements available.

Warehousing Technology

Implement systems to support logistical and cost-carrying efficiencies

Sectionalizing

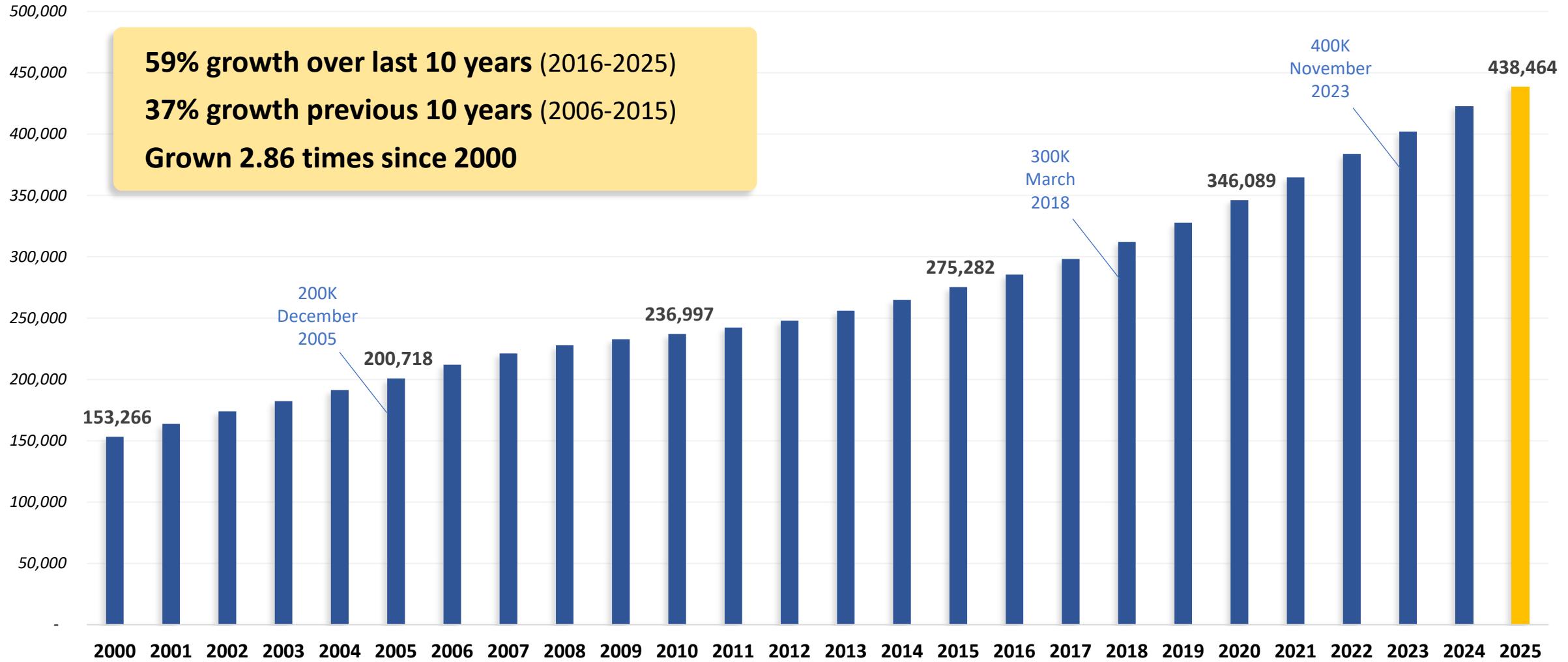
Continue developing capabilities through systems and field coordination

Design & Planning

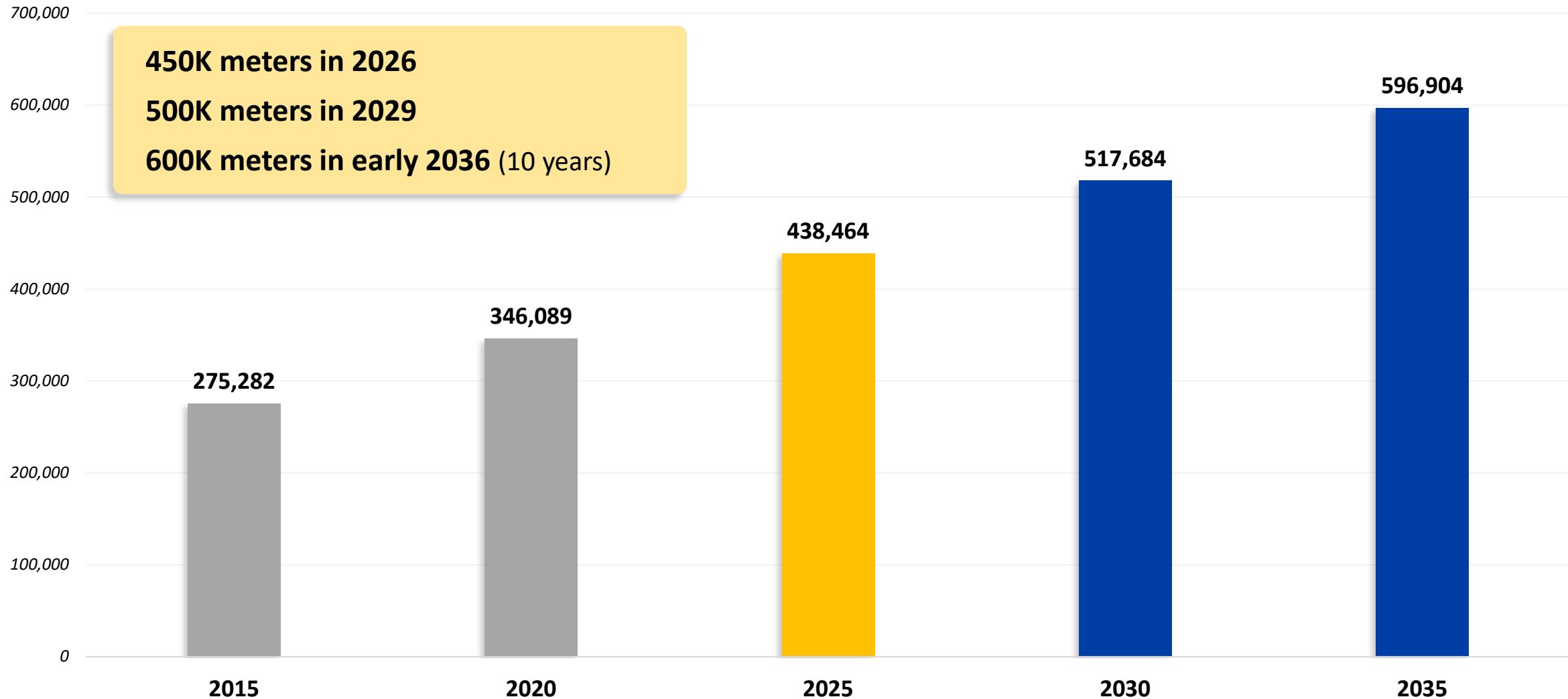
Develop a member portal for centralized project coordination and communications

Twenty-Five Years of Growth

Year-End Meter Counts



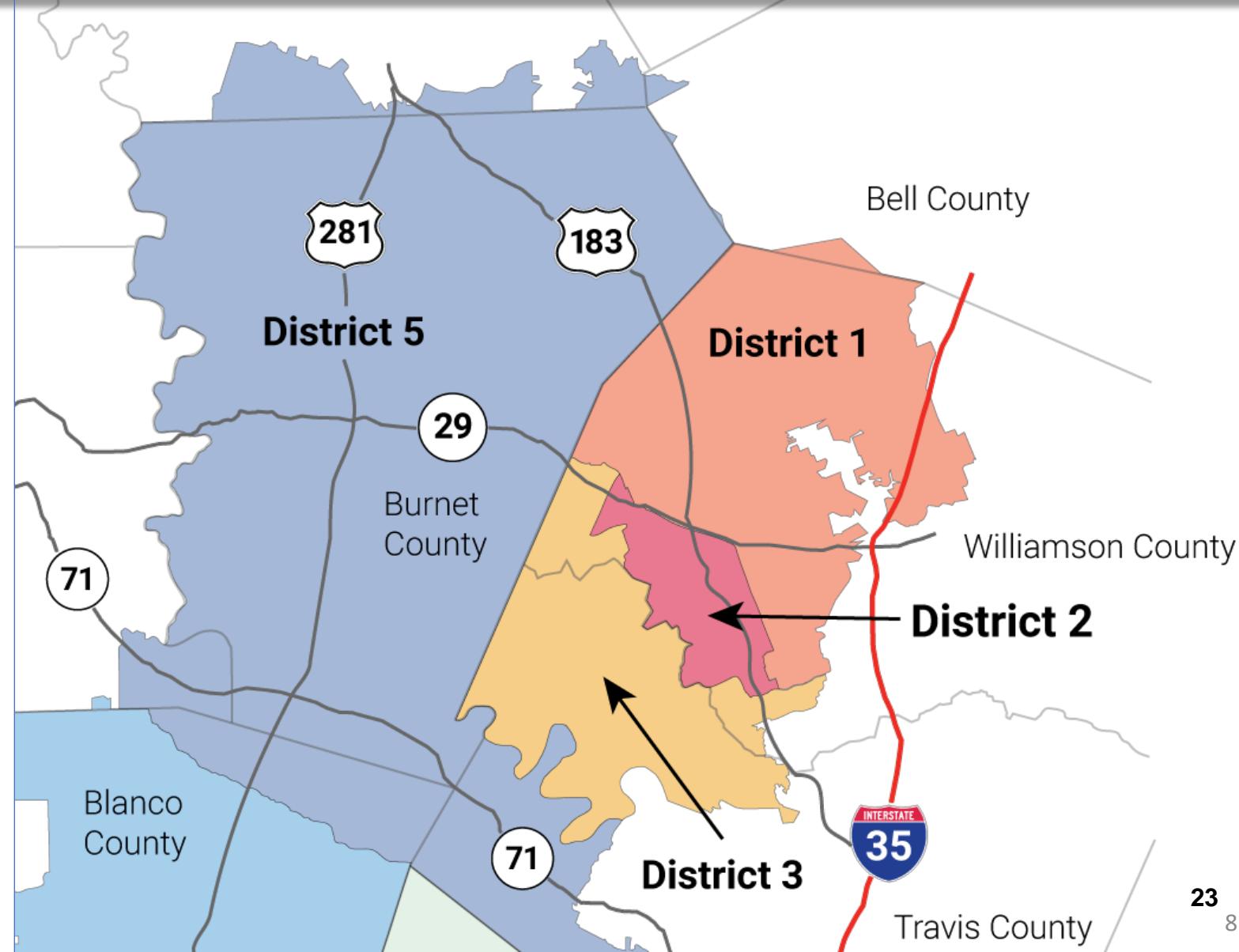
Forecasting Growth



2026 Board Election

This year, members in District 2 and District 3 will elect directors

- Nominations opened January 16 — all materials are available online at mypec.com/election
- Key dates:
 - March 20: Nomination materials due by 5 p.m. at PEC's HQ
 - April 17: Board approves candidates
 - May 19 – June 12: Voting open
 - June 19: Directors seated at Annual Membership Meeting





January Quarterly Report

Andrea Stover | General Counsel

2025 Legal Highlights

Legal Department

- Supported Transmission Group during NERC Audit
- Worked with the Compliance team to facilitate needed Tariff changes
- Reviewed over 500 Contracts and over 230 Easements.
- Supported several Real Estate acquisition projects that included a number of hours of research and meetings, leading to 1 closing for the year.
- Managed 15 Litigation Matters and 7 Regulatory Matters.
- Responded to nearly 250 Legal Inquiries from Departments and over 40 subpoenas.
- Records – Imported more than 1 million documents into DocuVault coop-wide, destroyed over 180,000 records including hard drives and microfilm.
 - October Shred Day totaled over 6,000 pounds of paper and 15 hard-drives with 95 participating members.



2025 HR Highlights

Human Resources Department

- Completed required training under ERISA and HIPAA requirements
- Updated documentation for Health and Welfare Plans and Retirement plans
- Successful audit of retirement plans - completed with zero adverse findings
- Labor law training for all supervisors/managers completed
- Updated Retirement Committee structure
- Completed Employee Engagement Survey
- Completed Payroll Backup process
- Implemented new background check and drug testing vendors
- Onboarded 150 new employees (21 more than in 2024)
- Processed close to 10,000 applications
- Staff training hours: 40,126
- Leadership training hours: 4,905



2026 All-Employee Training Plan

Topic	Format	Department Owner	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Blood Born Pathogens Awareness	CBT	Safety	8											
Privacy and Information Security	CBT	Compliance and Regulatory	20											
NERC Awareness	CBT	Compliance and Regulatory		15										
CIP Physical & Cyber Access & LSIPA	CBT	Compliance and Regulatory		45										
Slips, Trips, & Falls	Short Video	Safety			10									
Preventing Strains/Sprains with Proper Lifting Techniques	Short Video	Safety				8								
Records Management	CBT	Records Retention				15								
Electrical Safety	Short Video	Safety					10				20			
Spill Prevention, Control, and Countermeasures	CBT	Compliance and Regulatory												
OSHA Right to Know/Hazard Communication/Health & Safety Policy	CBT	Safety								20				
Anti-Harassment	CBT	Human Resources									20			
Physical Security	CBT	Security									30			
Emergency Action Plans/Fire Extinguisher Use	CBT	Safety									10			
Cyber Security Awareness	CBT	Cybersecurity									30			
Open Enrollment Training	In-Person	Human Resources										20		
Ethics/Code of Conduct	CBT	Ethics										20		

Blue = Training required for large groups but not all.



= KPI Blackout period.

CBT – Computer Based Training

2026 Leadership Training Plan

Topic	Format	Department Owner	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Labor Law (Operations & Non-Operations)	In-Person	Human Resources	60											
Employee Recognition, Burnout Culture, Insurance, Referral Bonus	In-Person	Human Resources	30											
Drug and Alcohol Reasonable Suspicion	CBT	Human Resources											120	
Employee Leave and Job Protection	In-Person	Human Resources					30							
Bulletproof Documentation	In-person	Human Resources								30				
Performance Appraisals	In-Person	Human Resources									60			
Level Up Workshop	In-Person	Human Resources				3d				3d				

Blue = Training required for large groups but not all.

