



Pedernales Electric Cooperative

PO Box 1
Johnson City, TX 78636

Meeting Minutes - Final

Board of Directors

Friday, November 21, 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 9:04 a.m. on November 21, 2025, at the PEC Headquarters Auditorium, 201 South Avenue F, Johnson City, Texas. Director Paul Graf arrived to the meeting at 9:10 a.m.

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. 2025-323 Recognition of Veterans Day - E Pataki

President Emily Pataki recognized and thanked all Veterans, including employees for their service to the country.

2. 2025-324 Recognition of PEC Linemen Participation at Annual International Lineman's Rodeo - N Fulmer/B Magott

Mr. Brian Maggot, Director, Regional Operations, announced the PEC award recipients who participated in the 2025 Annual International Lineman's Rodeo, and presented a video from the event. The Board took a break from 9:11 a.m. to 9:15 a.m. for a photo opportunity with the rodeo team.

Consent Items**3. 2025-322 Friday, October 24, 2025 - Regular Meeting Minutes**

Attachments: [2025-10-24 OS Meeting Minutes](#)

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

Cooperative Monthly Report**4. 2025-325 Cooperative Update - J Parsley/E Dauterive/N Fulmer/R Kruger/J Urban**

Attachments: [November Cooperative Update 2025-325.pdf](#)

Ms. Julie Parsley, Chief Executive Officer (CEO), Mr. Eddie Dauterive, Chief Strategy Officer, 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)**5. 2025-326 Member Comments**

Attachments: [Decorum Policy](#)

There were no members present.

Action Items / Other Items**6. 2025-327 Resolution - Approval of 2026 Operating Budget and 2026 Capital Improvement Plan (CIP), Including Items Concerning Competitive Matters, Personnel, Contracts and Real Estate - J Smith/A Murosko**

Body: **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE**, that based on the information presented by Executive Management regarding the PEC's 2026 Operating and Capital Improvement Plan Budget, including amounts budgeted for the Power of Change Round-Up funds allocated to Special Requests for Community Support, as presented this day as described herein and reflected on Exhibit A attached hereto; and

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

Attachments: [PPT-2026 Operating and CIP Budget-2025-327-Final](#)

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

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

7. [2025-329](#) Resolution - Approval of Rate Changes - R Kruger/W Symank

Body: **NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** the rates and effective dates as described herein are approved with such changes, if any, as were discussed and approved by the Board on this day; and

BE IT FURTHER RESOLVED that the Cooperative is directed to incorporate such rate changes into its Tariff and Business Rules as of the effective date described herein; and

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

Attachments: [PPT - Approval of 2026 Rate Plan 2025-329 - Final](#)

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

8. [2025-330](#) Resolution - Approval to Amend Tariff and Business Rules - C Powell

Body: **BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that the amendments to the Tariff and Business Rules as attached and presented this day is approved with such changes, if any, as were discussed and approved by the Board; and

BE IT FURTHER RESOLVED that these changes are to become effective March 1, 2026; and

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

Attachments: [Tariff and Business Rules - Annual and Rates - 2025-330 - FINAL REDLINE](#)
[Tariff and Business Rules - Annual and Rates - 2025-330 - FINAL CLEAN](#)
[PPT - Tariff & Bus. Rule Annual Updates - 2025-330](#)

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

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

9. [2025-331](#) Resolution - Approval of Sale of Land and Improvements and Release from Lien for Property in Hays County - C Powell

Body: **WHEREAS**, PEC intends to sell the Bunton Creek Road Property to the City of Kyle through a negotiated transaction in reasonable anticipation of the taking of such property by eminent domain;

WHEREAS, the Cooperative's Board of Directors has reviewed the Term Sheet for the sale of the Bunton Creek Road Property in Hays County as provided in

Executive Session;

WHEREAS, the Cooperative's Board of Directors hereby concludes that the sale price represents the fair value for the Land and Improvements;

WHEREAS, the Bunton Creek Road Property constitutes less than all of the property in the Cooperative's possession that constitutes the Trust Estate (as defined in the Master Indenture); and

