ANZA ELECTRIC COOPERATIVE, Inc.
A Touchstone Energy® Cooperative
Phone: (951) 763-4333
P O Box 391909 (58470 Highway 371) Anza, CA 92539
Fax: (951) 763-5297

CONFIDENTIAL

REGULAR BOARD MEETING

April 23, 2026

8:00 a.m.

Board of Directors:

Board President:	Greg Pennyroyal
Board Vice President:	Ryall Stewart
Board Secretary:	Hope Adams
Board Treasurer:	D.F. (Pebbles) Lewis
Board Director:	Doug Hay
Board Director:	Stephan Lauzier
Board Director:	Diane Sieker

Anza Electric Cooperative, Inc. Staff:

General Manager:	Kevin Short
Accounting Manager:	Linda Cooper
Operations Manager:	Jose Razo
Member Services Manager:	Kathie Beale
Telecommunications Manager:	Shawn Trento
Engineering Manager:	Sandy King
Executive Assistant:	Yuri Gudiño

Do Not Distribute, for AEC Board of Directors and staff only. May contain Confidential and unaudited material*

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April 17, 2026

MEMORANDUM

TO: Board of Directors

FROM: Kevin Short

SUBJECT: April Regular Board Meeting

The April Regular Board Meeting will be held in person on Thursday, April 23, 2026, at 8:00 a.m.

***** The Finance and Audit Committee will meet directly following the Regular Board Meeting.***

*****Do Not Distribute, for AEC Board of Directors and staff only. May contain Confidential and unaudited material*****

Anza Electric Cooperative, Inc.
Regular Board Meeting Agenda

April 23, 2026
8:00 a.m.

1. CALL TO ORDER *(President Pennyroyal)*
2. PLEDGE OF ALLEGIANCE
3. ROLL CALL *(President Pennyroyal)*
4. WAIVER OF NOTICE *(President Pennyroyal)*
5. WELCOMING OF GUESTS *(President Pennyroyal)*
   - Katie Hardman, AEPCO (Video Conference at 9:00a.m.)
   - Matthew Sasaki, AEPCO (Video Conference at 9:00a.m.)
6. APPROVAL OF AGENDA *(President Pennyroyal)*
   * Regular Meeting of April 23, 2026
7. APPROVAL OF MINUTES *(President Pennyroyal)*
   * Regular Meeting of March 26, 2026
8. MEMBER'S COMMENTS
9. PRESIDENT'S REPORT *(President Pennyroyal)*
10. DIRECTOR EDUCATION (Kevin Short & Sandy King)
    - AEPCO Energy Markets Presentation *(Katie Hardman & Matthew Sasaki)*
11. GENERAL MANAGER'S REPORT *(Kevin Short)*
    - AEC Solar Production Report
    - Hoover Dam Output / Lake Mead Water Levels Report
    - EV Charger Report
    - Line Loss Percentage
    - AEC Own Use
    - Work Plan & Other Business
    - Board Compensation Summary and Review
    * Cooperative Management and Employee Relations Reform
    * Heli-Hydrant Construction Proposal Summary and Resolution
    * Board Policy 406 – On-Call Stipend Review and Amendment
12. MEMBER SERVICES SUPERVISOR'S REPORT *(Kathie Beale)*
    - Spring in Anza Festival
    - Anza Electric Facebook Page
    - Financial Assistance Programs

- AEC Outreach Programs
- Member Statistics
- AEC Energy Efficiency Programs

13. TELECOMMUNICATIONS MANAGER'S REPORT *(Shawn Trento)*
    - ConnectAnza Subscriber Connections Update
    - ConnectAnza Service Calls
    - March 2026 Service Calls
    - Reliability
    - Bandwidth Usage Past 30 Days
    - Miscellaneous
14. OPERATIONS MANAGER'S REPORT *(Jose Razo)*
    * Safety Meetings for Month of March
    - Lost Time Due to Accidents
    - Outages Hours Per Consumer
    - Large Outages
    - Other Business
15. ENGINEERING MANAGER'S REPORT *(Sandy King)*
    - New Services Completed this month
    - Line Length added to AEC Distribution
    - Short-Term Job Forecast
    - Long-Term New Job Forecast
    - Mountain Center Peak (19MW Max)
    - Energy Delivered at Mountain Center February 2025/2026
    - System-Wide Energy Total
    - Other Business
    - Deep Canyon
16. ACCOUNTING MANAGER'S REPORT *(Linda Cooper)*
    * Combined Form 7 Financial Statement for AEC & ConnectAnza for March
    - Combined Variance Report for Anza Electric and ConnectAnza
    - Investment Report
    - Construction Work Plan Costs
    - Cash Flow Report
17. CAPITAL CREDIT ESTATE SETTLEMENTS *(Linda Cooper)*
    * 1,249.56

18. FINANCE AND AUDIT COMMITTEE REPORT *(Director Lewis)*

- General Manager's Expenses for March 2026

* Approval of Directors' Expenses for March 2026

* Approval of Expenditures for March 2026

- Director Expenses Q1 2026

- Director Budget 2026

19. BYLAW AND POLICY COMMITTEE REPORT *(Director Stewart)*

* Policy No. 108 – "Board of Directors Fees & Expenses"

* Policy No. 109 – "Signing of Documents"

* Policy No. 110 – "Board of Directors & General Manager Relationship"

* Policy No. 400 – "Personnel Policy"

* Policy No. 400.1 – "Selection of Personnel"

* Policy No. 400.3 – "Diversity Equity, Inclusion, and Accessibility Strategic Plan"

- Review Bylaw Article IV

20. ARIZONA ELECTRIC POWER COOPERATIVE (AEPCO) *(Director Stewart & Director Sieker)*

- Report

21. GOLDEN STATE POWER COOPERATIVE (GSPC) *(Kevin Short)*

- Report

22. NRECA *(President Pennyroyal)*

* Approval of Director Attendance for the NRECA Summer School for Directors for June 26-30, 2026, Louisville, KY

