

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

July 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, July 28, 2026, with Board Chairman Neal Shepard presiding.

The following members of the Board were present:

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

Also present were President & CEO, Chris Stephens, CFO, Brandee Holt, and Attorney, Brad Sears.

The meeting was opened with prayer.

Minutes of the regular board meeting on June 23, 2026, were approved by unanimous vote.

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

- 1) Reviewed 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 August 2026
- 3) TNG's Market Share is 7.10% for August 2026

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

- 1) Monthly Safety Report
- 2) Monthly Outage Report
- 3) 2026 Georgia Public Service Commission Summer Rates Update
- 4) Coweta-Fayette EMC Peak Demand
- 5) Plant Hatch Uprate
- 6) CFEMC Connect – Employee Training Event
- 7) Natural Gas Mark to Market Update
- 8) Upcoming 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 at \$0.0035 for August 2026.

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

2) CEO 2nd Quarter Expenses Reviewed

3) ***ACTION ITEMS:***

- Bills and Accounts Paid June 2026
- Board Per Diems June 2026
- Work Orders May 2026 Total \$377,867.00
- Work Orders June 2026 Total \$2,409,664.49
- New Memberships June 2026 - 833 new members / net 41

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

4) Highlights presented – RUS Form 7 Financial and Statistical Report for June 2026.

5) TIER remains strong, and Equity Ratio is 43.50% for June 2026.

6) CFO Update

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

1) Policies for review/approval:

- Policy 112 – Standards of Conduct and Conflicts of Interest
- Policy 112-1 – Conflict of Interest Form
- Policy 213 – External Communication Policy

Policy 112 – Conflicts of Interest was revised and re-named Standards of Conduct and Conflicts of Interest. Changes included adding sections that address confidentiality of business information and political contributions. There was no change to Policy 112-1 Conflict of Interest Form.

Policy 213 – External Communication Policy was revised to update the job title from Communications Coordinator to Manager of Public Relations & Communications.

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

2) Corporate Incentive Goal Results

3) Trust Board Awards July 2026

OLD BUSINESS

- 1) Unclaimed Capital Credit Report

NEW BUSINESS

- 1) Georgia Power Easement Project (Ashley Park – Wansley 500KV Transmission Line)
An easement and compensation were presented for the Georgia Power Company project for a 500 KV transmission line from Ashley Park to Plant Wansley. The easement will cross approximately 0.89 acres of Coweta-Fayette EMC's property on Collinsworth Road.

On a motion by Director Harris and a second by Director Brown, the Board voted unanimously for approval of the Georgia Power Easement Project as presented.

- 2) Plant Hatch Uprate Resource Modification Board Resolution and Subscription Agreement
The Plant Hatch Uprate project will increase generation capacity at the plant by approximately 28 MW. Under the subscription agreement between Oglethorpe Power Corporation and Coweta-Fayette EMC, CFEMC's percentage capacity responsibility (PCR) of 4.5339% would remain unchanged.

On a motion by Director Langford and a second by Director Harris, the Board voted unanimously for approval of the Plant Hatch Uprate Resource Modification Board Resolution and Subscription Agreement as presented.

EXECUTIVE SESSION

The Board did not convene an executive session.

There being no further business to come before the Board, the meeting adjourned at 1:45 p.m.