

**CLAIBORNE ELECTRIC COOPERATIVE, INC.
BOARD OF DIRECTORS MEETING MINUTES
JANUARY 5, 2026 (November reports)**

1. Call to Order – Mr. Fincher

2. Invocation

3. Pledge – Mr. Fincher

4. Attendance

Phillip Fincher, President

Scott Jones, Vice President

Jody Woodard, Secretary/Treasurer

Rand Killgore - Absent

Lane Davidson

Leroy Perritt

Butch Sensley

Benjamin Abshire

Kenneth Franklin

Other in Attendance:

Paul Kitchens, Corporate Counsel

Michael P. Marcotte, CEO

Lisa Ledbetter, Executive Secretary

Melissa Watts, Financial Consultant

5. Request for Items to be Added to the Agenda – Mr. Fincher
None

6. Consent Agenda – Mr. Fincher

- a. Approval of November 25, 2025 Meeting Minutes
- b. Approve Expense Reports
- c. Accept New Members
- d. Approve Capital Credits (subject to Counsel's review and approval)
- e. Approve Monthly Loss Control & Safety Report
- f. Approve CEO's Expense Report

A motion to accept the Consent Agenda.

*Motion **Mr. Woodard** Second **Mr. Jones***

7. Executive Session to Receive and Discuss:

- a. Attorney's Report – Mr. Kitchens
- b. Update on pending or potential litigation(s) – Mr. Kitchens
- c. 1803 Electric Cooperative Report – Mr. Fincher

A motion to enter Executive Session.

*Motion **Mr. Perritt** Second **Mr. Abshire***

A motion to exit Executive Session.

*Motion **Mr. Perritt** Second **Mr. Abshire***

A motion to accept the reports received in Executive Session.

*Motion **Mr. Davidson** Second **Mr. Jones***

A motion to approve the 1803 Report

*Motion **Mr. Abshire** Second **Mr. Jones***

8. Financial Report – Mrs. Watts & Mr. Marcotte

- a. November 2025 Financial Report (MW)
- b. November 2025 Write-offs (MW)
- c. Report on Active Contracts – Q4 2025 (MM)
- d. Report on Work Plan material purchases over \$100,000 (MM)
- e. 2025 Audit Engagement

A motion to approve the November 2025 Financial Reports .

*Motion **Mr. Davidson** Second **Mr. Sensley***

A motion to approve the November 2025 Write Offs.

*Motion **Mr. Abshire** Second **Mr. Woodard***

A motion to approve the 2025 Audit Engagement.

*Motion **Mr. Davidson** Second **Mr. Sensley***

9. 2026 SWAP Approval

A motion to approve the 2025 SWAP bonuses and 2026 SWAP Policy.

*Motion **Mr. Abshire** Second **Mr. Woodard***

10. ALEC Report – Mr. Davidson

- a. Report on December 2, 2025 Regular Meeting & 2026 ALEC Budget

A motion to approve the ALEC Report.

*Motion **Mr. Jones** Second **Mr. Perritt***

11. CEO's Report – Mr. Marcotte

- a. LPSC Update
- b. Conexon Update
- c. Employee Update
- d. Operations Update
- e. Potential Data Center Loads
- f. November 2025 Outage Statistics

- g. NRECA Voting Delegate Certification
- h. Report on Federated's 2025 Loss Control Audit

A motion to approve the CEO's Report.

*Motion **Mr. Davidson** Second **Mr. Franklin***

12. Resolutions:

- a. Approval of Resolution awarding bids for the Main Power Transformer for the Farmerville Rural Substation.

A motion to approve a Resolution Awarding bids for the Main Power Transformer for the Farmerville Rural Substation to the lowest responsible bidder as recommended by Booth & Associates.

*Motion **Mr. Sensley** Second **Mr. Jones***

- b. Approval of Resolution awarding bids for the 123 KV Circuit Breaker for the Farmerville Rural Substation.

A motion to approve a Resolution Awarding bids for the 123 KV Circuit Breaker for the Farmerville Rural Substation to the lowest responsible bidder as recommended by Booth & Associates.

*Motion **Mr. Abshire** Second **Mr. Perritt***

- c. Approval of a Resolution awarding bids for the Purchase of Two (2) 55' Insulated Articulating Non-Overcenter Material Handling Bucket Trucks.

A motion to approve a Resolution Awarding bids for the Purchase of Two (2) 55' Insulated Articulating Non-Overcenter Material Handling Bucket Trucks to the lowest responsible bidder as recommended by Staff.

*Motion **Mr. Davidson** Second **Mr. Abshire***

13. Approval of Revised Policy 101.1

A motion to approve revised Policy 101.1.

*Motion **Mr. Franklin** Second **Mr. Jones***

14. Approval of revised Policy 209.1

A motion to approve revised Policy 202.1.

*Motion **Mr. Abshire** Second **Mr. Davidson***

15. Approval of revised Policy 613.2

A motion to approve revised Policy 613.2.

Motion **Mr. Woodard** Second **Mr. Perritt**

16. Policy Review and Update Project:

- a. Introduction of Revised Policies 104.1, 105.2, 108.0, 301.1, and 313.3

17. Executive Session to Receive and Discuss:

- a. Strategic Policy Initiatives

A motion to enter Executive Session.

Motion **Mr. Abshire** Second **Mr. Woodard**

A motion to exit Executive Session.

Motion **Mr. Abshire** Second **Mr. Woodard**

There were no items to arise from Executive Session requiring action.

18. Executive Session for Directors

A motion to enter Executive Session.

Motion **Mr. Franklin** Second **Mr. Sensley**

A motion to exit Executive Session.

Motion **Mr. Franklin** Second **Mr. Sensley**

There were no items to arise from Executive Session requiring action.

19. Approve Meeting Expenses – Mr. Fincher

A motion to approve the Meeting Expenses.

Motion **Mr. Abshire** Second **Mr. Davidson**

20. Confirm Next Meeting Dates – Mr. Fincher

- a. Tuesday, January 27, 2025, 2:30 PM (Finance Committee)
4:30 PM (Board Meeting)

****Reminder**** PAC Dues (\$100) due by next meeting

****Director Nomination Forms due January 30, 2026 by 5:00 PM**

21. Adjournment

There being no further business, the meeting was adjourned.

The minutes above were approved by the board of directors during its regularly scheduled meeting held on January 27, 2026.

Phillip Fincher, President

Jody Woodard, Secretary -Treasurer