

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
April 24, 2025**

PRESENT The regular meeting of the Board of Directors of Owen Electric Cooperative, Inc., was held at the Headquarters Building in Owenton, Kentucky, on April 24, 2025. Bob True and Eddie McCord were absent All other Directors were present. Also present were: Mike Cobb, Jim Petreshock, Erin Rehkamp, Andrew Long, Mike Stafford, Brian Jones, Whitney Duvall, Hollie Breeden, Christel Buffin, and Attorney Jake A. Thompson.

**CALL TO ORDER,
PLEDGE OF ALLEGIANCE
AND INVOCATION**

The meeting was called to order, and the Pledge of Allegiance and invocation were given by John Grant and Mike Stafford, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Hope Kinman, the Board voted unanimously to adopt the April 24, 2025, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Rick Messingschlager, second by Charlie Richardson, the March 27, 2025, Regular Board Meeting Minutes were approved as submitted.

**SAFETY
MOMENT**

Andrew Long gave the safety moment on lawn mowing accidents involving children.

**NEW EMPLOYEE
RECOGNITION/**

RETIREEES New employees Sawyer Willhoite and Luke Dunavent and retiring employees Kevin Miller and Mike Marston were recognized.

**MEMBER
CONCERNS**

Member praise, thanks, and gratitude cards were reviewed.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 397 New Members.

**REVIEW OF LISTING OF
TERMINATED ACCOUNTS**

The Directors then reviewed and accepted as information a listing of the terminated accounts for the month.

REVIEW OF PRESIDENT'S, CONSULTANT'S AND DIRECTORS' EXPENSES

The Directors then reviewed and accepted as information a listing of March expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 42 member write-offs of \$7,400.62.

The Board reviewed payment of \$29,040.68 in Capital Credits.

Upon a motion by Rick Messingschlager, second by John Grant, the Board voted unanimously to approve the Uncollectible Write-Offs, Capital Credit Payments and Consent Agenda Items.

PRESIDENT/ CEO REPORT

Mike Cobb presented the CEO Report for the month of April, 2025, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Member Accounts by County and Geographic Distribution

Revenue by Source including Residential, Commercial and Industrial.

Lineman Training including pole top "Hurt Man" rescue, bucket escape, and bucket rescue trainings.

Federal Administration's Energy Agendas and Priorities.

CORPORATE SERVICES AND ACCOUNTING

Erin Rehkamp presented the Corporate Services and Accounting report in accordance with the summary attached hereto and made part of these minutes. Erin reported \$1,656,839.30 net margins through March 2025 and net margins for the month of \$216,968.32. Erin reported the Coop had gone 339 days as of April 24th without a lost time injury. Erin reported the cost of power in March 2025 was \$.833 cents of every dollar of revenue. She also reported TIER levels of 2.84 and OTIER of 2.46. Erin also reported on updated financials issued as a result of PSC's FAC biennial review, which resulted in a net positive effect. Erin also reviewed Form 990s with Board Members. Erin reported the Coop currently has 121 full-time employees, with three (3) vacancies.

MEMBER

SERVICES Mike Stafford presented the Member Services report for the month in accordance with the summary attached hereto and made part of these minutes. Mike reported accounts billed for the month of March 2025, of 67,360 compared to 66,448 for the same period last year. Mike reported energy audits of 141 through March of 2025, compared to 145 in 2024.

Confidential discussion regarding OEC's current branch offices was had between staff and board members.

Mike provided a Board Election update.

Mike also provided a YTD update on savings on Owen's E-Rate and B-Rate Wholesale Power Rates.

Whitney Duvall presented an OEC's new website using Touchstone Energy's Platform.

OPERATIONS

Brian Jones presented the Operations report for the month in accordance with the summary attached hereto and made part of these minutes.

Brian discussed the Jobs completed and P/S connects YTD. Brian also updated on April storm and flood damage to date.

TECHNOLOGY

Jim Petreshock presented the Technology report for the month in accordance with the summary attached hereto and made part of these minutes.

ENGINEERING

Andrew Long presented the Engineering report including Reliability KPI's for the month in accordance with the summary attached hereto and made part of these minutes. Ohio CAT quoted \$260K to recommission DG unit. After much discussion and study, upon Motion by Rick Messingschlager, second by Charlie Richardson, the Board accepted Management's recommendation to take the DG unit out of commission and sell/part it out in Management's best decision.

COMMITTEE

REPORTS John Grant presented the Minutes of the April 17, 2025, Audit Committee meeting in accordance with the summary attached hereto as Exhibit "A" and made part of these minutes.

On Motion by Charlie Richardson, second by Rick Messingschlager, the Board voted unanimously to approve the Financial Audit for year ended December 31, 2024, and 2023, as performed by Cherry Bekaert LLP Accountants.

EKPC REPORT

Alan Ahlman gave the April 2025 EKPC Board meeting report in accordance with the summary and minutes of said meeting prepared by EKPC staff. The actual summary and minutes cannot be attached to these minutes because of the terms of a Confidentiality and Non-Disclosure Agreement EKPC has required the coop's director representative and CEO to sign before being allowed to attend said meetings.

KEC REPORT

Rick Messingschlager presented the April, 2025, Kentucky Electric Cooperative's Board Meeting report in accordance with the minutes and summary of said meeting prepared by KEC staff. The actual minutes and summary of the meeting cannot be attached to these minutes at the request of KEC.

ATTY. REP. Jake A. Thompson reported there was no new litigation for the month.

TRAINING/MEETINGS

NRECA Legislative Conference - April 27-30, 2025

OEC Regular Board Meeting – May 28, 2025

Membership Appreciation Days – June 5-6, 2025

Annual Business Meeting – June 6, 2025

OEC Regular Board Meeting – June 26, 2025

OEC Regular Board Meeting – July 31, 2025

OEC Regular Board Meeting – August 21, 2025

OEC Regular Board Meeting – September 25, 2025

NRECA Regional Meeting – October 21-23, 2025

OEC Regular Board Meeting – October 30, 2025

OEC Regular Board Meeting – November 20, 2025

OEC Regular Board Meeting – December 18, 2025

Power Xchange – March 6-11, 2026

NRECA Legislative Conference – April 26-29, 2026

**CONFERENCE
REPORTS** None.

OLD BUSINESS
None.

NEW BUSINESS
None.

**EXECUTIVE
SESSION**

None.

ADJOURN Upon a motion by Hope Kinman, second by Charlie Richardson, the Board
voted unanimously to adjourn the meeting.



Chairman



Secretary

OWEN *Electric*

A Touchstone Energy Cooperative 

REGULAR BOARD MEETING

April 24, 2025



Agenda

- Directors Present/Absent
- Call to Order/Pledge of Allegiance/Invocation

Agenda & Minutes

- Adoption of Agenda (Tab 3)
- Approval of Minutes of
Previous Meeting (Tab 4)

Safety Moment

Safety Moment-Kids and Lawnmowers

- Per the NIH – 9,000+ pediatric lawnmower injuries every year.
- The peak of those injuries are amongst children 2-4 years old. With an overall average around 7 years old.
- Of those accidents 68% had some sort of open fracture and 38% required immediate amputation, while up to 50% had life altering injuries.
- Nearly all of these accidents are due to a child riding with an adult while actively mowing.
- Personally know of 3 accidents with kids and lawnmowers
 - 1 lost their leg while riding with their grandpa.
 - 1 had severe scalping while being ran over by their brother.
 - 1 broke several bones when a lawnmower flipped on them with their Dad.

Employee Spotlight

OWEN Electric

A Touchstone Energy Cooperative



Luke Dunavent – IT Helpdesk Support Specialist



Employee Spotlight

OWEN Electric

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Sawyer Wilhoite –Apprentice Lineman



Employee Spotlight

OWEN Electric

A Touchstone Energy Cooperative



Kevin Miller-Retirement with 34 ½ Years of Service



Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 397
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
236 Members at \$40,341.61
(Listing on Board Table & in Board Paq)

Review Agenda

Review of President's, Directors' and Consultant Expenses

Consent Agenda Items

- Approve Uncollectible Member Write-offs:

