

**DELAWARE ELECTRIC COOPERATIVE
MINUTES OF REGULAR MEETING OF THE BOARD OF DIRECTORS**

February 18, 2026

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at Delaware Electric Cooperative and virtually, on Wednesday, February 18, 2026, at 10:00 a.m. Chair Patricia S. Dorey called the meeting to order. The following directors were present: Bruce R. Walton, Laura T. Phillips, William P. Haughey, Jr., Charles L. Towles, Jr., Thomas Brown, Hunter Emory, Blaine M. Daisey, Michael K. Brown, and Jeffery Chorman.

Also present at the meeting were Rob Book, Dwayne Street, Troy Dickerson, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kevin Yingling, Kyle Bouika, Sarah Kotula for her part of the meeting, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

Invocation was given by Director Charlie Towles, followed by the Pledge of Allegiance.

APPROVAL OF MINUTES

The Minutes of the regular meeting of January 14, 2026, were approved.

CORPORATE CALENDAR

It was noted that the corporate calendar was part of this month's BoardEffect book and covered the period February through April 2026.

AI, AUTOMATION, AND DATA STRATEGY GROUP

Data Scientist, Sarah Kotula, updated the Board on the potential projects being considered by the AI, Automation, and Data Strategy group.

HUMAN RESOURCES REPORT

Vice President, Dawn Smart, updated the Board on safety, litigation, training, and development.

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the preliminary/pre-audit financial performance of the cooperative for year-ending 2025. Mr. Campbell also reviewed the January 2026 financials.

The Audit Committee met with the Auditors virtually before the Board Meeting to discuss pre-audit questions and concerns.

ENGINEERING REPORT

Vice President, Troy Dickerson shared information about two new developments in Selbyville served by Dirickson and in Lewes served by Lank and results of the yearly purchasing and stores audit.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on four circuit outage events in January, system reliability, and gave a building update.

TECHNOLOGY REPORT

Vice President, Kyle Bouika reported on Darktrace and AI solutions.

PCA INCREASE

The February 18 PCA hearing is being moved to April 2 at 4:00 pm and being held at the Greenwood Firehall.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling shared proposed changes to the 2026 annual meeting.

BOARDEFFECT APPENDIX DOCUMENTS

More information for each of the departments (Human Resources, Accounting & Finance, Engineering, Operations, Technology and Member Services) can be found in this month's BoardEffect appendix documents.

ODEC REPORT

Director Michael Brown gave a summary of ODEC's performance.

LEGISLATIVE REPORT

Mr. Nutter gave a legislative update.

VMD REPORT

Director Dorey's report can be found in the meeting documents.

CEO REPORT

President and CEO, Rob Book reported on legislation, rate action, and shared that he is now on the Board of the Delaware Prosperity Partnership.

POLICIES

Vice President, Dawn Smart shared proposed changes to Policies 400.05 and 400.19. All changes were approved by the Board. Policy 500.15 will be considered at another time.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 2:10 pm.

EXECUTIVE SESSION

Chair Pat Dorey called for an Executive Session. The Board exited the Executive Session meeting at 2:45 pm and adjourned the board meeting at that time.

Secretary

Chairperson