

NEW-MAC ELECTRIC COOPERATIVE, INC.

ANNUAL MEETING MINUTES

OCTOBER 25, 2025

The 86th Annual Meeting of the membership of New-Mac Electric Cooperative, Inc. was held at Crowder College gym in Newton County, Missouri, beginning at 9:30 a.m., October 25, 2025, pursuant to notice given to the membership and by publication in accordance with the bylaws. Following the Pledge of Allegiance, National Anthem, and invocation, Board President Billy P. White introduced Emma Butler, a Crowder College student, who delivered the welcoming address. Mr. White then introduced the Board of Directors, CEO/General Manager Stan Irsik, and Cooperative Attorney Megan McCord. Ms. McCord announced the start of the business portion of the meeting and reported that a quorum was achieved at 8:42 a.m., with 165 members registered. She advised that registration would close at 10:00 a.m. and was required for voting and prize eligibility.

The next order of business was the approval of the 2024 Annual Meeting minutes, which were mailed to members in the Notice of Meeting. A motion to dispense with the reading and approve the minutes as written was made, seconded, and carried without discussion. Ms. McCord then requested a motion to dispense with the reading of the proof of mailing for the Notice of Meeting; the motion was made, seconded, and passed.

Ms. McCord introduced Stan Irsik to present his manager's report. Mr. Irsik started by expressing gratitude to the veterans, first responders, and their families for their service and support. He reported that, despite a year marked by storms and national challenges, the cooperative remains strong and continues to thrive. Mr. Irsik commended employees for their exceptional response to the April 2025 storm, which caused significant outages across the service area, and encouraged members to use SmartHub for outage reporting. He also highlighted the Cooperative's partnership within the three-tiered system of Associated Electric Cooperative and KAMO Power, noting the benefits of recent national energy policy shifts toward reliability and expansion. Financially, New-Mac had another successful year, returning over \$3 million in capital credits to members—marking 28 consecutive years of refunds—with 94% of current members receiving checks. The Cooperative continues to grow, now serving nearly 20,000 meters across five counties. Mr. Irsik closed by reaffirming New-Mac's commitment to safety, reliability, and service.

Ms. McCord announced that it was after 10:00 a.m., registration was officially closed, and proceeded with the business portion of the meeting. The next order of business was consideration of a proposed bylaw amendment requiring that Directors reside in the district they represent for at least one year prior to election to the Board.

She noted that the Nominating Committee met on August 13th and nominated the following Director candidates: District 2, Randy Penn and Tim Short; District 7, Dewey Allgood, Maurice Mailes, and Roger Mills; District 8, Jason Ruddick and Bruce Smith.

The polls were opened for approximately 30 minutes while the band *No Apparent Reason* performed for the membership.

After the counting of the ballots, Ms. McCord announced the results of the election. Members were elected to the Board of Directors for a term of three years as follows:

District 2, Tim Short; District 7, Dewey Allgood; District 8, Jason Ruddick.

The bylaw amendment also passed with a vote of 136 to 7.

Following additional music by *No Apparent Reason*, Ms. McCord entertained a motion to adjourn, and the meeting was adjourned by vote of the membership.

Jamey Cope, Secretary-Treasurer

October 31st, 2026

Billy P. White, President

October 31st, 2026