42 Members at \$7,400.62

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$29,040.68

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____



President/CEO Report

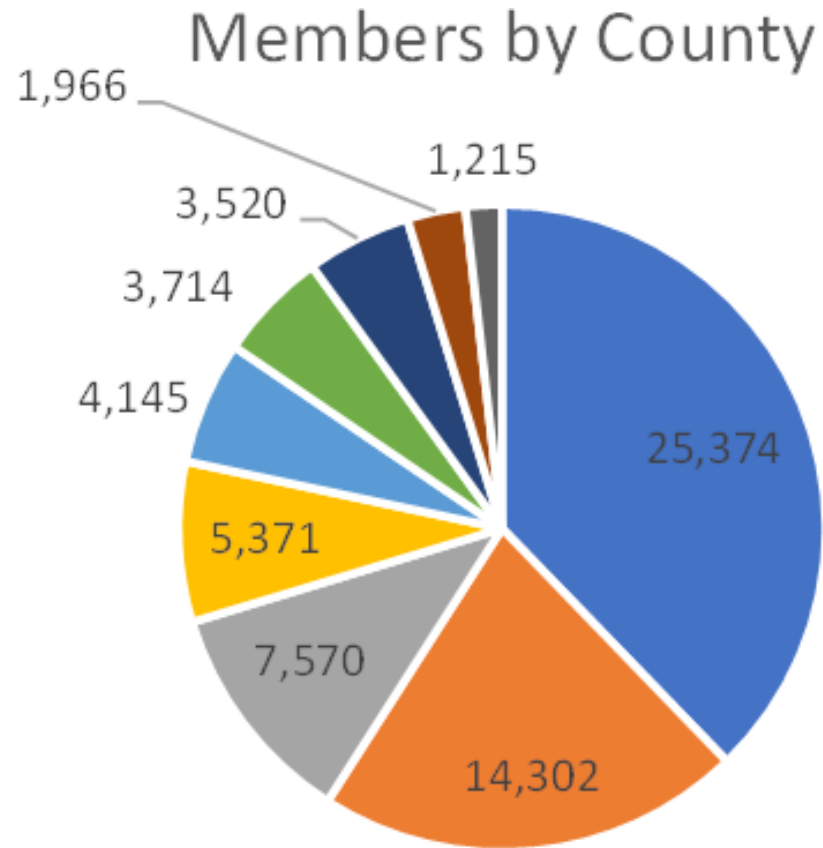
April 24, 2025

Board Meeting

President's Report Topics

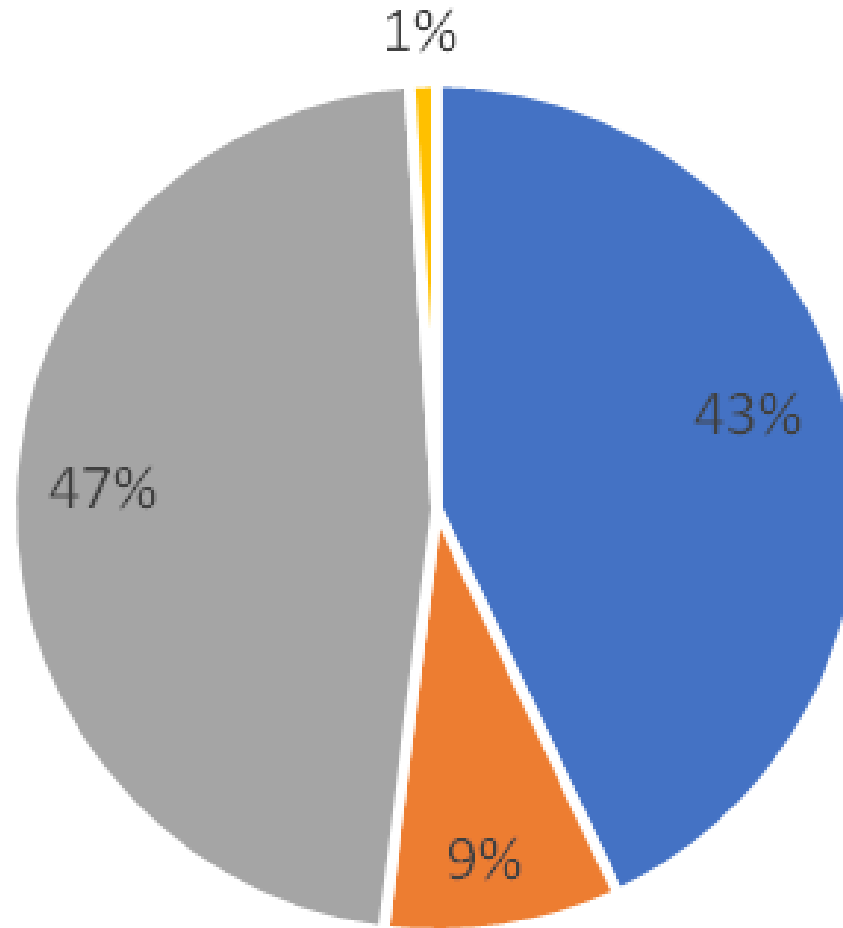
- Accounts by County (12/31/2024)
- Revenue by Source (2024)
- Lineman Training (4/15/25)
 - Pole Top 'Hurt Man' Rescue
 - Bucket Escape
 - Bucket Rescue
 - Followed by Appreciation Lunch
- Misc. Topics & Other Discussion

67,177 Accounts (12/31/2024)



■ Boone ■ Kenton ■ Grant ■ Owen ■ Campbell ■ Pendleton ■ Gallatin ■ Scott ■ Carroll

Revenue by Source (2024)



■ Residential ■ Commercial ■ Industrial ■ Other

Lineman Training

– Pole Top ‘Hurt Man’ Rescue



Lineman Training

– Bucket Escape



Lineman Training

– Bucket Rescue



Trump's Energy Agenda

Top Lines

- President Trump has an ambitious agenda
- The landscape is very fluid and evolving



Trump Administration Priorities



**Unleash American
Energy**



**Deregulation and
Repeal/Replace
Environmental
Regulations**



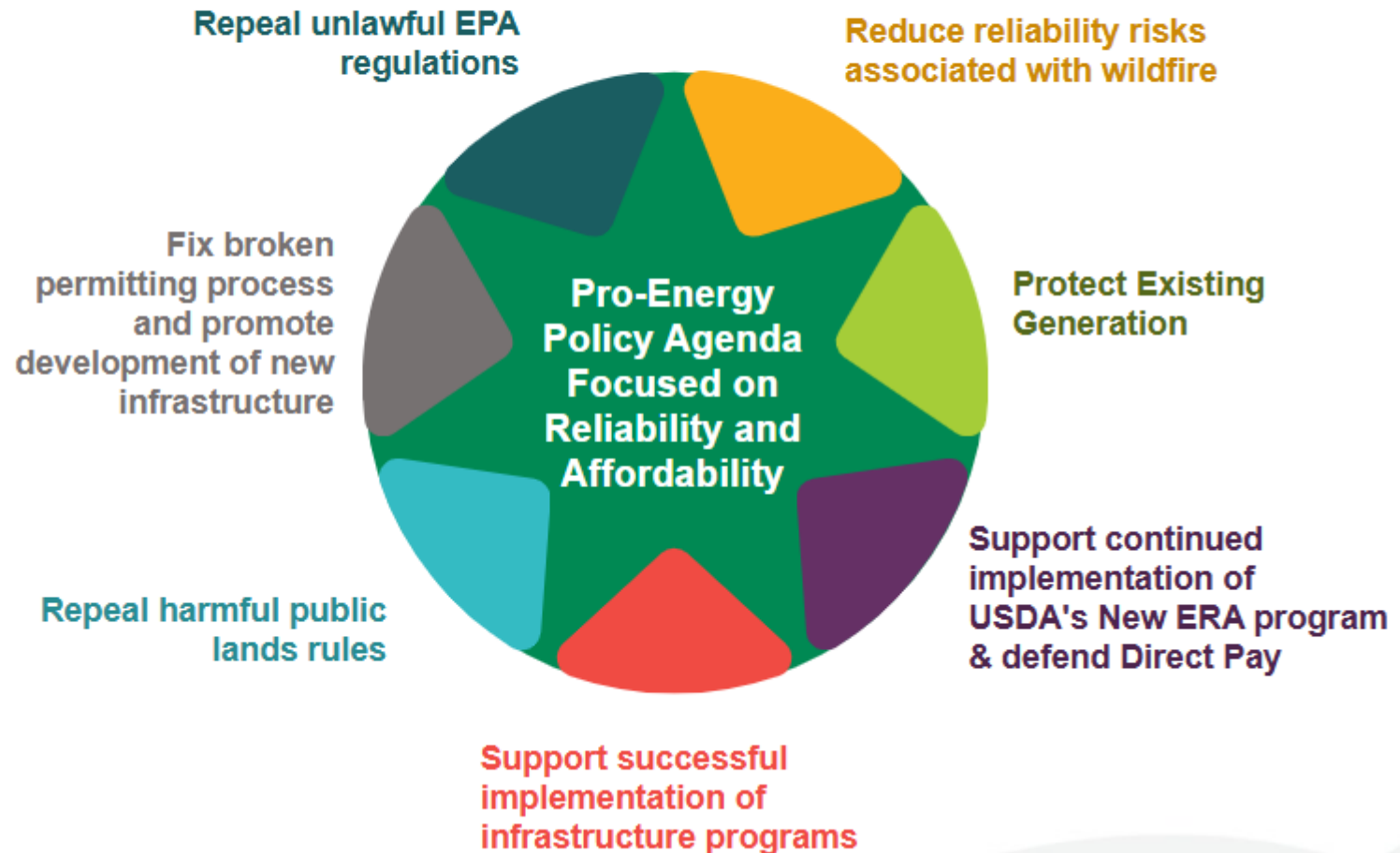
Streamline Permitting



Agency Reform

NRECA and its members appear well positioned to help shape the discussion.

NRECA's Advocacy Priorities



EKPC's Tony Campbell delivers key message at the White House



Executive Actions Underscore Co-ops' Reliability Message

East Kentucky Power Cooperative's **Tony Campbell** joined President **Donald Trump** for a White House ceremony on April 8 to sign four major actions to boost power reliability and affordability.

Campbell's invitation to speak at this event is a high-profile recognition of the role that co-ops have played in shaping the national conversation about grid reliability. Hear from Campbell as well as NRECA CEO **Jim Matheson** about the impact these executive actions will have on co-ops.

The logo graphic for Owen Electric, featuring a stylized blue swoosh that curves from the left and tapers to a point on the right, with several parallel lines of varying shades of blue creating a sense of motion or speed.