23. COBANK (Kevin Short)

- CoBank Special Election

24. DOANATIONS

- First Quarter of 2026

25. EXECUTIVE SESSION

- Human Resources Issue

26. OTHER BUSINESS

27. ADJOURNMENT

THE FINANCE & AUDIT COMMITTEE WILL MEET FOLLOWING THE REGULAR BOARD MEETING

REGULAR BOARD OF DIRECTORS MEETING
ANZA ELECTRIC COOPERATIVE, INC.
MARCH 26, 2026

DIRECTORS PRESENT
Greg Pennyroyal, President
Ryall Stewart, Vice President
Hope Adams, Secretary
D.F. (Pebbles) Lewis, Treasurer
Stephan Lauzier
Diane Sieker
Douglas E. Hay

STAFF PRESENT
Kevin Short, General Manager
Sherri Stafford, Member Services Mgr.
Shawn Trento, Telecommunications Mgr.
Linda Cooper, Accounting Mgr. / H.R. Mgr.
Shawn Trento, Telecommunications Mgr.
Yuri Gudino, Executive Assistant

OTHERS PRESENT
Tabitha Dawes-Vollmer, Member

The Regular Meeting of the Board of Directors of Anza Electric Cooperative, Inc. was held in person at the cooperative on March 26, 2026.

The meeting was called to order by President Greg Pennyroyal at 8:01 a.m. Upon calling roll, Directors Greg Pennyroyal, Ryall Stewart, Hope Adams, D.F. (Pebbles) Lewis, Douglas E. Hay, Stephan Lauzier and Diane Sieker were present thereby constituting a quorum. Director Adams attended via teleconference call.

President Pennyroyal called for approval of agenda. After discussion, Director Stewart made a motion to approve agenda as amended. Director Lauzier seconded the motion. Motion carried with unanimous vote.

1. Add guest, Tabitha Dawes-Vollmer, Member
2. Add Succession Planning under Bylaw and Policy Committee

President Pennyroyal called for approval of minutes of Regular Board Meeting of February 26, 2026. After discussion, Director Stewart made a motion to approve minutes as presented. Director Sieker seconded the motion. Motion carried with unanimous vote.

President Pennyroyal called for member comments.

President Pennyroyal gave presidents report and presented the Board Leadership Certificate for Director Sieker and Director Gold Credential Certificate for Director Stewart.

General Manager presented and discussed AEC Solar Production Report for February 2026, Hoover Dam Output Update and Lake Mead Water Levels Report, EV Charger Report, Line Loss percentage, AEC own use grant update, Work Plan update and other Business.

Member Services Manager presented and discussed Energy Efficiency Programs, Financial Assistance Programs, Outreach Programs, Other Business and Member Statistics.

Telecommunications Manager presented and discussed ConnectAnza Subscriber Connections update for month of February, ConnectAnza Service Calls, February 2026 Service Call Breakdown, Reliability, Bandwidth Usage Past 30 Days, and additional items.

Operations Manager presented and discussed the safety meetings for the month of February, loss time due to accidents, outages hours per consumer, large outages, and other business. After discussion, Director Sieker made a motion to acknowledge the safety meetings for the month of February. Director Stewart seconded the motion. Motion carried with unanimous vote.

Engineering Manager presented and discussed new services completed this month, line length added to AEC distribution, Short-Term Job Forecast, Long-Term New Job Forecast, Mountain Center peak (19MW Max), Energy delivered at Mountain Center February 2025/2026, system-wide energy total, other business, and Deep Canyon update.

Accounting Manager presented and discussed RUS combined Form 7 Financial Statement for AEC & ConnectAnza for month of February, combined variance report for AEC and ConnectAnza, Investment Report, Construction Work Plan costs and Cash Flow report. After discussion, Director Sieker made a motion to receive and file the RUS Form 7- Revenue Comparisons for the month of February as presented. Director Lewis seconded the motion. Motion carried with unanimous vote.

Director Lewis discussed the General Manager's expenses for the month of February 2026 in the amount of $0.

Director Lewis presented and discussed the following Directors' expenses for the month of February 2026:

Director Adams	$ 4,091.10
Director Hay	$ 4,154.39
Director Lauzier	$ 1,469.21
Director Lewis	$ 4,060.27
Director Sieker	$ 3,208.17
Director Stewart	$ 3,224.85

After discussion, Director Stewart made a motion to receive and file Directors' expenses for the month of February 2026 in the amount of $20,207.99 combined total. Director Sieker seconded the motion. Motion carried with unanimous vote.

Director Lewis presented and discussed expenditures for the month of February 2026 in the amount of $2,500,888.94. After discussion, Director Stewart made a motion to receive and file the expenditures as presented. Director Sieker seconded the motion. Motion carried with unanimous vote.

Vice President Stewart presented and discussed the Bylaw and Policy Committee report. After discussion, Director Stewart made a motion to approve the following policies as presented. Director Adams seconded the motion. Motion carried with unanimous vote.

* Policy No. 105.1 – “Board of Directors’ Delegation of Signature Authority to General Manager”
* Policy No. 106 – “Services of Consultants”
* Policy No. 107 – “Statement of Functions for the Cooperative Attorney”

Following discussion of the following policies, Director Stewart made a motion to approve the policies as presented. Director Lewis seconded the motion. Motin carried with unanimous vote.

* Policy No. 306 – “Interconnection of Distributed Generation Resources”
* Policy No. 307 – “Power Theft”
* Policy No. 308 – “Idle Services”

Vice President Stewart reviewed Bylaw Article III.

