1207 Indianapolis Avenue
P.O. Box 563
Lebanon, IN 46052

Minutes of the regular board meeting of the board of directors held in the principal office of the corporation at 1207 Indianapolis Avenue, Lebanon, Indiana, at 8:30 a.m. on July 22, 2026.

CALL TO ORDER The meeting was held pursuant to a notice provided, as shown by original copy of the proof, and made a part of the minutes.

ATTENDANCE Directors in attendance included Tom Dull, Chairman; Mark Gruninger, Vice-Chairman; Jon Stevens, Secretary/Treasurer; Alan Cragun; Brian Gott; Bruce Guernsey; Noel Kendall; Danny Lawson; and Mark Starkey.

Also present were Bill Conley, President & CEO; Mandy Saucerman, Director of Communications; Corey Willis, Director of Information Services & Technology; Allen Jones, Director of Special Projects & Engineering Technologies; Jeff Dickerson, Director of Operations; Kent Frandsen, Attorney; and Pamela Warmoth, Director of Human Resources & Administration / Board Recording Secretary.

GROWTH & GRID RELIABILITY RESOURCE

Mrs. Saucerman provided an overview of a Growth and Grid Reliability resource available on the corporation's website, highlighting how Boone Power is preparing for system growth while maintaining service reliability and affordability for Boone Power members.

JUNE MINUTES

Chairman Dull called for a motion to approve the minutes of the regular board meeting held on June 24, 2026. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

CORPORATE REPORTS

BUILDING PROJECT UPDATE

Mr. Conley provided an update on the headquarters building project that included updated completion timelines, temporary onsite accessibility options for visitors/members, and examples of exterior building signage.

2026 MEMBER SATISFACTION SURVEY RESULTS

Mrs. Saucerman reported on the results of the 2026 Member Satisfaction Survey, noting continued strong overall member satisfaction. Compared to 2024, overall satisfaction improved, while the American Customer Satisfaction Index (ACSI) score remained unchanged. The survey identified opportunities to enhance member communication, reinforce the value of cooperative membership, and provide additional tools to help members manage energy costs. Mrs. Saucerman noted that Boone

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Power continues to deliver strong operational performance amid increasing member concerns regarding system growth and associated costs.

2026 MID-YEAR STRATEGIC FOCUS & PRIORITY PROJECTS REPORT

Mr. Willis provided a mid-year update on the 2026 strategic focus and priority projects, including a recap of completed and upcoming 2026/2027 projects.

COMMITTEE REPORTS

There were no committee reports.

OLD BUSINESS

There was no old business.

NEW BUSINESS

NOMINATING COMMITTEE PROCESS

Mr. Conley and Mrs. Saucerman reported on the current nominating committee process and discussed potential improvements, including a review of related policy language and the development of a Board of Directors Election and Nominating Committee Communication Plan. This information will be shared and discussed at the upcoming Policy & Bylaws Committee meeting.

EXECUTIVE SESSION

There was an Executive Session called.

LEGAL REPORT There was no legal report.

BOARD REPORTS

WVPA Mr. Stevens and Mr. Kendall reported on the WVPA board meeting that was held on July 1, 2026.

IEC There was no IEC board meeting held in July.

CEO & DEPARTMENTS REPORT

The CEO and Departments report was provided in advance of the meeting.

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FINANCIAL REPORT

Detailed financial reports for May were provided in advance of the meeting for directors to review. **A motion was made and seconded to accept the financial report as presented. The motion carried.**

SAFETY REPORT

The safety report was provided in advance of the meeting for directors to review. **A motion was made and seconded to accept the safety report. The motion carried.**

ADJOURN The meeting adjourned at approximately 12:30 p.m.

AUGUST MEETING

The next regular meeting of the Board of Directors is scheduled for Wednesday, August 26, 2026, at 6:00 p.m.

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Jon Stevens, Secretary/Treasurer