OWEN *Electric*

CORPORATE SERVICES

Board Report

April 2025

Corporate Services Calendar



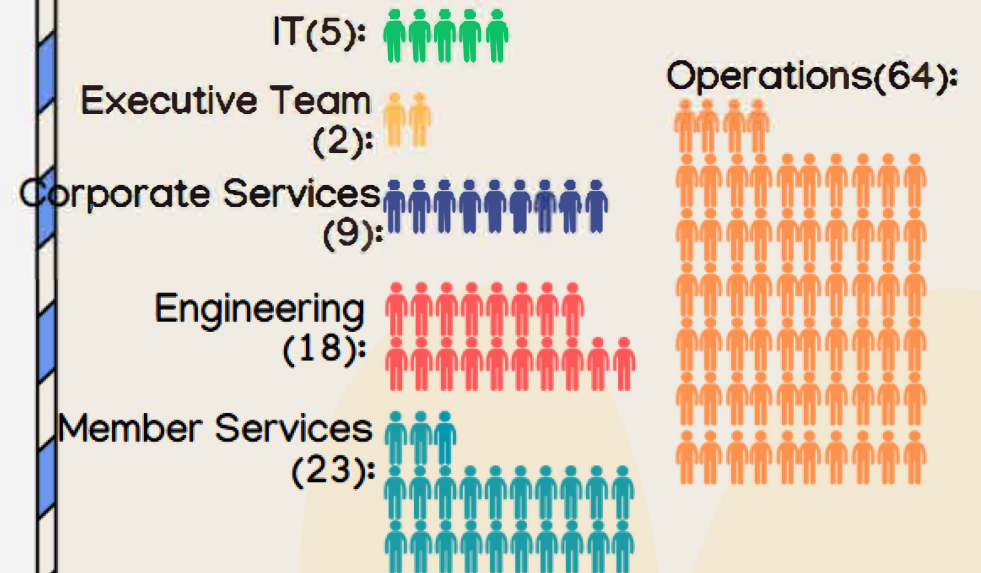
- **April 7:** New Employee, Sawyer Wilhoite started as an Apprentice Lineman in Owenton
- **April 14:** New Employee, Luke Dunavent started as IT Helpdesk at HQ
- **April 15:** Bucket Escape, Bucket Rescue, Pole Top Rescue Training
- **April 16:** FSR, Andy Mullins retires after 37 years with the co-op
- **April 17:** Wage & Audit Committee Meeting to review 2024 Audit
- **April 17:** Safety Demo-City of Williamstown
- **April 22:** NRECA Safety Summit
- **April 25:** Safety Demo- Pendleton County Schools
- **April 30:** EIA, Property Taxes (2024 Year End Reports Due)
- **April 30:** Safety Demo- Erlanger Water District
- **May 15:** Form 990(2024 Year End Reports Due)

SAFETY & HUMAN RESOURCES

JOB OPENINGS

- Call Center Rep– Owenton
- Member Service Rep– Dry Ridge
- Field Service Rep–Walton

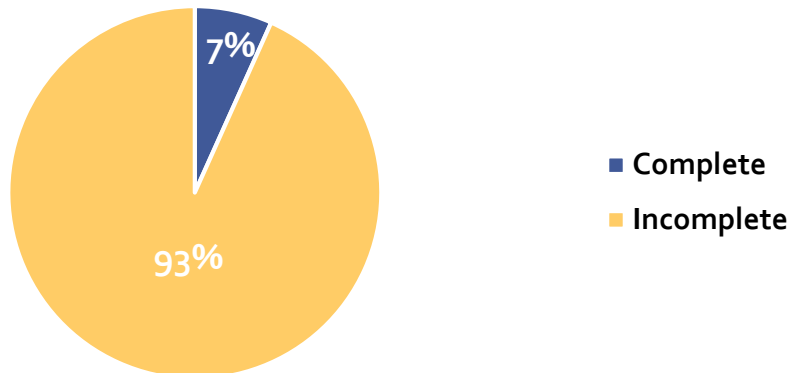
EMPLOYEES BY DEPT.



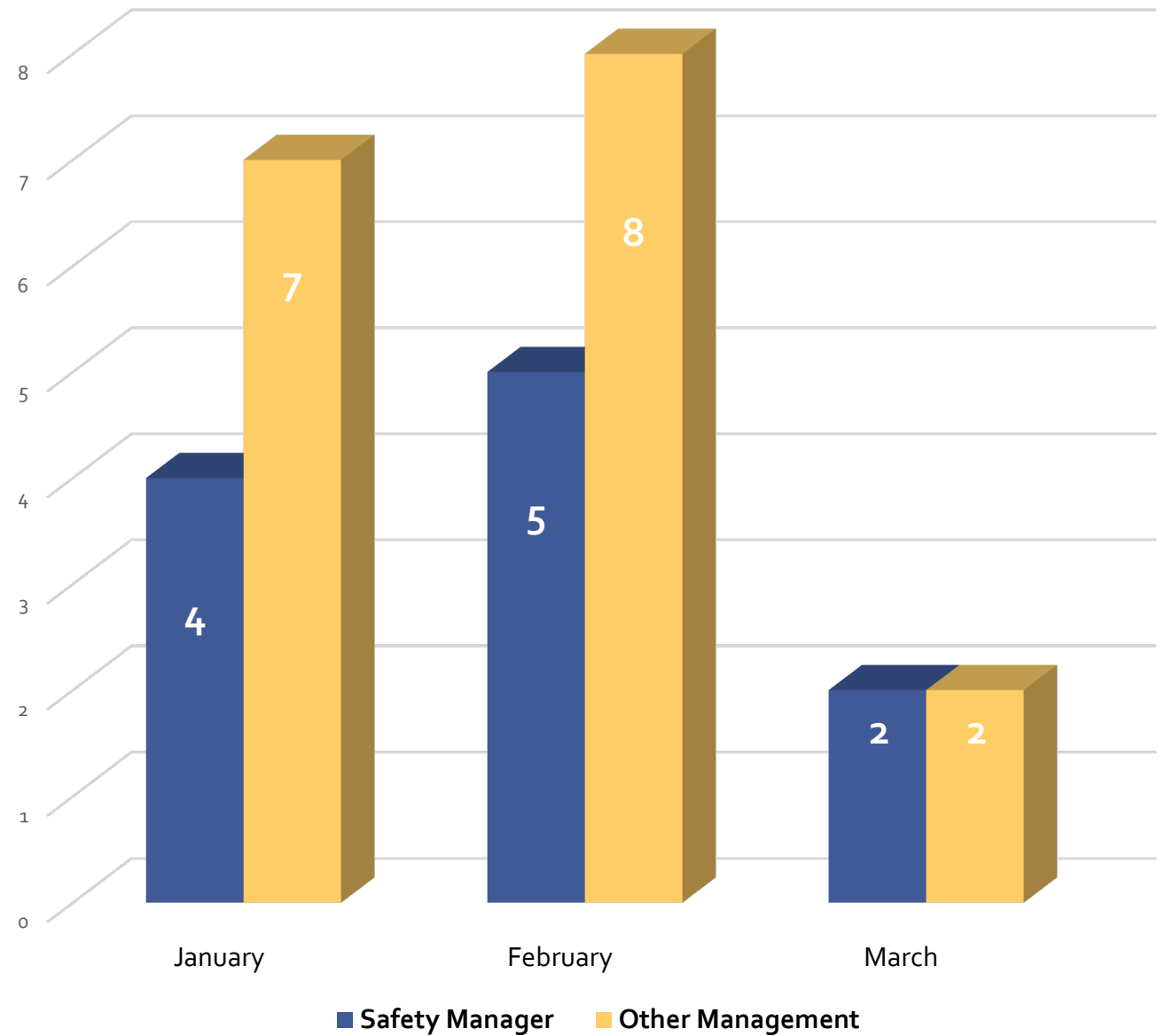
339

Days Without Lost Time Injury

Annual Employee Safety Suggestions



Crew Visits by Month



ACCOUNTING

YTD Revenue

\$71,594,778

9% INCREASE  \$6,077,109
Compared to Jan-March 2024

YTD Other Expenses

\$10,285,663

6% INCREASE  \$544,758
Compared to Jan-March 2024

YTD Power Cost

\$59,986,577

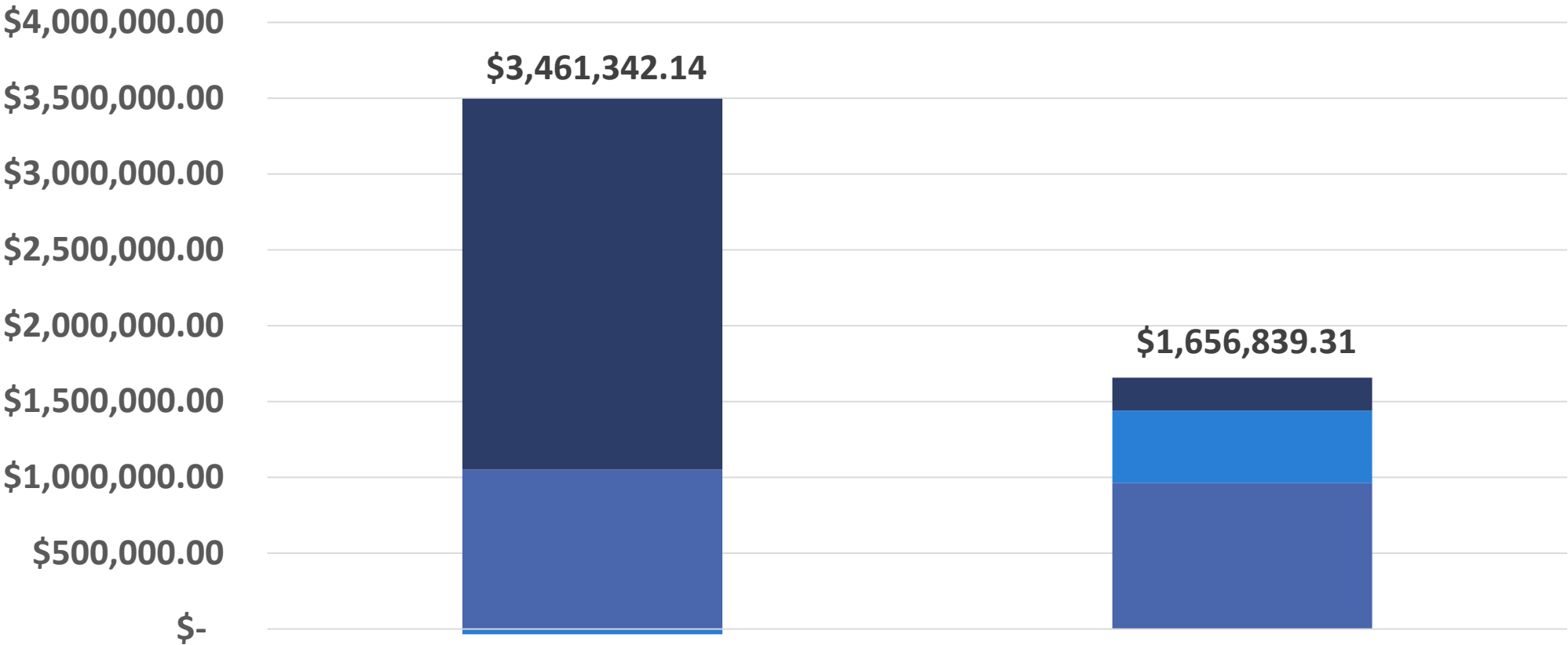
14% INCREASE  \$7,141,764
Compared to Jan-March 2024