 = Blackout period.

CBT – Computer Based Training



Operations Report

Nathan Fulmer | Chief Operations Officer -
Distribution

2025 Highlights

Weather Event Response:

 Swift response to weather events occurring in May (microburst), July (floods), and October (tornado).

Safety

 642 Job Site Safety Observations (JSSO) compared to 487 in 2024. A significant 32% increase in field presence.

Traveling Construction Crew Pilot

 New program demonstrated cost savings and improved management of contract crews, will transition into an ongoing function with a rotation of lineworkers.

Technology Improvements Initiated

-  GIS: Improve mapping accuracy and integrations
- Design and planning: Create a member facing portal
- OMS: Critical OSI system upgrade for reliability

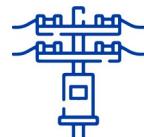
Facility Projects Completed



- Johnson City - Haley Road (Phase 1)
- Junction warehouse and fleet building
- Marble Falls perimeter fence and fuel island
- Liberty Hill parking expansion
- Kyle parking expansion
- Spring Branch Service Center improvements

Conversions

Meters:

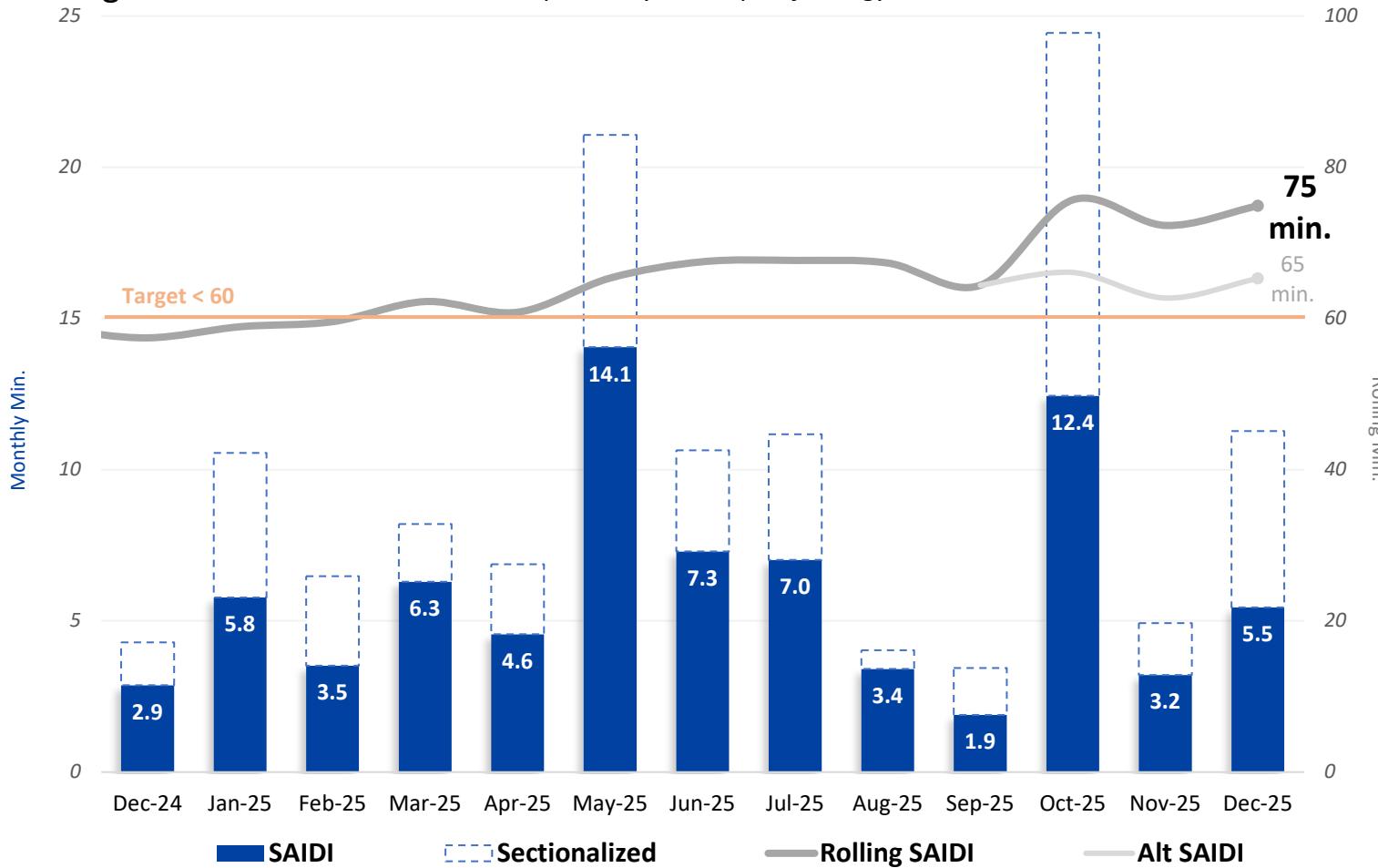


• Burnet Substation (BT):	4,060
• Fairland Substation (MF):	2,560
• Sattler Substation (CL):	3,199
• Johnson City Substation (MF):	4,863

Reliability

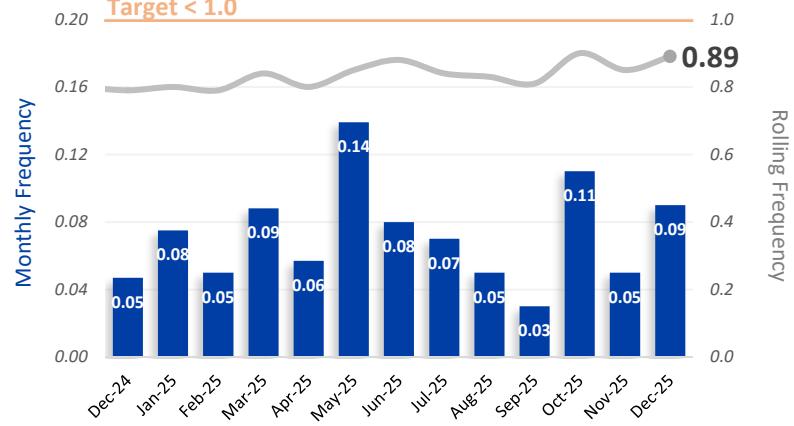
SAIDI System Average Interruption Duration Index

TX Avg SAIDI in 2024 = **153 min.** reported by the Dept. of Energy



SAIFI System Average Interruption Frequency Index

Target < 1.0



CAIDI Customer Average Interruption Duration Index

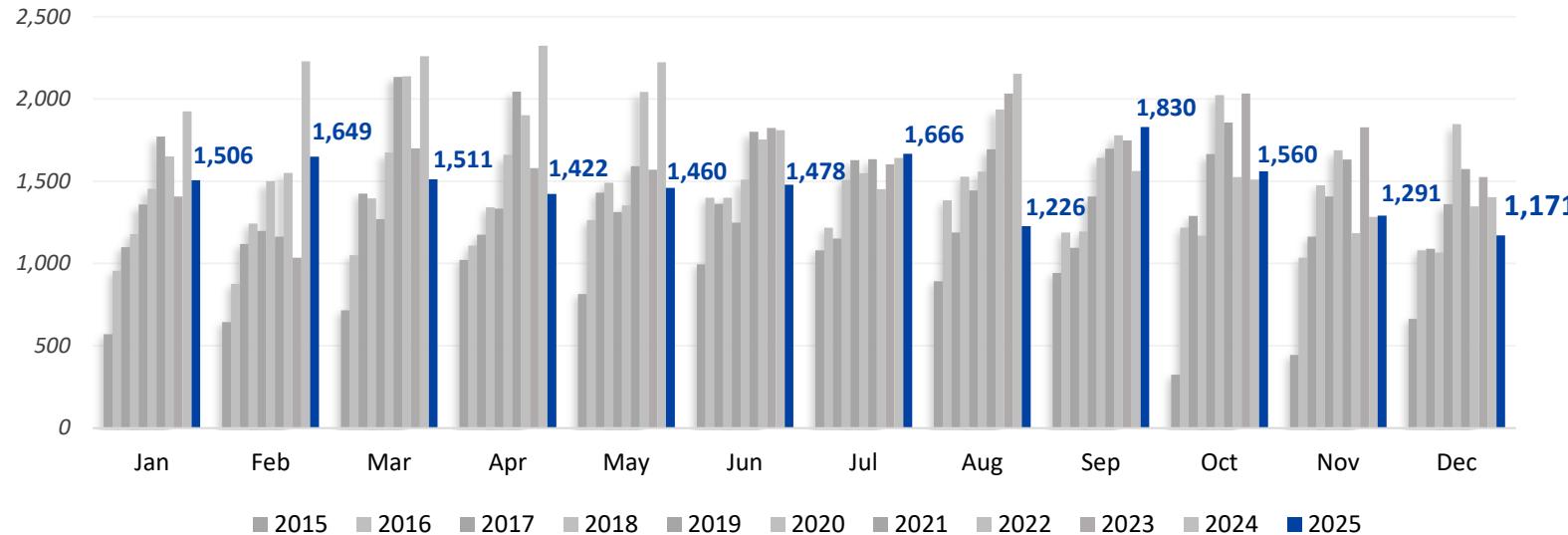
Target < 90



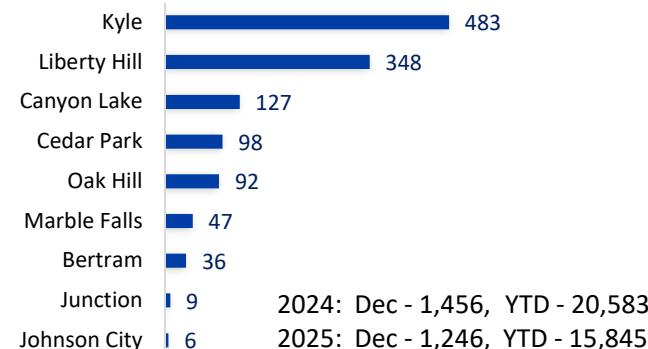
System Growth

To be
updated

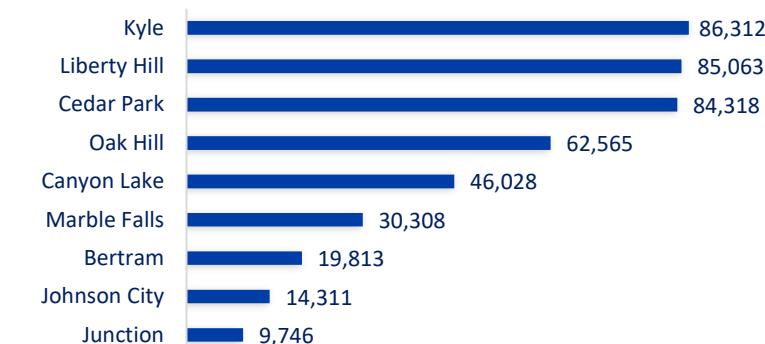
Line Extensions Completed



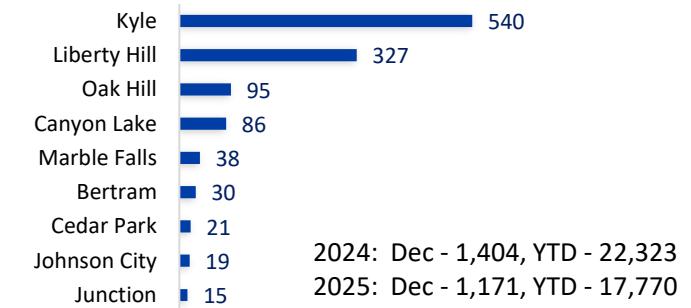
Meter Growth (1,246)



Meter Totals (438,464)



Line Extensions by District



Miles of Distribution Line:

Overhead:	17,855	(69%)
Underground:	8,168	(31%)
Total:	26,023	

Residential & Commercial

Non-Residential Accounts and Consumption YTD



Residential: 91% of Accounts, 70% of kWh
Non-Residential: 9% of Accounts, 30% of kWh

Safety & Technical Training Update

Department Highlights

December Training and Classes

- Held a Journeyworker Continued Education class focused on troubleshooting:
 - 25 Journeyworkers
 - 299 years of experience participated
- Year 2 Apprentice class held over two weeks:
 - 12 Apprentices
 - All completed with high marks

Assessments

- 11 Field assessments completed.

Safety Spotlight



JSSO - Canyon Lake
Job Site Safety Observation

Canyon Lake Crew
Supervisor:
Jacob Cogar

JSSO near Smithson Valley High School on New Year's Eve.

After the tailboard, the crew quickly went to digging holes, setting poles, and stringing in new wire for a 3-phase line around a new building.

All personnel had appropriate PPE and use of rubber gloves when handling the new wire going up to the energized pole. Trucks had their wheel chokes down and barricades were out.

It was a busy work zone with a lot of moving parts and everyone was doing a great job communicating and staying safe.