President Pennyroyal and General Manager presented and discussed the Workforce Development Succession Planning – Initial Concept.

Engineering Manager presented and discussed director education, Fundamentals of the Electric Business, Anza Distribution and Infrastructure.

At 12:30 p.m. Tabitha Dawes-Vollmer, member left the board meeting.

Vice President Stewart and Director Sieker presented and discussed the AEPCO report.

President Pennyroyal presented and discussed approval of director attendance for the AzG&T Cooperatives Annual Meeting for May 13, 2026, in Tucson, AZ. After discussion, Director Pennyroyal made a motion to approve Director Adams to attend. Director Stewart seconded the motion. Motion carried with unanimous vote.

Director Pennyroyal presented AEPCO’s Annual Meeting or any special membership meeting for 2026-2027 Voting Delegate and Alternate. After discussion, Director Stewart made a motion to approve Director Sieker as Voting Delegate and Director Stewart as Alternate. Director Hay seconded the motion. Motion carried with unanimous vote.

President Pennyroyal presented and discussed AEPCO Board Director term expiring for Director Sieker on May 13, 2026. After discussion, Director Stewart made a motion to approve Director Sieker to serve another term on the AEPCO Board of Directors. Director Lewis seconded the motion. Motion carried with unanimous vote.

General Manager presented and discussed Golden State Power Cooperative report.

General Manager, Telecommunications Manager, and Government Relations/Purchaser reviewed the GSPC Capitol Day from March 17-18, 2026.

President Pennyroyal discussed approval of director attendance for the NRECA Summer School for Directors for June 26-30, 2026 in Louisville, KY. After discussion, it was the consensus of the board to move to next month’s board meeting.

President Pennyroyal discussed CoBank Special Election. After discussion it was the consensus of the board to move to next month's board meeting.

Director Lauzier discussed setting date for Annual Meeting Committee Meeting. After discussion it was the consensus of the board to set date in conjunction with May board meeting.

At 1:05 p.m. the board went into Executive Session with no staff present. General Manager, Accounting Manager and Executive Assistant remained.

Director Lewis discussed Director attendance at events.

At 1:16 p.m. the board returned to regular session.

Vice President Stewart called for any additional business.

There being no further business to come before this meeting, the meeting was duly adjourned at 1:17 p.m.

_____
Hope Adams, Secretary

ATTESTED:

_____
Greg Pennyroyal, President

CERTIFICATION

I, Hope Adams do hereby certify that I am the duly elected and qualified Secretary of the Board of Directors of the Anza Electric Cooperative, Inc., and that the above is a true and correct copy of the minutes of the Regular Meeting of the Board of Directors held on March 26, 2026, at which time a quorum was present and voting throughout.

IN WITNESS WHEREOF, I have hereunto subscribed my name as the Secretary and affixed the Corporate Seal of said Cooperative this 23rd day of April 2026.

_____
Hope Adams, Secretary

AEC CALENDAR 2026

March	***26***	***Anza Electric Cooperative Board Meeting***
April	8	AEPCO Board of Directors Meeting - Benson, AZ
April	***23***	***Anza Electric Cooperative Board Meeting***
April	26-29	NRECA Legislative Conference – Washington, D.C
May	12	AEPCO Board of Directors Meeting – Tucson, AZ
May	13	AZG&T Annual Meeting – Tucson, AZ
May	***28***	***Anza Electric Cooperative Board Meeting***
May	***28***	***AEC Environmental Compliance Oversight Committee Meeting – Anza, CA***
June	***25***	***Anza Electric Cooperative Board Meeting***
June	26-30	NRECA Summer School for Directors – Louisville, KY
July	8	AEPCO Board of Directors Meeting - Benson, AZ
July	***23***	***Anza Electric Cooperative Board Meeting***
July	***25***	***Anza Electric Cooperative Annual Membership Meeting***
August	12	AEPCO Board of Directors Meeting - Benson, AZ
August	***27***	***Anza Electric Cooperative Board Meeting***
September	9	AEPCO Board of Directors Meeting - Benson, AZ
September	***24***	***Anza Electric Cooperative Board Meeting***
September	28-29	GSPC Annual Meeting – Reno, NV
October	5-7	NRECA Regions 7&9 Meeting – Salt Lake City, UT
October	14	AEPCO Board of Directors Meeting - Benson, AZ
October	***22***	***Anza Electric Cooperative Board Meeting***
October	***TBD***	***AEC Strategic Planning Meeting, Anza, CA***
November	12	AEPCO Board of Directors Meeting - Benson, AZ
November	***19***	***Anza Electric Cooperative Board Meeting***
November	***TBD***	***AEC Environmental Compliance Oversight Committee Meeting – Anza, CA***
December	10	AEPCO Board of Directors Meeting - Benson, AZ
December	11-15	NRECA Winter School for Directors – Nashville, TN
December	***24***	***Anza Electric Cooperative Board Meeting***

2026 TIMELINE

JANUARY

- 2026 NRECA CEO Close-Up
- CFC Annual Meeting Voting Delegate & Alternate
- Approval of Director Attendance for the NRECA Legislative Conference for April 26-29, 2026 in Washington, DC.
- 2026 NRECA Directors Conference

FEBRUARY

- Opening for Director Candidate Petitions

MARCH

- AEPCO Board Director Term Expiring for Director Sieker
- NRECA PowerXchange and TechAdvantage Expo
- Set Date for Annual Meeting Committee Meeting
- Approval of Director Attendance for the 2026 AzG&T Annual Meeting for May 13, 2026
    - AZG&T Annual Meeting Voting Delegates (2) & Alternates (2)