WHEREAS, the Cooperative's Board of Directors desires to obtain a release of the Lien (as defined in the Master Indenture) from the Trustee under the Master Indenture pursuant to Section 1.9(a) and a release from the Deed of Trust in order to sell the Bunton Creek Road Property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative is authorized to sell the Bunton Creek Road Property for the amount as discussed in Executive Session, with certain details of any such transaction to be publicly available upon public filing of instruments;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative requests that the Trustee release the Land and Improvements from the Lien under the Master Indenture pursuant to Section 1.9(a) of the Master Indenture and release the Land and Improvements from the Deed of Trust;

BE IT FURTHER RESOLVED that the Chief Compliance Officer or designee, is authorized to prepare, execute, acknowledge as appropriate, and deliver any deed, certificates, and other instruments of any nature necessary to give effect to such sale of the Bunton Creek Road Property and release the Bunton Creek Road Property from the Lien, in such form and containing such terms and conditions as may be necessary, appropriate, or desirable; and

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

Attachments: [PPT - Bunton Creek Rd Goforth Substation Prop Disp - 2025-331](#)

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

10. 2025-332 Resolution - Approval of Budget Amendment - Friendship Upgrade T1 and T2 to 46.7 MVA - 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 Friendship T1 and T2 Upgrade as described in the 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 Executive Officer or designee is authorized to take such actions as needed to implement this resolution.

Attachments: [PPT - T360 Friendship-Rutherford Structure Contract 2025-254 Final](#)

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

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

11. [2025-333](#) Resolution - Approval of Contract Extension for National Information Solutions Cooperative (NISC) - J Urban

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 extension and amendment for software services as discussed in Executive Session; 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 Contract Ext for NISC 2025-333](#)

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

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

12. [2025-334](#) Resolution - Approval of Oracle Master Service Agreement Contract Extension and Amendment - L Mueller/A Robertson

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 extension and amendment for software services 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: [PPT - Oracle 3-Year Master Service Agreement 2025-334](#)

A motion was made by Secretary/Treasurer Ekrut, 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

13. [2025-335](#) Resolution - Revocation of Plan Administration Committee (PAC) Bylaws and Approval of Retirement Plan Committee Charter - A Stover

Body: **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that PEC as the Plan Sponsor revokes any bylaws in

connection with the creation of the Plan Administration Committee and any other operating guidelines and reconstitute the existing administration committee and approve the charter for a Retirement Plan Committee;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that PEC as the Plan Sponsor adopt the Charter for the Retirement Plan Committee substantially in the form presented to the Board in Executive Session, effective as of December 1, 2025;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that each of the officers of the Cooperative is hereby individually authorized, empowered and directed to take all actions and steps necessary or advisable to implement the establishment of the Retirement Plan Committee and the adoption of its charter;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that a majority of the members of the Retirement Plan Committee are authorized to approve and execute amendments to the Retirement Plan Committee Charter in order to facilitate efficient administration of the Retirement Plan Committee; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that all actions taken prior to the date hereof by an officer or employee of the Cooperative in respect of, related to, or in connection with the preceding resolutions are hereby ratified, confirmed and approved in all respects; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the officers of the Cooperative are authorized and empowered individually to execute and deliver such additional agreements, instruments and documents, and to take or cause to be taken such other actions, as the officer may deem necessary, advisable or appropriate to implement the purposes and intent of the foregoing resolutions; each such agreement, instrument and document to be in such form and to contain such terms and conditions, consistent with the foregoing resolutions, as the officer may approve, the execution and delivery of any such agreement, instrument or document by the officer or the taking of such action to be conclusive evidence of such authorization and approval.

