

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
July 31, 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 July 31, 2025. All Directors were present. Also present were: Mike Cobb, Jim Petreshock, Erin Rehkamp, Andrew Long, Mike Stafford, Virgil Wheatley, 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 Rick Messingschlager and Bob True, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Rick Messingschlager, the Board voted unanimously to adopt the July 31, 2025, Board Meeting Agenda.

MINUTES

APPROVED Upon a motion by Rick Messingschlager, second by Hope Kinman, the June 26, 2025, Regular Board Meeting Minutes were approved as amended at the meeting.

SAFETY

MOMENT Mike Stafford gave the safety moment on travel safety, including tire repair and proper GPS usage.

Jim Henning suggested that the Board review emergency plans including ingress/egress in the event of an emergency; fire alarms and response to same; and AED location and use. An initial response was provided by Mike Cobb, touching on these subjects including the Cooperative's current plans and training.

MEMBER

CONCERNS The Board reviewed and discussed member compliments and concerns including methods to continue and further the goodwill and ambassadorship expressed in complimentary member notes.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 464 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.

The board also discussed the inactive account listing and the significance of the numbers/data in the report.

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

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

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 79 member write-offs of \$23,424.00 and discussed the member write-off amount included in Owen's base rate and how write-offs are handled.

The Board reviewed payment of \$16,743.35 in Capital Credits.

Upon a motion by Rick Messingschlager, second by Charlie Richardson, 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 July, 2025, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Union Contract Negotiations Update. Mr. Cobb updated the Board on the completed union negotiations, including union demands, the Cooperative's response, the agreed upon terms, and the financial impact of the new three-year contract.

Depreciation Study Update. Mr. Cobb gave a presentation and update on Owen's accumulated depreciation, and discussed Owen's new five-year depreciation study.

EKPC Pass-Thru Rate Case. Mr. Cobb informed and discussed with the Board EKPC's expected rate case filing with the Public Service Commission.

Mr. Cobb informed and discussed with the Board that the Strategic Planning Session is set for October 28th-29th at Walton branch of Boone Co. Public Library, to be conducted by CFC.

Misc. Topics & Other Discussion. The Board viewed and discussed EKPC's CEO Tony Campbell's presentation to the U. S. House National Resources Committee.

Mr. Cobb also discussed current weather related electric demand and PJM's curtailment(s). The Board also discussed demand in relation to future expected load growth from residential growth related to increased electrification of homes, data centers and other expected sources of load growth.

Mr. Cobb updated the Board on the recent installation of truck stop charging stations, crew safety visits, and leadership change at Jackson Energy.

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 \$2,748,069.10 net margins through June 2025 and net margins for the month of \$674,607.64. Erin reported the Coop had gone 437 days as of July 31st without a lost time injury. Erin reported the cost of power in June 2025 was \$0.822 cents of every dollar of revenue. She also reported TIER levels of 2.52 and OTIER of 2.22. Erin reported the Coop currently has 119 full-time employees, with two vacancies. The Board discussed potential opportunities/suggestions of where to display the "Power Town" safety display. The Board requested future reports include the number of heating and cooling days to help compare revenue.

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 explained certain current billing processes that make some numbers in his billing statistics reports for May and June appear inflated and explained why. Mike reported accounts billed for the month of July 2025, of 67,814 compared to 66,669 for the same period last year. Mike reported energy audits of 209 through June of 2025, compared to 202 in 2024. Much discussion was had regarding EKPC's rate case and the pros and cons of intervention by Owen.

OPERATIONS

Virgil Wheatley presented the Operations report for the month in accordance with the summary attached hereto and made part of these minutes. Virgil gave a summary of Owen's systems and operations during outages. The Board discussed current backups to system operations. The Board suggested management look at software or other systems to detect when a computer system operator suffers a medical emergency, especially when working alone at night.

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 for the month in accordance with the summary attached hereto and made part of these minutes.

POLICY

UPDATE

Upon Motion by Eddie, second by Rick, the Board voted unanimously to approve attached Policy 100 as presented with the exception of Section III B., subsection j.

EKPC REPORT

Alan Ahrman gave the July 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 July, 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

OEC Regular Board Meeting -- August 19, 2025

KEC Annual Meeting -- August 25-26, 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

NRECA Directors Conference – January 25-28, 2026

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

A photograph of several bright yellow sunflowers in a field, with green leaves and stems visible. The image is partially obscured by a diagonal blue and yellow graphic element.

OWEN Electric

A Touchstone Energy Cooperative 

Regular
BOARD MEETING

July 31, 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

Mike Stafford

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 464
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
219 Members at \$28,316.28
(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:

79 Members at \$23,424.00

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$16,743.35

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____



President/CEO Report July 31, 2025 Board Meeting

President's Report Topics

- Union Contract Negotiations Update
- Depreciation Study Update
- EKPC Pass-Thru Rate Case Notices/
Communications
- Strategic Planning Session
- Misc. Topics & Other Discussion



Depreciation Study



Depreciation Study (Five Year Review) is underway for the period (2020 – 2024)

Results should be available prior to next Board Meeting.

EKPC's Wholesale Power Rate Case

- Public notice will appear in August 2025 *Kentucky Living* magazine
- Large C & I members have been sent letters
- Meeting with NUCOR officials August 1st (Tomorrow)

October 28th-29th: Boone Co. Public Library (Walton Branch)

MISSION AND VISION

Our Mission

is to improve our members' lives by providing safe, reliable and affordable electric service.

Our Vision

is to lead the utility industry by being an innovative and trusted source of energy solutions for our members.

 **OWEN Electric**

A Touchstone Energy Cooperative

As a member-owned cooperative, **Our Pledge** is to be accountable to our membership and embrace that they deserve our best efforts.
To accomplish this, we will:



RAISE SAFETY AWARENESS
TO ACHIEVE 'HIGH
PERFORMER' STATUS



BE A TRUSTED RESOURCE
FOR EMPLOYEES



ENGAGE IN
RESPONSIBLE
GOVERNANCE



PROVIDE SAFE AND
RELIABLE SERVICE



MAINTAIN
FINANCIAL STRENGTH



PROVIDE SAFE AND SECURE
TECHNOLOGY FOR
ENERGY SOLUTIONS



ACTIVELY ENGAGE WITH
MEMBERSHIP & BE A
TRUSTED RESOURCE



BE A TRUSTED PARTNER
FOR RENEWABLE ENERGY
SOLUTIONS

Campbell Testifies on Capital Hill



'We're going to run out of power'

Campbell talks permitting reform on Capitol Hill

<https://vimeo.com/1103828490/46a490b5e6?ts=0&share=copy>

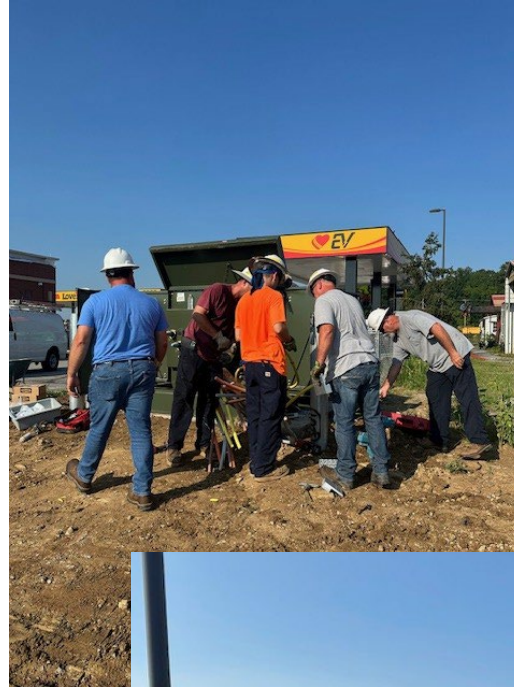
Tuesday on Capitol Hill, East Kentucky Power Cooperative President and CEO Tony Campbell testified before the [House Natural Resources Committee on permitting reform](#).

He warned that the current federal permitting process under NEPA is causing costly delays that threaten electricity reliability and hinder broadband expansion, especially in rural areas.

Representing both EKPC and the National Rural Electric Cooperative Association, Campbell emphasized the urgent need for a more streamlined, risk-based approach to environmental reviews.

He outlined EKPC's \$500 million investment in new generation and its evolving energy portfolio, including natural gas and solar. Campbell praised recent reforms but urged Congress to go further to avoid rolling blackouts and protect vulnerable communities.

Crew 'Safety' Visits: Hooking Up EV Charging Station at Loves Truck Stop



4-Car Charging Station Expandable to 6 Stations



Crew 'Safety' Visits: New Pole & Service (Worked Hot)



Jackson Energy Announces CEO Changes



Jackson Energy Cooperative Announces CEO Retirement and New Leadership Appointment

Jackson Energy Cooperative, a Touchstone Energy® Cooperative serving over 53,000 members across 15 counties in southeastern Kentucky, announced that Carol Wright, President and Chief Executive Officer since January 2013, will retire effective October 17, 2025, after more than 35 years of service in the utility industry. The Board of Directors has appointed Ryan Henderson, currently Vice President of Engineering & Operations at Jackson Energy, as her successor.

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

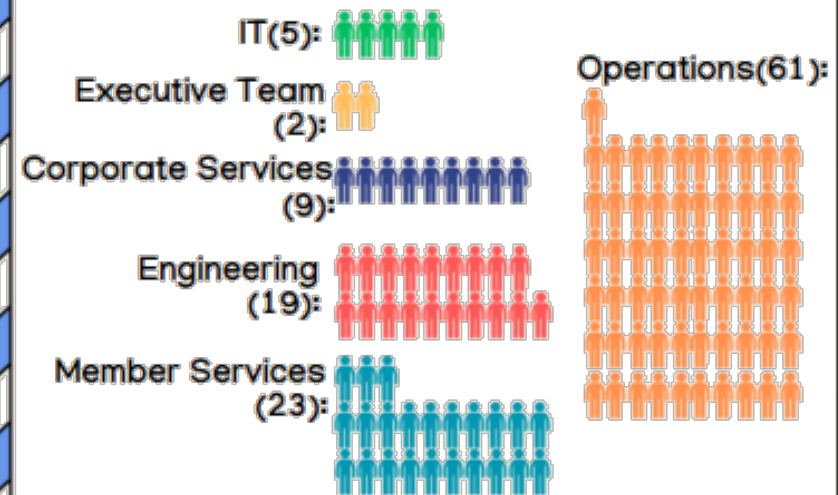
July 2025

SAFETY & HUMAN RESOURCES

STAFFING UPDATE

- Open Positions:
 - Journeyman Lineman-Owenton
 - Service Planner- Owenton

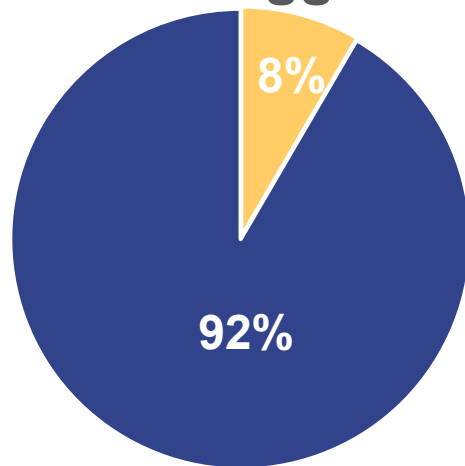
EMPLOYEES BY DEPT.



