

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
November 18, 2025

Pursuant to due notice thereof, a meeting of the Board of Directors of the Lumbee River Electric Membership Corporation was held at the Corporation's headquarters in Pembroke, North Carolina, beginning at 5:30 p.m., Tuesday, November 18, 2025. Directors present in person were Chairman Rory Eddings, Ronald Anderson, James Hardin, Mary Beth Locklear, Sherry Carter, Treasurer Sharon M. Burnette, Anthony Hunt, Kirk Lowery, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Erice Locklear, Rhonda Goins Dial and Ronald G. Hammonds. Also present were Grady Hunt (virtually) representing Hunt & Brooks, the Corporation's general counsel and President & CEO Jonathan T. Locklear.

Also present were the Executive Assistant Kim Chavis, Joe Sublett, Financial Analyst, Vice President of Information Technology Craig Davis, Chief Operating Officer John Dyson, Vice President of Human Resources Marie Hussey, VP of Eng. & Operations Matt Epps, Joshua Locklear Manager of Key Accounts, VP of Member Service & Community Relations Ruby Clark Quick and Director of Corporate Safety Mark Walters.

The Chairman called the meeting to order and prayer was said by Jon T. Locklear.

1. A MOTION WAS DULY MADE BY SECRETARY ELAINE O. CHAVIS AND WAS PROPERLY SECONDED AND THE BOARD ADOPTED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.

A special presentation was made to Cameron Clark for winning the statewide pole climbing competition for the second year in a row. The Board was shown a video of Cameron in action and Cameron was presented a check.

2. Director of Corporate Safety Mark Walters presented the Safety Report for the month of October, 2025. There were no incidents reported for the month of October 2025.

A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2025 SAFETY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

3. Secretary Elaine O. Chavis presented the Secretary's Report to the directors for the month of October 2025. A MOTION WAS DULY MADE BY BOARD MEMBER MARY BETH LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2025 SECRETARY'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

4. Treasurer Sharon M. Burnette presented the Treasurer's Report (Form 7) to the directors for the month of October 2025. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2025 TREASURER'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

5. Joe Sublett presented the LREMC Financial Report for October 2025.

A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE OCTOBER 2025 ESTATE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.

6. Jon T. Locklear, President & CEO of LREMC updated the Board on Daniel's replacement as CFO. The administration interviewed Brian Hardin who currently is employed at UNC Southeastern. Brian has an accounting background. The Administration seemed very comfortable with Brian and has made an offer and awaiting his response. Jon T. gave kudos to Joe and Guy for the job that they have been doing keeping things moving along in Daniel's absence. They are doing a great job and look forward to seeing them grow in their roles. Jon T. again highlighted how proud we are of Cameron for his win at statewide in the pole climbing competition. It is just a great morale booster for EMC and puts us on the map with other EMCs across the state and causes them to take notice.
7. Chairman Rory Eddings noted matters of interest to Directors to include the following:
 - a. The Directors' Christmas Dinner will be held on Friday, December 5, 2025, at 6:00 pm at LREMC Headquarters in Pembroke, NC.
 - b. LREMC will host a Renewable Energy Workshop on December 9, 2025 at LREMC North Center from 6-7pm.

Conference/Meetings/Other:

- c. 2025 Winter School will be held on Friday-Tuesday, December 12-16, 2025 at Gaylord Opryland Resort, Nashville, TN.
- d. 2026 Directors Conference will be held on Sunday – Wednesday, January 25 – 28, 2026 in Palm Springs, CA.
- e. 2026 PowerXchange will be held on Friday – Wednesday, March 6 – 11 2026 in Nashville, TN.

There will be an Executive Committee meeting on November 20th at 6:00 p.m. at the LREMC Headquarters in Pembroke, North Carolina.

There will be a Policy Committee meeting on November 8th at 5:30 p.m. at the LREMC Headquarters in Pembroke, North Carolina.

There will be a Finance, Audit & Budget Committee meeting on December 16th, 2025 at 4:30 p.m. at the LREMC Headquarters in Pembroke, North Carolina.

8. A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
9. A MOTION WAS DULY MADE AND WAS PROPERLY SECONDED TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.

10. A MOTION WAS DULY MADE AND WAS PROPERLY SECONDED AND THE BOARD CONFIRMED ALL ACTIONS TAKEN IN EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried. All votes were reaffirmed without discussion as follows:

A MOTION WAS MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE RESOLUTION FOR THE HOMESTEAD FUNDS. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS MADE BY VICECHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED A DONATION OF \$5,550.00 TO THE LREMC CHRISTMAS CARE FUND. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE SUBORDINATION AGREEMENT SUBORDINATING LREMC'S LOAN TO THE CONSTRUCTION LOAN OF FIRST BANK. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED OPERATION ROUNDUP EFFECTIVE JUNE OF 2026. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY SECRETARY ELAINE O. CHAVIS AND WAS PROPERLY SECONDED AND THE BOARD TABLED THE MATTER TO THE SPRING RETREAT. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER RONALD ANDERSON AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE RATE CHANGES EFFECTIVE JANUARY 2026 WITH RHONDA GOINS DIAL, RONALD G. HAMMONDS AND ANTHONY HUNT VOTING AGAINST THE RATE CHANGES.

A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD TABLED THE 2026 CAPITAL & OPERATING BUDGET TO THE DECEMBER 2025 REGULAR BOARD MEETING WITH ELAINE OXENDINE CHAVIS VOTING AGAINST THE MOTION.

11. Board Member Anthony Hunt asked about members being able to bid on the vehicles LREMC was auctioning off. Currently only board members and employees are allowed to bid. BOARD MEMBER ANTHONY HUNT MADE A MOTION TO ALLOW MEMBERS TO BID ON THE VEHICLES LREMC WAS AUCTIONING OFF AND WAS PROPERLY SECONDED AND THE BOARD APPROVED ALLOWING MEMBERS TO BID ON THE VEHICLES LREMC WAS AUCTIONING OFF. THE VOTE WAS CARRIED UNANIMOUSLY.

12. A MOTION WAS DULY MADE AND WAS PROPERLY SECONDED TO ADJOURN THE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.


RORY EDDINGS, CHAIRMAN


ELAINE O. CHAVIS, SECRETARY