Attachments: [PPT - PAC Reconstitution - 2025-335](#)

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

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

14. [2025-336](#) Resolution - Approval of Amendment and Restatement of ERISA Wrap Plan for Health and Welfare Benefit Plans - A Stover

Body: **WHEREAS** PEC sponsors and maintains the Wrap Plan, originally adopted by its Board of Directors (Board) and most-recently amended and restated effective January 1, 2023;

WHEREAS, effective January 1, 2025, the PEC is required to amend and restate the Wrap Plan, consistent with its terms, to comply with mandatory and certain optional requirements of law;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the proposed amendments to the Wrap Plan are approved, effective January 1, 2025, in substantially the form presented to the Board in Executive Session;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that each of the officers of the Cooperative is hereby individually authorized, empowered and directed to take all actions and steps necessary or advisable to implement the amendment and restatement of the Wrap Plan in accordance with the terms of the Wrap Plan and applicable law;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that any and all actions taken prior to the date hereof by an officer of the Cooperative or other authorized Cooperative employee in respect of, related to or in connection with the preceding resolutions are hereby ratified, confirmed and approved in all respects;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the officers of the Cooperative are authorized and empowered individually to execute and deliver such additional agreements, instruments and documents, and to take or cause to be taken such other actions, as the officer may deem necessary, advisable or appropriate to implement the purposes and intent of the foregoing resolutions; each such agreement, instrument and document to be in such form and to contain such terms and conditions, consistent with the foregoing resolutions, as the officer may approve, the execution and delivery of any such agreement, instrument or document by the officer or the taking of such action to be conclusive evidence of such authorization and approval; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Board hereby delegates to the General Counsel of the Cooperative full authority to approve and execute any and all future amendments to the Wrap Plan, and to take all actions and execute all documents necessary or appropriate to effectuate such amendments, without further action or approval by the Board.

Attachments: [PPT - Wrap Plan - November 2025 - 2025-336](#)

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

15. [2025-337](#) **Resolution - Approval of ERISA Self-Insured Medical Plan Document - A Stover**

Body: **WHEREAS**, effective January 1, 2025, the Cooperative transitioned to a self-insured medical plan structure and must adopt a self-insured medical plan document in accordance with legal requirements under the Employee Retirement Income Security Act of 1974 (ERISA), which shall be referred to as the *Pedernales Electric Cooperative, Inc. Self-Insured Medical Plan* (Medical Plan), to be effective January 1, 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Medical Plan substantially the same form presented to the Board in Executive Session, is hereby adopted, effective January 1, 2025;

BE IT FURTHER RESOLVED that each of the officers of the Cooperative is hereby individually authorized, empowered and directed to take all actions and steps necessary or advisable to implement the adoption of the Medical Plan in accordance with the terms of the Medical Plan and applicable law;

BE IT FURTHER RESOLVED that any and all actions taken prior to the date hereof by an officer of the Cooperative or other Cooperative employee in respect of, related to or in connection with the preceding resolutions are hereby ratified, confirmed and approved in all respects;

BE IT FURTHER RESOLVED that the officers of the Cooperative are authorized and empowered individually to execute and deliver such additional agreements, instruments and documents, and to take or cause to be taken such other actions, as the officer may deem necessary, advisable or appropriate to implement the purposes and intent of the foregoing resolutions; each such agreement, instrument and document to be in such form and to contain such terms and conditions, consistent with the foregoing resolutions, as the officer may approve, the execution and delivery of any such agreement, instrument or document by the officer or the taking of such action to be conclusive evidence of such authorization and approval; and

BE IT FURTHER RESOLVED that the Board hereby delegates to the General Counsel of the Cooperative full authority to approve and execute any and all future amendments to the Medical Plan, and to take all actions and execute all documents necessary or appropriate to effectuate such amendments, without further action or approval by the Board.

Attachments: [PPT - Self-Insured Medical Plan - 2025-337](#)

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

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

16. 2025-338 Resolution - Approval of ERISA Severance Plan - A Stover

Body: **WHEREAS**, after consultation with counsel, PEC determined it to be in the best interests of the Cooperative and its employees to adopt a severance plan which satisfies the requirements for a welfare plan under ERISA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the *Pedernales Electric Cooperative, Inc. Severance Plan* (Severance Plan), substantially in the form presented to the Board in Executive Session, is approved and adopted, effective as of December 1, 2025;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that each of the officers of the Cooperative is hereby individually authorized, empowered and directed to take all actions and steps necessary or advisable to implement the adoption of the Severance Plan in accordance with the terms of the Severance Plan and applicable law;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that all actions taken prior to the date hereof by an officer or employee of the Cooperative in respect of, related to, or in connection with the preceding resolutions are hereby ratified, confirmed and approved in all respects;