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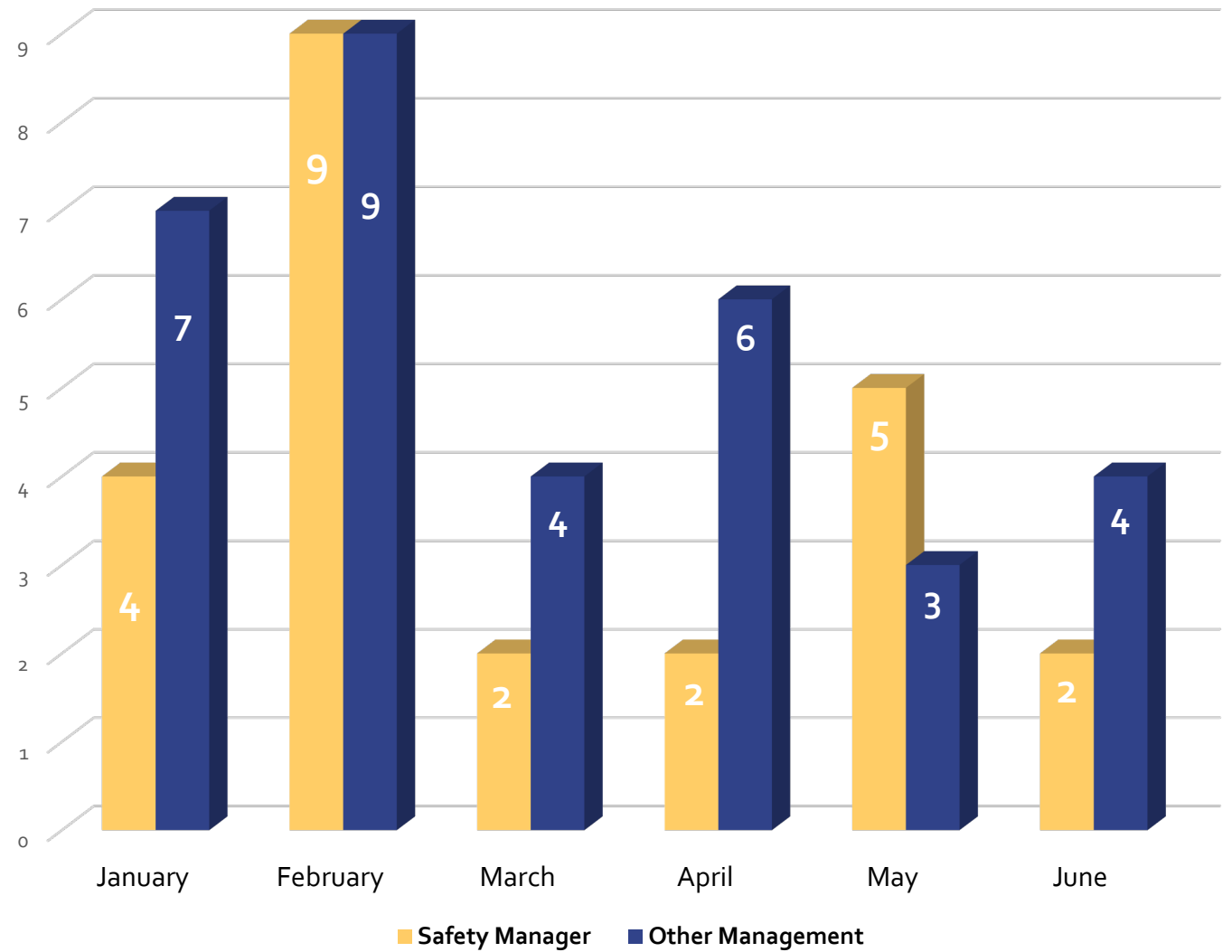
Days Without Lost Time Injury

Annual Employee Safety Suggestions



■ Complete
■ Incomplete

Crew Visits by Month



ACCOUNTING

YTD Revenue

\$128,832,717

6% INCREASE  \$7,824,917
Compared to Jan-June 2024

YTD Other Expenses

\$20,161,749

3% INCREASE  \$516,873
Compared to Jan-June 2024

YTD Power Cost

\$106,457,897

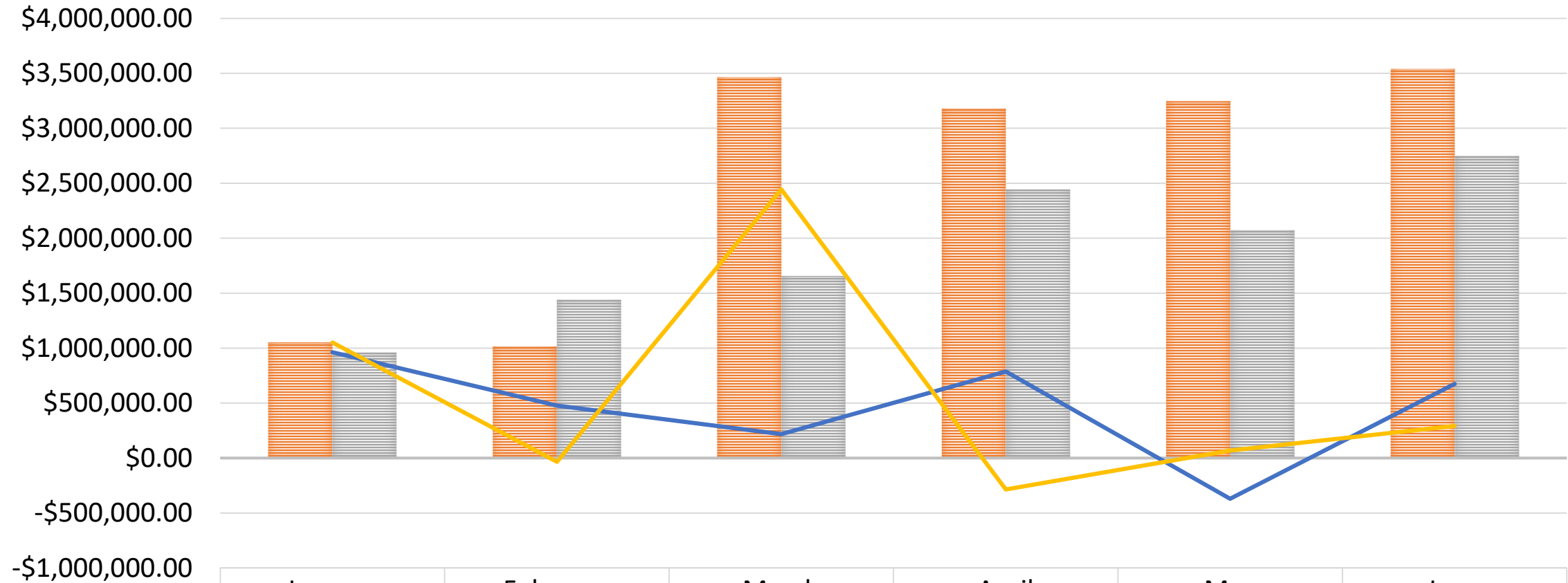
8% INCREASE  \$7,785,108
Compared to Jan-June 2024

YTD Margins

\$2,748,069

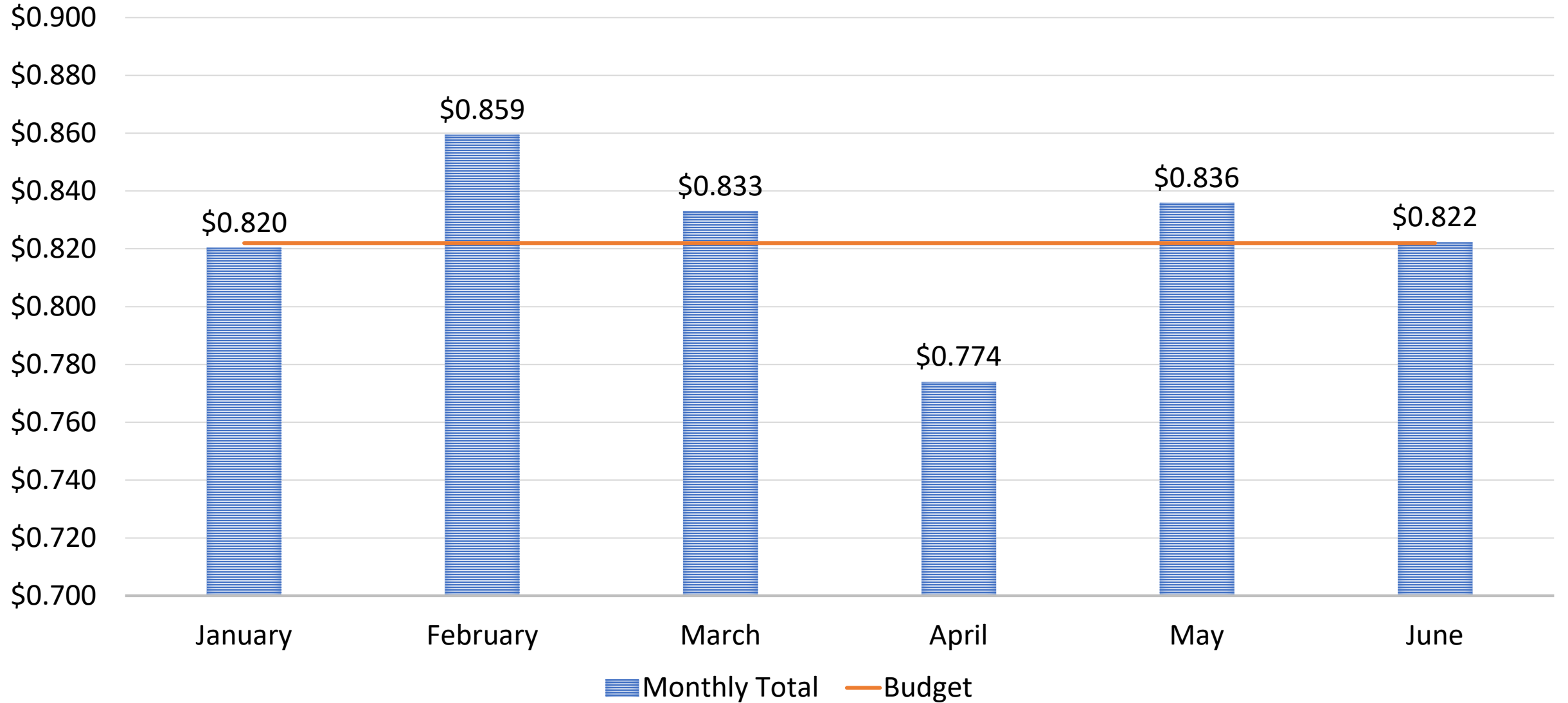
22% DECREASE  -\$788,306
Compared to Jan-June 2024