APRIL

- 2026 NRECA Legislative Conference

MAY

- AzG&T Annual Meeting
- Environmental Compliance Oversight Committee Meeting
- Environmental Compliance Oversight Committee Meeting – Set Date for November Meeting
- Approval of Director's Attendance for the 2026 NRECA Regional Meetings 7&9 for October 5-7, 2026 in Salt Lake City, UT
    - NRECA Regional Meeting 9 Voting Delegate and Alternate
- Approval of Director's Attendance for the GSPC Annual Meeting for TBD
    - GSPC Voting Delegate and Alternate
- CFC Voting Delegate and Alternate for 2026 District Meeting

JUNE

- 2026 Declaration of Officer Candidacy
- CFC Annual Membership Meeting

JULY

- Newly Elected Directors Seated (If Applicable)
- Anza Electric Cooperative's Annual Membership Meeting
- Resolutions if Officers Change for:
    - Authorized Signers on Bank of Hemet General Fund Account
    - Authorized Signers on Bank of Hemet Community Care Fund Account
    - Authorized Signers on Bank of Hemet Construction Account and Capital Credits Account
    - Authorized Signers on Bank of Hemet Safe Deposit Box

***Timeline Subject to Change as Required.* *Updated as of January 2026*

2026 TIMELINE

AUGUST

- Set Date for the Employee Relations Committee Meeting
- Set Date for the Strategic Planning Meeting
- Approval of Power Content Label and Resolution (Needs to be submitted to California Energy Commission (CEC) by September 1st)

SEPTEMBER

- NRECA Resolutions
- GSPC Annual Meeting
- CFC District Meeting
- Employee Relations Committee Meeting
- General Manager's Review
- Approval of 2027 NRECA Group Benefits Renewal
- Approval of the 2027 Medical Benefits
- Approval of 2026 Employee Compensation

OCTOBER

- Strategic Planning Meeting
- 2026 NRECA Regional Meetings 7&9

NOVEMBER

- Environmental Compliance Oversight Committee Meeting, Anza, CA
- Set date for the 2027 May Environmental Compliance Oversight Committee Meeting
- Elect New Employees for the Environmental Compliance Oversight Committee
- Set Date for the 2027 Budget - Finance and Audit Committee Meeting
- Set Dates for the 2027 Board Meeting Dates
- Approval of the 2026 Employee Bonus Budget
- Approval of the General Manager's Year-End Bonus
- Approval of Director Attendance for the 2027 NRECA Director Orientation - TBD
- Approval of Director Attendance for the 2027 NRECA PowerXchange Meeting for February 12-17, 2027, San Diego, CA
    - 2027 NRECA Annual Meeting Voting Delegate and Alternate

DECEMBER

- 2027 Budget - Finance and Audit Committee Meeting
- America's Electric Cooperatives PAC Director Membership Renewal
- Approval of the 2027 Budget