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the officers of the Cooperative are authorized and empowered individually to execute and deliver such additional agreements, instruments and documents, and to take or cause to be taken such other actions, as the officer may deem necessary, advisable or appropriate to implement the purposes and intent of the foregoing resolutions; each such agreement, instrument and document to be in such form and to contain such terms and conditions, consistent with the foregoing resolutions, as the officer may approve, the execution and delivery of any such agreement, instrument or document by the officer or the taking of such action to be conclusive evidence of such authorization and approval; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the officers of the Cooperative are authorized to approve and execute future amendments to the Severance Plan, in order to facilitate efficient administration and implementation of the Plan.

Attachments: [PPT - ERISA Severance Plan - October - 2025-338](#)

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

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

17. [2025-339](#) **Resolution - Approval of Rebalance and Equitable Consideration of Director District Boundaries - A Stover**

Body: **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE** that Director District boundary revisions as presented this day are consistent with the law and criteria established under PEC bylaws and are therefore approved, to be effective for Director elections beginning in 2026; and

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

Attachments: [Director District Rebalance 2025-339](#)

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

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

18. [2025-340](#) **Draft 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 approved 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, and 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 working copy draft v1 - 2025-340](#)

[PPT - 2026 Election Communications Plan - 2025-340](#)

Ms. Andrea Stover, General Counsel, and Ms. Caroline Tinsley Porter, External Relations Director, presented a collaborative summary of the 2026 Election Timeline and Communications Plan.

19. [2025-342](#) **Draft 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 2025-342 Final.pdf](#)

Mr. Eddie Dauterive, Chief Strategy Officer, presented the draft resolution of the 2026 Key Performance Indicators Plan.

20. [2025-343](#) Winter Preparedness Report - N Fulmer/J Greene/J Urban

Attachments: [Winter Preparedness 2025-343 Final](#)

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

Proposed Future Items / Meetings (subject to final posting)

21. [2025-344](#) Resolution - Approval of 2026 Board of Directors List of Proposed Future Meetings - E Pataki

Body: BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the proposed 2026 Board Meeting Calendar which includes the dates of its Regular Board Meetings is approved as presented to the Board this day; and

BE IT FURTHER RESOLVED that the Chief Executive Officer, General Counsel, and designee, are authorized to take all such actions as may be necessary to implement this resolution.

Attachments: [Proposed 2026 Board Meeting Calendar - 2025-344](#)

The Board considered the 2026 Board of Directors list of proposed future meetings.

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

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

22. [2025-345](#) List of Board Approved Future Meetings

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

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

23. [2025-346](#) Board Planning Calendar (Written Report in Materials)

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

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

Recess to Executive Session

President Emily Pataki announced the items to be discussed in Executive Session and at 11:13 a.m., stated the Board would go into Executive Session.

Executive Session - Legal Matters

24. [2025-347](#) **Matters in Which the Board Seeks the Advice of Its Attorney as Privileged Communications in the Rendition of Professional Legal Services**
25. [2025-348](#) **Litigation and Related Legal Matters - A Stover**
26. [2025-349](#) **Resolution - Approval of Authorization for Initiation, Settlement, or Disposition of Litigation Matter(s) - A Stover**
27. [2025-350](#) **Ethics and Compliance Semiannual Update - C Powell/J Rickman**
28. [2025-366](#) **Discussion of Rebalance and Equitable Consideration of Director District Boundaries - A Stover**