NET MARGINS



	January	February	March	April	May	June
2024 YTD	\$1,051,520.12	\$1,016,585.37	\$3,461,342.14	\$3,175,862.53	\$3,243,617.76	\$3,536,374.73
2025 YTD	\$962,266.19	\$1,439,870.98	\$1,656,839.30	\$2,444,010.95	\$2,073,461.46	\$2,748,069.10
2025 Monthly Totals	\$962,266.19	\$477,604.79	\$216,968.32	\$787,171.65	-\$370,549.49	\$674,607.64
2024 Monthly Totals	\$1,051,520.12	-\$34,934.75	\$2,444,756.77	-\$285,479.61	\$67,755.23	\$292,756.97

POWER COST TO REVENUE



Ratio Analysis	2025 YTD	Benchmark
TIER	2.52	1.25
OTIER	2.22	1.10
Distribution Equity	35.09%	20%-35%
Equity Ratio	55.81%	>27%
Current Ratio	1.60	>1.0
Days of Cash on Hand	139	100

Temporary Investments-Board Policy 318 June-25					
Note Number	Principal Amount	Interest Rate	Maturity Date	Term in Days	Interest Earnings
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
Select Note	\$5,000,000.00	4.30%	2/9/2026	270	\$159,041.10
Total Principal				\$12,000,000.00	
				Total at Maturity	\$363,907.40
CFC Commercial Paper				Various	3.87% - 4.00%
					\$25,826.85

PART A. STATEMENT OF OPERATIONS

LINE NO		YEAR TO DATE				THIS MONTH	% FROM BUDGET	% CHANGE FROM LAST YEAR
		LAST YEAR A	THIS YEAR B	BUDGET C				
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	121,007,799.55	128,832,716.72	126,363,942.03	21,366,497.05	2.0		6.5
2.0	POWER PRODUCTION EXPENSE.....	238,848.84-	5,198.09-	212,253.00-	791.10-	97.6-		97.8-
3.0	COST OF PURCHASED POWER.....	98,433,940.00-	106,452,699.00-	102,671,892.17-	17,567,074.00-	3.7		8.1
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.....	2,806,828.14-	2,855,342.71-	2,941,297.92-	302,210.42-	2.9-		1.7
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	3,381,521.29-	3,646,557.81-	3,770,418.78-	661,117.12-	3.3-		7.8
8.0	CONSUMER ACCOUNTS EXPENSE.....	2,086,326.31-	1,991,538.45-	1,978,915.56-	302,945.80-	.6		4.5-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE.	376,510.16-	403,817.06-	449,292.54-	59,336.02-	10.1-		7.3
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0		.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	2,690,534.11-	2,900,974.81-	3,031,907.85-	474,346.08-	4.3-		7.8
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	110,014,508.85-	118,256,127.93-	115,055,977.82-	19,367,820.54-	2.8		7.5
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	6,305,848.97-	6,478,991.17-	6,370,308.54-	1,083,771.59-	1.7		2.7
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0		.0
15.0	TAX EXPENSE - OTHER.....	2,500.00-	.00	.00	.00	.0		100.0
16.0	INTEREST ON LONG TERM DEBT.....	1,897,450.47-	1,808,733.69-	1,790,592.73-	299,380.77-	1.0		4.7-
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0		.0
18.0	INTEREST EXPENSE - OTHER.....	63,558.04-	43,238.14-	56,067.48-	7,270.87-	22.9-		32.0-
19.0	OTHER DEDUCTIONS.....	33,798.27-	32,555.02-	33,999.96-	12,804.31-	4.2-		3.7-
20.0	TOTAL COST OF ELECTRIC SERVICE.....	118,317,664.60-	126,619,645.95-	123,306,946.53-	20,771,048.08-	2.7		7.0
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	2,690,134.95	2,213,070.77	3,056,995.50	595,448.97	27.6-		17.7-
22.0	NON OPERATING MARGINS - INTEREST.....	660,612.20	474,783.61	644,999.94	78,793.74	26.4-		28.1-
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.....	124,042.70	387.92-	.00	364.93	100.0-		100.3-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	.00	11,393.01-	.00	.00	100.0-		100.0-
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	61,584.88	71,995.65	32,000.00	.00	125.0		16.9
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0		.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	3,536,374.73	2,748,069.10	3,733,995.44	674,607.64	26.4-		22.3-

PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS			LIABILITIES AND OTHER CREDITS	
1.0	TOTAL UTILITY PLANT IN SERVICE	369,124,351.68		30.0	MEMBERSHIPS 1,357,790.00-
2.0	CONSTRUCTION WORK IN PROGRESS	2,106,449.63		31.0	PATRONAGE CAPITAL 164,793,039.36-
3.0	TOTAL UTILITY PLANT	371,230,801.31		32.0	OPERATING MARGINS - PRIOR YEAR .00
4.0	ACCUM PROV FOR DEP & AMORT	198,750,965.26-		33.0	OPERATING MARGINS-CURRENT YEAR .00
5.0	NET UTILITY PLANT		172,479,836.05	34.0	NON-OPERATING MARGINS 2,273,673.41-
				35.0	OTHER MARGINS & EQUITIES 10,299,880.82-
6.0	NON-UTILITY PROPERTY (NET)	.00		36.0	TOTAL MARGINS & EQUITIES 178,724,383.59-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00			
8.0	INV IN ASSOC ORG - PAT CAPITAL	102,205,203.84		37.0	LONG TERM DEBT - RUS (NET) 77,272,119.35-
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) 23,903,746.12-
13.0	SPECIAL FUNDS	27,004.29		41.0	LNG-TERM DEBT-RUS-ECON DEV NET .00
14.0	TOT OTHER PROP & INVESTMENTS		103,598,129.46	42.0	PAYMENTS - UNAPPLIED .00
				43.0	TOTAL LONG TERM DEBT 101,175,865.47-
15.0	CASH - GENERAL FUNDS	2,234,513.99			
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 11,517,513.53-
18.0	TEMPORARY INVESTMENTS	14,163,394.79		46.0	TOTAL OTHER NONCURR LIABILITY 11,517,513.53-
19.0	NOTES RECEIVABLE (NET)	.00			
20.0	ACCTS RECV - SALES ENERGY (NET)	21,255,723.89		47.0	NOTES PAYABLE .00
21.0	ACCTS RECV - OTHER (NET)	356,087.88		48.0	ACCOUNTS PAYABLE 19,321,499.25-
22.0	RENEWABLE ENERGY CREDITS	.00		49.0	CONSUMER DEPOSITS 2,065,572.56-
23.0	MATERIAL & SUPPLIES-ELEC & OTH	2,454,723.36		50.0	CURR MATURITIES LONG-TERM DEBT .00
24.0	PREPAYMENTS	851,500.43		51.0	CURR MATURIT LT DEBT ECON DEV .00
25.0	OTHER CURRENT & ACCR ASSETS	547,092.38		52.0	CURR MATURITIES CAPITAL LEASES .00
26.0	TOTAL CURRENT & ACCR ASSETS		41,864,486.72	53.0	OTHER CURRENT & ACCRUED LIAB 4,791,013.67-
				54.0	TOTAL CURRENT & ACCRUED LIAB 26,178,085.48-
27.0	REGULATORY ASSETS		1,927,583.92		
28.0	OTHER DEFERRED DEBITS		380,700.67	55.0	REGULATORY LIABILITIES 1,409,575.43-
				56.0	OTHER DEFERRED CREDITS 1,245,313.32-
29.0	TOTAL ASSETS & OTHER DEBITS		320,250,736.82	57.0	TOTAL LIABILITIES & OTH CREDIT 320,250,736.82-

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MEMBER SERVICES REPORT

JULY 31, 2025



A Touchstone Energy Cooperative 



Member Account Activity	Current Month 2025	Last Month 2025	Same Period Last Year 2024
Bank Deposits	\$13,025,443.98	\$12,953,806.09	\$12,263,033.16
Accounts Billed	67,814	67,995	66,669
Total Billing (Excluding Taxes)	\$12,637,327.11	\$11,360,154.18	\$11,978,423.24
Delinquent Notices Mailed	7,750	8,401	7,189
Total Delinquent Amount	\$1,335,411.25	\$1,452,903.17	\$1,088,611.53
Total Penalty Amount	\$66,606.73	\$71,318.23	\$54,217.90
Number of Arrangements	1,164	1,248	1,143
Total Amount of Arrangements	\$214,809.07	\$252,894.45	\$209,622.62
Return Check Amount	\$30,952.15	\$22,130.32	\$18,679.22
Number of Return Checks	124	113	100
Office Pymts (Walk-in & Drive-thru)	2,837	2,954	2,625
Cutoff Tickets	1,259	1,334	1,231
Actual Cutoffs	337	378	295
New Accounts Set Up	679	610	560
Service Orders	2,389	2,459	2,135
Calls Answered by Member Services Rep	7,602	8,435	7,148
Telelink Calls	25,922	26,402	21,646
Member Services Collection Program	\$2,034.87	\$5,842.85	\$3,934.98
Total Collections by Member Services	\$1,109,473.42		

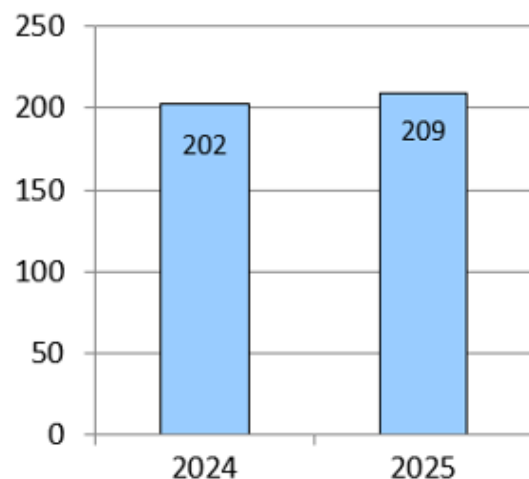


June Power Bill Statistics

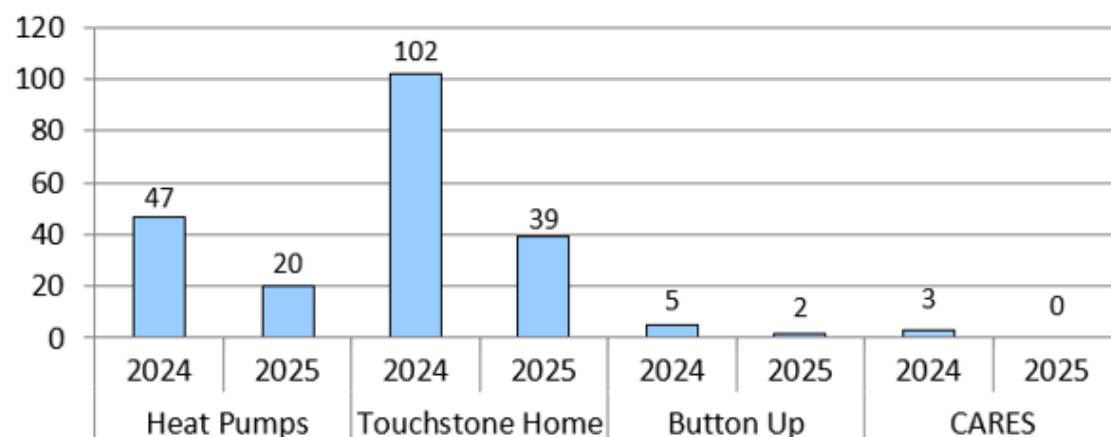
*		JUNE '25	MAY '25	JUNE '24
	OWEN'S COINCIDENT PEAK (kW)	282,453	216,390	269,544
	~ PERCENTAGE OF EKPC'S TOTAL LOAD	11.88%	12.14%	12.06%
	ENERGY (kWh MEASURED @ SUBS)	125,877,024	98,786,808	121,370,786
	AVERAGE TEMPERATURE (MEASURED @ CVG)	73.9°	61.4°	73.3°
	B RATE TOTALS (kW) & PERCENTAGE OF TOTAL LOAD	33,917 12.01%	33,251 15.37%	30,380 11.27%