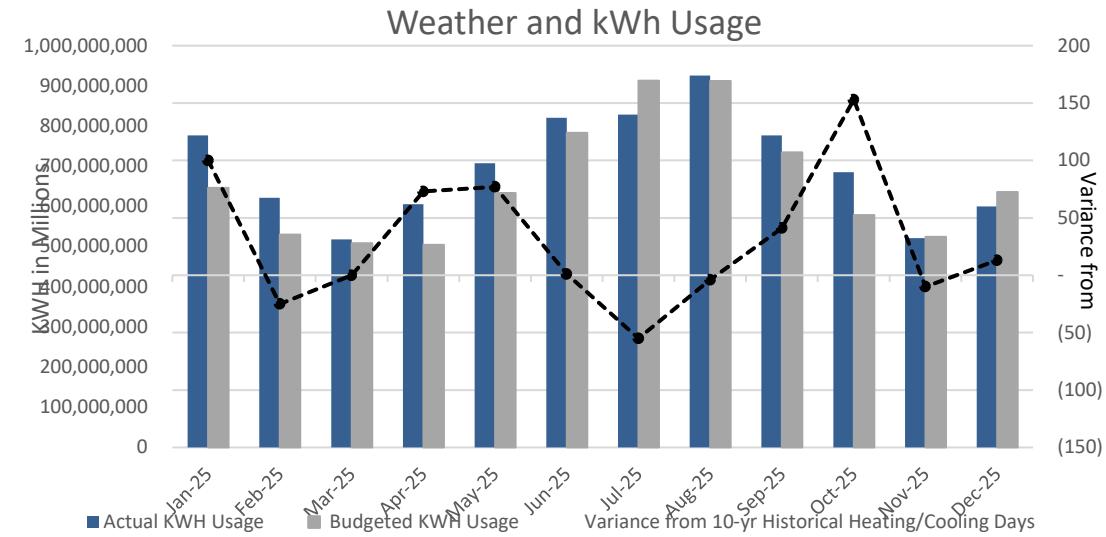
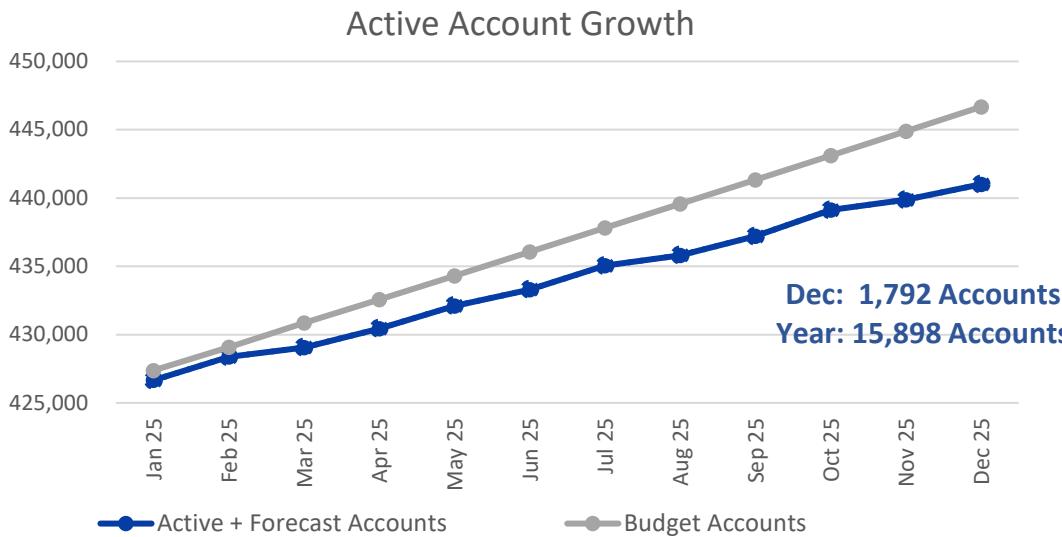
December 2025 Financial Report

Randy Kruger | Chief Financial Officer

Finance at a Glance – December 2025

	YTD (\$ in millions)		
	Actual	Budget	Variance
MWH Sold	8,385,823	7,901,654	484,169
Gross Margins	\$ 408.2	\$ 401.6	6.6
Net Margins	\$ 79.2	\$ 71.1	8.1
EBIDA	\$ 216.7	\$ 210.3	6.4
Revenue O/(U)	\$ 41.1	\$ 5.0	36.1
EBIDA(X)	\$ 257.8	\$ 215.3	42.5

	Liquidity Coverage
Cash & Marketable Securities	\$ 76,524,790
Short Term Facilities	605,000,000
Less: Short Term Borrowings	89,937,750
Available Liquidity	\$ 591,587,040
Liquidity Coverage (Days)	249



Financial Highlights

\$2.6 Billion in Assets

Increased Margins

Majority of the year saw heating and cooling load above the 10-year average leading to increased KWH and Gross Margins

\$1.0 Billion in Revenues

Improved Cash Flows

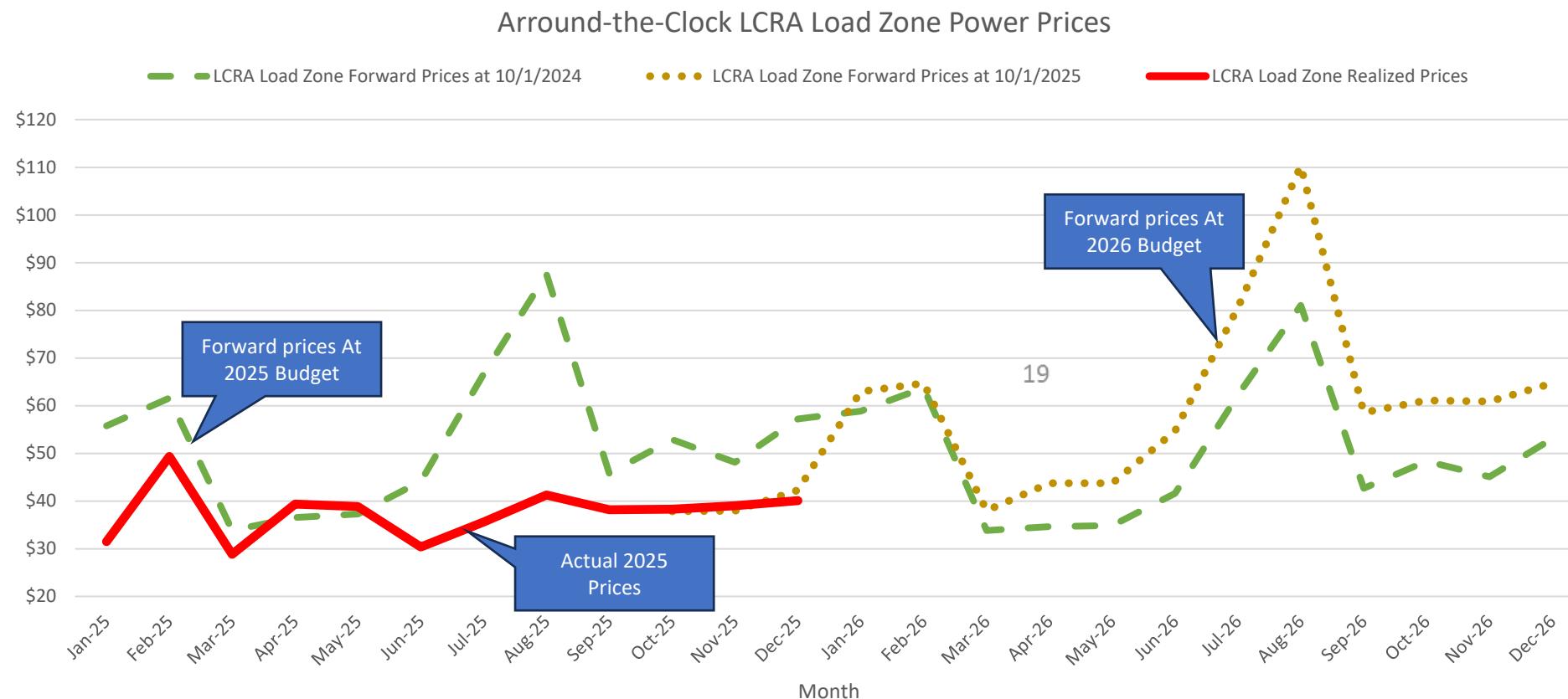
Lower cost to serve load due to soft market prices leading to increased cash flows

\$254 Million in Cash Flow

2-year Bond Offering

Bond offering to align debt with construction spend and current interest rate environment

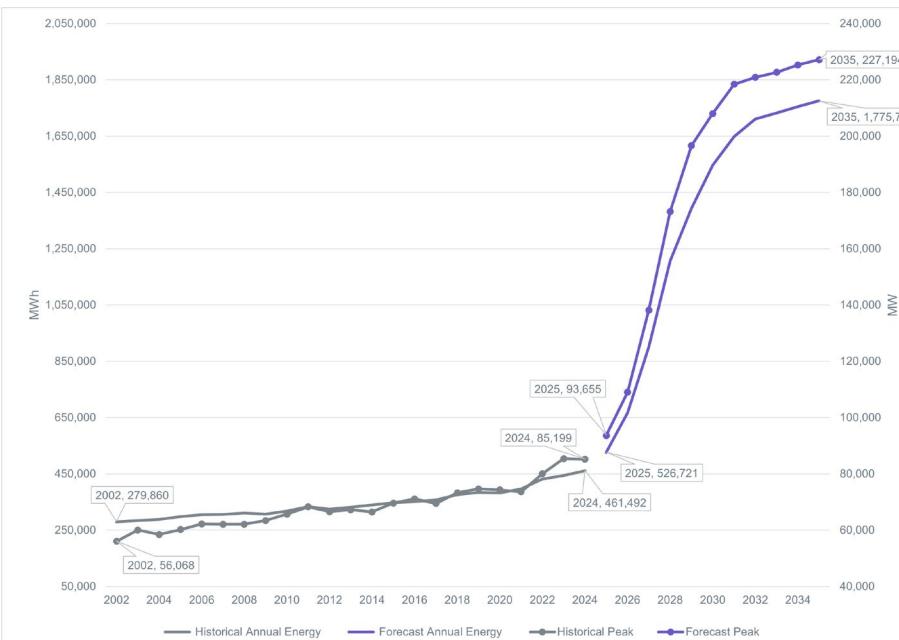
Power Markets Update: Prices Liquidated Well Below Forwards



- 2025 realized LCRA load zone prices came in well below forward prices used in PEC's 2025 budget
- PEC sets rates at the time of budget based on expectations for future power supply costs (forward market prices are an input to those expectations)

Power Markets Update: Price Drivers and Rate Implications

Forward prices up on concerns of demand driven scarcity.



Actual prices kept low by new capacity additions in the face of flat load growth

84 GW actual peak load
--and--
7 GW of new battery + 6 GW of new solar capacity

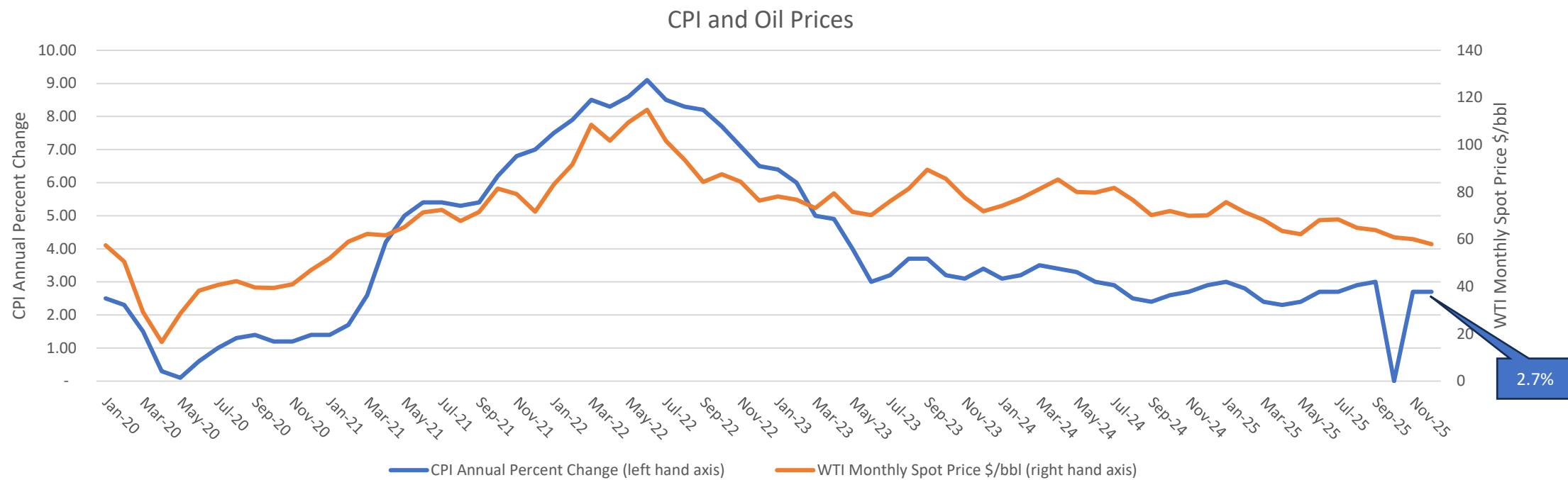
Source: ERCOT Transmission Service Provider forecast from ERCOT website

Rate Implications

- 2025 prices settling below forward prices contributed to revenue collections from PEC members in excess of actual power costs. This lowered the level of prices that would have been required for 2026 absent the over collections
- 2026 forward prices at the time of our 2026 budget were even higher than at the time of the 2025 budget. How actual prices materialize will drive 2026 over/under collections and will ultimately have an impact on 2027 rates