Executive Session - Contract and Competitive Matters

29. [2025-358](#) **Resolution(s) - Approval of Contract Renewals or Extensions - A Stover**
30. [2025-328](#) **Resolution - Approval of Authorization for Increase and Extension of Long-Term Debt Financing for the Cooperative - R Kruger**
31. [2025-354](#) **Draft Resolution - Approval of Capital Credits Distribution during Calendar Year 2026 - J Smith**
32. [2025-372](#) **Draft Resolution - Approval of Renewal of Advanced Metering Infrastructure (AMI) Software License Agreement - L Mueller/S McCoy**
33. [2025-301](#) **Draft Resolution - Approval of Budget Amendment - Cedar Valley T1 & T2 Upgrade - J Greene**
34. [2025-352](#) **Draft Resolution - Approval of Budget Amendment - Burnet Conversion - N Fulmer**
35. [2025-363](#) **Draft Resolution - Approval of Budget Amendment - Fairland Conversion - N Fulmer**
36. [2025-355](#) **Draft Resolution - Approval of GIS Contract - N Fulmer/M White**
37. [2025-353](#) **Draft Resolution - Approval of Wood Pole Contract - N Fulmer/N Swartz**
38. [2025-364](#) **Material Alliance Contract Update - N Fulmer/N Swartz**

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- 39. [2025-365](#) Update on Transmission Operations & Planning - J Greene
 - 40. [2025-356](#) Update on Competitive ERCOT Regulatory Matters - C Powell/E Blakey
 - 41. [2025-357](#) Markets Report - R Kruger/R Strobel
 - 42. [2025-367](#) Discussion of 2026 Budget - R Kruger
 - 43. [2025-368](#) Discussion of Rate Changes - R Kruger
 - 44. [2025-369](#) Discussion of Amendments to Tariff and Business Rules - C Powell

Executive Session - Real Estate Matters

- 45. [2025-359](#) Resolution(s) - Approval of Real Property Acquisitions or Real Property Dispositions - C Powell
- 46. [2025-360](#) Resolution(s) - Approval of Capital Improvement Plan Budget Amendments for Real Property Acquisitions - C Powell

Executive Session - Safety and Security Matters

- 47. [2025-361](#) Safety and Security Matters

Executive Session - Personnel Matters

- 48. [2025-362](#) Personnel Matters

Reconvene to Open Session

At 2:47 p.m., the Board reconvened to the Open Session meeting. Director Milton Rister was not present.

Present: 6 - President Emily Pataki, Secretary/Treasurer Mark Ekrut, Vice President Travis Cox, Director Alice Price, Director Paul Graf, and Director Amy Akers

Absent: 1 - Director Milton Rister

Items from Executive Session

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

- 30. [2025-328](#) Resolution - Approval of Authorization for Increase and Extension of Long-Term Debt Financing for the Cooperative - R Kruger

Body: **WHEREAS**, to continue to fund PEC's capital improvement budget and operating budget in the next five-years so that it may continue providing safe and reliable electric service to its members, the Cooperative requires an extension of its long-term debt facility with NY Life under reasonable terms;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Cooperative is authorized to extend its long-term debt facility with NY Life in the aggregate principal amount up to \$400,000,000, which debt may be secured under the Supplemental Indenture by substantially all the assets of the Cooperative; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the long-term debt authorized herein may include the issuance of bonds, notes or other obligations (including, without limitation, notes to be purchased by NY Life) in one or more series or tranches on behalf the Cooperative; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that such bonds, notes or other obligations will be secured under the Supplemental Indenture; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Chief Executive Officer and the Chief Financial Officer of the Cooperative, or designee, (Authorized Officers) are authorized to negotiate and execute all necessary forms or agreements that may be required with a credit bank, lender, purchaser, trustee, or depository institution, and any other agreements, certificates, consents, affidavits, opinions, and other instruments necessary or appropriate to give effect to such documents or agreements or the long term financings described in this resolution; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Authorized Officers are authorized as necessary to negotiate and execute renewals, extensions, supplements and/or amendments to any of the aforementioned documents; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE that the Authorized Officers are authorized to do any and all acts deemed by such officer in such officer's judgment to be necessary or appropriate in the best interests of the Cooperative to give effect to the foregoing resolutions; and

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that all actions taken prior to the effective date hereof by the officers and duly authorized agents of the Cooperative in connection with the subject of the foregoing resolutions be and are hereby ratified, confirmed, and approved.

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

Yes: 6 - Pataki, Ekrut, Cox, Price, Graf, and Akers

Absent: 1 - Rister

Adjournment

There being no further business to come before the Board of the Directors, the meeting adjourned at 2:48 p.m.

Approved:

Mark Ekrut, Secretary

Emily Pataki, President