

COWETA-FAYETTE
ELECTRIC MEMBERSHIP CORPORATION
BOARD OF DIRECTORS
REGULAR MONTHLY MEETING

March 24, 2026

The Board of Directors of Coweta-Fayette Electric Membership Corporation met at the office of the Cooperative in Palmetto, Georgia, at 11:00 a.m. on Tuesday, March 24, 2026, with Board Chairman Neal Shepard presiding.

The following members of the Board were present:

Therol R. Brown	James W. Fulton, III	Don Harris
Ross Henry	James Lee Hunter	Chuck Johnson
Daniel C. Langford, Jr.	Mildred A. Winkles	J. Neal Shepard, Jr.

Also present were President & CEO, Chris Stephens, CFO, Brandee Holt, COO, Stanley Sitzler, and Attorney, Doug Warner.

The meeting was opened with prayer.

Minutes of the regular board meeting on February 24, 2026, were approved by unanimous vote.

Neal Shepard, CFEMC Board Chairman, provided the following report:

- 1) Reviewed FYI Information
- 2) Upcoming Dates and Events

Chuck Johnson, True Natural Gas Board Chairman provided the following report:

- 1) TNG Financial Highlights Update
- 2) TNG had negative customer growth for April 2026
- 3) TNG's Market Share is 6.87% for April 2026
- 4) TNG's Customer Loyalty Program – 69.00% of residential customers received True Rewards in February 2026.

Chris Stephens, CFEMC President & CEO, provided the following reports:

- 1) Monthly Safety Report
- 2) Monthly Outage Report
- 3) Power Supply Information
- 4) Forecasted Purchase Power Cost Update
- 5) 2025 Coweta-Fayette EMC Statistics
- 6) Upcoming Dates & Events

Finance Committee Chairman, Daniel C. Langford, Jr., presented the following reports:

1) Wholesale Power Cost Adjustment

Based on the 2026 Budget, staff recommended changing the Wholesale Power Cost Adjustment to \$0.0058 for April 2026.

On a motion by the Finance Committee, the Board voted unanimously to approve the Wholesale Power Cost Adjustment as recommended.

2) ***ACTION ITEMS:***

- Bills and Accounts Paid February 2026
- Board Per Diems February 2026
- Work Orders February 2026 Total \$3,577,839.87
- New Memberships February 2026 - 599 new members / net 43

On a motion by the Finance Committee, the Board voted unanimously to approve the financial reports as presented.

3) ***ACTION ITEM: Vehicle Recommendations***

Staff presented vehicle bids for the purchase of a Ford F-350 4x2 and two Ford F-350 4x4's that were included in the budget for 2026.

After comparing vehicles and vendors, on a motion by the Finance Committee, the Board voted unanimously for approval to purchase three vehicles from Aikens Ford.

- 4) Highlights presented – RUS Form 7 Financial and Statistical Report for February 2026.
- 5) TIER remains strong, and Equity Ratio is 44.71% for February 2026.
- 6) CFO Update included impacts of the February Power Cost Adjustment, checks issued, fraud check attempts, interest rates, budget to actual variances, liquidity and available funding, and status on investments and lines of credit.

Policy and Public Relations Committee Chairman, Ross Henry, presented the following reports:

- 1) Nominating Committee & Credential & Election Committee nominees due by May 1.

2) ***ACTION ITEM: Policies***

- Policy 100 – Board Directors Responsibilities
- Policy 109 – Authority to Sign Communications, Documents, and Contracts
- Policy 110 – Director Per Diem and Fees
- Policy 221 – Joint Ventures with Taxable Entities

The committee recommended minor wording changes for clarity to policies 100 and 110. No changes were recommended for policies 109 and 221.

After review, on a motion by the Policy & Public Relations Committee, the Board voted unanimously for approval of the policies as presented.

- 3) Trust Board Awards March 2026
- 4) 2026 Scholarship Awards

OLD BUSINESS

There was no old business to come before the Board.

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NEW BUSINESS

There was no new business to come before the Board.

There being no further business to come before the Board, the meeting adjourned at 12:55 p.m.