*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	0	-7	HVAC	2,467
Water Heater	0	-1	Water Heater	1,553
Thermostat	32	-19	Thermostat	1,398
Totals	32	-27	Totals	5,418

Managing Load & Costs During Summer Heat

RELIABILITY CURTAILMENTS

- ONE EVENT IN EARLY JUNE (ONLY IMPACTED 1 OEC MEMBER)
- 3 PARTICIPATING OEC INDUSTRIAL MEMBERS
- ROUGHLY 300 MW OF INTERRUPTIBLE LOAD
- MANDATORY PARTICIPATION

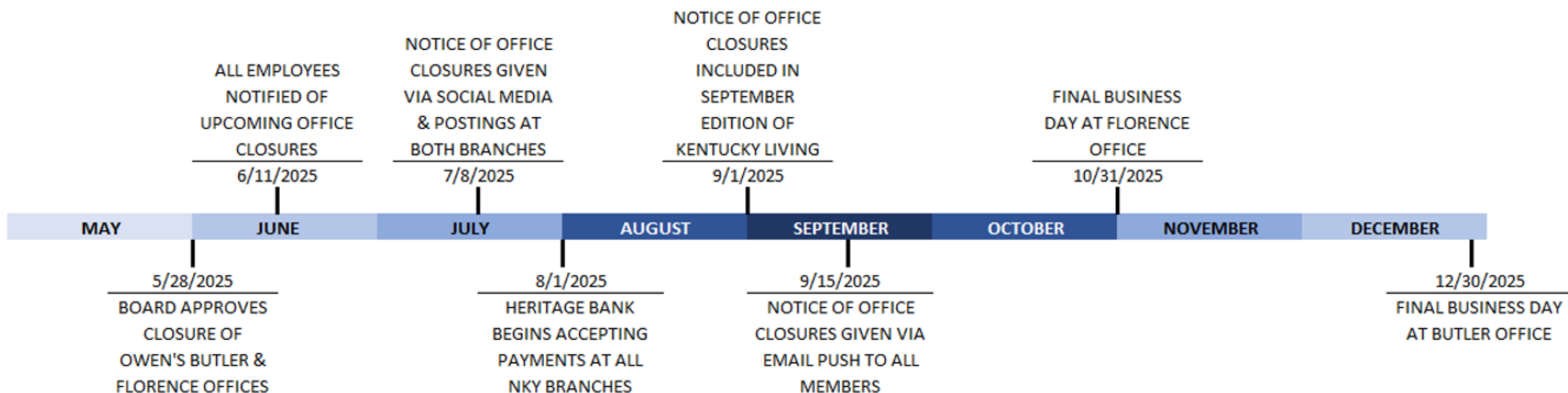
ECONOMIC INTERRUPTIONS

- 11 HOURS OF ECONOMIC INTERRUPTIONS IN JUNE OF 2025
- 3 PARTICIPATING OEC INDUSTRIAL MEMBERS
- OPTIONAL PARTICIPATION (SUBJECT TO PJM MARKET PRICES)

LOAD MANAGEMENT

- EKPC REACHED ALL-TIME SUMMER BILLING PEAK ON 6/25/25 (2,377 MW)
- HVAC SWITCHES
- WATER HEATER SWITCHES
- SMART THERMOSTAT CONTROL

Office Closure Communications Timeline



East Kentucky Power Cooperative seeks rate increase

East Kentucky Power Cooperative, which generates and transmits wholesale electricity to Owen Electric, is seeking to raise the base rates it charges Owen Electric and 15 other electric co-ops.

The proposed rate increase is from EKPC, not Owen Electric, and any additional revenue from this rate increase will go to EKPC, not Owen Electric.

EKPC filed the rate-adjustment request with the Kentucky Public Service Commission August 1, 2025. Owen Electric also filed an application with the PSC detailing how the adjustment would be passed through its monthly

bills to the membership.

If approved by the PSC, the proposal by EKPC will increase Owen Electric's rates and add about \$7.01 or 5.15% to the monthly bill of the average residential member.

EKPC needs a base rate increase to ensure there are sufficient margins to maintain financial strength and reliable service. Inflationary costs of the materials needed to operate and maintain the system along with increased interest expense from higher interest rates are driving the need for an increase.

Please bear in mind that the wholesale

power (EKPC) component of your electric bill is about 82%. The remaining funds are used by Owen Electric to maintain and operate its system and to cover other costs.

As a not-for-profit, member-owned organization, EKPC strives to keep rates steady by containing and reducing operating costs. One of the most effective ways EKPC has done that is by obtaining low-cost energy through PJM, a major regional energy marketplace. As a result of the effort by our co-op and EKPC to keep energy economical, Owen Electric's rates are competitive with neighboring utilities.

BOARD REPORT JULY 2025

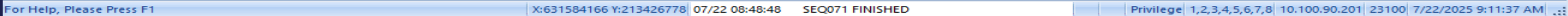


A GLIMPSE INTO SYSTEM OPERATIONS



KEY SYSTEMS/PROGRAMS BEING USED.

1. SCADA SYSTEM
 2. OUTAGE MANAGEMENT SYSTEM(OMS)
 3. RADIO SYSTEM
 4. AVL SYSTEM
 5. CIAL(CALL IN AND ACTIVITY LOG) SYSTEM
 6. UPN SYSTEM FOR WRITING ORDERS/JOBS
 7. FLEX FOR DISPERSING ORDERS
- 
- A series of three parallel white diagonal lines are located in the bottom right corner of the slide, extending from the right edge towards the center.



07/22/25 08:48:48	SEQ071 FINISHED				
07/22/25 08:48:48	DEFO,1114FC	DEFO 1-114 FAULT CURRENT	310	ROC	-22
07/22/25 08:48:48	DEFO,1114NE	DEFO 1-114 NEW EVENT F1	NORMAL		
07/22/25 08:48:38	GETEVT DEFO 1-114 NEW EVENT F1	FROM SEQ071			
07/22/25 08:48:38	DEFO,1114NE	DEFO 1-114 NEW EVENT F1	NEW EVT		
07/22/25 08:36:36	HEBR,1134HT	1-134 HOTLINE TAG F4	HL_TAG		
07/22/25 08:36:36	HEBR,1134RC	1-134 RECLOSE MODE F4	1-SHOT		
07/22/25 08:36:32	HL_TAG 1-134 HOTLINE TAG F4	FROM OEC428::TOSBOR			
07/22/25 08:21:23	NEWC,1144RC	1-144 RECLOSE MODE F2	1-SHOT		
07/22/25 08:21:23	NEWC,1144HT	1-144 HOTLINE TAG F2	HL_TAG		
07/22/25 08:21:02	HL_TAG 1-144 HOTLINE TAG F2	FROM SCADA::JDEWITT			
07/22/25 08:03:56	SEQ008 FINISHED				
07/22/25 08:03:55	SMOT,1114FT	SMOT OCR1-114 FAULT TYPE	2057	ROC	-0.
07/22/25 08:03:55	SMOT,1114FC	SMOT OCR1-114 FAULT CURR	1825	ROC	0
07/22/25 08:03:55	SMOT,1114NE	SMOT 1-114 NEW RLY EVT	NORMAL		
07/22/25 08:03:47	GETEVT SMOT 1-114 NEW RLY EVT	FROM SEQ008			
07/22/25 08:03:44	SMOT,1114NE	SMOT 1-114 NEW RLY EVT	NEW EVT		
07/22/25 08:03:44 (CL)	SMOT,1114A	1-114 A PH AMPS	HIHI	566.4	50
07/22/25 08:03:39	SMOT,1114A	1-114 A PH AMPS	HIHI	566.4	50
07/22/25 08:01:58	SEQ010 FINISHED				
07/22/25 08:01:55	WILL,1114FC	WILL OCR1-114 FAULT CURR	286	ROC	9E+
07/22/25 08:01:55	WILL,1114NE	WILL 1-114 NEW RLY EVT	NORMAL		
07/22/25 08:01:46	GETEVT WILL 1-114 NEW RLY EVT	FROM SEQ010			
07/22/25 08:01:44	WILL,1114NE	WILL 1-114 NEW RLY EVT	NEW EVT		
07/22/25 07:56:21	JERI,1124RC	OCR 1-124 NONRECLOSE F1	1-SHOT		
07/22/25 07:56:21	JERI,1124HT	OCR 1-124 HOTLINE TAG F1	HL_TAG		
07/22/25 07:56:11	HL_TAG OCR 1-124 HOTLINE TAG F1	FROM SCADA::JDEWITT			
07/22/25 07:27:32	SEQ010 FINISHED				
07/22/25 07:27:27	KEIT,1144FT	KEIT OCR1-144 FAULT TYPE	2060	ROC	0.0
07/22/25 07:27:27	KEIT,1144FC	KEIT OCR1-144 FAULT CURR	435	ROC	0.
07/22/25 07:27:27	KEIT,1144NE	KEIT 1-144 NEW RLY EVT	NORMAL		
07/22/25 07:27:17	GETEVT KEIT 1-144 NEW RLY EVT	FROM SEQ010			
07/22/25 07:27:16	KEIT,1144NE	KEIT 1-144 NEW RLY EVT	NEW EVT		
07/22/25 07:17:28	NEWC,1144FT	NEWC OCR1-144 FAULT TYPE	2060	ROC	

OWEN ELECTRIC COOPERATIVE SUBSTATION

MWs, VARs, PF, & COMM SUMMARY PAGE

TURK R1 COMM FAIL

SUB	STATION NAME	MW	MVars	POWER FACTOR	% COMMS
1	BOONE	7.675	1.730	-98.100	100.0
2	BANKLICK	6.138	1.164	-98.200	100.0
3	GRANTSLICK I	3.645	0.902	-97.200	100.0
4	MUNK	2.676	0.571	-97.800	100.0
5	WILLIAMSTOWN	6.779	1.426	-97.900	100.0
6	BROMLEY	3.154	0.575	-98.500	100.0
7	INN	2.195	0.422	-98.100	100.0
8	BULLITTSVILLE	8.973	3.286	-94.700	100.0
9	GRIFFIN	2.593	2.307	-75.600	100.0
10	TURKEYFOOT	4.824	1.238	-95.400	100.0
11	CARSON	2.733	0.096	-99.900	100.0
12	BIG BONE	1.558	0.271	-98.500	100.0
13	KEITH	4.080	1.069	-96.800	100.0
14	BRISTOW I	2.484	0.192	-99.700	100.0
15	W.R. SMITH I	7.386	2.921	-93.400	100.0
16	W.R. SMOOT I	4.580	1.036	-97.600	100.0
17	DURO I	1.688	0.579	-96.800	100.0
18	GALLATIN	3.686	0.618	-100.000	100.0
19	RICHARDSON I	4.176	0.683	-98.700	100.0
20	DOWNING	6.603	3.412	-89.400	100.0
21	OAKLEY NOEL	4.472	0.894	-98.000	100.0
22	HEBRON	9.343	1.046	-100.000	100.0
23	BAVARIAN F1-2-3	4.160	1.543	-0.200	100.0
24	BURLINGTON	4.151	1.076	-96.400	100.0
25	STERLING	5.595	3.218	-86.300	100.0
26	RICHWOOD	5.345	0.761	-99.100	100.0
27	BELLEVUE	2.149	1.389	-80.000	100.0
	DREDGE	0.000	0.000	100.000	100.0
28	MBUSA	17.079	6.649	-92.900	100.0
29	LONG LICK	2.081	0.020	-100.000	100.0