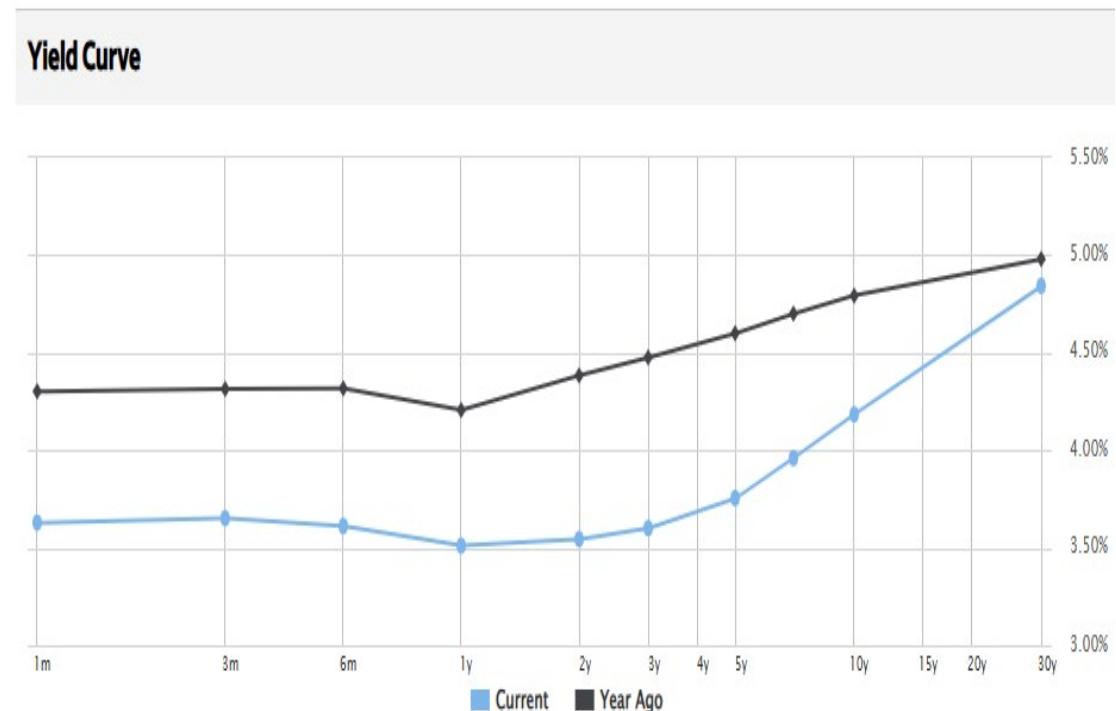
Inflation

- December CPI came in at 2.7% with core CPI bringing a slight downside surprise coming in at 2.6% rather than forecasted 2.8%. Electricity CPI continues to increase at an accelerated pace at 6.7%
- Petroleum and natural gas account for 74% of primary energy consumption in the US economy and as oil and natural gas prices continue to moderate there is reason to believe this trend will translate to lower inflation
- Ultimately lower inflation will help alleviate cost pressures on building and maintaining PEC's electric system as well as provide the Fed room to cut interest rates



Financial Markets Update

- The Federal Reserve has cut rates by 75 bps since January 2025 as inflation has been moderating.
- Interest rates across the yield curve have trended down which is why we have stayed out of the long-term debt market and instead issued intermediate notes
- Our most recent commercial paper issuance was at 3.89%...a rate we have not seen since 2022 when the Fed began aggressively raising rates.
- If inflation remains at bay, we expect to see further rate declines



Source: *The Wall Street Journal* January 14, 2025

2025 Finance Highlights

- Completed transition to a bank lockbox to strengthen payment security
- Executed new financing strategy to provide flexibility in term-length and take advantage of bond market pricing
- Modernized decision analysis tools for power hedging strategy
- Renegotiated major procurement contracts resulting in costs savings
- Implemented monthly financial forecasting with operations leading to improved cash flow projections
- Fitch reaffirmed AA- credit rating





CAO Report

JP Urban | Chief Administrative Officer

2025 Highlights

- Reaffirmed commitment to meet members where they are:
 - Six Member Appreciation Events
 - Rates education
 - Promoting self-service tools and money-saving tips
- Increased engagement with local planning and zoning teams
- Introduced enhanced third-party contact center
- Launched new portal for interconnection applications
- Completed data warehouse



Member Relations Report

December Member Relations Metrics

- Calls handled: 19,723
- Chats handled: 1,332
- Applications for existing service
 - Online: 2,204 (26%)
 - Phone: 6,341 (74%)
- Member experience satisfaction rating: 4.6 out of 5
- Member experience first contact resolution: 88.89%
- 95% of members say they would enjoy working with the same agent again



Nearly \$40k in Grants Awarded!

- Nine area nonprofits are receiving nearly \$40,000 in support through PEC's Community Grants program
 - Marble Falls EMS: \$4,678
 - Friends of Kimble County Library: \$5,000
 - Highland Lakes Amateur Radio Emergency Service: \$5,000
 - Old Blanco County Courthouse Preservation Society: \$5,000
 - Patriots' Hall of Dripping Springs: \$5,000
 - Friends of Oakalla Public Library: \$3,554
 - Friends of Inks Dam National Fish Hatchery: \$2,000
 - Texas Humane Heroes: \$5,000
 - Westcave Outdoor Discovery Center: \$4,000
- PEC's Community Grants are 100% funded through Power of Change and the generosity of PEC members!



PEC Scholarship Applications are Open!

- Apply today for a PEC Scholarship!
- Application deadline: Wednesday, February 25 – apply online at myPEC.com/scholarships
- Open to graduating seniors pursuing higher education at a four-year university, community college, or trade school
- PEC has proudly provided scholarships for 27 years
- \$100,000 in local scholarships are funded 100% through unclaimed property returned to PEC by the state





Appreciation and Look Ahead

Employee Shoutouts*



Amanda Fowler

Vegetation
Maintenance
Supervisor
Liberty Hill

Justin Donovan

Regional
Operations
Supervisor
Oak Hill

Ted Reyes

Journeyworker
Bertram

Angela Fry

Member Relations
Analyst
Marble Falls

Lisa DiPhillipo

Member Relations
Analyst
Marble Falls

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



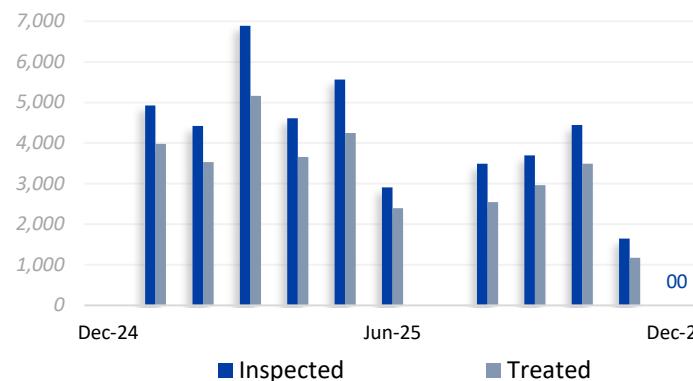
Appendix Pages

Maintenance & Technical Services

Pole Testing & Treatment (PTT)

Poles Inspected & Treated

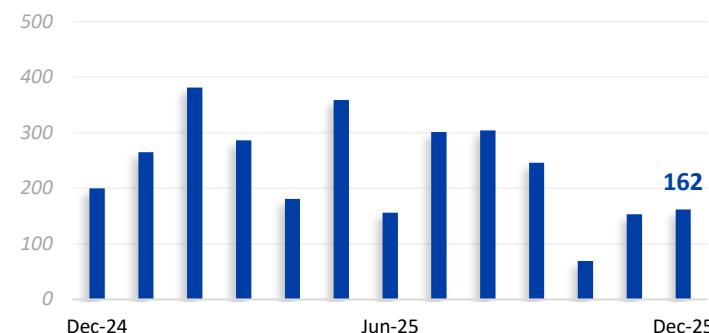
2024 YTD: Inspections - 43,271 Treated - 33,916
2025 YTD: Inspections - 42,589 Treated - 33,144



Underground Equipment

Pad Restorations

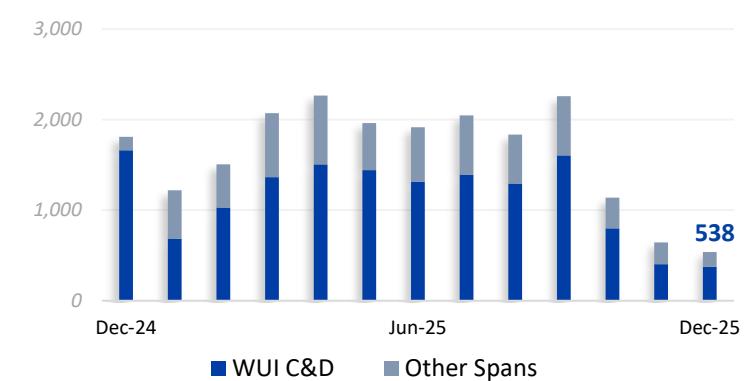
2024 YTD: 3,944
2025 YTD: 2,863



Vegetation Management

Span Clearings

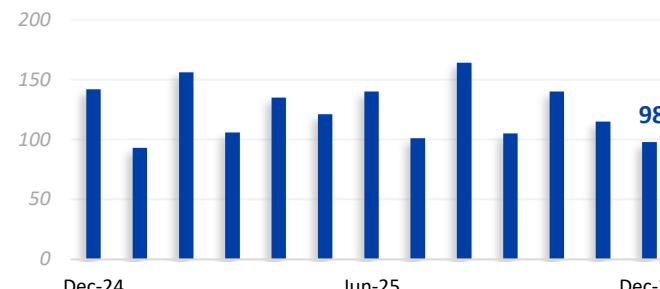
2024 YTD: Encroachments Completed - 23,560
2025 YTD: Encroachments Completed - 19,402



Technical Services

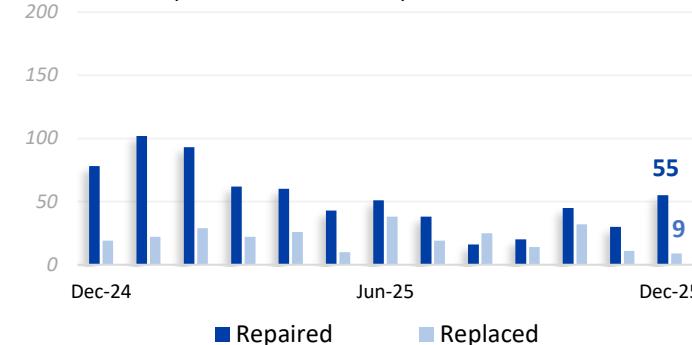
Equipment Inspections

2024 YTD: 1,942
2025 YTD: 1,474



Equipment Repaired or Replaced

2024 YTD: Repaired - 843 Replaced - 245
2025 YTD: Repaired - 615 Replaced - 257



Planning Engineering Projects

Project	Completion	Percent Complete
20-Year Plan Study	Feb 2026	85% 
2025 CIP Project Maps	Feb 2026	5% 
Load Projection Study	Mar 2026	35% 
Capacitor Settings	Mar 2026	0% 
4CP Study	Apr 2026	0% 
Summer Contingency	May 2026	0% 
UFLS Study	Jul 2026	0% 
CIP (1 st Draft) Study	Jul 2026	0% 
CIP (Final Draft) Study	Jul 2026	0% 
Mock UFLS Study	Dec 2026	0% 
Winter Contingency	Dec 2026	0% 

Facilities

Large Project Updates

Johnson City - Haley Road Phase II Yard Expansion

Project pending security cameras and wi-fi installation. Expected Jan. 2026 close out.



Junction Warehouse Expansion and Fleet Building

Facilities complete and turned over to District. Staff occupancy to begin in Jan. 2026.



Liberty Hill Materials Yard Expansion

Construction underway with expected completion Feb. 2026.

Liberty Hill Warehouse Expansion

Design and construct +/- 15k sq. ft. warehouse and convert existing warehouse and training area for staffing. Design consultant chosen, contract pending.



Bertram Yard Expansion

Expand materials yard into adjacent property. Grade and stabilize base. Install perimeter fencing, lighting, and new gate along Hwy. 29. Construction expected to begin in Q2 2026.

Generator Refresh

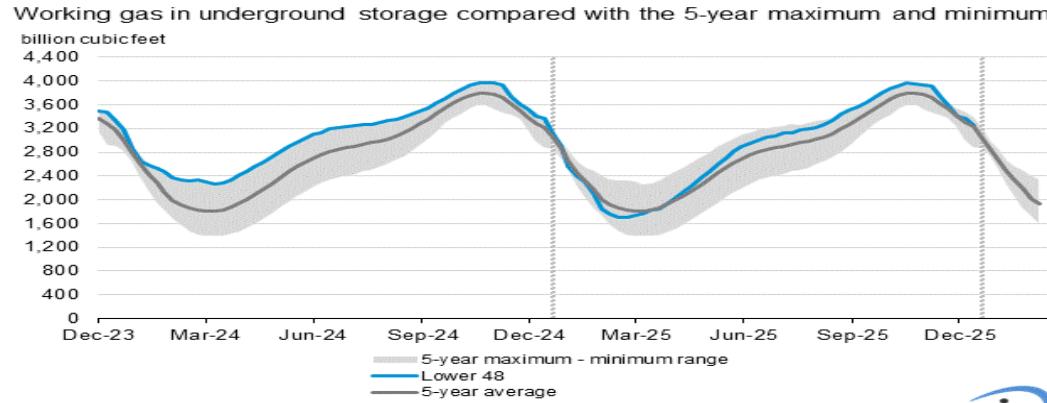
Replacement of end-of-life back-up generators at Kyle, Cedar Park, Bertram, Canyon Lake, and Haley Rd is underway. Design work near completion, generators purchased, construction to begin in Q2 26 after RFP.