***Timeline Subject to Change as Required.* *Updated as of January 2026*

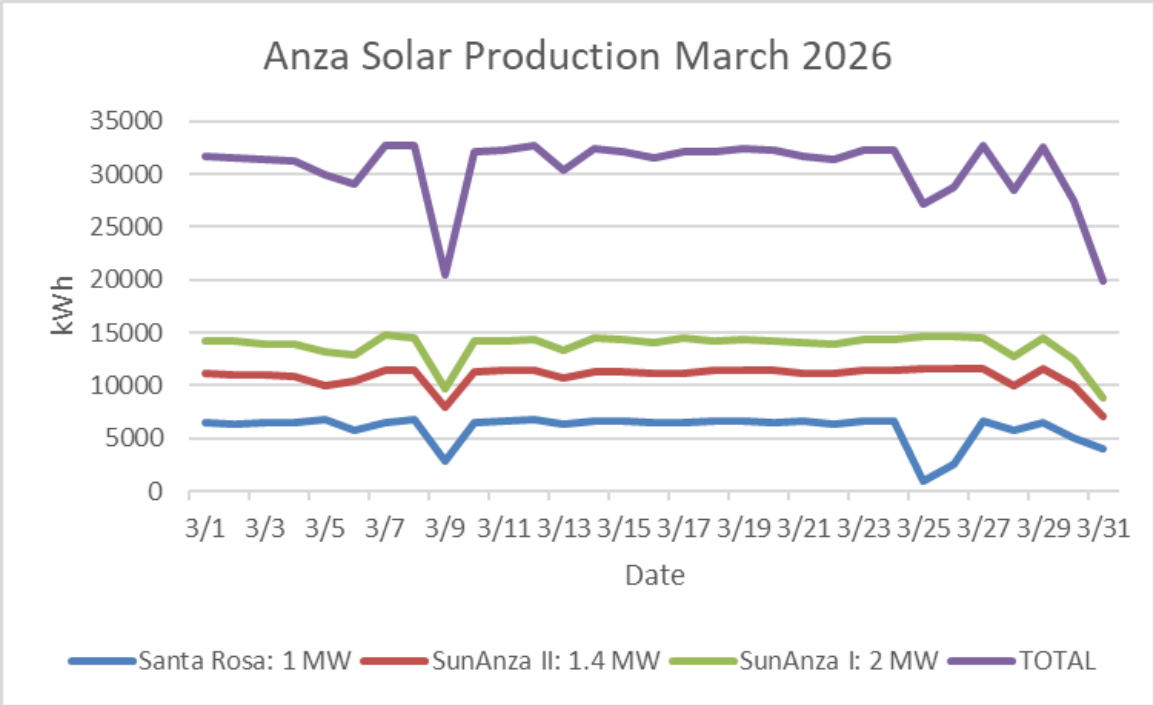
General Manager Report

Regular Board Meeting

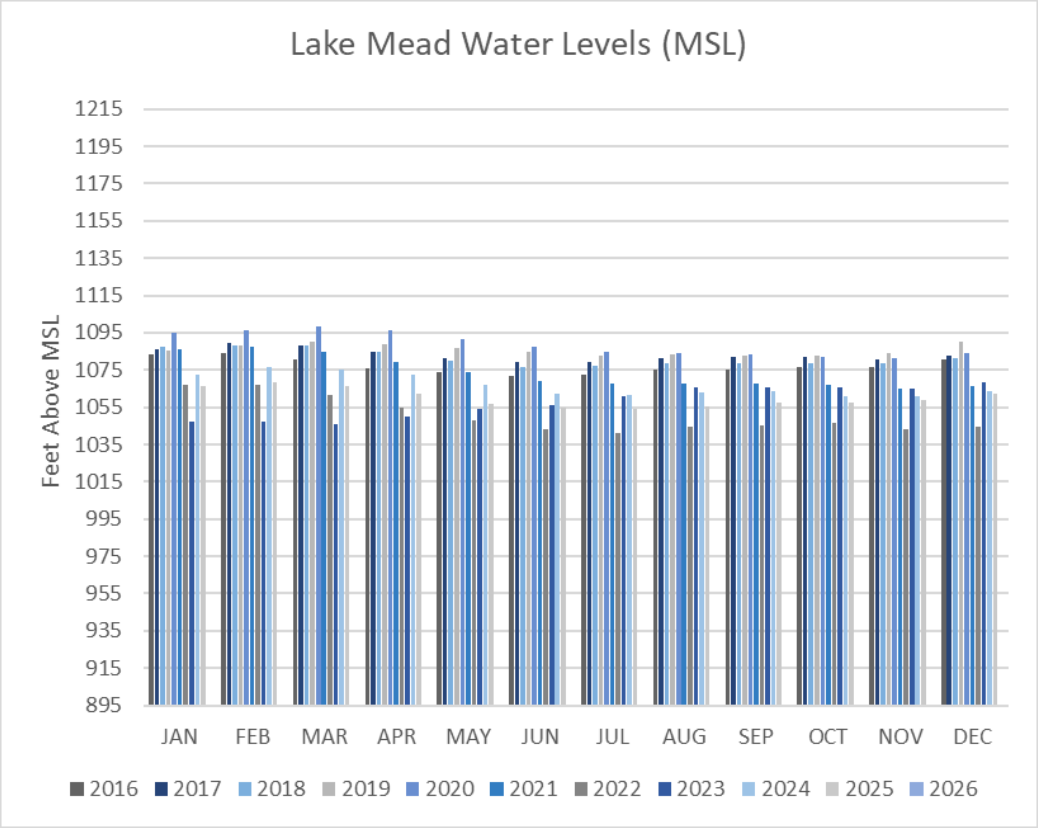
April 23, 2026

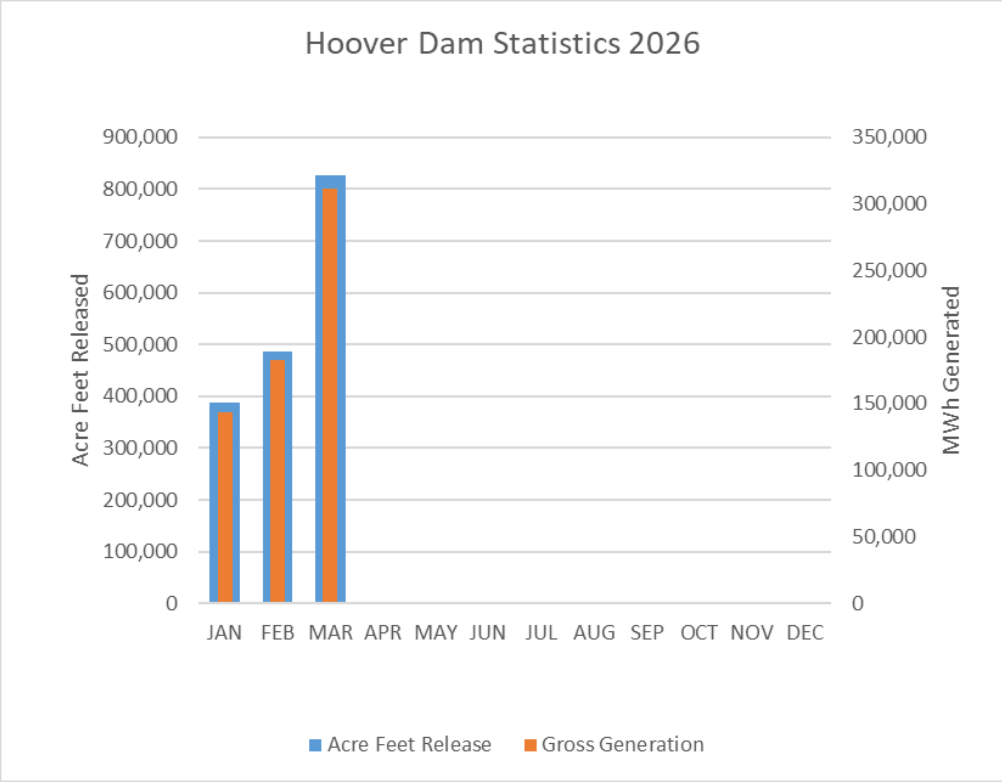
Solar

- SunAnza
  - Please see summary below of monthly output.
  - Arbitrage Program sales to date have netted **$344.61**.
- The SunAnza and Santa Rosa projects totaled **942,244 kWh** production for March, representing **25.2% of total sales of 3,740,419 kWh**.

