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2026 ANNUAL MEETING



Butler Rural Electric
Cooperative, Inc.

Your Touchstone Energy® Partner 

AGENDA

Call to Order.....	David Evans <i>President, Board of Trustees</i>
Invocation.....	Scott Lessing <i>Member, Board of Trustees</i>
Pledge of Allegiance.....	Butler Rural Electric Cooperative Employees
Board Introduction.....	David Evans
Official Notice	David Evans
Annual Audit Report.....	David Evans
2025 Annual Meeting Minutes.....	David Evans
Nominating Committee Report.....	Michael Egbert <i>Nominating Committee Chair</i>
2027 Nominating Committee.....	David Evans
General Manager's Report.....	Tom Wolfenbarger <i>General Manager</i>
President's Report.....	David Evans
Ohio's Electric Cooperatives Report.....	Craig Grooms <i>Ohio's Electric Cooperatives President and CEO</i>
Service Recognition.....	Tom Wolfenbarger
Questions.....	David Evans, Tom Wolfenbarger, and Lee Geiger
Election Results.....	Lee Geiger <i>Attorney</i>
Adjourn.....	David Evans



SPEAKERS



David Evans
PRESIDENT, BOARD OF TRUSTEES



Scott Lessing
MEMBER, BOARD OF TRUSTEES



Michael Egbert
NOMINATING COMMITTEE CHAIR



Tom Wolfenbarger
GENERAL MANAGER



Craig Grooms
PRESIDENT AND CEO, OHIO'S ELECTRIC
COOPERATIVES



Lee Geiger
ATTORNEY

BOARD OF TRUSTEES



Back row, from left, Bob Spaeth, Vickie Jo Barger, Scott Lessing, Jay Hasbrook, Ron Kolb, and Thomas McQuiston. Front row, from left, Mike Tilton, David Evans, and Jim Meador.

2025 ANNUAL MEETING MINUTES

Minutes of the Annual Meeting of Members April 24, 2025

The Annual Meeting of Butler Rural Electric Cooperative, Inc. was held virtually on April 24, 2025. The meeting was attended by 336 members.

Business Meeting

David Evans, President of the Board of Trustees, called the meeting to order at 6:32 p.m. and welcomed members to the virtual meeting. He explained that members that viewed the meeting in its entirety would receive a \$25 bill credit plus be entered to win \$50 bill credits throughout the year. Board Member Jay Hasbrook gave the invocation. Butler Rural Electric Cooperative employees led the Pledge of Allegiance. Evans introduced the members of the board.

Reading of Official Notice of Meeting

David Evans stated that the Official Notice was posted in the lobby of the cooperative and published in the March issue of *Ohio Cooperative Living*. The official notice can also be found on our website. He entertained a motion to waive the reading of the notice. Motion accepted and approved by the members participating in the meeting.

Annual Audit Report

David Evans reported that an audit of the cooperative's financial statement was conducted in 2024 by BHM CPA Group. This audit is completed annually. The auditors found the financial statements fairly presented the financial position of the cooperative. This report was included in the March issue of *Ohio Cooperative Living* and posted on our website.

Approval of the 2024 Minutes

David Evans explained that the 2024 Annual Meeting minutes were in the packet sent by mail and email before the meeting as well as posted to our website. Evans asked the members to vote to approve or deny the 2024 minutes. Minutes were approved by the members participating in the meeting.

Nominating Committee Report

Michael Egbert, Nominating Committee Chairman, gave the committee report. The nominating committee met on November 18, 2024, at 6:00 p.m., to interview prospective nominees for districts 3, 4, and 9. Egbert announced the following candidates were on the ballot: District 3 – Thomas McQuiston; District 4 – Jay Hasbrook; District 9 – Scott Lessing, James O'Brien.

2026 Nominating Committee

David Evans stated that the list of the 2026 nominating committee members were in the packet sent to the members before the meeting and explained that these members will choose the candidates for next year's board of trustees election. Evans asked the members to vote to approve or deny the slate of nominating committee members. The slate of nominating committee members was approved by the members participating in the meeting.