Appendix to December 2025 Financial Presentation to the Board

Randy Kruger | Chief Financial Officer

Power Market Fundamentals

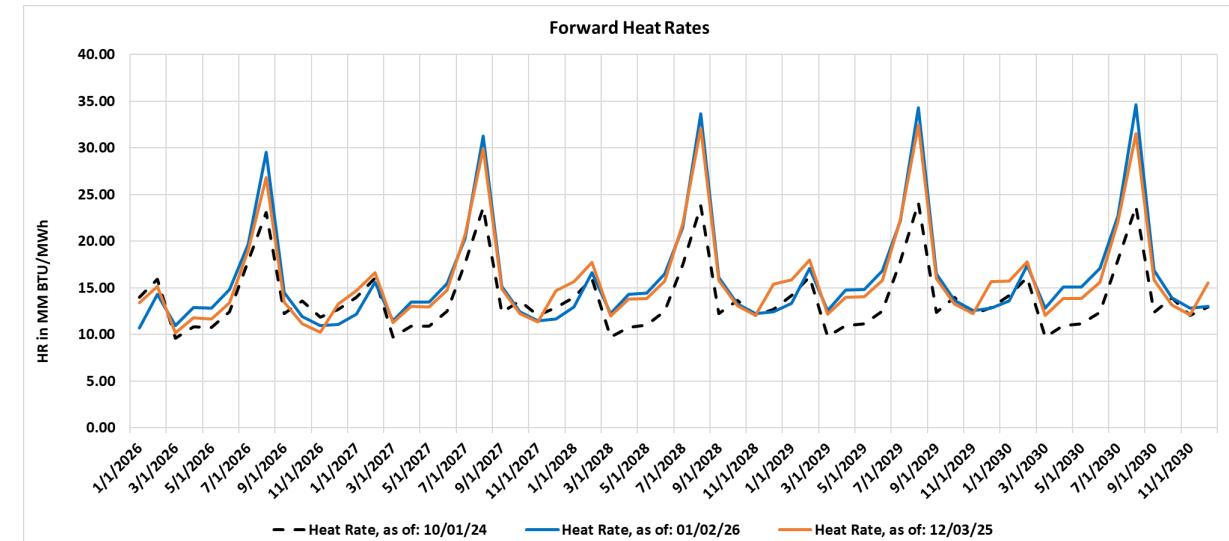
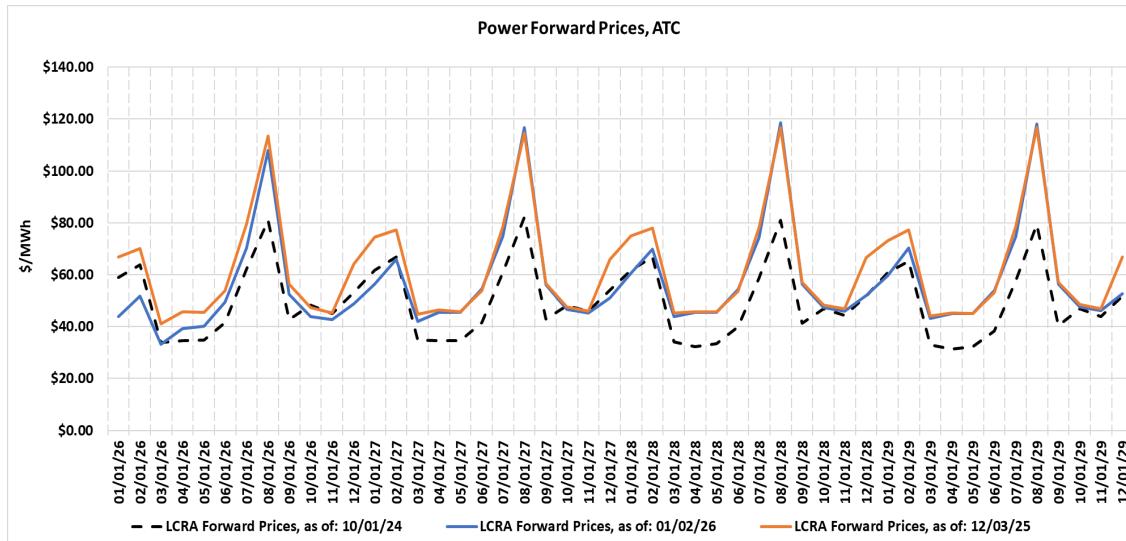
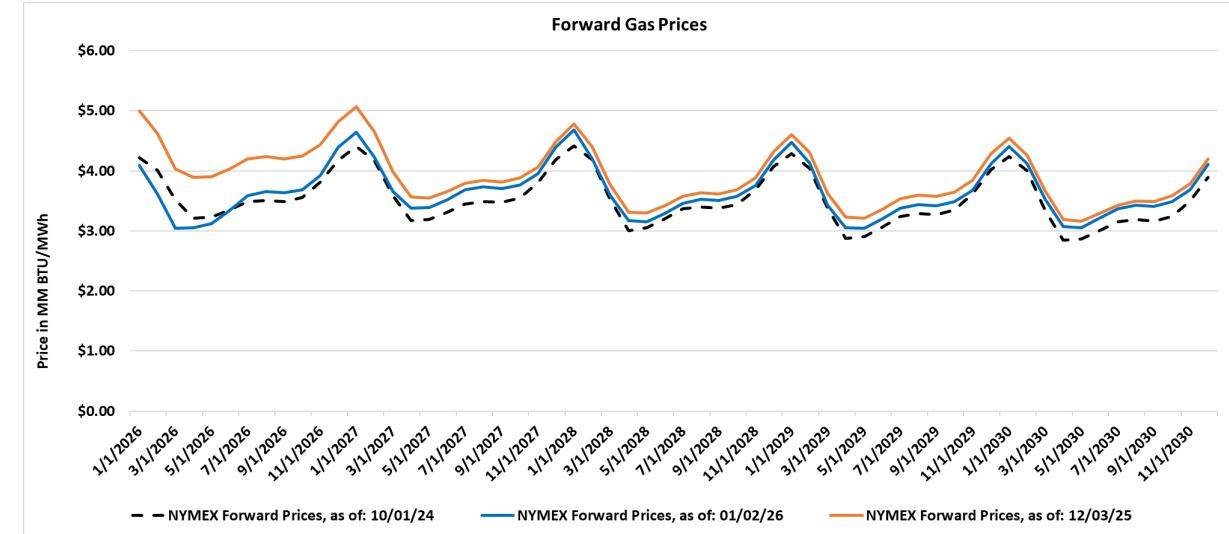


Data source: U.S. Energy Information Administration

Note: The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2021 through 2025. The dashed vertical lines indicate current and year-ago weekly periods.

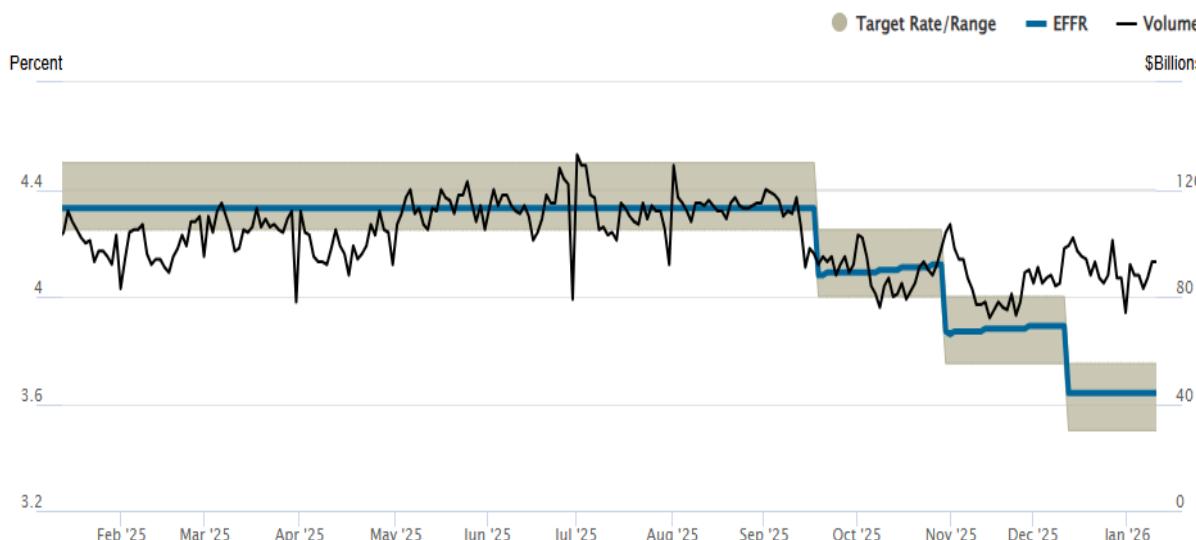


As of January 2, 2026



Interest Rates

Federal Funds Rate



Source: Federal Reserve Bank of New York 01/12/2026

10-Year Note



Source: *The Wall Street Journal* 01/15/2026



myPEC.com



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-003, **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 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.

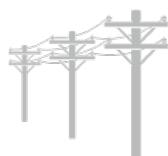
3. POLICY AND IMPLEMENTATION

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.



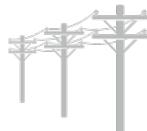
- 3.2.1.** All Participants wishing to address the Board during the designated portion of a Board meeting shall sign a registry identifying themselves prior to speaking and shall open their remarks by stating their name and whether they are a Cooperative Member. Time allotted by the Board for each speaker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

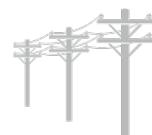


6. REFERENCES AND RELATED DOCUMENTS

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.





Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-004, Version: 1

Resolution - Consideration of TEC 2026 Annual Membership Dues - J Parsley

Submitted By: Julie Parsley

Department: Chief Executive Officer

Financial Impact and Cost/Benefit Considerations: Expenditure of Cooperative funds estimated in the amount of \$218,708.12 currently included in the Cooperative's 2026 operating budget. Additionally, each year PEC pays to TEC an ERCOT and Statewide Legal Prorated Share. It is anticipated that such amounts will be no more than \$20,000 in 2026.

Each calendar year the Board considers approval of Texas Electric Cooperatives (TEC) membership. Membership in TEC provides a clearinghouse for ongoing training, developments in the utility industry, and other legislative education or efforts provided. With membership, PEC is able to access aggregated competitive pricing for certain utility materials. The statewide association also returns patronage capital to its cooperative members. Below is a 3-year history of PEC dues and patronage capital.

Year	Membership Dues	Patronage Capital
2023	\$186,723.46	\$809,022
2024	\$197,632.90	\$548,763
2025	\$208,179.85	\$897,586

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that Texas Electric Cooperatives (TEC) membership dues in the amount of \$218,708.12 and associated dues, including ERCOT and Legal, for 2026 are approved, and the Chief Executive Officer of the Cooperative, or designee, is authorized to pay those dues pursuant to the invoices duly presented to the Cooperative.



Texas Electric Cooperatives
P.O. Box 201338
Dallas, TX 75320-1338

25 DEC 5 2:45PM

December 2, 2025

Pedernales Electric Cooperative
P.O. Box 1
Johnson City, TX 78636

Invoice No.: INVTEC28268

INVOICE

Membership Dues for 2026:

Equal Payment	\$11,397.25
Meters Payment	\$103,607.27
Revenue less Cost of Power Payment	\$103,703.60
Total Membership Dues for 2026	<hr/> \$218,708.12

Please make check payable to:
Texas Electric Cooperatives
P.O. Box 201338
Dallas, Texas 75320-1338

Calculations of Equal Payment
Pedernales Electric Cooperative

Total dues for 2026 2,626,953

Total equal payment (1/3 of total dues) 875,651

Number of members 76.83 (1)

Equal payment per member 11,397

(1) Number of members used in this calculation is determined based on the ratio of equal payment as follows:

- Regular member is counted as 1.
- Associate member is counted as 0.33.
- Out-of-state member is counted as 0.5.
- G&T member is counted as 1.5.

The actual number of members for 2026 dues is 76.

Calculations of Meter Payment

	# OF METERS YEAR 2024 FOR 2026 DUES	5,000 OR LESS	5,000 TO 10,000	10,000 TO 15,000	15,000 TO 20,000	20,000 TO 25,000	OVER 25,000
Total number of meters	2,951,624	319,274	287,154	240,749	197,283	163,011	1,744,153
Total meter payment (1/3 of total dues)	875,651						
Mark up to cover factoring	1,216,245						
Average billing unit	0.412						
Cost per meter	0.297						
Dues from each block		131,560	118,325	99,203	81,292	67,170	718,695
Factor		1.725	0.675	0.65	0.625	0.6	0.575
Dues from each block, factored	875,651	226,941	79,869	64,482	50,808	40,302	413,249
Cost per meter from each block		0.711	0.278	0.268	0.258	0.247	0.237
Pedernales Electric Cooperative							
Number of meters	425,109	5,000	5,000	5,000	5,000	5,000	400,109
Dues	103,607	3,554	1,391	1,339	1,288	1,236	94,799

Calculations of Revenue less Cost of Power Payment

	2020-2024 FIVE YEAR AVERAGE REVENUE - COP	LESS THAN 2.5 MIL	2.5 TO 5 MIL	5 TO 10 MIL	10 TO 15 MIL	15 TO 20 MIL	20 TO 25 MIL	OVER 25 MIL
Total 5-year avg. revenue less COP	2,354,184,986	162,078,014	158,958,521	292,148,471	248,494,013	185,852,095	146,177,916	1,160,475,957
Total revenue less COP payment	875,651							
Mark up to cover factoring	1,483,832							
Average Dues per unit	0.000630							
Cost per \$ of revenue less COP	0.000372							
Dues from each block		102,157	100,191	184,140	156,625	117,142	92,135	731,443
Factor		1.625	0.625	0.575	0.55	0.525	0.5	0.475
Dues from each block, factored	875,651	166,005	62,619	105,880	86,144	61,499	46,068	347,435
Cost per \$ of revenue less COP		0.00102	0.00040	0.00036	0.00035	0.00033	0.00032	0.00030
Pedernales Electric Cooperative								
5-year average revenue less COP	336,908,815	2,500,000	2,500,000	5,000,000	5,000,000	5,000,000	5,000,000	311,908,815
Dues	103,704	2,561	985	1,812	1,733	1,655	1,576	93,383



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-007, **Version:** 1

**Resolution - Approval to Amend 2025 Capital Improvement Plan (CIP) for Category Level Expenditure -
J Smith, N Fulmer, J Greene, and JP Urban**

Submitted By: Janelle Smith, Nathan Fulmer, Jonathan Greene, and JP Urban

Department: Financial Services

Financial Impact and Cost/Benefit Considerations: \$1.5M in additional capital expenditures for category level expenditures.

Pursuant to Pedernales Electric Cooperative, Inc. (PEC or Cooperative) Budget Policy, the management of the relevant Cooperative Department is required to prepare a budget amendment for the Board's review and consideration when the department's capital expenditures exceed 3% of the Board approved category level budget.

The authority to approve the Cooperative's operational budget and capital improvement budget amendments is reserved to the Board under the Cooperative's Budget Policy and Board Authority and Responsibilities Policy.

