COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
May 28, 2026

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:35 a.m. on Thursday, May 28, 2026, by President Daniel Loshbaugh, in the conference room at the CCEC Port Orford office, Port Orford, Oregon.

Director Herzog called roll and stated a quorum was present, including Directors Bruning, Kolen, Loshbaugh, McMahan, Radabaugh, and Robison. Also present were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, and Executive Assistant (EA) Marie Coleman. Director Herzog and General Legal Counsel (GLC) Tyler Pepple were in attendance via Microsoft Teams video conference.

A motion was made and seconded to approve, as amended, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the April 30, 2026, regular meeting of the Board of Directors. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

No members were in attendance.

B. Member Request to Present

No members requested to present to the board.

III. CONSENT AGENDA

A motion was made and seconded to approve Items A through E under the consent agenda, to-wit: the list of new members for 04/2026; the members purge list for 05/2026, the write off report for 04/2026, the GM/CEO's & Directors' expenses for 04/2026, and the attorney's invoice. Following discussion, the motion carried unanimously.

IV. MANAGER'S REPORT

The April safety report was reviewed. A vehicle damaged pole G9-66 on Jerry's Flat Road, requiring replacement of the pole and transformer. The April all employee safety training topics were fire extinguishers and emergency action plan, and crew only training included spill prevention, control, and containment.

The CCECF report was reviewed. It was noted that the STEM Fair was supported at local schools instead of the CCEC offices this year. Notification was received that CCECF received a grant award from the Three Rivers Foundation in the amount of $15,000. The funds will be used for DPIL, bike safety outreach, Bright Ideas grants and scholarships.

The CEO Report was reviewed. Topics included wholesale power, the power system, cooperative community, and personnel. GM/CEO Bischoff added that we have fiber connectivity from Beacon to our first field device on the electric distribution system. A weather station has also been installed to gather localized weather data for the purpose of wildfire mitigation.

CFO Keeler presented the April 2026 Financial Report with notes. Operating revenues year to date through April are $1.8M under budget and $342K lower than the prior year to date. The year-to-date cost of purchased power is $884K under budget and $379K lower than the prior year to date. As of April 30, 2026, equity as a percentage of total assets was 35.89%. kWh sold to consumers and used by CCEC for April 2026 was 1.3% lower than the April 2025 sales. Year-to-date net loss is unfavorable to budgeted loss by $400K.

V. ITEMS OF BUSINESS

A. Committee Reports

Policy Committee – Policy committee chair, Director McMahan, advised that, earlier in a committee meeting, the committee discussed the policies and/or rate schedules for review, proposed new, revised, or rescinded language.

A motion was made and seconded to approve the following revised policies:

- Policy #100-200 Identity Theft Prevention Program (Red Flag) as presented, and the motion carried.

- Policy #200-080 Computer & Tablet Use by Board of Directors as presented, and the motion carried.
- Policy #300-070 Retirement of Deceased Patron's Capital Credits as presented, and the motion carried.

B. Options for Capital Credits Allocation

CFO Keeler presented the board with four options for capital credit allocation to members of 2025 margins. Mr. Keeler reviewed with the board the CCEC bylaws, definitions, historical allocations, options for 2025, and management's recommendation. A motion was made and seconded to approve Option D allocating $2,664,396, and the motion carried unanimously.

C. Elections Update

The CCEC election opened May 22, 2026. Of 1151 electronic ballots delivered, 217 votes have been received. Paper ballots will be delivered by the end of this week. For 2026, 14,001 members are eligible to vote.

D. 2025 Oregon Renewable Portfolio Standard Compliance

Oregon law requires electric utilities to supply a portion of their power from renewable resources. CCEC is required to demonstrate that 5% of its energy portfolio is from qualifying renewable resources to achieve 2025 Oregon Renewable Portfolio Standard (RPS) compliance. CCEC met 100% of its RPS requirements without additional cost to members. The cooperative will continue to rely on its BPA resources to provide reliable, predominantly carbon-free hydroelectric power while maintaining a focus on cost stability and compliance with state regulations. A motion was made and seconded to approve the compliance report and the motion carried.

E. NISC/Meridian Merger

NISC and Meridian, two competing cooperative support organizations that provide software services, have announced plans to merge. Meridian provides CCEC's accounting, billing, and mapping services. Because both organizations are cooperatives, the proposed merger must be submitted to their memberships for a vote. Staff recommended voting in favor of the merger, and after discussion, the board concurred.

F. Open Discussion

Director Robison shared several observations with the board. With his retirement next month, materials related to his role as chair of the Compensation Committee will be transferred to Board Chair Loshbaugh. He emphasized the importance of maintaining strong future board leadership and careful board review. It was noted that during the search for a CEO, Brent Bischoff's name was omitted from the final five list for review in error, underscoring the need for close attention to detail by the board.

VI. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, June 25, 2026, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 12:07 p.m.

John Herzog, Secretary

ATTEST:

Daniel Loshbaugh, President