General Manager's Report

Thomas Wolfenbarger explained the change to this year's meeting and that the board of trustees is evaluating the most effective way to conduct its annual meeting and asked that the members let the board know what they think. Wolfenbarger reported that our financial forecast projected a small rate increase to be implemented this July, however, despite upward inflationary pressure, it has been decided to delay the rate increase until at least

July 2026. Financials will be closely monitored to control costs while maintaining reliable service. He explained that members can do their part by participating during peak alerts and controlling electric usage during peak periods when costs are their highest.

Wolfenbarger stated that the cooperative will be conducting a cost-of-service study this summer. The last study was conducted in 2021. These studies are designed to evaluate cost structures and how to allocate these costs equitably. Rates are analyzed to ensure costs are recovered and margins are generated fairly. The cooperative has implemented new rates over the past couple of years and now is the right time to evaluate the cost of service.

Wolfenbarger explained that 2025 is the final year for the 4-year construction work plan. This summer, a new 4-year construction work plan will be created for the years 2026-2029. These plans are submitted to the USDA's Rural Utilities Service (RUS) to gain pre-approval of funding for a portion of these projects. The low interest loans that have been made available to the cooperative have gone a long way in helping to maintain service at an affordable price. Our engineering group and consultants will analyze load growth trends and evaluate projects to meet the needs of the membership.

Wolfenbarger stated that the cooperative is seeing growth with subdivisions occupying a significant portion of our construction capacity. Trailhead subdivision, in the City of Harrison/Crosby Township area is the largest single development the cooperative has undertaken, Venice Crossing in Ross Township continues its steady development, and the next section of the Ross Trails development will extend into the cooperative's service territory. Commercial development on the north side of Oxford is advancing and the engineering and operations departments have received residential and commercial inquiries in the Oxford area.

Wolfenbarger explained that a new transformer was placed at the Milford substation, east of Oxford. The cooperative contracted with New River Electric in 2025 to upgrade this substation with relays and new insulators. This project will maximize the available capacity of the new transformer, improve reliability, and improve the safety margins at the substations. Implementation of the relaying at the Milford substation will significantly reduce the arc flash exposure employees face when they are inside the fence.

Wolfenbarger stated that last year, he addressed grid reliability and the risk of rolling power outages during extreme conditions due to plant shutdowns, growing reliance on intermittent sources of power, and load growth due to data centers. With a new administration this year, with vastly different policies, there will be an impact on continuing the operation of existing, dispatchable, baseload generations. During extreme conditions, the risk of rolling outages, required by PJM, the regional transmission operator, will be with us for some time. It was announced last year that the cooperative was implementing a backup generator program and a transfer switch installation program. These two programs are now in place. The cooperative has installed nearly a dozen units for members to use with portable generators and is working on the first whole-house backup generator.

Wolfenbarger explained that the local transmission system is seeing some much-needed improvements with Duke Energy's new Ross substation located behind White Oak Church on US 27, south of Millville. This project will have a positive impact on the reliability of cooperative substations located along the US 27 corridor, shortening outage times for transmission issues.

Wolfenbarger stated that artificial intelligence is driving construction of data centers and driving the need for strong cybersecurity policies and processes. He explained that the trustees receive updates monthly from staff regarding our IT efforts. Our national organization, NRECA, aids participating cooperatives through its CO-OP Cyber Secure initiative. A key part of this initiative is the Cyber Goals Program, which provides goals and information for cooperatives to achieve prudent levels of cybersecurity. He reported that the staff has completed the first twenty goals released by the program. There is also a statewide program through the Ohio cooperatives called the Rural Electric Cyber Achievement Program, RECAP. This program involves peer audits by cooperative IT personnel from around the state. The first RECAP was completed in 2023, which provided a score and a list of

suggestions for improvement. A second RECAP is scheduled for the end of May where staff from all areas of the cooperative will participate.

Wolfenbarger concluded by stating the staff at the cooperative are dedicated and work hard to keep the lights on, thanking the members for their patronage and support, and thanking the board of trustees for their leadership and vision.

President's Report

David Evans thanked the members for joining the virtual meeting this year and encouraged members to share their feedback. The board of trustees will use this feedback when evaluating the annual meeting and planning future events.

Evans explained that safety is one of the most important concerns among cooperatives and this year Butler Rural Electric will complete the Rural Electric Safety Achievement Program, RESAP. RESAP provides a framework to optimize safety practices and foster improved safety behavior through on-site observations by industry professionals and peers every three years. Evans explained the investments in safety can involve significant financial resources but are crucial for preventing incidents and maintaining a positive reputation.