YTD Margins

\$1,656,839

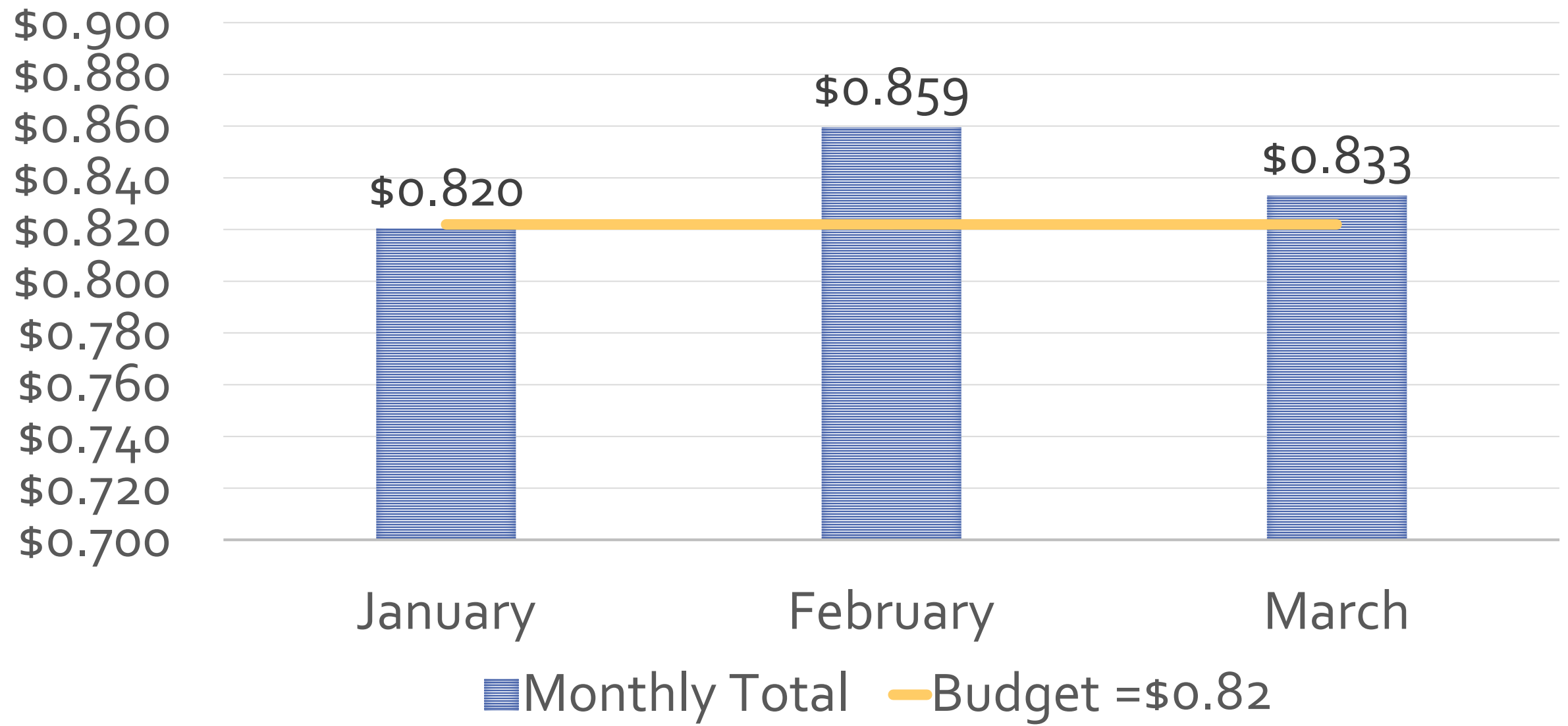
52% DECREASE  -\$1,804,503
Compared to Jan-March 2024

Net Margins



	2024	2025
March	\$2,444,756.77	\$216,968.33
February	\$(34,934.75)	\$477,604.79
January	\$1,051,520.12	\$962,266.19
YTD	\$3,461,342.14	\$1,656,839.31

POWER COST TO REVENUE



Ratio Analysis	2025 YTD	Benchmark
TIER	2.84	1.25
OTIER	2.46	1.10
Distribution Equity	34.83%	20%-35%
Equity Ratio	55.71%	>27%
Current Ratio	1.54	>1.0
Days of Cash on Hand	136	100

Temporary Investments-Board Policy 318			mARCH-25		
Note Number	Principal Amount	Interest Rate	Maturity Date	Term in Days	Interest Earnings
Medium Term	\$5,000,000.00	5.61%	5/15/2025	304	\$233,621.92
Select Note	\$3,000,000.00	4.69%	7/18/2025	270	\$104,079.45
Select Note	\$2,000,000.00	4.37%	9/12/2025	240	\$57,468.49
Select Note	\$2,000,000.00	4.32%	9/12/2025	183	\$43,318.36
Total Principal \$12,000,000.00				Total Interest at Maturity	\$438,488.22
CFC Commercial Paper		Various	3.81% - 4.00%	Total Interest at Maturity	\$28,941.26

PART A. STATEMENT OF OPERATIONS

LINE NO		YEAR TO DATE		BUDGET C	THIS MONTH D	% FROM BUDGET	% CHANGE FROM LAST YEAR
		LAST YEAR A	THIS YEAR B				
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	65,517,669.49	71,594,778.03	67,691,080.89	20,982,660.41	5.8	9.3
2.0	POWER PRODUCTION EXPENSE.....	90,586.82-	2,649.45-	106,126.50-	675.64-	97.5-	97.1-
3.0	COST OF PURCHASED POWER.....	52,754,227.00-	59,983,928.00-	53,551,102.45-	17,479,490.00-	12.0	13.7
4.0	TRANSMISSION EXPENSE.....	.00	.00	.00	.00	.0	.0
5.0	REGIONAL MARKET OPERATIONS EXPENSE.....	.00	.00	.00	.00	.0	.0
6.0	DISTRIBUTION EXPENSE-OPERATION.....	1,272,588.76-	1,496,008.07-	1,470,648.96-	447,668.09-	1.7	17.6
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	1,683,599.65-	1,869,365.67-	1,885,209.39-	694,637.78-	.8-	11.0
8.0	CONSUMER ACCOUNTS EXPENSE.....	1,101,979.38-	1,059,707.08-	989,457.78-	318,582.19-	7.1	3.8-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	181,174.75-	213,150.66-	224,646.27-	68,780.75-	5.1-	17.6
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	1,362,841.87-	1,480,625.98-	1,505,650.69-	523,031.54-	1.7-	8.6
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	58,446,998.23-	66,105,434.91-	59,732,842.04-	19,532,865.99-	10.7	13.1
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	3,137,498.55-	3,232,222.33-	3,185,154.27-	1,080,054.60-	1.5	3.0
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	.00	.00	.00	.0	.0
16.0	INTEREST ON LONG TERM DEBT.....	955,933.54-	902,815.12-	890,306.56-	304,094.60-	1.4	5.6-
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	33,275.30-	21,813.65-	28,033.74-	7,355.28-	22.2-	34.4-
19.0	OTHER DEDUCTIONS.....	12,012.63-	9,954.36-	16,999.98-	2,353.83-	41.4-	17.1-
20.0	TOTAL COST OF ELECTRIC SERVICE.....	62,585,718.25-	70,272,240.37-	63,853,336.59-	20,926,724.30-	10.1	12.3
=====							
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	2,931,951.24	1,322,537.66	3,837,744.30	55,936.11	65.5-	54.9-
22.0	NON OPERATING MARGINS - INTEREST.....	343,920.40	262,289.49	322,499.97	89,031.06	18.7-	23.7-
23.0	ALLOW. FOR FUNDS USED DURING CONSTRUCTION	.00	.00	.00	.00	.0	.0
24.0	INCOME (LOSS) FROM EQUITY INVESTMENTS....	.00	.00	.00	.00	.0	.0
25.0	NON OPERATING MARGINS - OTHER.....	123,885.62	16.50	.00	5.50	100.0	100.0-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	.00	.00	.00	.0	.0
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	61,584.88	71,995.65	32,000.00	71,995.65	125.0	16.9
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	3,461,342.14	1,656,839.30	4,192,244.27	216,968.32	60.5-	52.1-