NUCOR STEEL PLANT

345 KV KU INNERTIE=	139.2	MW
EAF #1=	129.8	MW
34.5 KV STANDBY=	0.0	MW
AIR LIQUIDE=	0.1	MW

TIME: 846 HRS

DATE: 7/24/2025

EAST KY POWER TOTAL LOAD 1727.7MW

EKPC LOAD LESS GALLATIN

BAVARIAN GENERATION 4.282 MW

GRIFFIN GENERATION -2.013MW

1536.90 MW

EKPC CONFIRMED LOAD

(LESS GALL STEEL/AIR LIQ) 178.53 MW

OEC TOTAL SYSTEM LOAD

(INCLUDE GALL STEEL/AIR LIQ) 317.64 MW

SUB	STATION NAME	MW	MVars	POWER FACTOR	% COMMS
51	GRANTSLICK II	6.885	1.074	99.100	100.0
52	W.R. SMITH II	5.774	1.007	-99.000	100.0
53	W.R. SMOOT II	5.661	1.046	-98.100	100.0
54	DURO II	2.284	0.987	-87.400	100.0
55	RICHARDSON II	2.675	0.462	-98.500	100.0
56	BRISTOW II	5.843	1.929	-94.800	100.0
57	DOWNING II	2.313	0.576	-97.000	100.0
58	KEITH II	0.917	0.392	-91.800	100.0

OEC HQ TEMP: 77.9

HQ WINDSPEED: 5.0

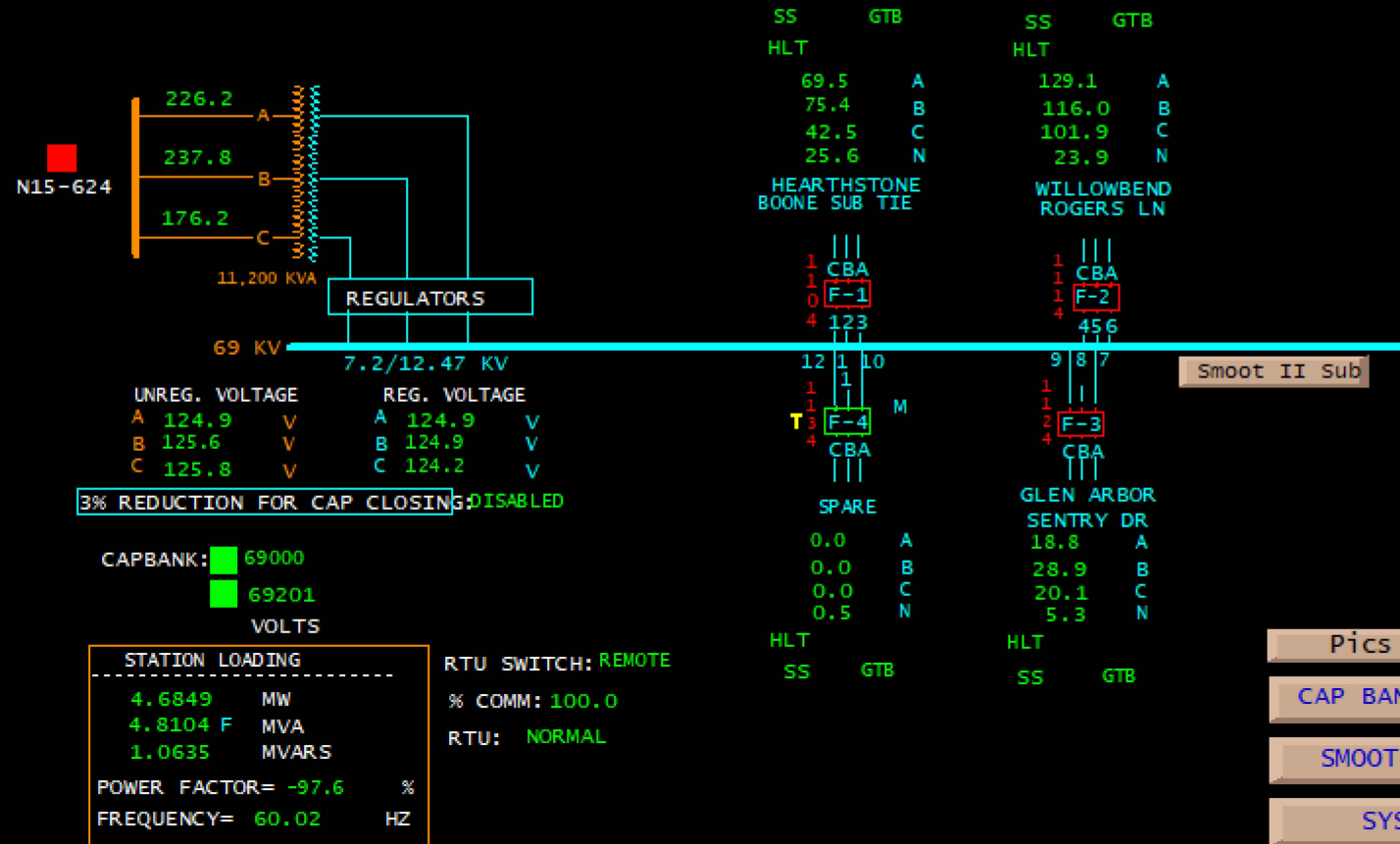
SYSTEM AVG TEMP: 78.7

SYSTEM AVG WIND: 0.7

SYSTEM AVG FREQ: 60.016

SYSMAP

* W.R. SMOOT SUBSTATION * NO. 16 (EKP N52)



Pics

CAP BANK

SMOOT I ENG

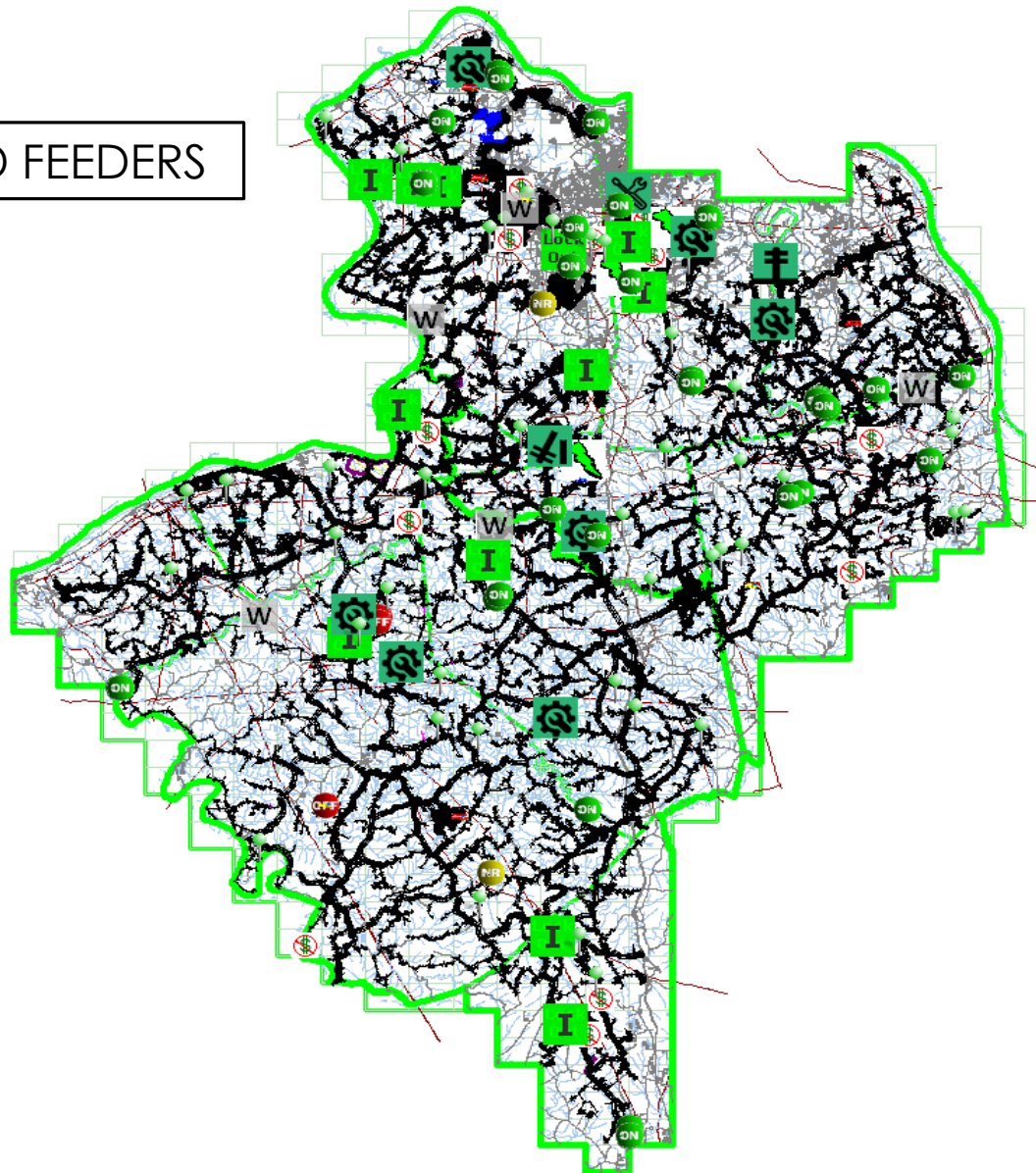
SYSMAP

CMS Status: ONLINE

Dispatch Work Environment

- Entire Model
 - Disconnected Elements
 - North
 - BANKLICK(2)
 - BAVARIAN(23)
 - BELVIEW(27)
 - BIG BONE(12)
 - BOONE(1)
 - BRISTOW II(56)
 - BRISTOW(14)
 - BULLITTSVILLE(8)
 - 0801
 - 0802
 - 0803
 - 0804
 - BURLINGTON(24)
 - DOWNING II(57)
 - DOWNING(20)
 - DURO II(54)
 - DURO(17)
 - GRANTSLICK II(51)
 - GRANTSLICK(3)
 - GRIFFIN(9)
 - HEBRON(22)
 - MBUSA(28)
 - RICHARDSON II(55)
 - RICHARDSON(19)
 - RICHWOOD(26)
 - SMITH II(52)
 - SMITH(15)
 - SMOOT II(53)
 - SMOOT(16)
 - TURKEYFOOT(10)
 - North/South
 - South
 - BROMLEY(6)
 - 0601
 - 0602
 - 0603
 - 0604
 - CARSON(11)
 - DG OWEN (98)
 - EKPC DG BAVARIAN (97)
 - GALLATIN(18)
 - KEITH II(58)
 - KEITH(13)
 - LONG LICK(29)
 - PENN(7)
 - STEELPLANT(99)
 - WILLIAMSTOWN(5)