The Board, having been presented with the proposed budget amendment of \$1.5M in additional capital expenditures for the 'Other Distribution Equipment' category (\$1.4M) and the 'Tools and Small Equipment' category (\$0.1M) for 2025, may consider approving the budget amendment for the category level expenditures as presented.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that the amendment to the 2025 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.



2025 Amended Capital Improvement Plan (CIP) Budget

Janelle Smith | Director, Finance

Nathan Fulmer | Chief Operations Officer – Distribution

Jonathan Greene | Chief Operations Officer – Transmission

JP Urban | Chief Administrative Officer

RUS Category Budget Amendment

RUS Category	Approved Budget	Additional	Total	% Increase
Other Distribution Items	391,422	1,000,000	1,391,422	255%
Tools & Small Equipment	500,000	100,000	600,000	20%

- Increase in capital spend in the Other Distribution Items category due to timing of removal of cutoff poles planned in prior years.
- Increase in the Tools & Small Equipment category due to additional tools needed for substation maintenance as the group shifts more work in-house.
- In total, overall CIP budget is projected to be at or below Board approved budget levels.



PEDERNALES ELECTRIC COOPERATIVE



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-010, Version: 1

Draft Resolution - Approval of Appointments to 2026 Qualifications and Elections Committee - A Stover

Submitted By: Andrea Stover

Department: Legal Services

Financial Impact and Cost/Benefit Considerations: Expenditure of Cooperative funds estimated in the amount of **\$2,500** currently included in the Cooperative's 2026 operating budget; expenditures of staff time estimated in amount of **60** hours (other than ordinary processing requirements).

Article III Section 3 of the Bylaws of Pedernales Electric Cooperative, Inc. ("PEC" or "Cooperative") provides the following:

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 [Article III Section 3] 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.

Section 6.2.1.6 of the Election Policy and Procedures provides the following:

Qualifications and Elections Committee

At least a week before the Regular Board meeting 4 months prior to an election, each Director may submit to the Governance Team the name of a person or persons residing in the Director's District eligible and willing to serve on the Qualifications and Elections Committee, as described in the Bylaws. At the Regular Board meeting 4 months before an election, the Board will appoint the Qualifications and Elections Committee, with no less than three (3) nor more than seven (7) members, preferably with one member from each Director District.

The resolution will set compensation, if any, deadlines, reimbursement, allowances for telephonic meetings, and any other terms specified by the Board, and will specify that the Committee shall operate in accordance with the Bylaws and [the] Election Procedures. Members of the Qualifications and Elections Committee will have access to personal candidate information. The Qualifications and Elections Committee will use personal candidate information only as needed for service on the Qualifications and Elections Committee and will not further disclose the information unless required as a matter of law.

The Qualifications and Elections Committee is currently scheduled to meet on March 31 and April 1, 2026, at PEC Headquarters in Johnson City, Texas.

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

NOW, THEREFORE, BE IT RESOLVED that the following individuals are appointed to serve on the Qualifications and Elections Committee for the 2026 Election:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

BE IT FURTHER RESOLVED that the following individuals are appointed as alternates to serve on the Qualifications and Elections Committee for the 2026 Election should an appointed member be unable to serve:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

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

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

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

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

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



2026 Qualifications and Elections Committee

Andrea Stover | General Counsel

January 23, 2026

Qualifications and Elections Committee Appointment

Draft Resolution for the Approval of Appointments to the 2026 Qualifications and Elections Committee



- PEC Elections Policy and Procedures:
 - Section 6.2.1.6: "...At the Regular Board meeting 4 months before an election, the Board will appoint the Qualifications and Elections Committee, with no less than three (3) nor more than seven (7) members, preferably with one member from each Director District."
- Each Director may submit one appointee & one alternative at least one week before the February 2026 Board Meeting.
- Qualifications and Elections Committee is currently scheduled to meet on March 31st and April 1st.



Voting Begins May 19th, 2026



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-011, Version: 1

2026 Election Timeline Monthly Update - A Stover (Written Report in Materials)

2026 Election Timeline Director Election Ballots, Districts 2 and 3 NOTE: All due dates apply to all election ballots.					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2025-2026 Deadline
1	Draft Resolution - Approval of Annual Election Services Provider Contract	4.1	BOD/GC/BR	At or before the August regular board meeting	6/20/25
2	Final Resolution - Approval of Annual Election Services Provider Contract	4.1	BOD/GC/BR	At or before the August regular board meeting	7/18/25
3	Draft Resolution - Establish Annual Meeting date and location	3.1	BOD/GC/BR	At or before the August regular board meeting but no later than December each year	9/19/25
4	Final Resolution - Establish Annual Meeting date and location	3.1	BOD/GC/BR	At or before the August regular board meeting but no later than December each year	10/24/25
5	Present draft Election Timeline	3.2	BR	At least six (6) months prior to Annual Meeting	11/21/25
6	Communications draft plan overview presented to the BOD	7.3	ER	At or before regular board meeting five (5) months before an election	11/21/25
7	Approve Election Timeline	3.2	BOD	At least six (6) months prior to Annual Meeting	12/19/25
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	12/19/25
9	Conduct internal coordination meeting and establish PEC Election Team	3.3	GC/BR/ER/IT/ Mapping/Member Relations/SBS	Upon approval of the Election Timeline (meeting set after approval of election timeline)	1/5/26
10	Retain candidate background verifier	6.2.1.7	GC/BR	As specified in this timeline	1/5/26
11	Post and make available nomination application and ballot materials	6.2.1.1.1	BR/ER/Mapping/ Member Relations	At least five (5) months prior to Annual Meeting	1/19/26
12	Membership List available	7.7	BR/IT/Member Relations	Two (2) months before the deadline for candidate application as specified in Section 6.2.1.4.	1/23/26
13	Directors submit names of persons (including an alternate) residing in the directors' district eligible and willing to serve on the QEC	6.2.1.6	BOD/BR	At least a week before the regular board meeting four (4) months prior to an election	2/13/26
14	Election Services Provider to present quality control steps to the General Counsel	7.11	SBS/GC/BR	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	2/20/26
15	BOD appoints the QEC	6.2.1.6	BOD/QC	At the regular board meeting (4) months before an election	2/20/26
16	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/BR	At or before 5:00PM on the last business day falling 82 days or more before the date of the member meeting	3/20/26
17	Member Record Date for Petition Signatures	5.1	BR/Member Relations	The date on which petition materials are properly submitted or as of the date the membership list for the election is generated	3/20/26
18	QEC meeting date	6.2.1.6	QEC/GC/EC/BR	The QEC reviews all candidate material and then makes recommendation to the BOD of the candidates' slate	3/31/26 & 4/1/26
19	Candidate Orientation	7.1, 7.5	Candidate Applicants/BR/ER	The week preceding the April regular meeting of the BOD	4/6/26
20	Election withdrawal deadline for removal from ballot	7.2	Candidate Applicants	Before BOD approval of ballot	4/17/26
21	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	4/17/26
22	Written notice of annual member meeting	TX Utilities Code 161.068	GC/BR	Between 30 and 10 days before the date of the Annual Meeting	5/19/26
23	*Mailing of ballots	7.4.1	SBS	Delivered between 25 and 30 days before the Annual Meeting	*5/19/26

2026 Election Timeline Director Election Ballots, Districts 2 and 3 NOTE: All due dates apply to all election ballots.					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2025-2026 Deadline
24	Online voting site goes live	7.4.2	SBs	30 days before the Annual Meeting	5/19/26
25	Electronic voting devices available to membership at PEC offices		Election Committee/BR	Mobile devices are set-up in various district offices by 5:00PM on the business day prior to live online voting	5/18/26
26	Initial voting email notifications	7.4.3	SBs	Between 25 and 30 days before the Annual Meeting	5/19/26
27	Initial PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	5/19/26
28	Update on voter turnout (totals by each director election district)	7.10.2	GC/BR	Once weekly after ballots are initially mailed	5/26/26
29	Supplemental mailing of ballots to members since previous mailing	7.4.1	SBs/IT	As specified in this timeline	5/26/26
30	Second voting email notifications	7.4.3	SBs	As specified in this timeline	5/26/26
31	Second PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan.	5/26/26
32	Update on voter turnout (totals by each director election district)	7.10.2	GC/BR	Once weekly after ballots are initially mailed	6/2/26
33	Supplemental mailing of ballots to new members since previous mailing	7.4.1	SBs/IT	No later than 16 days before the member meeting at which election results are announced	6/3/26
34	Third, voting email notifications	7.4.3	SBs	As specified in this timeline	6/2/26
35	Third PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	6/2/26
36	Update on voter turnout (totals by each director election district)	7.10.2	GC/BR	Once weekly after ballots are initially mailed	6/9/26
37	Final reminder voting emails	7.4.3	SBs	As specified in this timeline	6/9/26
38	Final PEC Corporate Fact Sheet emailed to all PEC members	7.3	ER	As approved in the communications plan	6/9/26
39	Supplemental mailing of ballots to members since previous mailing	7.4.1	SBs/IT	As specified in this timeline	6/3/26
40	Record Date for casting ballot	5.2 Bylaws, Art. II, § 9	IT/BR	Close of business (5:00PM) at least eight (8) business days before Annual Meeting	6/11/26
41	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 election results are announced	6/12/26
42	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	6/15/26
43	Election Services Provider certifies election results and provides results to PEC	7.11, 8.4, 8.8	GC/BR	No later than four (4) days prior to the member meeting at which election results are announced	6/15/26
44	Candidates and board advised of election results immediately before results released to membership	7.11, 8.4	GC/BR	Three (3) days prior to the member meeting at which election results are announced	6/16/26
45	Election results released to PEC membership	7.11, 8.4	GC/BR/ER	No later than three (3) days prior to the member meeting at which election results are released	6/16/26
46	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	6/19/26

2026 Election Timeline Director Election Ballots, Districts 2 and 3 NOTE: All due dates apply to all election ballots.					
#	Item	EPP or Other Policy	Responsible Party	Due Date	**2025-2026 Deadline
47	Post-election director acknowledgements	8.90	BOD	On the date of member meeting after the meeting has concluded	6/19/26
48	Final election results breakdown for district-by-district	9.1	SBS	Within five (5) business days of the Annual Meeting, SBS will provide district-by-district results	6/26/26
49	Post-election analysis	9.2	GC/BR	Within two (2) months after the Annual Meeting	8/18/26

*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	Information Technology Department		IT
Board Relations	BR	Qualifications & Election Committee		QEC
General Counsel	GC	Survey & Ballot Systems (Election Services Provider)		SBs (ESP)
Election/Board Counsel	EC	Articles of Incorporation		Art.
External Relations	ER	Election Policy and Procedures		EPP

January 2026

February 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
28	29	30	31	1	2	3
4	5 Conduct internal coordination meeting and establish PEC Election Team Retain background verifier	6	7	8	9	10
11	12	13	14	15	16	17
18	19 Birthday of Martin Luther King, Jr.- PEC Holiday Post and make available nomination application and ballot materials	20	21	22	23 Board Meeting Membership List available	24
25	26	27	28	29	30	31

February 2026

March 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	1	2	3	4

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11	12	13 Directors submit name(s) of persons (including an alternate) residing in the directors' district eligible and willing to serve on the QEC	14
15	16	17	18 Ash Wednesday	19	20 Board Meeting Election Services Provider to present quality control steps to the General Counsel BOD appoints the QEC	21
22	23	24	25	26	27	28

March 2026

April 2026

Su	Mo	Tu	We	Th	Fr	Sa
29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20 Nomination application and ballot materials deadline to be delivered to the Governance Team at PEC Headquarters in Johnson City, TX by 5 p.m. Member Record Date for Petition Signatures	21
22	23	24	25	26	27 Board Meeting	28
29	30	31 Qualifications and Elections Committee meeting date	1	2	3	4

April 2026

May 2026

Su	Mo	Tu	We	Th	Fr	Sa
26	27	28	29	30	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	1	2	3	4	5	6

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	31	1 Qualifications and Elections Committee meeting date - if needed	2	3 Good Friday PEC Holiday	4
5 Easter	6 Candidate Orientation	7	8	9	10	11
12	13	14	15	16	17 Board Meeting Election withdrawal deadline for removal from ballot Presentation and approval of candidate slate, ballot, and any non-director election items	18
19	20	21	22	23	24	25
26	27	28	29	30	1	2

May 2026

June 2026

Su	Mo	Tu	We	Th	Fr	Sa
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	1	2	3	4

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15 Board Meeting	16
17	18 Electronic voting devices available to membership at PEC offices	19 1. Written notice of annual member meeting 2. *Mailing of ballots 3. Online voting site goes live 4. Initial voting email notifications 5. Initial PEC Corporate Fact Sheet emailed to all PEC members	20	21	22	23
24	25 Memorial Day PEC Holiday	26 1. Update on voter turnout (totals by each director election district) 2. Supplemental mailing of ballots to Members 3. 2nd voting email notifications 4. 2nd PEC Corporate Fact Sheet emailed to all members	27	28	29	30
31	1	2	3	4	5	6

*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.

