

LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
June 17, 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, June 17, 2025. Directors present in person were Chairman Rory Eddings, Anthony Hunt, James Hardin, Mary Beth Locklear, Sharon M. Burnette, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Treasurer Kirk Lowery, Erice Locklear, Rhonda Goins Dial, and Ronald G. Hammonds. Also present were Grady Hunt representing Hunt & Brooks, the Corporation's general counsel and President and CEO Jonathan T. Locklear. Directors Ronald Anderson and Sherry Carter were not present.

Also present were the Executive Assistant Kim Chavis, Chief Financial Officer Daniel Leonard, Vice President of Information Technology Craig Davis, Director of Corporate Safety Mark Walters, Vice President of Human Resources Marie Hussey, VP of Eng. & Operations Matt Epps and VP of Member Service & Community Relations Ruby Clark Quick. Joshua Locklear Manager of Key Accounts, was also present. Chief Operating Officer John Dyson was not present.

The Chairman called the meeting to order and prayer was said by Board Member Anthony Hunt.

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.
2. Vice President of Human Resources Marie Hussey introduced new employee to the Board:
Waylon Mayers – Fiber Field Technician
3. A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE MAY 20, 2025 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.
4. Director of Corporate Safety Mark Walters presented the Safety Report for the month of May, 2025. There were no incidents reported for the month of May, 2025.
5. Secretary Elaine O. Chavis presented the Secretary's Report to the directors for the month of May 2025. A MOTION WAS DULY MADE BY BOARD MEMBER MARY BETH LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2025 SECRETARY'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.
6. TREASURER KIRK LOWERY presented the Treasurer's Report (Form 7) to the directors for the month of May 2025. A MOTION WAS DULY MADE BY TREASURER KIRK LOWERY AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MAY 2025 TREASURER'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.
7. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for May 2025.

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

8. Jon T. Locklear, President & CEO of LREMC informed the Board that he believes that the information brought to the board at the Fall Retreat last year to plan for rate increases this year and in anticipation of the WPCA that we felt we would have to implement was good work, both on the board's part and the staff's part.

Jon T. noted that the work being done by the finance department and the financial analyst with running projections based on temperature is giving us accurate information as far as the bills and power cost and going into the Fall Retreat will arm us with the best information and data for projecting power costs going forward. Our own projections are very important because we have not been getting good projections from statewide. This will allow us to better project WPCA and allow LREMC to determine what is reasonable to absorb.

Jon T. informed the Board that LREMC had been awarded \$3.1 million from Completing Access to Broadband (CAB) Grant in Robeson County which will help provide broadband access to 191 new locations. This gives LREMC an opportunity to grow RivrTech.

Jon T. informed the Board Sandhills Utility Services is doing well. Jeff Brown should be visiting in July to present a check for \$1.3 million. This is about 500k more than last year. Sandhills has proven to be a good investment over time. The positions have changed on the Board and I will be the Chairman of that Board for the next couple of years and am looking forward to working more closely with Jeff.

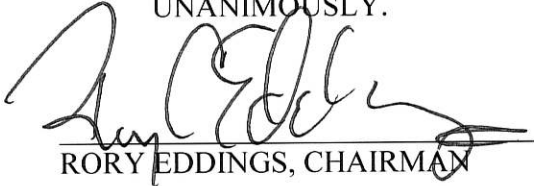
Jon T. noted Sandhills maintains all of our generators and this is a good deal for LREMC. LREMC plans to purchase any generators going forward from Sandhills because of their industry relationships. For every dollar we spend with them, we get \$0.30 cents in return through our investment in Sandhills.

9. Chairman Rory Eddings noted matters of interest to Directors to include the following:
- a. All LREMC offices will be closed in observance of Independence Day on Friday, July 4, 2025.
 - b. The Nominating Committee Meeting will be held on Monday, August 3, 2025 at 4:00 p.m. at LREMC Headquarters in Pembroke, NC.
 - c. The last day for petitions is Friday, August 15, 2025 at 4:00 p.m.
 - d. The C&E Committee Meeting will be held on Monday, August 18, 2025 at 4:00 p.m. at LREMC Headquarters in Pembroke, NC.
 - e. The Member Engagement & Energy Management EXPO will be held on Saturday, August 23, 2025 from 4:00 p.m. to 8:00 p.m. at LREMC Headquarters in Pembroke, NC.
 - f. All LREMC offices will be closed in observance of Labor Day on Monday, September 1, 2025.
 - g. The official notice for the annual meeting will be mailed on Tuesday, September 23, 2025.
 - h. The Candidate Meeting will be held on Monday, September 23, 2025.
 - i. The LREMC Annual Meeting will be held on Thursday, October 9, 2025, at LREMC Headquarters.

Conference/Meetings/Others:

- j. Summer School for Directors will be held Friday-Tuesday, July 11-15, 2025, at the Cheyenne Mountain Resort, Colorado Springs, CO.

10. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
11. A MOTION WAS DULY MADE BY BOARD MEMBER ERICE LOCKLEAR TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.
12. A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED TO ADJOURN THE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.



RORY EDDINGS, CHAIRMAN



ELAINE O. CHAVIS, SECRETARY