LUMBEE RIVER ELECTRIC MEMBERSHIP CORPORATION
Minutes of the Regular Meeting of the
Board of Directors
September 16, 2025

Pursuant to due notice thereof, a meeting of the Board of Directors of the Lumbee River Electric Membership Corporation was held at the Corporation's headquarters in Pembroke, North Carolina, beginning at 5:30 p.m., Tuesday, September 16, 2025. Directors present in person were Chairman Rory Eddings, Ronald Anderson, James Hardin, Mary Beth Locklear, Sherry Carter, Sharon M. Burnette, Anthony Hunt, Treasurer Kirk Lowery, Secretary Elaine O. Chavis, Vice Chairman Roger Oxendine, Erice Locklear, Rhonda Goins Dial, and Ronald G. Hammonds. Also present were Grady Hunt representing Hunt & Brooks, the Corporation's general counsel and President & CEO Jonathan T. Locklear.

Also present were the Executive Assistant Kim Chavis, Chief Financial Officer Daniel Leonard, Vice President of Information Technology Craig Davis, Chief Operating Officer John Dyson, Vice President of Human Resources Marie Hussey, VP of Eng. & Operations Matt Epps, Joshua Locklear Manager of Key Accounts and VP of Member Service & Community Relations Ruby Clark Quick. Director of Corporate Safety Mark Walters was not present.

The Chairman called the meeting to order and prayer was said by Anthony Hunt.

1. A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD ADOPTED THE AGENDA. THE VOTE WAS CARRIED UNANIMOUSLY.

2. VICE PRESIDENT OF HUMAN RESOURCES MARIE HUSSEY INTRODUCED NEW EMPLOYEE TO THE BOARD: KYLE EPPERLY, FIBER FIELD TECHNICIAN.

3. A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE AUGUST 19, 2025 FINANCE, AUDIT AND BUDGET MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

   A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE AUGUST 19, 2025 REGULAR BOARD MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

   A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE AUGUST 25, 2025 EXECUTIVE COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

   A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE MINUTES FOR THE SEPTEMBER 4, 2025 POLICY COMMITTEE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

4. Chief Operating Officer John Dyson presented the Safety Report for the month of August, 2025. There were two (2) employee incidents reported for the month of August, 2025.

In the first incident, while on a service call, an employee was stung by a wasp causing a severe allergic reaction. The incident was classified as unavoidable and was recorded as an OSHA Recordable Incident.

In the second incident, an employee was guiding a pole being set into a hole, the pole sling holding the pole slipped, pinching the tip of the employee's finger. The incident caused irreparable damage to the employee's finger. The incident was classified as avoidable and was recorded as an OSHA Recordable Incident.

A MOTION WAS DULY MADE BY BOARD MEMBER RONALD HAMMONDS AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE AUGUST 2025 SAFETY REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

5. Secretary Elaine O. Chavis presented the Secretary's Report to the directors for the month of August 2025. A MOTION WAS DULY MADE BY BOARD MEMBER MARY BETH LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE AUGUST 2025 SECRETARY'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

6. Treasurer Kirk Lowery presented the Treasurer's Report (Form 7) to the directors for the month of August 2025. A MOTION WAS DULY MADE BY BOARD MEMBER MARY BETH LOCKLEAR AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE AUGUST 2025 TREASURER'S REPORT. THE VOTE WAS CARRIED UNANIMOUSLY.

7. Chief Financial Officer Daniel Leonard presented the LREMC Financial Report for August 2025.

A MOTION WAS DULY MADE BY BOARD MEMBER RONALD ANDERSON AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE AUGUST 2025 ESTATE RETIREMENTS. THE VOTE WAS CARRIED UNANIMOUSLY.

8. Jon T. Locklear, President & CEO of LREMC noted that the cost of power is expected to increase significantly next year and we expect to continue with WPCA into next year. We expect to make adjustments when we get closer to next year.

Joe Brannan, CEO of NCEMC is retiring effective April 2026 after nearly 20 years of service.

9. Chairman Rory Eddings noted matters of interest to Directors to include the following:

a. The official notice for the annual meeting will be mailed on Tuesday, September 23, 2025.
b. The LREMC Annual Meeting will be held on Thursday, October 9, 2025, at LREMC Headquarters in Pembroke, NC.
c. The Directors' Christmas Dinner will be held on Friday, December 5, 2025, at 6:00 pm at LREMC Headquarters in Pembroke, NC.

Conference/Meetings/Other:

d. Finance, Audit, Budget Committee Meeting will be held on Tuesday, October 2, 2025 at 8:30 am at LREMC Headquarters in Pembroke, NC.

e. 2025 Fall Planning Session will be held on Friday-Sunday, October 24-26, 2025 at Marina Inn at Grande Dunes Myrtle Beach, SC.

f. 2025 Winter School will be held on Friday-Tuesday, December 12-16, 2025 at Gaylord Opryland Resort, Nashville, TN.

g. 2026 Directors Conference will be held on Sunday – Wednesday, January 25 – 28, 2026 in Palm Springs, CA.

h. 2026 PowerXchange will be held on Friday – Wednesday, March 6 – 11 2026 in Nashville, TN.

10. A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD ENTERED EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.

11. A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED TO LEAVE EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried.

12. A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD CONFIRMED ALL ACTIONS TAKEN IN EXECUTIVE SESSION with no dissenting votes, and no further discussion, motion carried. All votes were reaffirmed without discussion as follows:

A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE 2026 NRECA PLANS AND RENEWAL RATES. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED AN INCREASE IN THE REP RIDER RATES EFFECTIVE OCTOBER 1, 2025. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED AN INCREASE OF THE RIDER SQF AMOUNT EFFECTIVE OCTOBER 1, 2025. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER ANTHONY HUNT AND WAS PROPERLY SECONDED AND THE BOARD CONVERTED THE ACCOUNTS PAYABLE FROM RIVR TECH TO LREMC TO AN INVESTMENT IN THE SUBSIDIARY. THE VOTE WAS CARRIED UNANIMOUSLY.

A MOTION WAS DULY MADE BY BOARD MEMBER JAMES HARDIN AND WAS PROPERLY SECONDED AND THE BOARD APPROVED THE RESOLUTION REQUESTING A MEMBERSHIP LOAN IN THE AMOUNT OF $1 MILLION FROM NC ELECTRIC MEMBERSHIP CORPORATION. ALL BOARD MEMBERS VOTED TO APPROVE EXCEPT FOR BOARD MEMBER RONALD HAMMONDS.

A MOTION WAS DULY MADE BY VICE CHAIRMAN ROGER OXENDINE AND WAS PROPERLY SECONDED AND THE BOARD RESOLVED TO APPROVE POLICY BULLETIN

NUMBERS 116, 306, 505, & 511, AND BOARD GOVERNANCE POLICY NUMBERS 408, 416 & 420 AND AMEND AND APPROVE POLICY BULLETIN NUMBERS 208, 322, 517 & 202 AND AMEND AND APPROVE BOARD GOVERNMANCE POLICY NUMBER 407. THE VOTE WAS CARRIED UNANIMOUSLY.

The Board Members discussed the time deadline for members to come into the meeting. The time will be changed to 5:15 p.m. There was discussion about the Sandhills Utilities Golf Tournament and the incident at the Elkay site.

13. A MOTION WAS DULY MADE BY TREASURER KIRK LOWERY AND WAS PROPERLY SECONDED TO ADJOURN THE MEETING. THE VOTE WAS CARRIED UNANIMOUSLY.

Rory Eddings — Elaine O. Chavis

RORY EDDINGS, CHAIRMAN — ELAINE O. CHAVIS, SECRETARY