PART C. BALANCE SHEET


LINE

ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS		
NO					
1.0	TOTAL UTILITY PLANT IN SERVICE	366,647,730.48	30.0	MEMBERSHIPS	1,351,745.00-
2.0	CONSTRUCTION WORK IN PROGRESS	1,662,021.87	31.0	PATRONAGE CAPITAL	156,989,834.72-
3.0	TOTAL UTILITY PLANT	368,309,752.35	32.0	OPERATING MARGINS - PRIOR YEAR	6,459,346.98-
4.0	ACCUM PROV FOR DEP & AMORT	196,520,771.75-	33.0	OPERATING MARGINS-CURRENT YEAR	.00
5.0	NET UTILITY PLANT	171,788,980.60	34.0	NON-OPERATING MARGINS	2,816,906.66-
			35.0	OTHER MARGINS & EQUITIES	10,089,618.26-
6.0	NON-UTILITY PROPERTY (NET)	.00	36.0	TOTAL MARGINS & EQUITIES	177,707,451.62-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00			
8.0	INV IN ASSOC ORG - PAT CAPITAL	102,216,596.85	37.0	LONG TERM DEBT - RUS (NET)	77,937,089.25-
9.0	INV IN ASSOC ORG OTHR GEN FND	.00		(PAYMENTS-UNAPPLIED	.00)
10.0	INV IN ASSOC ORG - NON GEN FND	1,350,145.98	38.0	LNG-TERM DEBT-FFB-RUS GUAR	.00
11.0	INV IN ECON DEVEL PROJECTS	.00	39.0	LONG-TERM DEBT OTHER-RUS GUAR	.00
12.0	OTHER INVESTMENTS	15,775.35	40.0	LONG TERM DEBT - OTHER (NET)	24,294,487.87-
13.0	SPECIAL FUNDS	27,004.29	41.0	LNG-TERM DEBT-RUS-ECON DEV NET	.00
14.0	TOT OTHER PROP & INVESTMENTS	103,609,522.47	42.0	PAYMENTS - UNAPPLIED	.00
			43.0	TOTAL LONG TERM DEBT	102,231,577.12-
15.0	CASH - GENERAL FUNDS	2,624,978.53			
16.0	CASH - CONSTRUCTION FUND TRUST	.00	44.0	OBLIGATION UNDER CAPITAL LEASE	.00
17.0	SPECIAL DEPOSITS	1,450.00	45.0	ACCUM OPERATING PROVISIONS	11,509,258.87-
18.0	TEMPORARY INVESTMENTS	12,141,915.18	46.0	TOTAL OTHER NONCURR LIABILITY	11,509,258.87-
19.0	NOTES RECEIVABLE (NET)	.00			
20.0	ACCTS RECV - SALES ENERGY (NET)	20,556,365.30	47.0	NOTES PAYABLE	.00
21.0	ACCTS RECV - OTHER (NET)	385,090.62	48.0	ACCOUNTS PAYABLE	19,047,200.57-
22.0	RENEWABLE ENERGY CREDITS	.00	49.0	CONSUMER DEPOSITS	2,097,718.85-
23.0	MATERIAL & SUPPLIES-ELEC & OTH	2,068,228.17	50.0	CURR MATURITIES LONG-TERM DEBT	.00
24.0	PREPAYMENTS	700,769.51	51.0	CURR MATURIT LT DEBT ECON DEV	.00
25.0	OTHER CURRENT & ACCR ASSETS	1,170,397.13	52.0	CURR MATURITIES CAPITAL LEASES	.00
26.0	TOTAL CURRENT & ACCR ASSETS	39,649,194.44	53.0	OTHER CURRENT & ACCRUED LIAB	4,668,181.34-
			54.0	TOTAL CURRENT & ACCRUED LIAB	25,813,100.76-
27.0	REGULATORY ASSETS	3,582,949.85			
28.0	OTHER DEFERRED DEBITS	350,850.64	55.0	REGULATORY LIABILITIES	.00
29.0	TOTAL ASSETS & OTHER DEBITS	318,981,498.00	56.0	OTHER DEFERRED CREDITS	1,720,109.63-
			57.0	TOTAL LIABILITIES & OTH CREDIT	318,981,498.00-
		=====			=====

MEMBER SERVICES REPORT

APRIL 24, 2025



A Touchstone Energy Cooperative 



Member Account Activity	Current Month 2025	Last Month 2025	Same Period Last Year 2024
Bank Deposits	\$16,603,645.61	\$15,889,969.55	\$13,734,980.24
Accounts Billed	67,360	67,281	66,448
Total Billing (Excluding Taxes)	\$13,273,171.73	\$15,655,508.67	\$11,362,305.43
Delinquent Notices Mailed	9,166	8,379	8,070
Total Delinquent Amount	\$2,313,793.53	\$1,948,061.70	\$1,630,081.53
Total Penalty Amount	\$115,009.22	\$95,716.63	\$81,520.92
Number of Arrangements	1,414	1,588	1,212
Total Amount of Arrangements	\$415,231.25	\$465,375.99	\$316,312.88
Return Check Amount	\$28,040.01	\$26,405.70	\$21,440.09
Number of Return Checks	114	96	95
Office Pymts (Walk-in & Drive-thru)	2,939	2,673	2,807
Cutoff Tickets	1,443	1,586	1,222
Actual Cutoffs	518	461	616
New Accounts Set Up	565	436	600
Service Orders	2,548	2,119	3,053
Calls Answered by Member Services Reps	8,765	8,580	8,052
Telelink Calls	27,696	25,580	22,660
Member Services Collection Program	\$4,591.45	\$3,372.24	\$4,997.08
Total Collections by Member Services	\$1,096,490.48		

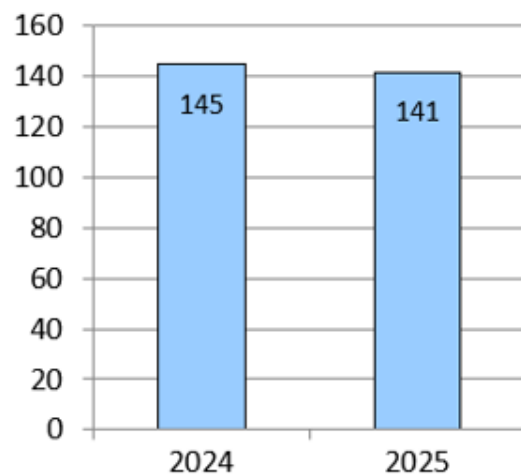


March Power Bill Statistics

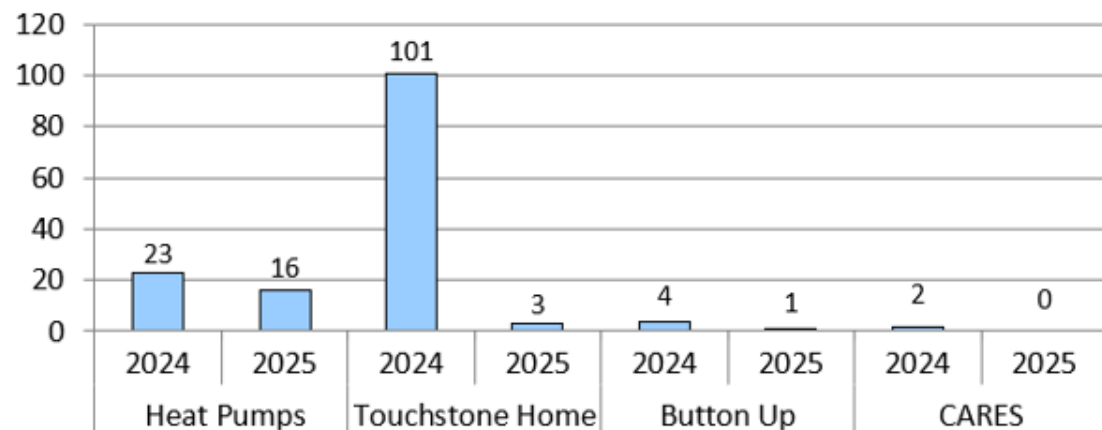
* OWEN'S COINCIDENT PEAK (kW) ~ PERCENTAGE OF EKPC'S TOTAL LOAD ENERGY (kWh MEASURED @ SUBS) AVERAGE TEMPERATURE (MEASURED @ CVG) B RATE TOTALS (kW) & PERCENTAGE OF TOTAL LOAD	MARCH '25	FEBRUARY '25	MARCH '24
	222,800	261,822	202,127
	9.62%	8.45%	9.47%
	112,053,211	126,744,988	105,635,670
	48.5°	34.1°	47.6°
	28,264 12.69%	29,516 11.27%	28,235 13.97%

*does not include Nucor

**Energy Audits
(Year to Date)**



**Summary of Residential Energy Efficiency Incentives
Paid
(Year to Date)**



Direct Load Control (Simple Saver DSM Program)

	Monthly Activity		Program Total	
	Installations	Removals		
HVAC	1	9	HVAC	2,483
Water Heater	0	-1	Water Heater	1,557
Thermostat	14	-1	Thermostat	1,347
Totals	15	7	Totals	5,387

April 14, 2025

We, the members of a five-member Nominating Committee, in accordance with the Bylaws of Owen Electric Cooperative, Inc. ("OEC"), Owenton, Kentucky, were appointed by the OEC Board of Directors to nominate three (3) members of the Corporation to be voted upon as directors at the members' annual meeting of the said Corporation to be held on June 6, 2025, at Arthur Service Center, 13179 Walton-Verona Road, Walton, Kentucky. We have unanimously agreed upon and do hereby nominate the following three (3) members of the Corporation to be voted upon by the Members to serve as Directors for terms designated below:

<u>NAME</u>	<u>DISTRICT</u>	<u>TERM</u>
Alan Ahrman	4	4 Years
John Grant	5	4 Years
Hope Kinman	7	4 Years

Committee Members:

Rich Nitro, Chairperson
Stephen [unclear], Secretary
Bob [unclear]
Doug Pyle
Rich Man

