EDISTO ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES MEETING MINUTES
April 20, 2026 | 2:00 PM

The Board of Trustees met for its regular meeting on April 20, 2026, at 2:00 p.m. Board Chairman Douglas Reeves presided with all members present.

Pickens Williams gave the invocation.

Mr. Felkel presided over the election of officers. The offices to be filled are Chairman, Vice-Chairman and Secretary/Treasurer. Stan Funchess made a motion, duly seconded by Tripp Mathias, to re-elect the current slate of Board officers (Douglas Reeves, Chairman, Wayne Welch, Vice-Chairman and Pickens Williams, Secretary/Treasurer.) The motion passed unanimously.

The minutes from the March 23, 2026, regular Board meeting were provided to the Board in advance via Board*Effect* and were approved without objection.

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

OPERATING REPORT – MARCH 2026

• **Operating Margins:**	$	(584,069)
• **Non-Operating Margins:**	$	286,519
• **Other Margins:**	$	30,941
• **Other Capital Credits:**	$	84,744
• **Total Margins:**	$	(181,865)

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

Mr. Felkel presented and discussed the 2025 IRS-Form 990 with members.

Mr. Felkel discussed the Trustee Compensation and Benefits Report that will be available on the EEC Web Portal prior to May 15th. This is an annual compliance requirement of the Act 56 Governance Legislation.

Mr. Felkel stated that the Office of Regulatory Staff (ORS) is conducting a limited examination to ensure our compliance with the provisions of Act 56. All Information must be submitted by May 15th.

Mr. Felkel reviewed the results of our 2026 Annual Meeting which was held on April 2, 2026. There were 2,645 members who registered at the Annual Meeting. The following were duly elected to the Board of Trustees by acclamation:

R. Wayne Welch – Dorchester County – District 1

Gene Walker Nix, Jr. – Barnwell County – District 2

The monthly safety meeting was held on April 14, 2026, at the Bamberg office. David Felkel shared updates on system maintenance, storm restoration efforts, and the upcoming Lineman Appreciation Breakfast. Attendees reviewed a PowerPoint presentation highlighting a recent near-miss incident, followed by hands-on annual training for pole-top and bucket rescue procedures.

A report was given on Central Electric Power Cooperative's special called Board meeting that was held on April 6, 2026.

Mr. Felkel discussed the SEPA Renewable Energy Credits management and sale authorization. Central Electric Power Cooperative developed a Market Purchase Renewable Energy Credit (M-REC) Program and Rate Schedule that will give qualifying commercial and industrial retail members the opportunity to purchase Renewable Energy Credits (RECs) to offset up to all of their energy consumption, resulting in that portion of energy consumed to be considered renewable. The Resolution to adopt the Market Renewable Energy Credit Program and Rider was presented to the Board. Jack Vallentine made a motion, duly seconded by Travis Burbage, to adopt the Resolution as presented. The motion passed unanimously.

The Electric Cooperatives of South Carolina has scheduled a groundbreaking ceremony for the new Training Center on Wednesday, May 27, 2026.

The Board received a report from the ECSC regular Board meeting.

Mr. Felkel explained the NRUCFC Annual Benefits of Ownership Statement for Edisto Electric.

Mr. Felkel discussed the need to appoint a voting delegate for the NRUCFC annual meeting and the NCSC annual meeting, which will be held during the CFC Forum in June. Mr. Felkel is currently the voting delegate for both. Chris Sandifer made a motion, duly seconded by Jack Vallentine, for David Felkel to remain the voting delegate for NRUCFC and NCSC. The motion passed unanimously.

Mr. Felkel informed members that the repairs/renovations to the St. George office have been completed.

As matters of information, the next regularly scheduled Board meeting will be Tuesday, May 26, 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