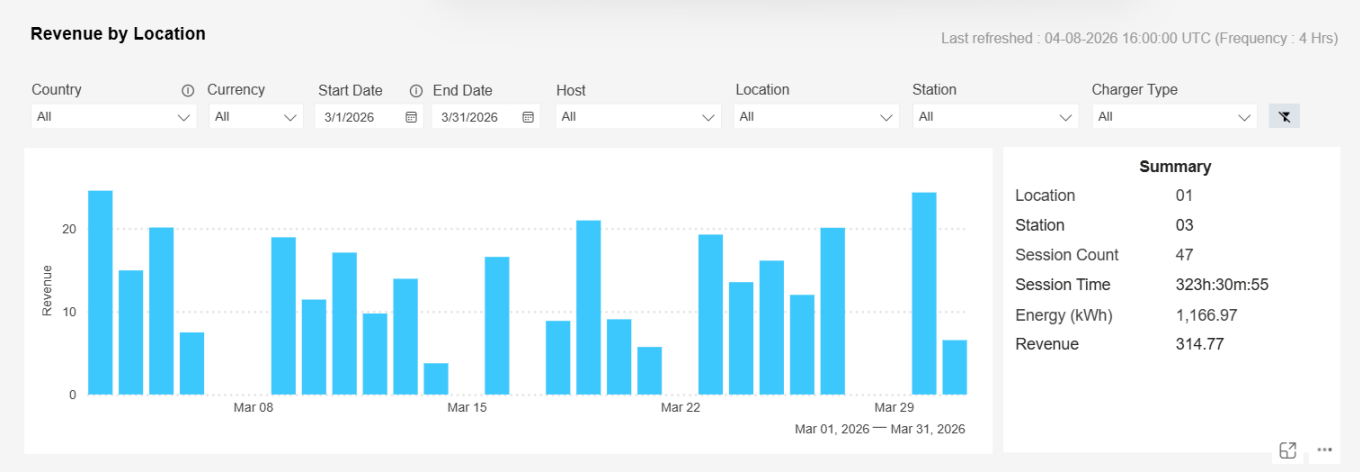


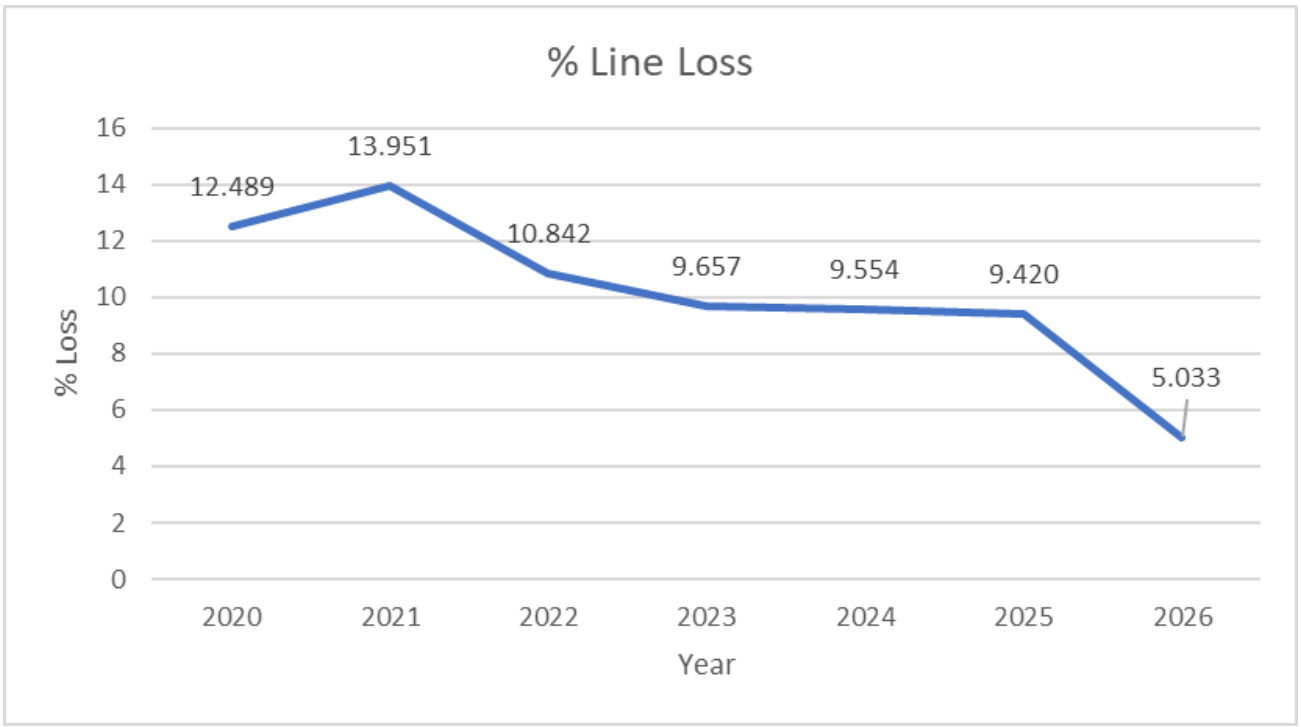
Hoover

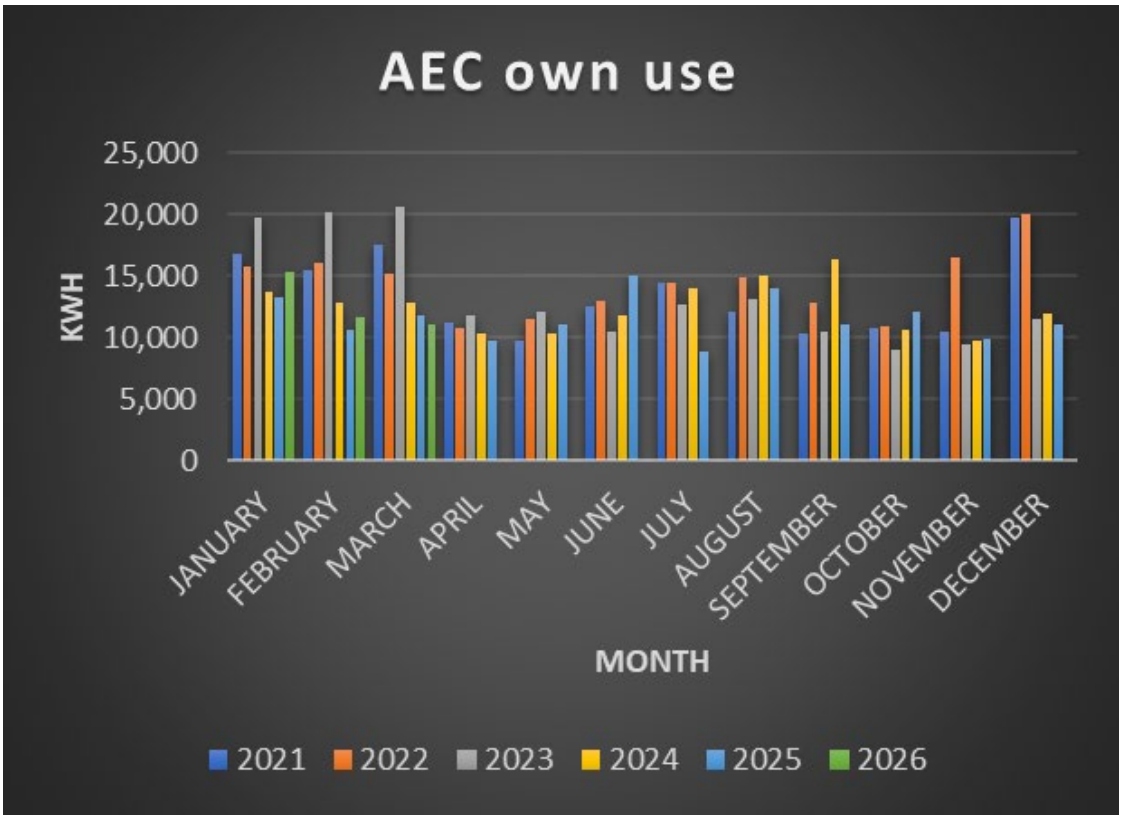

Lake Mead Water Levels (MSL)
Feet Above MSL
1215
1195
1175
1155
1135
1115
1095
1075
1055
1035
1015
995
975
955
935
915
895
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026


Hoover Dam Statistics 2026
Acre Feet Released
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
MWh Generated
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
Acre Feet Release
Gross Generation

EV Charger


Revenue by Location
Last refreshed : 04-08-2026 16:00:00 UTC (Frequency : 4 Hrs)
Country
Currency
Start Date
End Date
Host
Location
Station
Charger Type
All
All
3/1/2026
3/31/2026
All
All
All
All
Revenue
20
10
0
Mar 08
Mar 15
Mar 22
Mar 29
Mar 01, 2026 — Mar 31, 2026
Summary
Location 01
Station 03
Session Count 47
Session Time 323h:30m:55
Energy (kWh) 1,166.97
Revenue 314.77


% Line Loss
% Loss
16
14
12
10
8
6
4
2
0
12.489
13.951
10.842
9.657
9.554
9.420
5.033
2020
2021
2022
2023
2024
2025
2026
Year



Other Business

1. Board Compensation Review
2. *Corporate management reform- Policy 112
3. Director expenses Q1 2026
4. *Heli-Hydrant contract approval
5. *Board Policy 406- On-call stipend review and amendment

United States Department of the Interior

BUREAU OF RECLAMATION
Lower Colorado Dams Office
P.O. Box 60400
Boulder City, NV 89006-0400

IN REPLY REFER TO:

LCD-10000

2.2.4.23

VIA ELECTRONIC MAIL

HOOVER FAX
March 31, 2026

Plant Status

Current Capacity: 858MW

Lake Mead

Current Elevation: 1062.6 Feet
24 Month Study High: 1075.4 Feet (March 2024)
24 Month Study Low: 1054.1 Feet (July 2025)

LCDO Government Performance and Results Act Goals

Forced Outage Rate (Oct. 2025 – Sep. 2026; Goal is less than 2.2%): 1.50%

Last Month Bridge Plaza Maintenance Costs

