

LINN COUNTY RURAL ELECTRIC COOPERATIVE ASSOCIATION

87th ANNUAL MEETING OF MEMBERS

SEPTEMBER 26, 2025

The Annual Meeting of the members of Linn County Rural Electric Cooperative Association (the "Cooperative") was held via Zoom beginning at 9:00 a.m. on September 26, 2025.

The meeting was called to order by President Gary Schropp who presided and Gary Schlotterbeck, Secretary, kept the minutes.

The President declared a quorum present.

The Nominating Committee Report was presented by Cooperative attorney Bill McCartan. It included a reading of the minutes of the Nominating Committee meeting held June 4, 2025. A copy of those minutes is attached hereto.

The Treasurer, Lisa Rose, presented the Treasurer's report.

Secretary Schlotterbeck then presented and read a copy of the notice of the meeting, together with proof of the due mailing thereof to all members of the Cooperative, and said notice and proof were ordered annexed to the minutes of this meeting. He further reported that a list of the nominations for directors was posted in the principal office of the Cooperative 40 days before the Annual Meeting in compliance with the Bylaws of the Cooperative.

The President stated that a copy of the minutes of the last Annual Meeting held on September 26, 2024 had been sent to the members. It was duly moved and seconded that the reading of the minutes of the Annual Meeting held last year be waived and that these minutes be approved. The motion carried.

GM/CEO Sullivan discussed the financial condition of the Cooperative, financial results, member growth, and patronage statement credits.

There was no unfinished business.

There was no new business.

Attorney McCartan introduced this year's candidates for the director elections and the current Directors.

Attorney McCartan then presented the report of the certified election results from Survey & Ballots Systems. The election results for the Directors' elections evidenced that the following nominees were elected by district:

District 1: Kenny Squires
District 5: Lisa Rose

Kenny Squires and Lisa Rose were therefore duly elected to three-year terms on the Board of Directors. The certificate of the election results from Survey & Ballots Systems for the 2025 election is attached hereto.

The prizes relating to the mail ballots and electronic ballots were then announced.

There being no further business, the meeting adjourned at 9:10 a.m.

Gary Schlotterbeck, Secretary

Attest: _____
Gary Schropp, President