June 2026

July 2026

Su	Mo	Tu	We	Th	Fr	Sa
28	29	30	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
31	1	2 1. Update on voter turnout (totals by each director election district) 2. 3rd voting email notifications 3. 3rd PEC Corporate Fact Sheet emailed to all members	3 Supplemental mailing of ballots to Members	4	5	6
7	8	9 1. Update on voter turnout (totals by each director election district) 2. Final voting email notifications 3. Final PEC Corporate Fact Sheet emailed to all members	10	11 Record Date for casting ballot	12 Deadline for mailing or casting online ballots; ballots must be received by Election Services Provider	13
14	15 Pre-announcement and pre-results delivery quality control; post tabulation quality control Election Services Provider certifies election results and provides results to PEC	16 Candidates and board advised of election results immediately before results released to membership Election results released to PEC membership	17	18	19 Annual Meeting Board Meeting Announcement of certified election results at Annual Meeting Post-election director acknowledgments Draft Resolution - Approval of Annual Election Services Provider Contract	20
21	22	23	24	25	26 Final election results district-by district	27
28	29	30	1	2	3	4

July 2026

August 2026

Su	Mo	Tu	We	Th	Fr	Sa
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
28	29	30	1	2	3 Independence Day PEC Holiday	4
5	6	7	8	9	10	11
12	13	14	15	16	17 Board Meeting Final Resolution - Approval of Annual Election Services Provider Contract	18 Texas Lineman's Rodeo
19	20	21	22	23	24	25
26	27	28	29	30	31	1

August 2026

September 2026

Su	Mo	Tu	We	Th	Fr	Sa
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18 Post Election analysis - General Counsel Review	19	20	21 Board Meeting Post Election analysis	22
23	24	25	26	27	28	29
30	31	1	2	3	4	5

September 2026

October 2026

Su	Mo	Tu	We	Th	Fr	Sa
27	28	29	30	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
30	31	1	2	3	4	5
6	7 Labor Day PEC Holiday	8	9	10	11	12
13	14	15	16	17	18 Board Meeting Draft Resolution - Establish Annual Meeting date and location	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

October 2026

November 2026

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	1	2	3	4	5

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
27	28	29	30	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17 International Lineman's Rodeo
18	19	20	21	22	23 Board Meeting Final Resolution - Establish Annual Meeting date and location	24
25	26	27	28	29	30	31

November 2026

December 2026

Su	Mo	Tu	We	Th	Fr	Sa
29	30	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	2

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11 <small>Veteran's Day PEC Holiday</small>	12	13	14
15	16	17	18	19	20 Board Meeting Present draft Election Timeline Communications draft plan overview presented to the BOD	21
22	23	24	25	26 Thanksgiving PEC Holiday	27 PEC Holiday	28
29	30	1	2	3	4	5

December 2026

January 2027

Su	Mo	Tu	We	Th	Fr	Sa
27	28	29	30	31	1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	1	2	3	4	5	6

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
29	30	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18 Board Meeting Approve Election Timeline Final communications plan to be approved by the BOD	19
20	21	22	23	24 Christmas Eve PEC Holiday	25 Christmas PEC Holiday	26
27	28	29	30	31	1	2



File #: 2026-012, 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").

2026 Board Meeting Calendar

- Friday, January 23, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, February 20, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, March 27, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, April 17, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, May 15, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, June 19, 2026, Regular Meeting immediately after the conclusion of the Annual Membership Meeting at 9:00 a.m., at PEC Headquarters
- Friday, July 17, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, August 21, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, September 18, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, October 23, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, November 20, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters
- Friday, December 18, 2026, Regular Meeting at 9:00 a.m., at PEC Headquarters



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-013, **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	Date	Strategic/Compliance	Occurrence
1	1	2026 Election Timeline Monthly Update	General Counsel	JAN BOD Mtg	Compliance EPP	Reoccurring
2	1	Cooperative Update	CEO	JAN BOD Mtg	Strategic	Reoccurring
3	1	Draft Resolution - Approval of Appointments to 2026 Qualifications and Elections Committee	General Counsel	JAN BOD Mtg	Compliance	Reoccurring
4	1	Draft Resolution - Authorization to use Eminent Domain - T531 Hunter-Purgatory TL Upgrade	COO-T	JAN BOD Mtg	Strategic	Ad-hoc
5	1	Draft Resolution - Authorization to use Eminent Domain - T617Purgatory-Sattler TL Upgrade	COO-T	JAN BOD Mtg	Strategic	Ad-hoc
6	1	Markets Report	Markets	JAN BOD Mtg	Strategic	Reoccurring
7	1	Resolution - Approval of 2026 TEC Annual Membership Dues	CEO	JAN BOD Mtg	Strategic	Annual
8	1	Resolution - Approval of Amendments to the Power Supply and Commodity Risk Policy	CFO	JAN BOD Mtg	Strategic	Ad-hoc
9	1	Resolution - Approval to Amend 2025 Capital Improvement Plan (CIP) for Category Level Expenditure	CFO	JAN BOD Mtg	Strategic	Ad-hoc
10	1	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JAN BOD Mtg	Strategic	Reoccurring
11	1	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	JAN BOD Mtg	Strategic	Reoccurring
12	1	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JAN BOD Mtg	Strategic	Reoccurring
13	1	Review of 2026 Corporate Initiatives and CEO Action Items	CEO	DEC BOD Mtg	Strategic	Annual
14	1	Safety/Security	Human Resources	JAN BOD Mtg	Strategic	Reoccurring
15	1	System Planning Update	Compliance & Regulatory	JAN BOD Mtg	Strategic	Ad-hoc
16	2	2026 Election Timeline Monthly Update	General Counsel	FEB BOD Mtg	Compliance EPP	Reoccurring
17	2	CFO Quarterly Update	CFO	FEB BOD Mtg	Strategic	Quarterly
18	2	Cooperative Update	CEO	FEB BOD Mtg	Strategic	Reoccurring
19	2	Cyber Security Semiannual Update	Compliance & Regulatory	FEB BOD Mtg	Strategic	FEB/AUG
20	2	Key Performance Indicator (KPI) of 2025 Period 2 Results	CSO	FEB BOD Mtg	Strategic	Reoccurring
21	2	Markets Report	Markets	FEB BOD Mtg	Strategic	Reoccurring
22	2	Resolution - Approval of Appointments to 2026 Qualifications and Elections Committee	General Counsel	FEB BOD Mtg	Compliance	Reoccurring
23	2	Resolution - Approval of Construction Contract - Cement Plant Substation	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
24	2	Resolution - Approval of Construction Contract for Bee Creek T1 and T2 Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
25	2	Resolution - Authorization to use Eminent Domain - T531 Hunter-Purgatory TL Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
26	2	Resolution - Authorization to use Eminent Domain - T617Purgatory-Sattler TL Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
27	2	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	FEB BOD Mtg	Strategic	Reoccurring
28	2	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	FEB BOD Mtg	Strategic	Reoccurring
29	2	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	FEB BOD Mtg	Strategic	Reoccurring
30	2	Safety/Security	Human Resources	FEB BOD Mtg	Strategic	Reoccurring
31	3	5-Year Facility Plan	COO-D	MAR BOD Mtg	Strategic	Ad-hoc
32	3	2026 Election Timeline Monthly Update	General Counsel	MAR BOD Mtg	Compliance EPP	Reoccurring
33	3	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	MAR BOD Mtg	Compliance	Quarterly
34	3	Cooperative Update	CEO	MAR BOD Mtg	Strategic	Reoccurring
35	3	Draft Resolution - Approval and Certification of 2026 Election Ballot	General Counsel	MAR BOD Mtg	Compliance	Reoccurring
36	3	Draft Resolution - Approval of 2026 Annual Membership Meeting Agenda	General Counsel	MAR BOD Mtg	Compliance	Annual
37	3	Markets Report	Markets	MAR BOD Mtg	Strategic	Reoccurring
38	3	Member Events	External Relations	MAR BOD Mtg	Strategic	Ad-Hoc
39	3	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
40	3	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	MAR BOD Mtg	Strategic	Reoccurring
41	3	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
42	3	Safety/Security	Human Resources	MAR BOD Mtg	Strategic	Reoccurring
43	4	Review of 2025 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
44	4	Update of the Internal Audit Scope	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
45	4	2026 Election Timeline Monthly Update	General Counsel	APR BOD Mtg	Compliance EPP	Reoccurring
46	4	CFO Quarterly Update	CFO	APR BOD Mtg	Strategic	Quarterly
47	4	Cooperative Update	CEO	APR BOD Mtg	Strategic	Reoccurring
48	4	Draft Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2026	CFO	APR BOD Mtg	Strategic	Reoccurring
49	4	Markets Report	Markets	APR BOD Mtg	Strategic	Reoccurring
50	4	Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates	General Counsel	APR BOD Mtg	Compliance	Reoccurring
51	4	Report on Property, Liability, and Corporate Insurance Policies	Compliance & Regulatory	APR BOD Mtg	Strategic	Annual
52	4	Resolution - Acceptance of 2025 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) and Financial Statements	Audit Committee Chair	APR BOD Mtg	Compliance	Reoccurring
53	4	Resolution - Approval and Certification of 2026 Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
54	4	Resolution - Approval of 2026 Annual Membership Meeting Agenda	General Counsel	APR BOD Mtg	Strategic	Annual
55	4	Resolution - Approval of Director Candidates for 2026 Pedernales Electric Cooperative Board of Director's Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
56	4	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
57	4	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	APR BOD Mtg	Strategic	Reoccurring
58	4	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
59	4	Safety/Security	Human Resources	APR BOD Mtg	Strategic	Reoccurring
60	5	2026 Election Timeline Monthly Update	General Counsel	MAY BOD Mtg	Compliance EPP	Reoccurring
61	5	Cooperative Update	CEO	MAY BOD Mtg	Strategic	Reoccurring
62	5	Ethics and Compliance Semiannual Update	Ethics/Compliance	MAY BOD Mtg	Compliance	MAY/NOV
63	5	Markets Report	Markets	MAY BOD Mtg	Strategic	Reoccurring
64	5	Moment of Silence in Commemoration of Memorial Day	Board President	MAY BOD Mtg	Strategic	Reoccurring
65	5	Resolution - Approval of 2026 CEO Performance Evaluation and Compensation	Board of Directors	MAY BOD Mtg	Compliance	Reoccurring
66	5	Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2026	CFO	MAY BOD Mtg	Strategic	Reoccurring
67	5	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
68	5	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	MAY BOD Mtg	Strategic	Reoccurring
69	5	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAY BOD Mtg	Strategic	Reoccurring
70	5	Safety/Security	Human Resources	MAY BOD Mtg	Strategic	Reoccurring
71	5	Summer Preparedness	COO-D/COO-T	MAY BOD Mtg	Strategic	Annual
72	6	Acknowledgement and Seating of Directors Elected at Annual Membership Meeting	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
73	6	Cooperative Update	CEO	JUN BOD Mtg	Strategic	Reoccurring

PEC Annual Planning Calendar

Item	Month	Description	Owner	Date	Strategic/Compliance	Occurrence
74	6	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	JUN BOD Mtg	Compliance	Quarterly
75	6	Directors' Conflict of Interest Training and Directors' Code of Conduct Training	Board Counsel	JUN BOD Mtg	Compliance	Reoccurring
76	6	Election - Office of President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
77	6	Election - Office of Secretary and Treasurer	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
78	6	Election - Office of Vice President	General Counsel	JUN BOD Mtg	Compliance	Reoccurring
79	6	Markets Report	Markets	JUN BOD Mtg	Strategic	Reoccurring
80	6	Receipt of Conflict of Interest Disclosure Form, Director Affirmation, and Directors' Code of Conduct Acknowledgement	General Counsel	JUN BOD Mtg	Compliance	Annual
81	6	Resolution - Approval of Texas Electric Cooperative (TEC) Delegates for TEC Annual Meeting	Board President	JUN BOD Mtg	Compliance TEC	Annual
82	6	Resolution - Approval of the Appointment of Audit Committee and Audit Committee Chairperson	General Counsel	JUN BOD Mtg	Compliance Bylaws	Annual
83	6	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
84	6	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	JUN BOD Mtg	Strategic	Reoccurring
85	6	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUN BOD Mtg	Strategic	Reoccurring
86	6	Safety/Security	Human Resources	JUN BOD Mtg	Strategic	Reoccurring
87	7	Annual Review of Conflicts of Interest Certification and Disclosure Forms from Directors	General Counsel	JUL BOD Mtg	Compliance Bylaws	Annual
88	7	CFO Quarterly Update	CFO	JUL BOD Mtg	Strategic	Quarterly
89	7	Cooperative Update	CEO	JUL BOD Mtg	Strategic	Reoccurring
90	7	Election Update - Annual Voter Turnout	Legal Services	JUL BOD Mtg	Compliance EPP	Annual
91	7	Key Performance Indicator (KPI) Update of 2026 Period 1 Results	CSO	JUL BOD Mtg	Strategic	Reoccurring
92	7	Markets Report	Markets	JUL BOD Mtg	Strategic	Reoccurring
93	7	Resolution - Approval of Written Certification of the Election Results	Legal Services	JUL BOD Mtg	Compliance	Reoccurring
94	7	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
95	7	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	JUL BOD Mtg	Strategic	Reoccurring
96	7	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	JUL BOD Mtg	Strategic	Reoccurring
97	7	Safety/Security	Human Resources	JUL BOD Mtg	Strategic	Reoccurring
98	8	Cooperative Update	CEO	AUG BOD Mtg	Strategic	Reoccurring
99	8	Cyber Security Semiannual Update	Compliance & Regulatory	AUG BOD Mtg	Strategic	FEB/AUG
100	8	Insurance Benefits Update	Human Resources	AUG BOD Mtg	Compliance	Reoccurring
101	8	Markets Report	Markets	AUG BOD Mtg	Strategic	Reoccurring
102	8	Post-Election Analysis and Annual Review	General Counsel	AUG BOD Mtg	Compliance EPP	Annual
103	8	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
104	8	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	AUG BOD Mtg	Strategic	Reoccurring
105	8	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	AUG BOD Mtg	Strategic	Reoccurring
106	8	Safety/Security	Human Resources	AUG BOD Mtg	Strategic	Reoccurring
107	9	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	SEP BOD Mtg	Compliance	Quarterly
108	9	Cooperative Update	CEO	SEP BOD Mtg	Strategic	Reoccurring
109	9	Draft Resolution - Approval of 2027 Interim TCOS Filing	COO-T/CCO/GG	SEP BOD Mtg	Compliance	Reoccurring
110	9	Draft Resolution - Approval of Award to Negotiate Contract for Election Service Provider	General Counsel	SEP BOD Mtg	Strategic	Reoccurring
111	9	Draft Resolution - Approval to Establish 2027 Annual Membership Meeting Date and Location	General Counsel	SEP BOD Mtg	Compliance	Annual
112	9	Markets Report	Markets	SEP BOD Mtg	Strategic	Reoccurring
113	9	Draft Resolution - Approval of Rebalance and Equitable Consideration of Director District Boundaries	General Counsel	OCT BOD Mtg	Compliance	Reoccurring
114	9	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
115	9	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	SEP BOD Mtg	Strategic	Reoccurring
116	9	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	SEP BOD Mtg	Strategic	Reoccurring
117	9	Safety/Security	Human Resources	SEP BOD Mtg	Strategic	Reoccurring
118	10	Annual Enterprise Risk Management (ERM) Update	Compliance & Regulatory	OCT BOD Mtg	Strategic	Annual
119	10	2026 Community Transformer Award	External Relations	OCT BOD Mtg	Strategic	Annual
120	10	CFO Quarterly Update	CFO	OCT BOD Mtg	Strategic	Quarterly
121	10	Cooperative Update	CEO	OCT BOD Mtg	Strategic	Reoccurring
122	10	Draft Resolution - Approval of 2027 Operating Budget and 2027 Capital Improvement Plan (CIP), Including Items Concerning Competitive Matters, Personnel, Contracts, and Real Estate	CFO	OCT BOD Mtg	Compliance	Reoccurring
123	10	Draft Resolution - Approval of Rate Changes	Markets	OCT BOD Mtg	Compliance	Reoccurring
124	10	Draft Resolution - Approval of Rebalance and Equitable Consideration of Director District Boundaries	General Counsel	OCT BOD Mtg	Compliance	Reoccurring
125	10	Draft Resolution - Approval to Amend Tariff and Business Rules	Compliance & Regulatory	OCT BOD Mtg	Compliance	Reoccurring
126	10	Markets Report	Markets	OCT BOD Mtg	Strategic	Reoccurring
127	10	Resolution - Approval of 2025 IRS Form 990 - Bollinger, Sears, Gilbert & Moss, LLP	Tax & Regulatory	OCT BOD Mtg	Compliance	Reoccurring
128	10	Resolution - Approval of 2027 Interim TCOS Filing	COO-T/CCO/GG	OCT BOD Mtg	Compliance	Reoccurring
129	10	Resolution - Approval of Award to Negotiate Contract for Election Service Provider	General Counsel	OCT BOD Mtg	Strategic	Reoccurring
130	10	Resolution - Approval to Establish 2027 Annual Membership Meeting Date and Location	General Counsel	OCT BOD Mtg	Compliance	Annual
131	10	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
132	10	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	OCT BOD Mtg	Strategic	Reoccurring
133	10	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	OCT BOD Mtg	Strategic	Reoccurring
134	10	Review of 2025 IRS Form 990 - Bollinger, Sears, Gilbert & Moss, LLP	Audit Committee	OCT Audit Committee Mtg	Compliance	Reoccurring
135	10	Safety/Security	Human Resources	OCT BOD Mtg	Strategic	Reoccurring
136	11	Cooperative Update	CEO	NOV BOD Mtg	Strategic	Reoccurring
137	11	Draft Resolution - Approval for Directing the General Counsel to Prepare 2027 Proposed Non-Director Election Ballot Item(s)	General Counsel	NOV BOD Mtg	Strategic	Reoccurring
138	11	Draft Resolution - Approval of 2027 Election Timeline and Communications Plan	General Counsel	NOV BOD Mtg	Compliance	Reoccurring
139	11	Draft Resolution - Approval of 2027 Key Performance Indicators Plan	CSO	NOV BOD Mtg	Strategic	Reoccurring
140	11	Draft Resolution - Approval of Capital Credits Distribution during Calendar Year 2026	CFO	NOV BOD Mtg	Compliance	Reoccurring
141	11	Ethics and Compliance Semiannual Update	Ethics/Compliance	NOV BOD Mtg	Compliance	MAY/NOV
142	11	Markets Report	Markets	NOV BOD Mtg	Strategic	Reoccurring
143	11	Recognition of PEC Linemen Participation at Annual International Lineman's Rodeo	Operations	NOV BOD Mtg	Strategic	Reoccurring
144	11	Recognition of Veterans Day	Board President	NOV BOD Mtg	Compliance	Reoccurring
145	11	Resolution - Approval of 2027 Board of Directors List of Proposed Future Meetings	Board President	NOV BOD Mtg	Compliance	Reoccurring