SUBS AND FEEDERS



View Layers

- ☒ Non-Pay
- ☒ Calls
- ☒ AMR Ping
- ☒ Crews/Vehicles
- ☒ Notes
- ☒ Assessments

Call Type Filter

Weather Map

Call Operators

Crews

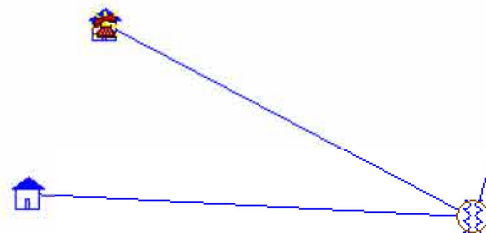
Assigned Outages (6)

- ☐ 2025-07-22-0711 - 2
- ☐ 2025-07-22-0713 - 0
- ☐ 2025-07-22-0714 - 0
- ☐ 2025-07-22-0716 - 0
- ☐ 2025-07-22-0719 - 11
- ☐ 2025-07-22-0720 - 8

Unassigned Outages (0)



2025-07-22-0720 (8 Total Customers Out)
 Fuse F13794(31356001897)
 Verified Open on B
 7/22/2025 10:50:00 AM
 1504 Bobby V
 rvonbokern@owenelectric.com



DisPatch Outage Manager - Outage Client OEC\vwheaty

Outage Events | Unresolved Calls | Review Calls | Pending Callbacks | Outage History | SCADA Events | AMR Events | AMR Pings | Planned Outages | Fault Events

Assign Crew | Set Work Status | Set Verify | Restore Outage | Close Outage | Edit Outage | Discard Outage | Preview Outage | Outage Reports

Enter text to search... Find Clear Group

Outage Name	Message	Substation	Sub #	Feeder	Phase	Crews Assigned	Out Now	Customers R	Outage Start Time	Outage End Time
2025-07-23-0747	KEITH(13)	0	1304	ABC		1005 Steve M	1	0	7/23/2025 4:22:22 PM	
2025-07-24-0759	BIG BONE(12)	0	1201	A		1106 Chewy, *See no	1	0	7/24/2025 1:07:48 AM	

Priority Disconnected Unresolved Crew Assigned Power On Verified Out ETOR Exceeded

Outage Name: 2025-07-24-0759 Record Message

Troubled Element: T61389145780 Set SMS Message

Outage Address: 12334 RYLE RD

Status: Predicted Open Work Status:

Action: Verify Prediction

Verified Cause: T61389145780 Needs Verification

Start Time: 7/24/2025 1:07:48 AM 07:22:45 Duration

Est. Time of Rest. Clear ETOR

Crew(s) Assigned: 1106 Chewy, *See notes*

Primary Crew: 1106 Chewy

Cost Estimate \$ Est. Repair Time Hrs

Customers

Out Initially: 1 ☒ Notify Customers

Restored: 0

Out Now: 1

Priority: 0

Called: 1 100 % Callers 100 % AMR

Engineering Details

Substation: 0 BIG BONE(12)

Feeder: 1201 1201

Troubled Element: T61389145780

Outaged Phase: A of A

Map Location: 61389145780

1st Upline Device: Device F7473 Possible Open Go To

2nd Upline Device: Device R1426 Possible Open Go To

Display Fault Event Zoom To

Remarks

Remark

07/24/25 02:24:07
1106 Chewy assigned to outage.
07/24/25 02:24:13
CHANGED POLE OUT WAITING ON SPECTRUM TO MOVE THERE WIRE AND CALL BACK SO WE CAN MAKE IT HOT.
07/24/25 02:27:19
See notes assigned to outage.

Outage Data Cause Codes Calls Received Priority Customers Customers Affected Crews Assigned Sensor Records SCADA Status Events Assessments

Outages: 2 Customers Called: 2 Customers Without Power System Wide: 2 Customers Affected System Wide: 2

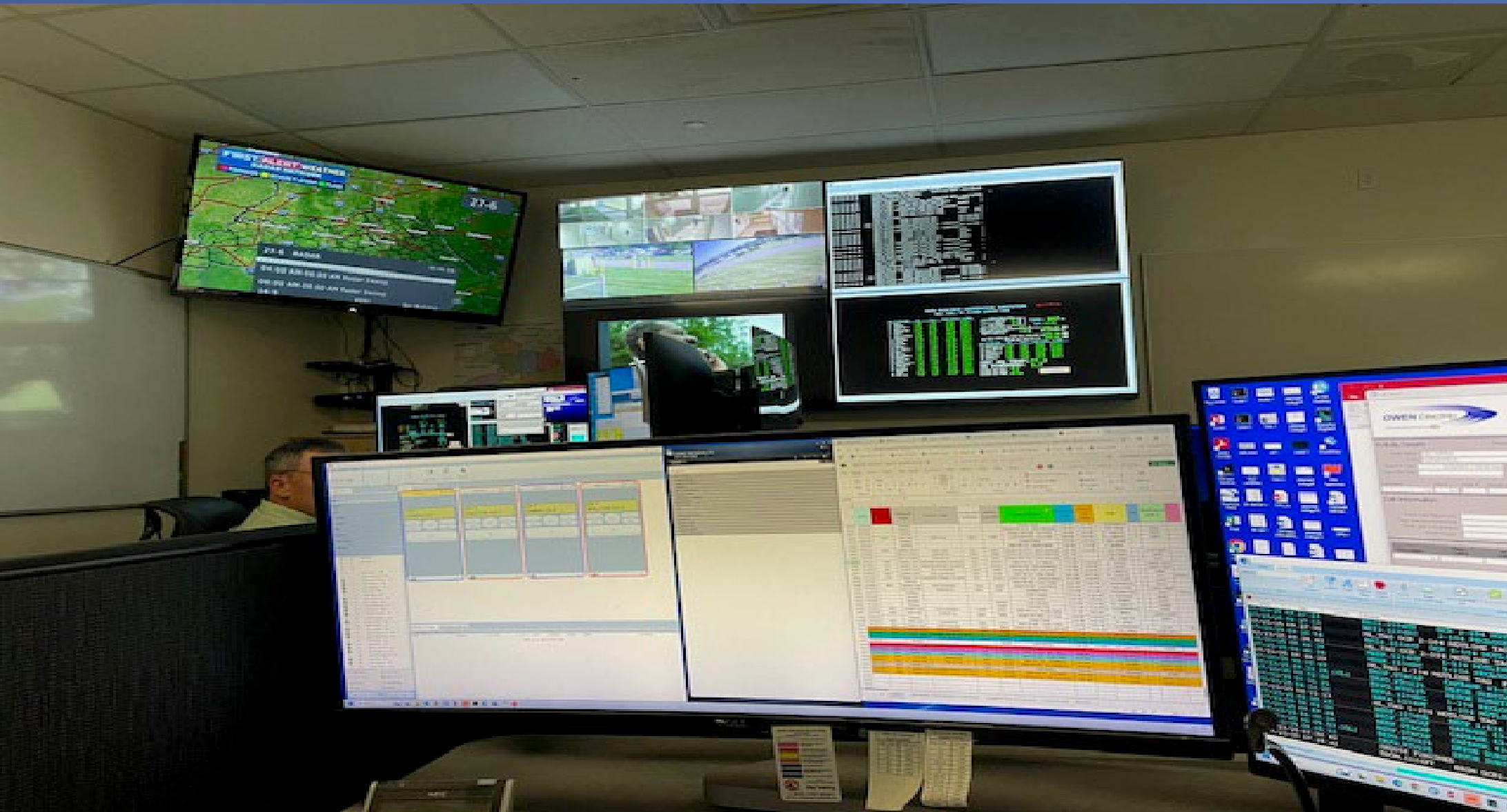
- PREDICTED OUTAGES ARE YELLOW(NOONE ON SITE TO CONFIRM YET)
- VERIFIED OUTAGES IN BLUE(SOMEONE ON SITE OR HAS EVALUATED)

WORKING SYSTEMS AT BOTH WALTON AND OWEN

SIMULTANEOUSLY OR INDIVIDUALLY

A series of four parallel white lines of varying lengths, slanted upwards from left to right, located in the bottom right corner of the slide.