Evans stated that the cooperative will sponsor different events in 2025 to support more communities throughout our territory. We will be sponsoring Ross Lion's Club Easter Egg Hunt, Camden's Black Walnut Festival, and Shandon's Christmas in the Country.

Evans explained that members who contribute to America's Electric Cooperatives Political Action Committee, PAC, will be invited to a breakfast at the office where attendees will have the opportunity to meet and interact with elected officials. He explained that PAC is a bipartisan organization focusing on issues and supports officials who stand behind legislation that supports cooperative members. He thanked the 325 members who participate in the program and explained how members can participate if interested.

Evans mentioned that Butler Rural Electric acquired 320 additional Butler Rural Community Solar panels this year, for a total of 924 throughout Ohio. He explained that members can purchase subscriptions to panels to support the benefits of solar energy without incurring upfront costs or having solar panels located at their homes.

Evans stated that there were two new rate plans introduced last year; time-of-day and electric vehicle rider, which encourages energy use during off peak hours.

Evans explained that cooperation among cooperatives is one of our founding principles. Cooperatives work together when extra hands are needed to restore power after severe weather events. Evans acknowledged five employees: Ray Brunner, Steve Abrams, Mick Johnson, Noah Krall, and Andrew Strait who helped restore power to Broad River Electric Cooperative in South Carolina, following extensive damage caused by Hurricane Helene.

Evans concluded by thanking his fellow trustees, employees, and members for their contributions to the success of the cooperative.

Ohio's Electric Cooperatives/Buckeye Power Report

David Evans introduced a video update from Ohio's Electric Cooperatives/Buckeye Power CEO Craig Grooms.

Service Awards

Thomas Wolfenbarger announced five board members receiving service awards in 2025. Thomas McQuiston – 45 years, Ronald Kolb – 35 years, David Evans – 20 years, Jim Meador – 20 years, Jay Hasbrook – 5 years. Wolfenbarger thanked these board members for their guidance, support and time serving the members.

Election Results

Lee Geiger, attorney for the cooperative, reported that the board election was conducted by an independent

third-party company, Survey and Ballot Systems. The following members were selected to serve three-year terms.

District 3 – Somers Township
Thomas McQuiston

District 4 – German and Gratis townships
Jay Hasbrook

District 9 – Colerain, Crosby, Fairfield, and Ross townships
Scott Lessing

Members also voted on proposed changes to the cooperative's code of regulations. These changes were approved.

Adjournment

David Evans thanked members for attending the meeting and the meeting ended at 7:16 p.m.

Respectfully submitted,
Michael Tilton, Secretary/Treasurer
May 28, 2025

2026 NOMINATING COMMITTEE

Butler Rural Electric Cooperative's nominating committee is responsible for choosing candidates to run for the board of trustees. The committee is composed of members from all districts. The committee met in July, September, November, and January to prepare for the 2026 election.

NOMINATING COMMITTEE MEETINGS FOR 2026 ELECTION

July 15, 2025

The committee met with the cooperative's attorney, Lee Geiger, to discuss the committee's duties and responsibilities. Members reviewed the election process and selected Mike Egbert as the committee chair.

September 16, 2025

The committee discussed completed board of trustee candidate information forms and potential candidates.

November 18, 2025

The committee interviewed members running for the board of trustees. Committee members asked candidates about their background and experience, their views on Butler Rural Electric Cooperative and the electric industry, and their commitment to serving the community. All candidates were interviewed, including incumbent board members. The committee chose candidates from each district to run for the board of trustees after the interviews.

January 13, 2026

The committee interviewed one member who filed a petition to run for the board of trustees.

2026 NOMINATING COMMITTEE MEMBERS

DISTRICT 1

Israel and Oxford townships

Larry Niehoff
Susan Rooney

DISTRICT 2

Milford Township

Kevin Blakley
Bob Ison

DISTRICT 3

Somers Township

Ted Cornthwaite
Lewis Willeford

DISTRICT 4

German and Gratis townships

Christine Geisen

DISTRICT 5

Madison and Wayne townships

Christopher Flowers
Steven Wells

DISTRICT 6

Reily Township

Mike Egbert
Ernst Schlichter

DISTRICT 7

Hanover and St. Clair townships

Ralph Gross
Edward Ulreich

DISTRICT 8

Harrison and Morgan townships

Tom Boyd
Ryan Shupp

DISTRICT 9

Colerain, Crosby, Fairfield, and Ross townships

Kenneth Estep
June Niederman

2026 CANDIDATES

Butler Rural Electric Cooperative is governed by an elected board of trustees. Board members are members of the cooperative just like you — they pay the same electric rates as you and live in your community. Board members represent all members as they set policies, monitor the cooperative’s performance, approve the annual budget, work to ensure rates are fair, and listen to concerns from members.

