

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

August 19, 2026

CALL TO ORDER

A meeting of the Board of Directors of Delaware Electric Cooperative, Inc. was held at the Delaware Food Bank in Milford, Delaware, on Wednesday, August 19, 2026. Director Dorey called the meeting to order at 9:00 a.m.

ELECTION OF OFFICERS

The first order of business was the election of the officers of the Cooperative for the next year. Attorney Nutter outlined proposed election procedures which were unanimously adopted by the Board after receipt of a motion and second. The election of the officers then proceeded by position as follows: Chair of the Board of Directors, Vice Chair of the Board of Directors, Secretary-Treasurer, Assistant Secretary-Treasurer.

Election of Chair - Nomination forms for election of the Chair of the Board of Directors were distributed to each director. Attorney Nutter reviewed the nomination forms and announced that Director Dorey and Director M. Brown had been properly nominated. Ballots were distributed to each director to vote for one of the nominees. Attorney Nutter reviewed and tallied the ballots and announced that Director M. Brown was elected Chair of the Board of Directors for the next year.

Election of Vice Chair - Nomination forms for election of the Vice-Chair of the Board of Directors were distributed to each director. Attorney Nutter reviewed the nomination forms and announced that Director Dorey and Director Haughey had been properly nominated. Ballots were distributed to each director to vote for one of the nominees. Attorney Nutter reviewed and tallied the ballots and announced that Director Dorey was elected Vice-Chair of the Board of Directors for the next year.

Election of Secretary-Treasurer - Nomination forms for election of the Secretary-Treasurer of the Board of Directors were distributed to each director. Attorney Nutter reviewed the nomination forms and announced that Director Phillips and Director Haughey had been properly nominated. Ballots were distributed to each director to vote for one of the nominees. Attorney Nutter reviewed and tallied the ballots and announced that Director Phillips was elected Secretary-Treasurer for the next year.

Election of Assistant Secretary-Treasurer - Nomination forms for election of the Assistant Secretary-Treasurer of the Board of Directors were distributed to each director. Attorney Nutter

reviewed the nomination forms and announced that Director Haughey had been properly nominated. There being only one nominee for the position of Assistant Secretary-Treasurer, Director Haughey was elected Assistant Secretary-Treasurer for the next year by acclamation vote.

REGULAR MEETING

The regular meeting of the Board of Directors followed the election of officers. The following directors were present: Bruce R. Walton, Laura T. Phillips, Charles L. Towles, Jr., Thomas Brown (virtual), Jeffery Chorman, Mark Abbott, Blaine M. Daisey, Michael K. Brown, Hunter Emory and William P. Haughey, Jr.

Also present at the meeting were Rob Book, Dwayne Street, Troy Dickerson, Bruce Campbell, Dawn Smart, Jesse Spampinato, Kyle Bouika, Kevin Yingling, Barbie Faulkner, Jamie Nutter and Lauren Freese, who recorded the minutes of the meeting.

INVOCATION / PLEDGE OF ALLEGIANCE

Invocation was given by Pat Dorey, followed by the Pledge of Allegiance.

APPROVAL OF MINUTES

The Minutes of the regular meeting of July 15, 2026, were approved.

The Minutes of the organizational meeting of August 11 were approved.

CORPORATE CALENDAR

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

RETIREMENTS

Vice President, Dawn Smart announced the retirements of R. Michael Joseph (27 years), Colleen Lester (26 years), Currin Gas (23 years), and Bill Docca (21 years).

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 July 2026 and year to date, as well as year to date building renovation costs.

ENGINEERING REPORT

Vice President, Troy Dickerson reported on a new housing development in Milton which will be served by the Lank substation and gave a purchasing and stores update regarding our two-year bidding cycle with several companies we purchase from.

OPERATIONS REPORT

Vice President, Jesse Spampinato reported on seven circuit outage events in July as well as system reliability. He also gave a building update.

TECHNOLOGY REPORT

Vice President, Kyle Bouika gave a cybersecurity update.

MEMBER SERVICES REPORT

Vice President, Kevin Yingling reviewed August communications and gave an annual meeting summary.

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. It was also shared that Rob Book will be chairing ODEC's Finance Committee.

LEGISLATIVE REPORT

Mr. Nutter gave a legislative update and a local election preview.

VMD REPORT

Director Pat Dorey reported that the VMD's Education Foundation fundraiser exceeded expectations at the annual meeting held July 27 – 28 and their next meeting will be held in October in Virginia.

CFC REPORT

Director Laura Phillips reported that Rob Book will be chairing the CFC's District 1 2027 Nominating Committee. Director Phillips will be notified of classes for KRTA's for the DEC Board and staff.

The Board nominated and elected Laura Phillips as voting delegate and Rob Book as alternate voting delegate for 2026 – 2027.

DELAWARE FOOD BANK DONATION

At the suggestion of Rob Book, the Board approved a donation to the Delaware Food Bank in the amount of \$10,000 which will be taken from escheat funds.

POLICIES

The Governance Committee previously reviewed the following policies, and the Board approved the changes recommended by that Committee.

Policy 100.02 – Member Data, Policy 300.03 – Financial Statements, Policy 300.04 – Cash Management, Policy 300.05 – Annual Budgets, Policy 400.06 – Political Activity and Policy 500.36 – Procurement Conflict of Interest.

CHAIRMAN REPORT

Chairman, Michael Brown thanked outgoing Chair, Pat Dorey for her many years serving as Chair of the DEC Board of Directors.

He also stated after unanimous consent by the Board that the Board meetings would continue to begin at 9:00 am once we are back to meeting at DEC headquarters in September.

ADJOURNMENT

Having no other business to come before the Board, the meeting was adjourned at 1:20 pm.

EXECUTIVE SESSION

Chair Michael Brown called for an Executive Session. The Board exited the Executive Session meeting at 2:10 pm and adjourned the board meeting at that time.

Secretary

Chairperson