Board Election Update

April 18, 2025

We, the members of a five-member Credentials and Election Committee, in accordance with the Bylaws of Owen Electric Cooperative, Inc. ("OEC"), Owenton, Kentucky, were appointed by the OEC Board of Directors to certify signatures and determine the eligibility to serve if elected, those member(s) of the Corporation nominated by petition to be voted upon as directors at the members' annual meeting of the said Corporation to be held on June 6, 2025, at the Arthur Service Center, Walton, Kentucky, annual meeting. We do hereby certify and affirm the eligibility of the following member of the Corporation as nominated by petition, to be voted upon by the Members to serve as Director for the term listed below:

<u>Name</u>	<u>District</u>	<u>Term</u>
Jim Henning	5	4 Years

Committee Members:

Dan A. Brock, Chairman
Ann G. White, Secretary
[unclear]
[unclear]
Smith Pray-Schofer
Post Date: April 18, 2025

Office Posted: Walton

JIM HENNING

Candidate for District 5
Southern Boone
County

Jim Henning is a long-term resident of Boone County and customer of Owen Electric. As a retiree of Duke Energy, he has over 30 years of experience in the electric utility industry. Jim was past President of Duke Energy Kentucky and held numerous leadership roles at Duke Energy in Call Center Operations, Field Operations, Metering, Billing, Community Relations, and more. Jim has had the unique experience of personally testifying before the KY Public Services Commission in Frankfort and was a Legislative Lobbyist in KY which provides him with insight into how State government impacts the services provided by Owen Electric for its members.



Jim has served on numerous community boards as both Chairman and a board member. He currently sits on the board of Northern Kentucky's economic development organization (BeNKY) and serves as Treasurer for Boone County Library's Foundation Board. Jim and his wife share their passion for Kentucky history with school groups as long-term volunteers at the Dinsmore Homestead in Burlington, KY. In his free time, he enjoys playing golf and spending time with his family and friends at Elk Lake in Owenton, KY.

Utilizing his past experiences, Jim is committed to helping Owen Electric continue their nearly 90-year history of being a trusted provider of electricity while providing safe, reliable and affordable electric services for its members.

Visit www.Jim-Henning.com for more information about Jim's background and experiences. Jim can always be reached at Jim.Henning.OEC@gmail.com.

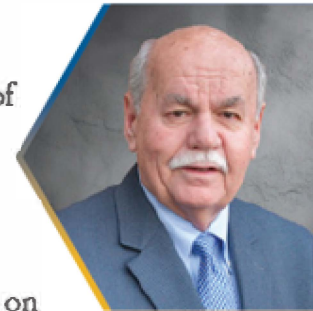
JOHN GRANT

Candidate for District 5
Southern Boone
County

To the members of
Owen Electric:

As we enter the summer season, I find myself reflecting on the many things I am thankful for, and among them is the privilege of both being a member of Owen Electric and serving you as your director.

My name is John Grant and I have been a resident of Florence, Kentucky in Boone County since 1977. I represent District 5 in Boone County. I have been in sales for 30 years as a manufacturing representative. I have been on the board of directors for over 20 years as a Director and 8 years as your Chairman. I am very familiar with Owen Electric operations and feel my



many years of service are a valuable asset to the Board of Directors.

- You have experienced the top satisfaction of 90 percent approval from the members.
- Best service possible for our members
- Top reliability for our members
- Capital Credits-This makes the 35th consecutive year that Owen Electric has issued Capital Credit refunds and the 5th consecutive year the refund has been \$2,000,000 or more

On behalf of Owen Electric I deeply appreciate the trust you have placed in me as we move forward with our mission to deliver safe, reliable, and affordable electricity in the year ahead. Thank you for your support. Your vote will allow me to continue my work at Owen Electric giving you our members the best service possible. If you have any questions or concerns please contact me at 859-380-3977.

Owen Electric Cooperative
Board District 5 Election Ballot

ONLY VOTE FOR ONE:

Jim Henning

☐

John Grant

☐

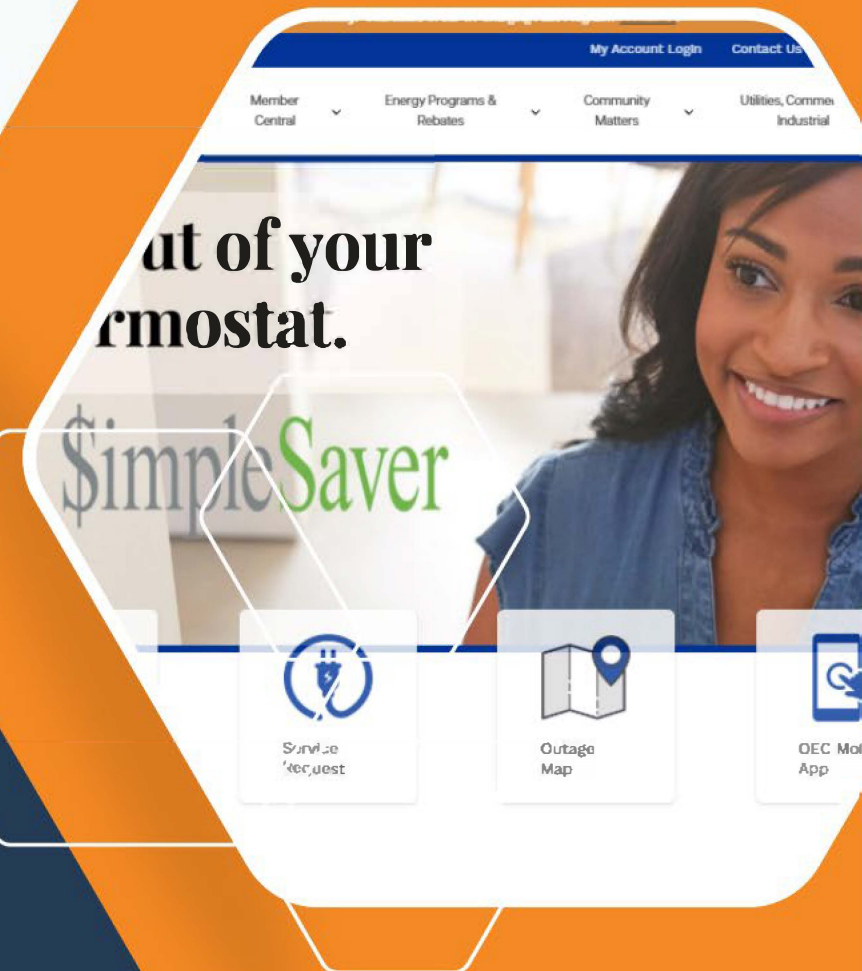


Flood Relief Efforts



OWENELECTRIC.COM SHiNE edition

April 2025



SITE BUILD TIMELINE



Initial Discussion & Overview with SHiNE

September 2023

Platform in development,
projected launch June 2024



Site Created, Ready for Development

July 2024

Site map evaluated, page and
element development begins



owenelectric.com Switchover

February 2025

Site Switchover: SHiNE site
goes live

CO-OP WEB BUILDER



FAST



EASY



SECURE

Standard Included Service — Developer Services
Market Value: \$5,750

- **Site Configuration**
- **Page/Content Creation**
- **Webform Creation**
- **Mail Server Configuration/Setup**
- **Site Launch & Support**

CO-OP WEB BUILDER



FAST



EASY



SECURE

Standard Included Service — Accessibility and Security Market Value: \$2,750

CWB Custom Self-Learning WAF:

- DDOS Prevention and Rate Limiting Services.
- A+ Rated SSL Certificate (Automatically Renew).
- Geo-blocking & IP Blacklisting.
- Content Delivery Network (CDN) Setup.

24/7/365 Vulnerability Monitoring:

- Continuous threat intelligence support to detect malicious activity on your website.
- 24/7 Alert monitoring informs the TSE/CWB staff of security events.

WCAG 2.1 AA Accessibility AI Platform & Compliance Report:

- AI platform ensures real-time accessibility compliance for all site edits and new content.
- Includes UI Toolkit for site visitors to use for accessibility needs.
- Accessibility Statement and Color Branding Options.
- Alternative Text required and added for you, plus AI layer to automatically add to images with text content.
- Metatag and optional Yoast integration.
- Sitemap XML setup for all content.
- Open Graph information for social sharing simplicity.

CO-OP WEB BUILDER



FAST



EASY



SECURE

Standard Included Service — Maintenance, Dedicated Support & Training
Market Value: \$4,500

- **Content Management System Training**
- **Dedicated Support and Developer Assistance**
- **Site Maintenance**

Avoided Web Development Expenses



One-Time Expense

\$13,000



Annual Expenses

\$7,800

Additional Avoided Costs



DIY Sitebuild
\$8,000

- Rebuild site pages, forms, etc. within SHiNE platform
- Connect links/pages/webpage functionality features
- Design icons/buttons as needed
- Build slide shows & menus
- Limited assistance outside of training & launch