Labor: $14,990
Materials: $ 0
Services: $ 0

Major Work Items Status

Intake Tower - Cylinder Gate Stems was awarded on September 17, 2020, to Marine Diving Solutions. This is an IDIQ contract for cylinder gate stem fabrication and installation. The Upper Nevada Penstock, Intake Tower was awarded in September 2025. All three stems have been completely removed and replaced. Work is essentially complete with final completion in April 2025 after the completion of the Upper NV Penstock Coating project.

Paradox Gate Refurbishment was awarded to Andritz Hydro Corp for both upper and lower paradox gate refurbishments. The total contract value for the upper gate is $1.13M. The lower gate contract value is $1.26M. This project is being funded with Infrastructure Investment and Jobs Act (IIJA) appropriations. A modification for additional, required work was awarded in September 2025. The contractor submitted a schedule to return one gate in May and one in September.

Upper Nevada Penstock & Lateral Coating was awarded in September 2025 to Hartman Walsh. Work includes scaffolding, high-pressure washing to remove biological growth and failed coating areas, surface preparation and recoating. Coating in the laterals and the main penstock is complete. Demobilization and cleanup will be complete by the middle of April 2026.

A8 Turbine Runner – The wide head turbine was placed in service in Unit A8 in May of 2014. In July of 2024 the unit was removed from service due to a shear pin failure and alignment issues. Early in May 2025 staff discovered significant damage to the turbine runner. Inspection and testing have been done by Hoover and Technical Service Center (TSC) staff. Once a recommendation is received from TSC, a determination can be made to make repairs or completely replace the turbine runner and seal ring.

