

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA
RURAL ELECTRIC MEMBERSHIP CORPORATION
HELD APRIL 30, 2026**

The Regular Meeting of the Board of Directors of South Central Indiana Rural Electric Membership Corporation was held pursuant to notice as required by the Bylaws at the principal office of the Cooperative, 300 Morton Avenue, Martinsville, Indiana on Thursday, April 30, 2026, at 4:30 p.m.

The following Directors were present: Mark Smith, Jerry Pheifer, Brad Shields, Lisa Prosser, Rex Franklin, Ken Sebastian, Bruce Hamlin, Mike Witte, and Don Renner (remote). Others in attendance were Mike Schultz, General Counsel; Brian Cherry, LWG; James Tanneberger, President & CEO; Scott Perry, Chief Operating Officer; Randy Elliott, Strategic Business Advisor; Tammy Haenlein, VP of Member Services; Gregg Hopsicker, VP of Distribution Services; Marilou Idland, VP of Human Resources; Micah Buchanan, VP of Fiber; Charity Coffman, VP of Finance; Elisha Wingler, Accountant; Tammy Harrington, Accountant; Jonathan Presley, Manager of Business Technology; and Stacey Sauer, Executive Assistant.

Mr. Witte opened the meeting with prayer. Mr. Hamlin then asked if there were any amendments or corrections to the minutes of the Regular Board of Directors' Meeting held March 26, 2026. Hearing none, Ms. Prosser made a motion to approve the minutes as presented. The motion was seconded by Mr. Smith and approved.

Safety and Cybersecurity Report: The Safety and Cybersecurity Reports were reviewed with Mr. Hopsicker discussing a recent incident resulting in an employee injury and Mr. Presley discussing cybersecurity. Following discussion, Mr. Sebastian

made a motion to accept the Safety and Cybersecurity Reports. The motion was seconded by Mr. Smith and passed.

Audit Report: Brian Cherry, LWG, discussed the audited financial statements of the Cooperative for the period ending December 2025. He reported that the financial books were in appropriate order and asked if the Board had any questions or concerns they would like to have addressed. Following discussion, Mr. Franklin made a motion to accept the Audit Report as presented. The motion was seconded by Mr. Witte and passed.

Wins: Mr. Hopsicker reported that SCI had a surprise EPA Audit with regards to spill containment. All was found to be in order.

SCI was able to provide a much needed internet access point for the Freedom area in Owen County.

Financial Reports: The Board reviewed the financial reports for March 2026. Following discussion, Ms. Prosser made a motion to accept the financial reports and write-offs to bad debt for March 2026 as presented. The motion was seconded by Mr. Shields and passed unanimously.

Committee Meetings

Personnel Committee: A meeting of the Personnel Committee was scheduled for Tuesday, May 19, 2026, at 2:00 pm at the REMC office.

Accord Telecommunications Collaborative: Mr. Tanneberger next brought the Board up to date on recent activities of Accord Telecommunications Collaborative and shared the latest financial information.

Unfinished Business: Mr. Tanneberger reviewed the updated President/CEO goals for 2026.

The Directors were reminded of the upcoming meetings including the ACES Conference, the Strategic Planning Retreat, and CFC Forum.

New Business: The Board considered the CFC Certificate of Resolution and Letter of Credit Agreement for the BEAD Program. Following discussion, Mr. Franklin made a motion to approve the Resolution and Letter of Credit Agreement. The motion was seconded by Mr. Pheifer and the following resolution was approved unanimously:

RESOLVED, that the Cooperative is hereby authorized to apply for a letter of credit to be issued by National Rural Utilities Cooperative Finance Corporation (“CFC”), in accordance with the terms and conditions of the Letter of Credit Reimbursement Agreement, in such form as the individuals authorized herein may negotiate with CFC (the “Letter of Credit Agreement”), *provided that* such letter of credit shall be issued to the State of Indiana as Beneficiary thereof and shall be in an aggregate amount not to exceed \$400,000.00; and

RESOLVED, that the individuals listed below are hereby authorized to execute and to deliver to CFC the Letter of Credit Agreement;

Bruce Hamlin, Chairman of the Board
James Tanneberger, President and CEO
C. Scott Perry, Chief Operating Officer

Mr. Schultz, Attorney, reviewed a member’s request for a partial release of a blanket easement on their property. Following the review the Board approved the partial release of easement.

Attorney: Mr. Schultz reviewed the following Board policy:

Board Policy No. 2-5- Business Ethics for Directors and Employees – The Board reviewed the policy and there were no recommended changes.

Mr. Schultz further discussed ongoing projects.

President/CEO Report: Mr. Tanneberger reported he continues to communicate SCI’s strategic vision, mission statement, and internal vision to employees to ensure all are working toward the same goal.

He then asked if there were any questions regarding the President/CEO's monthly written report. Following discussion, Mr. Sebastian made a motion to accept the President/CEO's Report. The motion was seconded by Mr. Renner and approved.

Indiana Electric Cooperatives: Mr. Hamlin reported on the recent meeting of the IEC Board meeting and answered the Directors' questions.

There being no further business to come before the Board, the meeting was adjourned to an Executive Session of the Board.

Bruce Hamlin, Chairman

ATTEST:

Jerry W. Pheifer, Secretary