PEC Annual Planning Calendar

Item	Month	Description	Owner	Date	Strategic/ Compliance	Occurrence
146	11	Resolution - Approval of 2027 Operating Budget and 2027 Capital Improvement Plan (CIP), Including Items Concerning Competitive Matters, Personnel, Contracts, and Real Estate	CFO	NOV BOD Mtg	Compliance	Reoccurring
147	11	Resolution - Approval of Rate Changes	Markets	NOV BOD Mtg	Compliance	Reoccurring
148	11	Resolution - Approval of Rebalance and Equitable Consideration of Director District Boundaries	General Counsel	NOV BOD Mtg	Compliance	Reoccurring
149	11	Resolution - Approval to Amend Tariff and Business Rules	Compliance & Regulatory	NOV BOD Mtg	Compliance	Reoccurring
150	11	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
151	11	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	NOV BOD Mtg	Strategic	Reoccurring
152	11	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	NOV BOD Mtg	Strategic	Reoccurring
153	11	Safety/Security	Human Resources	NOV BOD Mtg	Strategic	Reoccurring
154	11	Winter Preparedness Report	Operations	NOV BOD Mtg	Strategic	Annual
155	12	Cooperative Update	CEO	DEC BOD Mtg	Strategic	Reoccurring
156	12	Markets Report	Markets	DEC BOD Mtg	Strategic	Reoccurring
157	12	Recognition of PEC True Blue Recipients and Member Service Appreciation Week	CAO	DEC BOD Mtg	Strategic	Annual
158	12	Resolution - Approval of 2027 Election Timeline and Communications Plan	CEO	DEC BOD Mtg	Strategic	Reoccurring
159	12	Resolution - Approval of 2027 Key Performance Indicators Plan	CSO	DEC BOD Mtg	Strategic	Reoccurring
160	12	Resolution - Approval of Capital Credits Distribution during Calendar Year 2026	CFO	DEC BOD Mtg	Compliance	Reoccurring
161	12	Resolution - Review of 2026 Corporate Initiatives and CEO Action Items with Consideration of Performance Bonus	Board VP	DEC BOD Mtg	Strategic	Annual
162	12	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	DEC BOD Mtg	Strategic	Reoccurring
163	12	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	DEC BOD Mtg	Strategic	Reoccurring
164	12	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	DEC BOD Mtg	Strategic	Reoccurring
165	12	Retirement Plan Committee Update	Human Resources	DEC BOD Mtg	Strategic	Reoccurring
166	12	Safety/Security	Human Resources	DEC BOD Mtg	Strategic	Reoccurring

3-Month Outlook

Item	Month	Description	Owner	Date	Strategic/ Compliance	Occurrence
FEB						
1	2	2026 Election Timeline Monthly Update	General Counsel	FEB BOD Mtg	Compliance EPP	Reoccurring
2	2	CFO Quarterly Update	CFO	FEB BOD Mtg	Strategic	Quarterly
3	2	Cooperative Update	CEO	FEB BOD Mtg	Strategic	Reoccurring
4	2	Cyber Security Semiannual Update	Compliance & Regulatory	FEB BOD Mtg	Strategic	FEB/AUG
5	2	Key Performance Indicator (KPI) of 2025 Period 2 Results	CSO	FEB BOD Mtg	Strategic	Reoccurring
6	2	Markets Report	Markets	FEB BOD Mtg	Strategic	Reoccurring
7	2	Resolution - Approval of Appointments to 2026 Qualifications and Elections Committee	General Counsel	FEB BOD Mtg	Compliance	Reoccurring
8	2	Resolution - Approval of Construction Contract - Cement Plant Substation	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
9	2	Resolution - Approval of Construction Contract for Bee Creek T1 and T2 Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
10	2	Resolution - Authorization to use Eminent Domain - T531 Hunter-Purgatory TL Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
11	2	Resolution - Authorization to use Eminent Domain - T617Purgatory-Sattler TL Upgrade	COO-T	FEB BOD Mtg	Strategic	Ad-hoc
12	2	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	FEB BOD Mtg	Strategic	Reoccurring
13	2	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	FEB BOD Mtg	Strategic	Reoccurring
14	2	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	FEB BOD Mtg	Strategic	Reoccurring
15	2	Safety/Security	Human Resources	FEB BOD Mtg	Strategic	Reoccurring
MAR						
16	3	5-Year Facility Plan	COO-D	MAR BOD Mtg	Strategic	Ad-hoc
17	3	2026 Election Timeline Monthly Update	General Counsel	MAR BOD Mtg	Compliance EPP	Reoccurring
18	3	CEO Corporate Initiatives and Action Items Quarterly Update	CEO	MAR BOD Mtg	Compliance	Quarterly
19	3	Cooperative Update	CEO	MAR BOD Mtg	Strategic	Reoccurring
20	3	Draft Resolution - Approval and Certification of 2026 Election Ballot	General Counsel	MAR BOD Mtg	Compliance	Reoccurring
21	3	Draft Resolution - Approval of 2026 Annual Membership Meeting Agenda	General Counsel	MAR BOD Mtg	Compliance	Annual
22	3	Markets Report	Markets	MAR BOD Mtg	Strategic	Reoccurring
23	3	Member Events	External Relations	MAR BOD Mtg	Strategic	Ad-Hoc
24	3	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
25	3	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	MAR BOD Mtg	Strategic	Reoccurring
26	3	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	MAR BOD Mtg	Strategic	Reoccurring
27	3	Safety/Security	Human Resources	MAR BOD Mtg	Strategic	Reoccurring
APR						
28	4	<i>Review of 2025 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM)</i>	Audit Committee	APR Audit Committee	Compliance	Reoccurring
29	4	<i>Update of the Internal Audit Scope</i>	Audit Committee	APR Audit Committee Mtg	Compliance	Reoccurring
30	4	2026 Election Timeline Monthly Update	General Counsel	APR BOD Mtg	Compliance EPP	Reoccurring
31	4	CFO Quarterly Update	CFO	APR BOD Mtg	Strategic	Quarterly
32	4	Cooperative Update	CEO	APR BOD Mtg	Strategic	Reoccurring
33	4	Draft Resolution - Approval of Capital Credits Special Distribution during Calendar Year 2026	CFO	APR BOD Mtg	Strategic	Reoccurring
34	4	Markets Report	Markets	APR BOD Mtg	Strategic	Reoccurring
35	4	Qualifications and Elections Committee (QEC) Recommendation of Qualified Candidates	General Counsel	APR BOD Mtg	Compliance	Reoccurring
36	4	Report on Property, Liability, and Corporate Insurance Policies	Compliance & Regulatory	APR BOD Mtg	Strategic	Annual
37	4	Resolution - Acceptance of 2025 Financial Audit and Management Letter by Bolinger, Segars, Gilbert & Moss (BSGM) and Financial Statements	Audit Committee Chair	APR BOD Mtg	Compliance	Reoccurring
38	4	Resolution - Approval and Certification of 2026 Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
39	4	Resolution - Approval of 2026 Annual Membership Meeting Agenda	General Counsel	APR BOD Mtg	Strategic	Annual
40	4	Resolution - Approval of Director Candidates for 2026 Pedernales Electric Cooperative Board of Director's Election Ballot	Legal Services	APR BOD Mtg	Compliance	Reoccurring
41	4	Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
42	4	Resolution(s) - Approval of Contract Renewals or Extensions	General Counsel	APR BOD Mtg	Strategic	Reoccurring
43	4	Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions	Compliance & Regulatory	APR BOD Mtg	Strategic	Reoccurring
44	4	Safety/Security	Human Resources	APR BOD Mtg	Strategic	Reoccurring



Pedernales Electric Cooperative

PO Box 1
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File #: 2026-014, 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



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-015, **Version:** 1

Litigation and Related Legal Matters - A Stover

Submitted By: Andrea Stover

Department: General Counsel



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File #: 2026-016, **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.



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File #: 2026-017, **Version:** 1

Resolution(s) - Approval of Contract Renewals or Extensions - A Stover

Submitted By: Andrea Stover

Department: General Counsel

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



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File #: 2026-008, **Version:** 1

Resolution - Approval of Amendments to the Power Supply and Commodity Risk Policy - R Kruger

Submitted By: Randy Kruger

Department: Chief Financial Officer

Financial Impact and Cost/Benefit Considerations:



Pedernales Electric Cooperative

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File #: 2026-018, **Version:** 1

System Planning Update - J Greene/N Fulmer/C Powell

Submitted By: Jonathan Greene/Nathan Fulmer/Christian Powell

Department: COO-T/COO-D/Compliance & Regulatory

Financial Impact and Cost/Benefit Considerations: N/A



Pedernales Electric Cooperative

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File #: 2026-019, Version: 1

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

Submitted By: Christian Powell/Eric Blakey

Department: Compliance & Regulatory



Pedernales Electric Cooperative

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File #: 2026-020, Version: 1

Markets Report - R Kruger/R Strobel

Submitted By: Randy Kruger/Rob Strobel

Department: Markets



Pedernales Electric Cooperative

PO Box 1
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File #: 2026-021, **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.



Pedernales Electric Cooperative

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File #: 2026-022, **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.



Pedernales Electric Cooperative

PO Box 1
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File #: 2026-028, **Version:** 1

Draft Resolution - Authorization to use Eminent Domain - T531 Hunter-Purgatory TL Upgrade - J Greene

Submitted By: Jonathan Greene

Department: Chief Operations Officer - Transmission

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



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-029, **Version:** 1

Draft Resolution - Authorization to use Eminent Domain - T617 Purgatory-Sattler TL Upgrade - J Greene

Submitted By: Jonathan Greene

Department: Chief Operations Officer - Transmission

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



Pedernales Electric Cooperative

PO Box 1
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File #: 2026-024, Version: 1

Safety and Security Matters

Submitted By: Human Resources
Department: Human Resources



Pedernales Electric Cooperative

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File #: 2026-025, **Version:** 1

Review of 2026 Corporate Initiatives and CEO Action Items - J Parsley

Submitted By: Julie Parsley
Department: Chief Executive Officer



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

File #: 2026-026, Version: 1

Personnel Matters

Submitted By: Human Resources
Department: Human Resources