

EDISTO ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES MEETING MINUTES
February 23, 2026 | 2:00 PM

The Board of Trustees met for its regular meeting on February 23, 2026, at 2:00 p.m. Board Chairman Douglas Reeves presided with all members present.

Jack Vallentine gave the invocation.

The minutes from the January 26, 2026, regular Board meeting and the minutes from the February 20, 2026, Special Called Board meeting were provided to the Board in advance via BoardEffect and were approved without objection.

Mr. Jason Peacock of McNair, McLemore, Middlebrooks & Co., LLP, presented the audited financial statements. After some discussion, a recommendation of approval was made by the Audit Committee, chaired by Jack Vallentine, III, to accept the 2025 Audited Financial Statements as presented. The motion passed unanimously.

Mr. David Felkel, President and CEO, presented the January Operating Report:

OPERATING REPORT – JANUARY 2026

• Operating Margins:	\$	(386,215)
• Non-Operating Margins:	\$	132,619
• Other Margins:	\$	12,312
• Total Margins:	\$	(241,284)

The Board received a report on cash balances and short-term investments.

Mr. Felkel gave an update on the Margin Stabilization plan.

The total for accounts to be written off for 2025 is \$74,004.10. Travis Burbage made a motion, duly seconded by Tripp Mathias, to accept the amount to be written off. The motion passed unanimously.

Mr. Felkel stated that the final 2025 report on the general retirement of capital credits for the years 1998 and 1999 totaled \$841,342.31.

The Board discussed the 2026 proposed general retirement of capital credits for 2000 (\$466,711.69) and 2001 (\$456,045.31) totaling \$922,757. After some discussion, Jack Vallentine made a motion, duly seconded by Tripp Mathias, to retire capital credits for 2000 and 2001. The motion passed unanimously.

The deceased members' capital credits retired in 2025 totaled \$238,463.85.

The Board received an update from the ECSC Board meeting that was held February 5, 2026.

The Board also received an update on the CEEUS Board meeting that was held on February 5, 2026.

The monthly safety meeting was held on February 9, 2026, at the Bamberg office. Micah Thompson, with the Electric Cooperatives of South Carolina, was the guest speaker. Attendees viewed a PowerPoint presentation on Work Zone Safety and discussed the safest ways to set up work zones to protect employees and equipment.

Mr. Felkel reported that a President's Safety Award breakfast is scheduled for February 25, 2026. Peggy Dantzler will present Edisto with the ECSC President's Safety Award plaque and distribute \$35 gift cards to employees. He noted that this marks the third consecutive year with zero lost-time, work-related employee accidents. He further noted that Edisto has achieved this distinction in five of the last nine years.

Mr. Felkel stated that the Nominating and Qualifications Committee met on Saturday, February 7, 2026, at 9:30 am. The committee reviewed the information gathered on each candidate listed below and determined that each candidate meets the qualifications outlined in the cooperative Bylaws. The Nominating and Qualifications Committee unanimously nominated the following candidates for the vacancies and/or reelection to be voted on at the 2026 annual meeting:

R. Wayne Welch – Dorchester County – District 1
Gene Walker Nix, Jr. – Barnwell County – District 2

The 2026 Annual Meeting will be held on Thursday, April 2, 2026.

Mr. Felkel updated members on the renovation to the St. George office due to water damage caused by a water leak.

As a matter of information, the next regularly scheduled Board meeting will be on Monday, March 23, 2026.

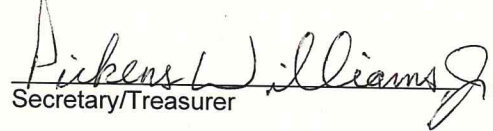
Various other information and announcements were made to the Board, which did not require action by the Board.

There was no old business.

There was no new business.

There being no further business, the meeting was adjourned.

Respectfully Submitted,


Secretary/Treasurer

Approved By:


Chairman