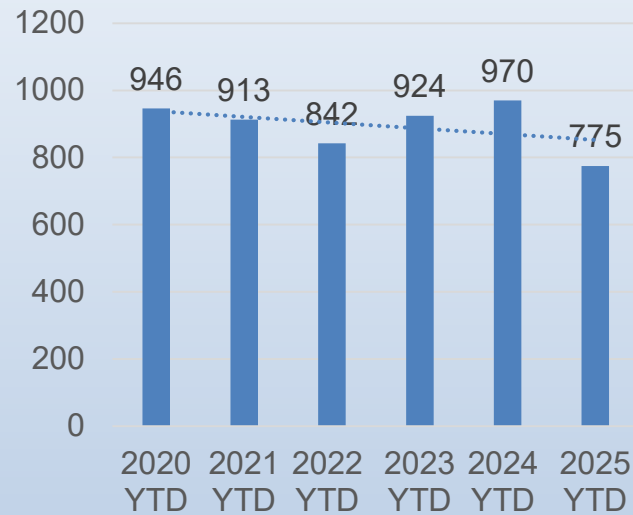


Operations Board Report

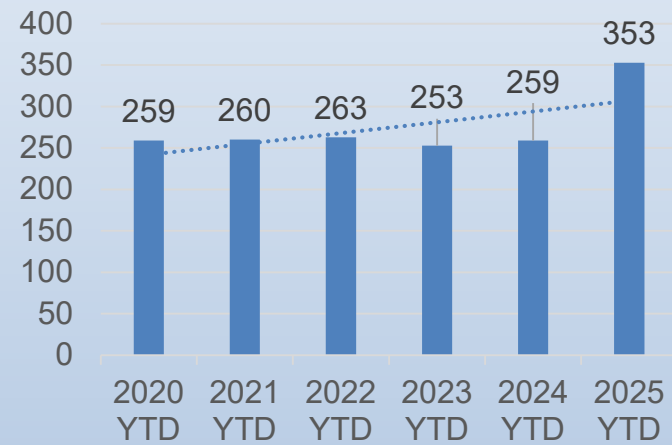
April 2025

Construction – March YTD

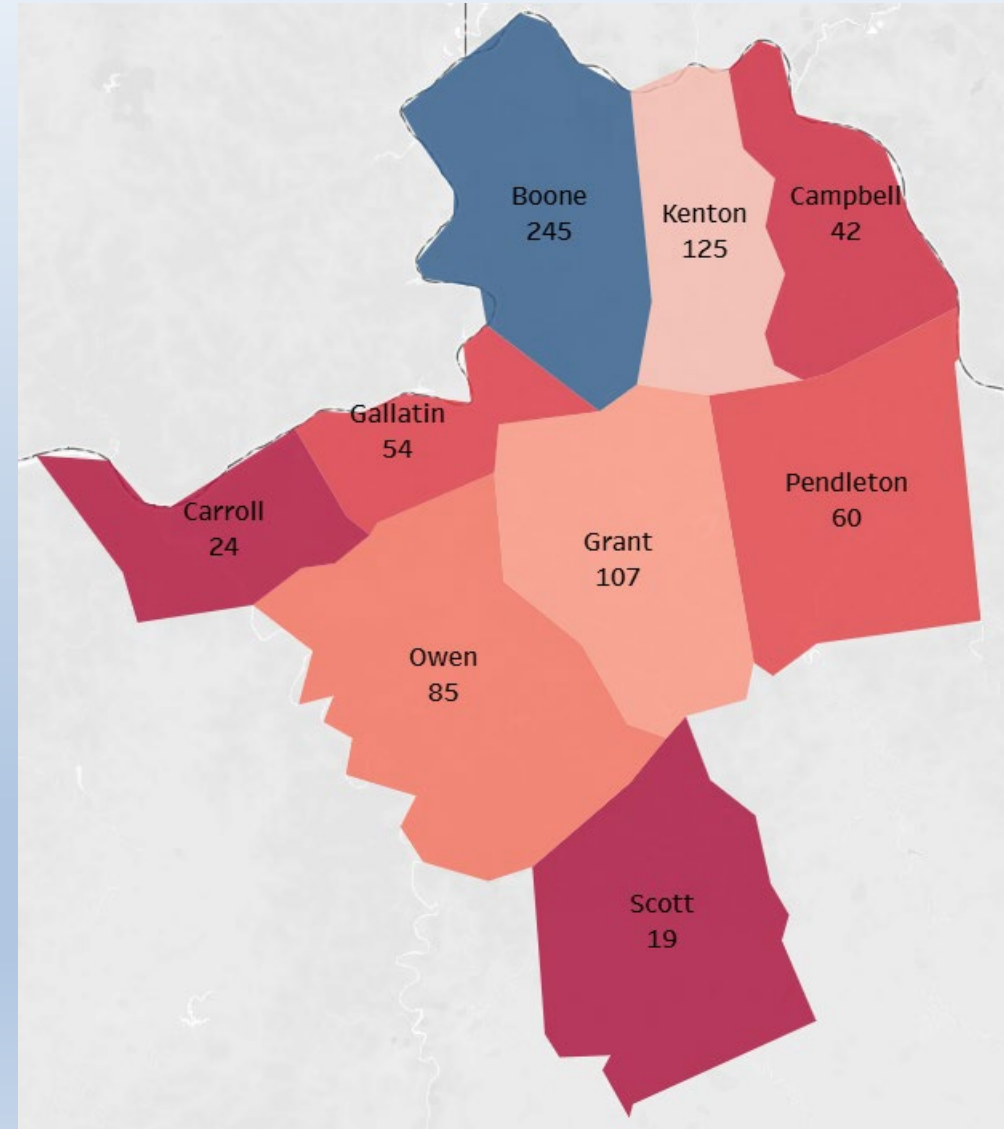
Jobs Completed YTD



P/S Connects YTD



- Completed jobs down possibly due very wet weather so far early this year
- P/S Connects up due to (2) apartment buildings totaling 129 meters





April 3rd Storm Update

- Strong winds, lightning and heavy rain
- Outages started around 12:30am on the 3rd
- Members restored on the 4th around 4:45am
- Total Duration – 1day, 3 hours, 16 minutes
- Possible FEMA declaration
- Outages Stats

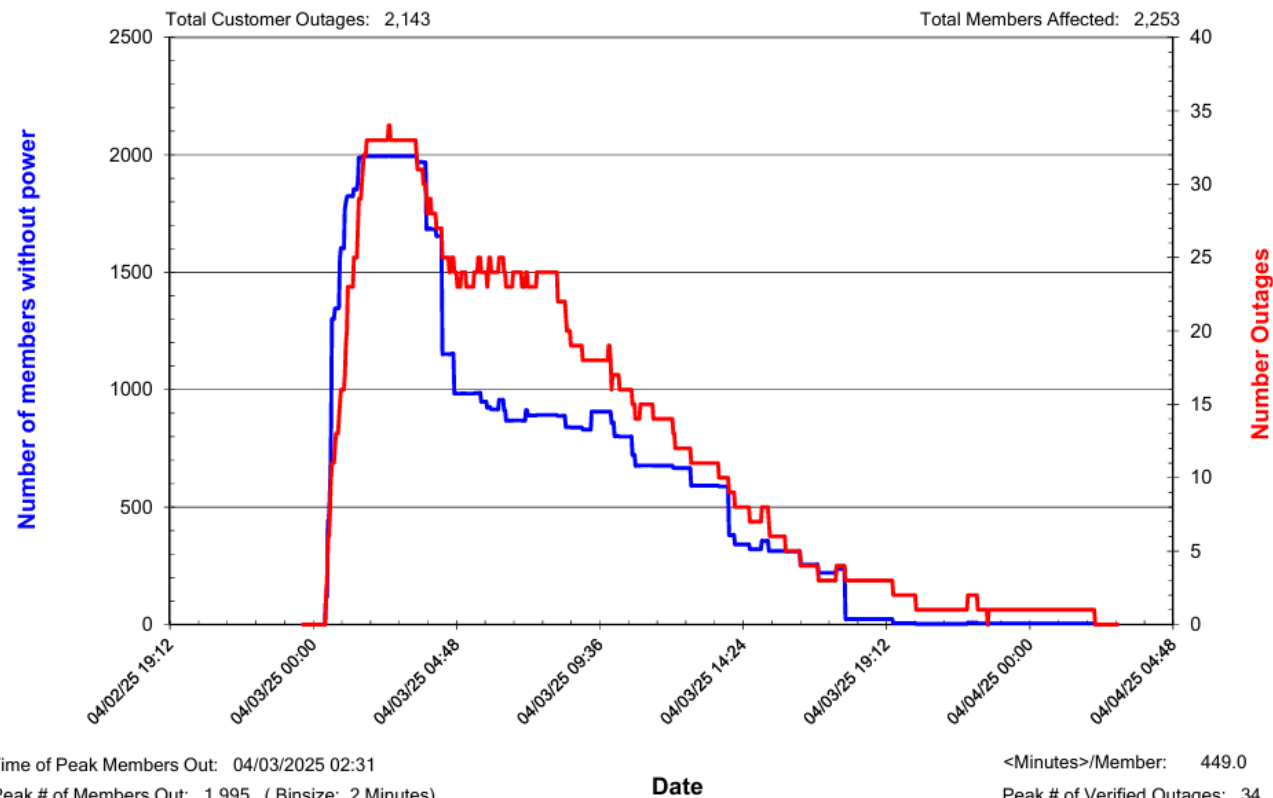
- Total members affected – 2,253
- Peak # of members out - 1995
- 54 total verified outages
- 11 Broken Poles
- 5 Transformers replaced
- Roughly 40 spans of wire down
- Does not Qualify as a Major Event Day

County	Members Affected
Boone	1,031
Campbell	0
Carroll	212
Gallatin	479
Grant	104
Kenton	211
Owen	98
Pendleton	5
Scott	0
Total	2,140



Outage Profile: April 2 - 4, 2025

PSC Reportable Outage YES



Flooding Impact

- Total amount for the week
 - 8.51" (Sunday – Sunday)
 - 7.04" (Wednesday – Sunday)
- Affected areas include:
 - Kenton – Thornhill
 - Boone – Camp Turn-a-bout
 - Gallatin – Riverside and some backwater
 - Owen – Monterey, Eagle Creek Resort, Eagle Valley
 - Grant – Eagle Creek/Arnolds Creek
 - Carroll – along river

Total Outages: 38

Members Affected: 207

Members Restored: 0

Members Out Now: 207

Members Called: 120

Members Called Last Hour: 9

[Details for all outages](#)