HEADQUARTERS LOCATION



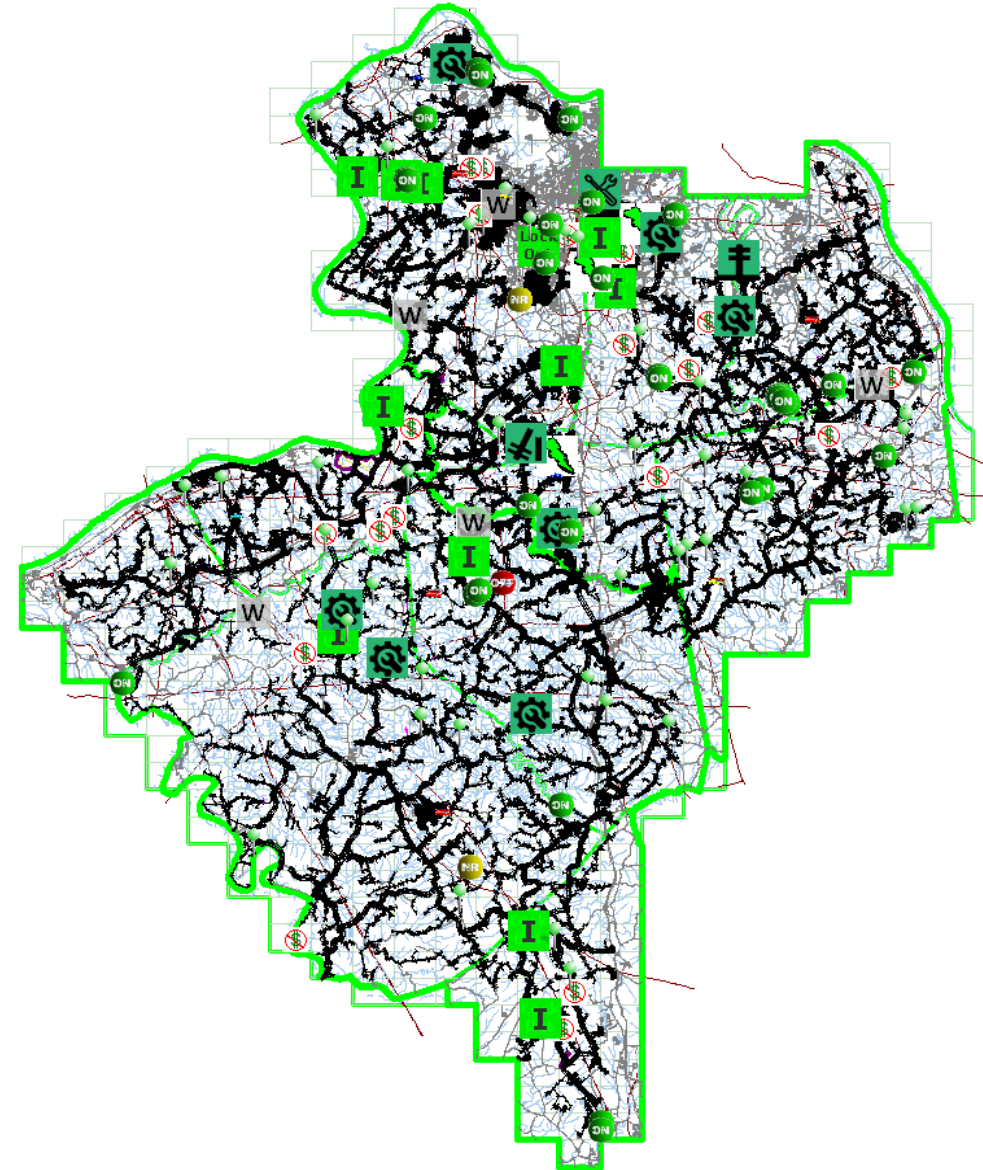
HEADQUARTERS SYSTEM OPERATIONS



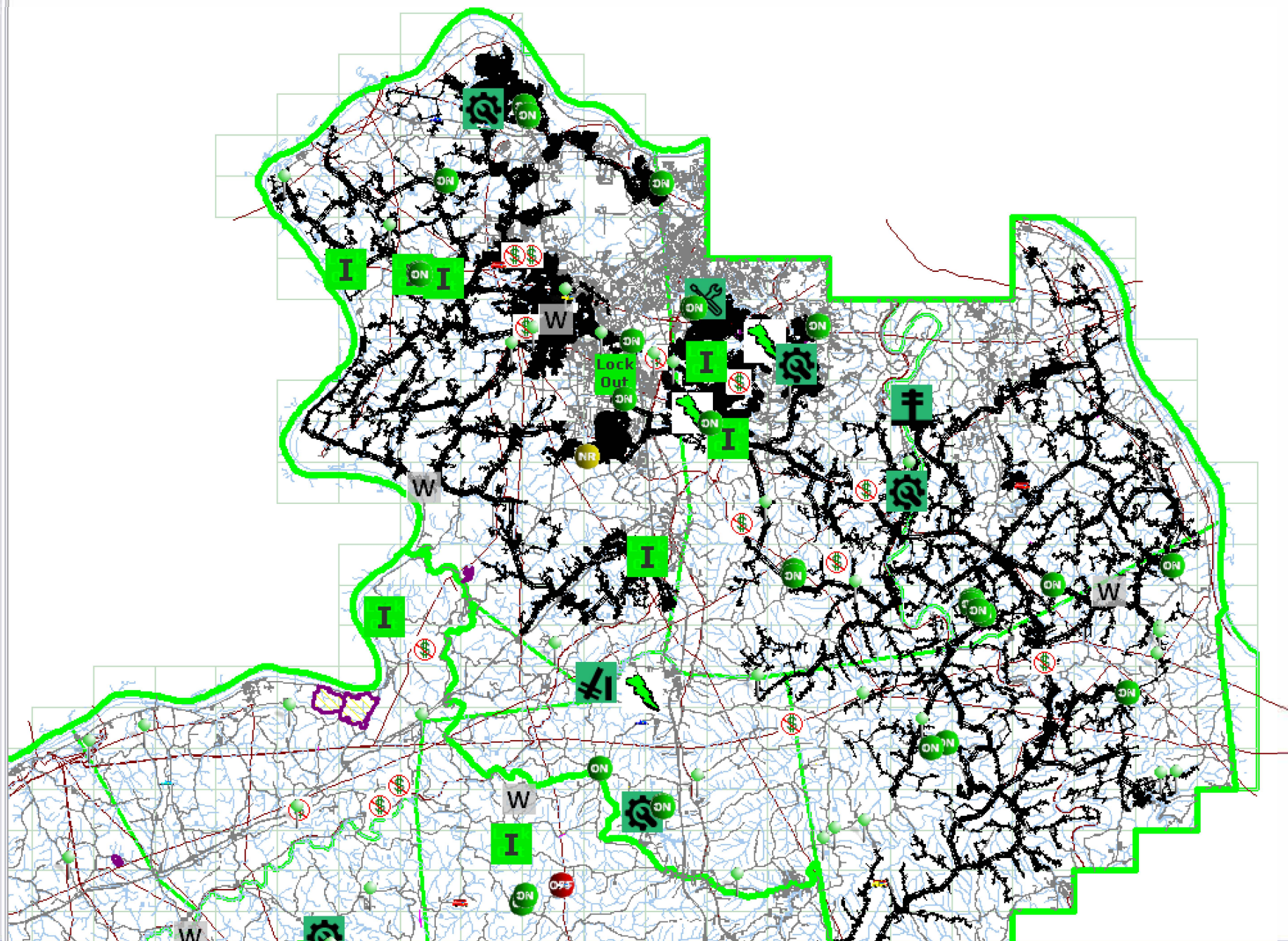
WALTON LOCATION

- 2 FULLY FUNCTIONAL OPERATOR DESKS
 - ROOM FOR ONE STORM ASSISTANT IN A 3rd LOCATION
 - ABILITY TO COMMUNICATE DIRECTLY WITH WALTON CREWS/SERVICE TECHS
 - LARGER EVENTS-LOCATION ALLOWS CAPABILITY OF GETTING IN QUICKER FOR ASSISTING OTHER OPERATORS.
- 
- A series of white diagonal lines of varying lengths and thicknesses, located in the bottom right corner of the slide.

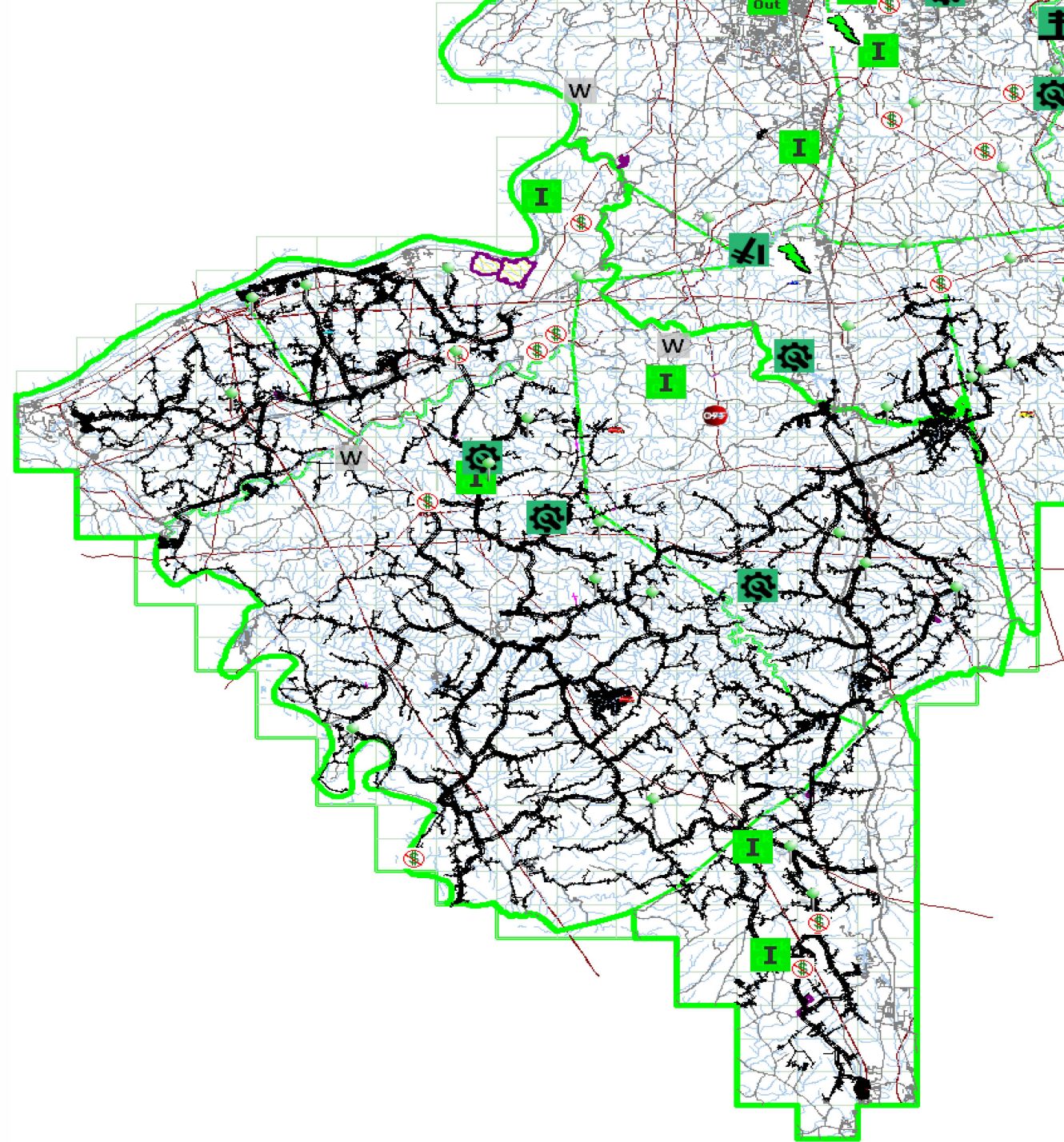
- OPERATORS' CHOICE WHEN WORKING AT MULTIPLE LOCATIONS
- WORK DISTRICTS CAN BE SEPARATED FROM NORTH/SOUTH DISTRICTS- RECOMMENDED FOR MORE SEVERE OUTAGES.



- Entire Model
- ☒ Disconnected Elements
- ☒ North
- ☒ North/South
- ☐ South



- Entire Model
- Disconnected Elements
- North
- North/South
- South



- OWEN AND WALTON CHANNEL 1'S FOR COMMUNICATING TO CREWS
- OWEN 2 AND WALTON 2 CHANNELS CAN BE AN EXTRA COMMUNICATION BETWEEN OPERATORS TO HELP WITH ROOM AWARENESS..

2:14:19 PM

Mic

Select

Unselect

Quick Map

Archive

Reports

subscribers

OWEN

WALTON

AVL

Ch 1

OWEN CH 1

<

OK

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Menu

Back

PTT

11:43:45 AM 19 Aaron Alexander...

11:43:33 AM 19 Aaron Alexander...

10:51:30 AM 19 Aaron Alexander...

10:51:23 AM Default

10:51:16 AM 19 Aaron Alexander...

10:51:12 AM Default

10:51:07 AM 19 Aaron Alexander...

