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

May 27, 2026

CALL TO ORDER

The regular meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Delaware Food Bank in Milford, Delaware, on Wednesday, May 27, 2026, at 9:00 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, Mark Abbott, 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, and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

Invocation was given by Mike Brown, followed by the Pledge of Allegiance.

APPROVAL OF MINUTES

The Minutes of the regular meeting of April 16, 2026, were approved.

CORPORATE CALENDAR

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

HUMAN RESOURCES REPORT

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

FINANCIAL REPORT

Vice President, Bruce Campbell, reviewed the financial performance of the cooperative for month-ending April 2026 and year to date, as well as year to date building renovation costs.

The form 990 tax return for 2025 was included in the Board materials. The Board approved submitting the form.

ENGINEERING REPORT

Vice President, Troy Dickerson shared information regarding a subdivision in Milton which will be served by the Bennett substation as well as two new projects, Love Creek Bore and Fairmount to Frazer transmission line.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on two circuit outage events in April as well as system reliability and gave a building update.

He also reported on the results of the Gaff n' Go Rodeo held May 15 and 16 in Doswell, Virginia. Apprentice, Christian Fletcher placed third on the written test and third overall.

TECHNOLOGY REPORT

Vice President, Kyle Bouika gave a Cybersecurity update including AI and Darktrace.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reviewed proposed Tariff changes to Lighting Service Schedule L1 which was then approved by the Board.

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.

POLICIES

Vice President, Dawn Smart shared proposed changes to Policies 100.01, 100.03, 100.04, 200.01, 200.02 and 400.12. All changes were approved by the Board.

LEGISLATIVE REPORT

Mr. Nutter gave a legislative update and reviewed documents regarding the American Holly Solar Farm including the Amended and Restarted Operating Agreement, Certificate of Amendment Changing Registered Agent, and a Resolution Authorizing Restatement of the Operating Agreement. All documents were approved and signed by Rob Book and Laura Phillips.

NRECA NOMINEES

The Board nominated and approved Tom Brown as Director and Mark Abbott to serve on the Region 1 Resolutions Committee.

ANNUAL MEETING RESOLUTION

Vice President, Kevin Yingling and Jamie Nutter reviewed the 2026 Annual Meeting Resolution. The Board approved the Resolution.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 11:18 am.

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Secretary

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Chairperson