Members Out by County

Boone - 40

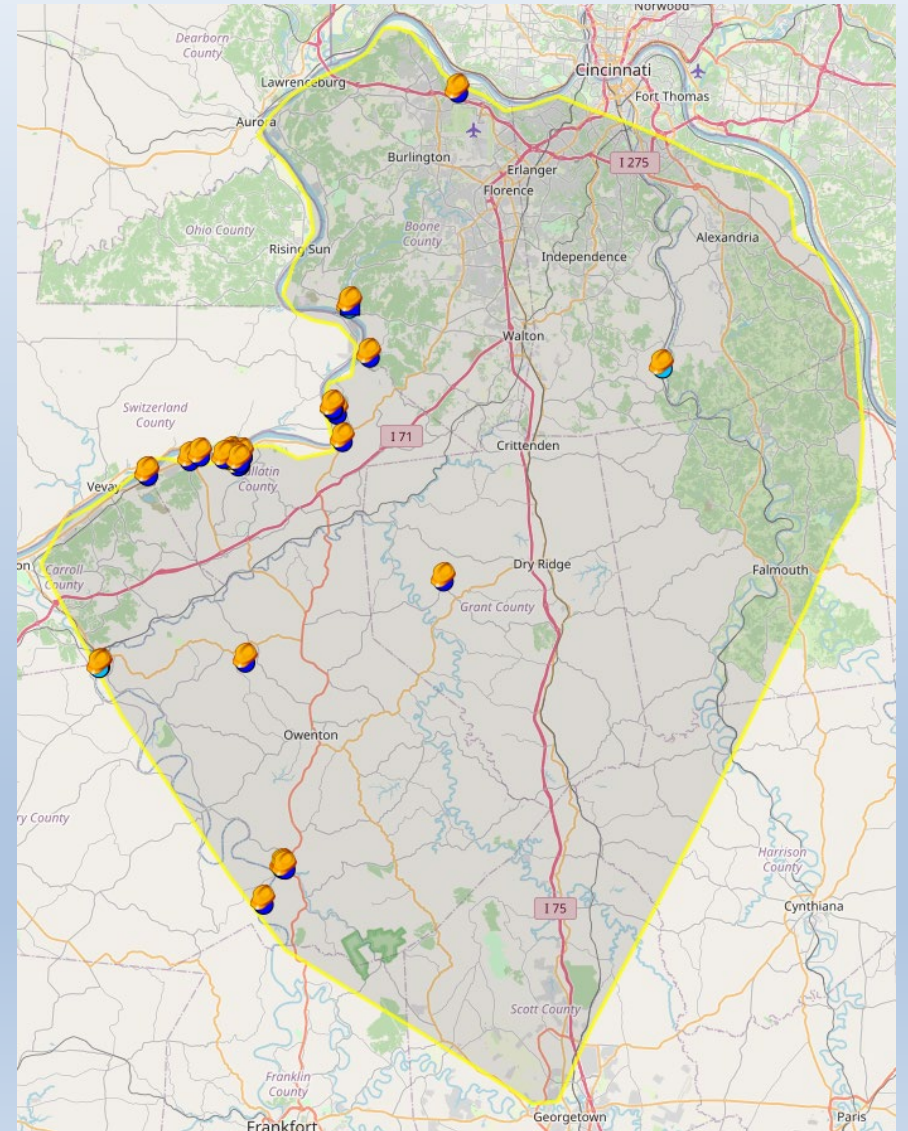
Campbell - 10

Carroll - 4

Gallatin - 110

Grant - 4

Owen - 39





Happy Retirement



- Kevin Miller
- System Operator – 8 Hour
- 34 1/2 Years of Service
- Retirement – May 2,2024
- Duties included:
 - Meter Reader
 - Apprentice Lineman
 - Journeyman Lineman
 - System Operator

• Thank You Kevin!

A close-up photograph of a network switch or patch panel. Numerous blue Ethernet cables are plugged into the ports, creating a dense, organized array. The cables are bundled together, and many have white labels attached. In the background, several rows of small, glowing yellow LEDs are visible, indicating active network connections. The overall lighting is dim, with the primary light source being the LEDs and the ambient light reflecting off the blue cables.

Technology Report

April 2025

Engineering

Andrew Long

2025 Reliability KPIs

	Q1	Q2	Q3	Q4	YTD	
SAIDI	11.360					THRESHOLD
SAIFI	0.140					TARGET
MED	0					STRETCH

- Met Stretch for Q1 in SAIDI and SAIFI.
- February and March were fairly typical months, but the extremely low outage count in January is what really drove stretch for this quarter.



2024 Annual Reliability Report

SECTION 4: SYSTEM RELIABILITY INFORMATION AND RESULTS

System-wide Information
TOTAL CUSTOMERS 66,763 TOTAL CIRCUITS 127

Excluding MED

5 YEAR AVERAGE	REPORTING YEAR
SAIDI <u>112.74</u>	SAIDI <u>126.29</u>
SAIFI <u>1.12</u>	SAIFI <u>1.32</u>

Including MED

5 YEAR AVERAGE	REPORTING YEAR
SAIDI <u>179.02</u>	SAIDI <u>199.53</u>
SAIFI <u>1.48</u>	SAIFI <u>1.64</u>

Item	Average Minutes per Member by Cause				
	Power Supplier	Major Event	Planned	<i>All Other</i>	Total
Present Year	44.18	73.24	2	80.11	199.53
Five-Year Average	15.66	73.36	1.94	88.06	179.02

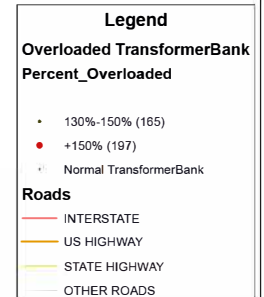
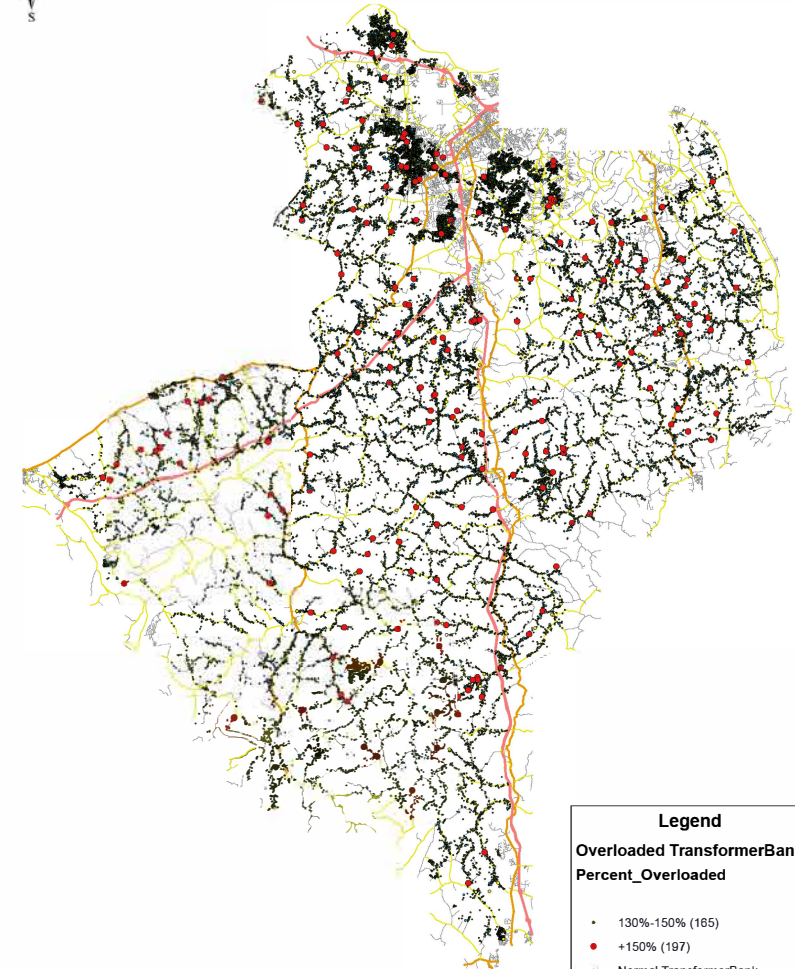
Legend

Overloaded TransformerBank Percent_Overloaded

- 130%-150% (165)
- +150% (197)
- Normal TransformerBank

Roads

- INTERSTATE
- US HIGHWAY
- STATE HIGHWAY
- OTHER ROADS





Committee Report

Wage, Personnel & Audit

John Grant, Committee Chairperson

Review/Discuss/Approve- Financial Audit

-Motion: _____

-Approve: _____

Report Presented By: Alan Ahrman

Report Presented By:

Rick Messingschlager

Attorney's Report Presented By: Jake Thompson



Information Agenda

2025/2026 Board Meetings & Training

April 27-30, 2025-NRECA Legislative Conference, Washington, DC

May 28, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

June 5-6, 2025-Membership Appreciation Days

June 6, 2025-Annual Business Meeting, 6:00pm, Walton, KY

June 26, 2025-Regular Board Meeting, 9:00am, Owenton, KY

July 31, 2025-Regular Board Meeting, 9:00am, Owenton, KY

August 21, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

August 25-26, 2025-KEC Annual Meeting, Louisville, KY

September 25, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

October 21-23, 2025-NRECA Regional Meeting, Biloxi, Mississippi

October 30, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

November 20, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

December 18, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

March 6-11, 2026-Power Xchange, Nashville, TN

April 26-29, 2026-NRECA Legislative Conference, Washington, DC

- Conference Reports
 - As needed
- Old Business
- New Business
- Executive Session
- Miscellaneous
- Adjourn
 - Motion _____
 - Second _____