9:48:57 AM Default

P1

Walton Ch1

Ch 1

WALTON CH 1

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Menu

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PTT

9:03:25 AM Default

9:03:11 AM 12 Scott Frost - 946

9:03:07 AM Default

9:03:04 AM 12 Scott Frost - 946

8:54:15 AM Default

8:54:12 AM Default

8:19:11 AM 29 Bryan Veirs - 951

8:18:49 AM 29 Bryan Veirs - 951

P1

Owen CH2

Ch 1

OWEN CH 2

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Menu

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8:39:43 AM 117

8:39:32 AM 117

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Walton CH2

Ch 1

WALTON CH 2

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Menu

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8:39:43 AM 117

8:39:32 AM 117

P1

51 OWEN TG

52 WALTON TG

55

56

2 Brian Jones - 920

3 Cody Beckham - 944

4 Bobby Von Bokern - 972

5 Steve Moore - 956

6 Joe Waichulis - 955

7 Kevin Hill - 952

8 Tony Bach - 986

9 Chris Dempsey - 998

10 Alan Brann - 1000

11 Jerod Mulberry - 977

12 Scott Frost - 946

13 Charlie Colligan - 932

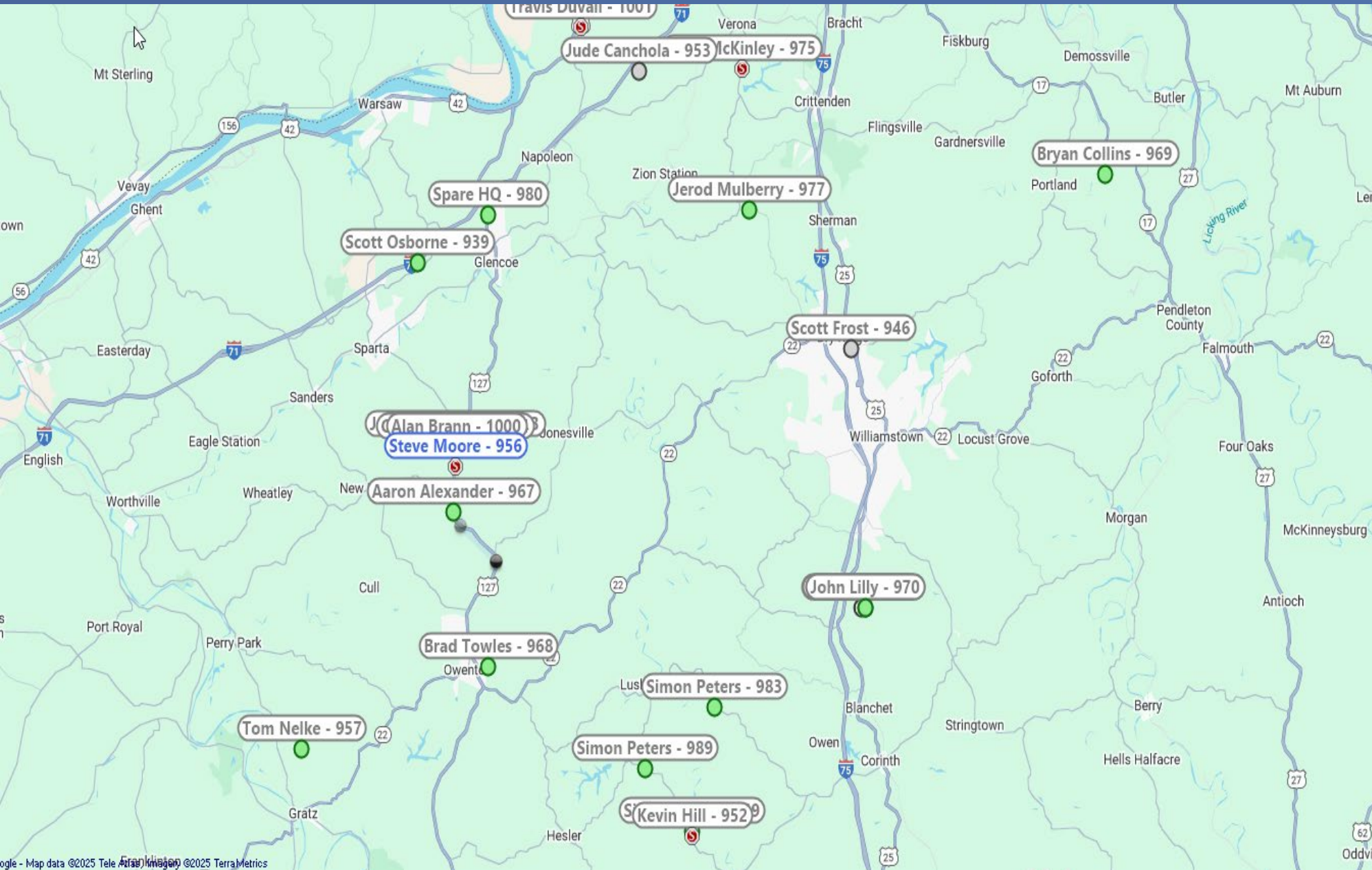
14 Charlie Colligan - 990

15 Bryan Collins - 969

Recent History

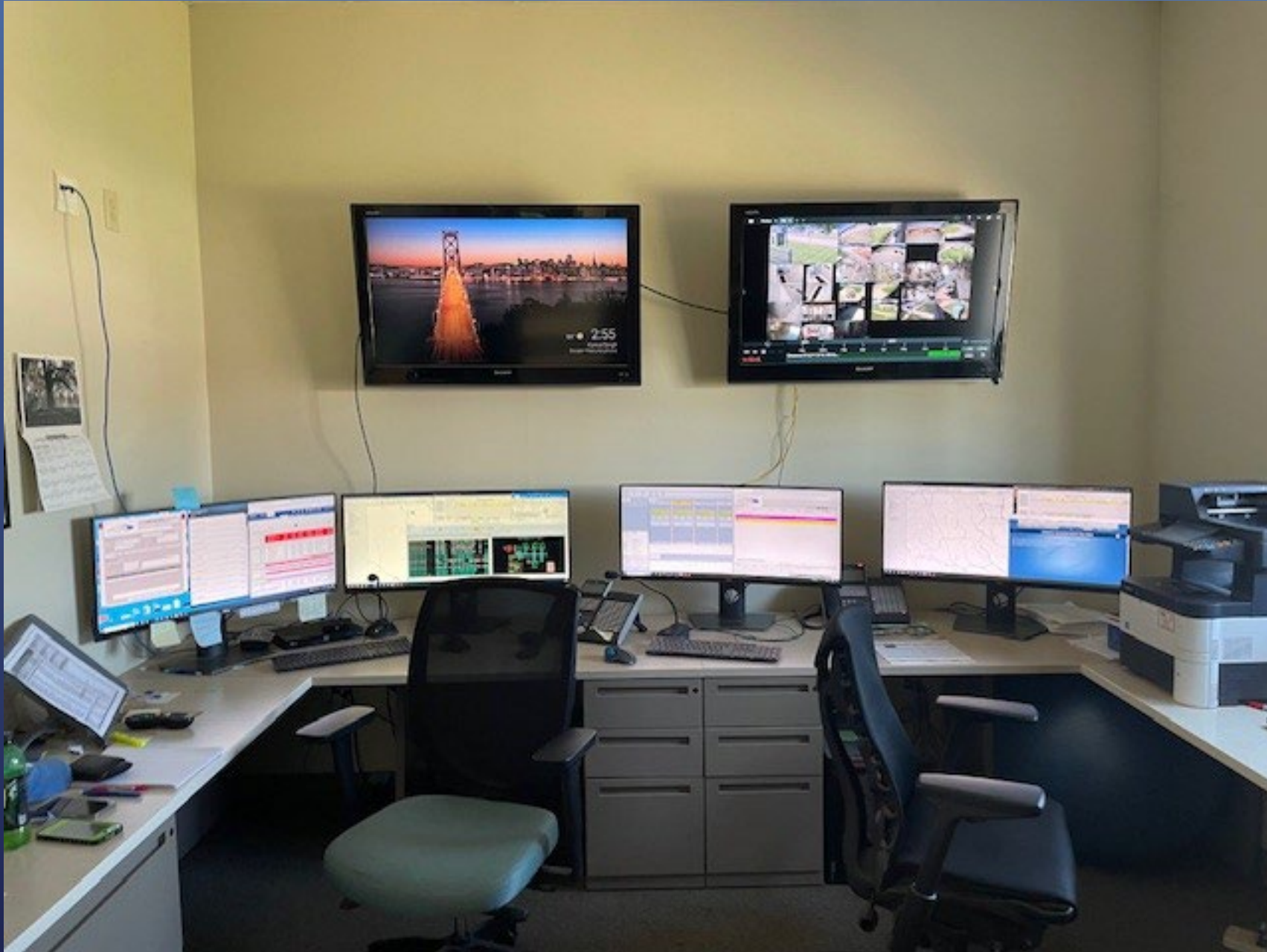
Geo-fence Alerts

AVL SYSTEM



TRUCK RADIOS ARE
PINGED AND CAN BE
VIEWED FOR SAFETY
PURPOSES.

WALTON SYSTEM OPERATOR LOCATION



WALTON 3RD DESK/STORM ASSISTANT





Technology Report

July 2025

Engineering

Andrew Long



Engineering Update Reliability Indices

2025 Reliability KPIs

	Q1	Q2	Q3	Q4	YTD
SAIDI	11.360	31.410			42.860
SAIFI	0.140	0.280			0.420
MED	0	2			2

Q2 KPI's		
	SAIDI	SAIFI
THRESHOLD	<25.983	<0.324
TARGET	<24.962	<0.239
STRETCH	<20.992	<.0224

-Met threshold for SAIFI, but missed threshold for SAIDI by about 20%.

-Two major event days for the quarter.

April 3rd

June 18th



Some Reasons for increased SAIDI

- Tree fell breaking pole during a weather event, Causing portions of 890 members out of Banklick 202 to be out for 8hrs while repaired, most were back on in under 2 hours. Added **3.2** minutes to SAIDI.
- Tree fell past first set of breakers on Banklick 203 near midnight on June 6th during a storm. 363 Members off for 3 hours. Added **1.7** minutes to SAIDI.
- Day after large storms on June 18th, creek bank slipped felling a tree on three phase, causing a feeder outage at Williamstown 502. 670 members off for 2.5 hours. Added **1.3** minutes to SAIDI.



DVR Savings

Month	Monthly Peak	MW Shaved	Runs	Hrs	KW Demand Savings		Kwh Sales Loss	
Apr-25	1,946	6.41	2	6.0	\$	27,218.49	\$	1,575.53
May-25	1,823	7.84	2	5.7	\$	33,295.11	\$	1,580.84
June-25	2,444	10.28	11	32.9	\$	43,649.79	\$	7,246.36

Year	Total MW Shed	Peaks Captured	DVR Periods	DVR Hours	Demand Savings	Running Total Demand Savings
2023	44.7	10 of 12	59	150.6	\$189,657.61	\$2,126,888.46
2024	72.1	10 of 12	35	96.3	\$305,933.24	\$2,432,821.70
2025	44.6	6 of 6	36	104.8	\$216,054.03	\$2,648,875.72



27-28 Construction Work Plan

- Had Construction Work Plan kickoff meeting with new RUS GFR.
- Discussed planned process and design criteria.
- Have started model building, using for the first time actual AMI data as opposed to billing data.
- Plan to have the proposed plan done by end of October for review by bid, budget, and planning committee and board approval at the November Board Meeting.
- Plan to have the plan completed by the end of the year for submittal to RUS.

Review/Discuss/Approve- Policy 100

-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

August 19, 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

January 25-28, 2026-NRECA Directors Conference, Palm Springs, CA

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 _____