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

April 28, 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, April 28, 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, Exec. VP of Engineering & Operations, Clarence Wright and Attorney, Doug Warner.

The meeting was opened with prayer.

Minutes of the regular board meeting on March 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 May 2026
3) TNG's Market Share is 6.92% for May 2026
4) TNG's Customer Loyalty Program – 68.83% of residential customers received True Rewards in March 2026.

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

1) Monthly Safety Report
2) Monthly Outage Report
3) OPC New Generation – Doyle, Hartwell, Hawk Road, and Wansley
4) Engineering & Operations 1st Qtr. Update
5) E&O Facility Update
6) 1st Qtr. Mark to Market Update
7) Corporate Incentive Goals 1st Qtr. Results
8) Upcoming Dates & Events

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

1) Wholesale Power Cost Adjustment

Based on the 2026 Budget, staff recommended the Wholesale Power Cost Adjustment remain the same at $0.0058 for May 2026.

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

2) Vehicle Recommendations

Staff presented vehicle bids for the replacement of a Kubota KX080 Excavator and a Kubota KX040 Excavator 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 both vehicles from Mason Tractor Company in Villa Rica, Georgia.

3) Work Order Correction – August 2025 - $0 Impact

CFO Holt presented a correction to the August 2025 Work Orders, which had a zero dollar impact.

On a motion by the Finance Committee, the Board voted unanimously for approval of the August 2025 Work Order correction as presented.

4) ***ACTION ITEMS:***
   - Bills and Accounts Paid March 2026
   - Board Per Diems March 2026
   - Work Orders March 2026 Total $3,249,757.93
   - New Memberships March 2026 - 742 new members / net 35

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

5) Highlights presented – RUS Form 7 Financial and Statistical Report for March 2026.

6) TIER remains strong, and Equity Ratio is 44.90% for March 2026.

<u>Policy and Public Relations Committee Chairman, Ross Henry, presented the following:</u>

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

2) *ACTION ITEM:* Policies
   - Policy 200 – Mission Statement
   - Policy 304 – Financial Statements
   - Policy 404 – Leave
   - Policy 408 – Uniforms/Dress Code

The Committee reviewed the polices presented. There were no changes to policies 200, 304, and 404. The name for Policy 408 was changed from Purchase of Uniforms Procedure to Uniforms/Dress Code and revisions were made to Provisions Section 2 - Protective/Specialized Footwear, and Purchase of Uniforms Procedures Section 3 – Reimbursement and Replacement. After review, on a motion by the Policy & Public Relations Committee, the Board voted unanimously for approval of the revisions to Policy 408 as presented.

3) Corporate Incentive Goals 1st Qtr. Results

OLD BUSINESS
There was no old business to come before the Board.

NEW BUSINESS
ACTION ITEMS:

1) Member Resolution - OPC Wansley CC Resource

On a motion by Director Harris and a second by Director Henry, the Board voted unanimously for approval of the OPC Wansley CC Resource Member Resolution.

2) Member Resolution - GTC Discretionary Resource Modifications related to Doyle, Hartwell, and Hawk Road

On a motion by Director Johnson and a second by Director Brown, the Board voted unanimously for approval of the GTC Discretionary Resource Modifications related to Doyle, Hartwell, and Hawk Road.

3) Subscription Agreement – Doyle Energy Facility Resource Modification

On a motion by Director Brown and a second by Director Henry, the Board voted unanimously for approval of the Subscription Agreement for the Doyle Energy Facility Resource Modification.

4) Subscription Agreement – Hartwell Energy Facility Resource Modification

On a motion by Director Brown and a second by Director Johnson, the Board voted unanimously for approval of the Subscription Agreement for the Hartwell Energy Facility Resource Modification.

5) Subscription Agreement – Hawk Road Energy Facility Resource Modification

On a motion by Director Harris and a second by Director Johnson, the Board voted unanimously for approval of the Subscription Agreement for the Hawk Road Facility Resource Modification.

EXECUTIVE SESSION
On a motion by Director Brown and a second by Director Henry, the Board voted unanimously to convene executive session.

Chairman Shepard called the regular board meeting to order.

On a motion by Director Harris and a second by Director Brown, the Board voted unanimously to approve the items discussed during executive session.

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