2026 election

Three board seats are up for election this year — District 6 (Morgan Township), District 7 (Hanover and St. Clair townships), and District 8 (Colerain, Crosby, and Harrison townships). Members living in these districts received mail and email notices in August 2025 to let them know they were eligible to run for the board. All members had the opportunity to vote for one candidate in each district and received ballots in the mail, along with voting instructions, candidate information, and postage-paid return envelopes. Ballots were mailed March 23 and the election ended April 28. Members could vote by mail, online, or through SmartHub.

Election results

All cooperative elections are conducted by an independent third-party company. This year’s election was completed and certified by Survey and Ballot Systems. Using a third party maintains the integrity of our elections. Cooperative employees and board members do not have contact with ballots or voting results before they are announced. Lee Geiger, Butler Rural Electric Cooperative’s attorney, received the election results and will announce the results this evening. The candidates for this year’s election are listed below. Thank you to these members for running for the board of trustees.



Steve Grote
DISTRICT 6



Darryl D. Huff
DISTRICT 6



Mike Lampe
DISTRICT 6



Melissa Hays
DISTRICT 7



Michael Tilton
DISTRICT 7



John Broering Sr.
DISTRICT 8



Victoria Corder
DISTRICT 8

2027 NOMINATING COMMITTEE

These members are responsible for choosing qualified candidates to run for the board of trustees for the 2027 election. The committee will meet in July, September, and November 2026 to prepare for the election.

These districts reflect the redistricting initiative that will take effect after our annual meeting this evening. The board of trustees approved the redistricting initiative to more equally spread the number of members across each district in our territory. Per our code of regulations, the board of trustees may redistrict to ensure equitable representation may be given to the geographic areas served by the cooperative.

2027 board of trustees election

District 1 (Oxford and Reily townships), District 2 (Milford Township), and District 5 (Madison and Wayne townships) are up for election in 2027. Members living in these districts will receive notices in August 2026 to let them know they are eligible to run for the board of trustees.

If you live in one of these districts and are interested in running for the board of trustees, contact the cooperative at 513-867-4400 or e-mail butler@butlerrural.coop to learn more about board member requirements and the election process.

2027 NOMINATING COMMITTEE MEMBERS

DISTRICT 1

Oxford and Reily townships

Mike Egbert
Susan Rooney

DISTRICT 2

Milford Township

Kevin Blakley
Bob Ison

DISTRICT 3

Israel and Somers townships

Ted Cornthwaite
Lewis Willeford

DISTRICT 4

German and Gratis townships

Christine Geisen
Alayna Lyon

DISTRICT 5

Madison and Wayne townships

Christopher Flowers
Steven Wells

DISTRICT 6

Morgan Township

Tom Boyd
Ryan Shupp

DISTRICT 7

Hanover and St. Clair townships

Ralph Gross
Edward Ulreich

DISTRICT 8

Colerain, Crosby, and Harrison townships

Risa Dole
Christina Vennemeier

DISTRICT 9

Fairfield and Ross townships

Kenneth Estep
Peter Meyer

SERVICE RECOGNITION

Tonight, we're celebrating two board members and the tremendous impact they have had on the cooperative.

Ron Kolb has been a cooperative member in Reily Township for 60 years and has been a board member for 36 years.

Bob Spaeth has been a cooperative member in Morgan Township for 48 years and has been a board member for 18 years.

Yesterday was Ron and Bob's last regular board meeting as they are retiring from our board of trustees.

Their wisdom, knowledge, and guidance have contributed greatly to the success of our cooperative. Our congratulations and thanks to you, Ron and Bob.



Ron Kolb
26 YEARS



Bob Spaeth
18 YEARS

THANK YOU!

Thank you for joining our virtual annual meeting. We will send a survey after tonight's meeting. Please share your thoughts and feedback with us. We appreciate your opinion.

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