Solid Waste Site – The contractor that is conducting the Human Health Risk Assessment did a site visit in March and work continues on the Assessment. The Assessment is expected to be completed in August of 2026. The results will help inform further remediation actions. A Firing Range Best Management Practices was submitted to the Nevada Department of Environmental Protection as required. This document is focused primarily on managing lead at the range.

7th and 8th Floor Renovation and HVAC Upgrades - The project was awarded to LGA Architects in September 2024, with a contract value of $499,909. In October 2025, the 60% design schematics were submitted. The contractor received a modification to continue the design work and complete the Phase 1 design by July 2026.

Lower Portal Road Erosion Control and Safety - This project will repair erosion damage and install some guard rails at several locations along the lower portal road. F HWA submitted the 95% design plans and cost estimates in March 2026 for BOR review. BOR submitted a new grant proposal to Federal Lands Transportation Program in March 2026. Selections are expected to be made in the Summer of 2026. If FLTP funding is awarded, construction could begin as early as FY 2028.

Outdoor and VC Observation Area Enhancements - A design contract was awarded to TSK Architects in September 2024 for $1,100,030 to renovate the Observation Level of the Visitor Center and provide pedestrian, wayfinding, and interpretive improvements throughout key outdoor areas near parking lots and trail connections. The 90% design package was submitted in January 2026 and design work is scheduled to be completed in April 2026. This project will improve visitor circulation and accessibility and refresh interpretive experiences that have exceeded their useful life. Construction is currently estimated at $2.5 million for the outdoor improvements and $2.9 million for the Observation Level renovations. This project is funded through the Southern Nevada Public Lands Management Act (SNPLMA).

VC Theaters Renovation - The design contract for the renovation of the three Visitor Center theaters was awarded to TSK Architects in September 2024 for $569,948. The 90% design package was submitted in January 2026 and design work is scheduled to be completed in April 2026. The project will modernize theater finishes, audiovisual systems, and visitor programming, including updated films and improved interpretive storytelling. Construction for the theater renovations is currently estimated at $6.4M. This project is funded through the Southern Nevada Public Lands Management Act (SNPLMA).

Tour Route Improvements Project – The project is a $10.9M SNPLMA-funded modernization effort to rehabilitate and enhance key interior and exterior visitor areas along the guided and self-guided tour routes at Hoover Dam. The project will improve accessibility to meet ADA/ABA

standards, restore historic architectural features such as terrazzo floors, brass doors, and plaques, upgrade lighting and sound systems, improve interpretive elements, and construct targeted visitor amenities such as shade structures and seating areas. Statement of Work packages are being prepared by staff.

Security Response Force Renovation (SRF) - The design contract was awarded to LGA for $879,070 to support a full renovation of the SRF facility. The construction contract for Phase 1 was awarded in September 2025 to KWR Construction, Inc. for $4.8 million. This includes a new dispatch center, armory replacement, and renovation of office space. The contractor has completed the demolition and has begun working on site grading and site utilities. Construction is expected to be completed by January 2027. Phase 2 includes new conference space, offices, a breakroom, and upgraded locker rooms. The Phase 2 design plans are at 100% and will be shelved until $6.1 million of construction funding is secured. These are Denver Security funded projects.

Penstock Tunnel Drain Cleaning Project – In September 2025, a contract was awarded for $482,654 to remove fiberglass ceiling panels in the Lower Nevada penstock tunnel and inspect drains and concrete lining. This Safety of Dams recommendation aims to detect structural cracks caused by clogged drains. This is the second task order awarded for this work. The contractor has completed the project and administrative closeout is ongoing.

480V Switchgear Replacement (October 2024) – This project was awarded on September 30, 2024, to Gardner Zemke Company with a total contract value of $9,817,131. This project will replace the existing two 208V sections and three 480V switchgear sections, along with multiple panelboard replacements throughout the facility. Scope also includes replacement of multifunction relays for station service protection, the installation of main-tie-main control equipment, and equipment to reduce arc-flash hazards. Removal and replacement of several panels were completed in March. The contractor has demobilized, waiting for additional materials to be delivered. This project will continue through 2027.

VISITOR CENTER TOURISM

	FY 2026 March	FY 2025 March	FY 2026 Year to Date	FY 2025 Year to Date
Visitation	**50,845**	**45,165**	**223,794**	**188,062**
Total Revenue [1]	**$ 2,048,789**	**$ 1,105,783**	**$ 7,841,781**	**$ 5,811,211**
Revenue from Ticketing	1,539,595	720,370	5,754,005	3,530,280
Revenue from Parking	286,300	211,810	1,169,800	1,257,860
Revenue from Commercial Use Authorization (CUA)	205,600	158,780	837,820	966,080
Revenue from Memorabilia	-	-	-	-
Revenue from Other Sources [2]	17,294	14,823	80,156	56,991
Total Expenses [3]	**$ 1,225,558**	**$ 1,074,567**	**$ 6,527,373**	**$ 5,420,657**
Expenses - RAX [4]	203,726	**N/A**	785,865	**N/A**
Expenses - General	1,021,832	1,074,567	5,741,507	5,420,657

Cost per ticketed visitor subsidized by customers:

YTD FY2026	-$5.87
YTD FY2025	-$2.08

(1) March revenue is up drastically $943K or 85% compared to March FY25. It's up primarily due to increased visitation, the opening of the exhibit level of the Visitor Center, and the inclusion of February ticketing receipts in March that didn't get processed/included last month end. It's up over $2M or nearly 35% year over year.

(2) Revenue from Other Sources includes filming, special events, misc. revenue and permits.

(3) March Expenses - General are down over $52K compared to same month last year. The decrease is primarily timing related based on when (monthly, quarterly, annually - given the agreement and related pay schedule) installment payments on agreements (e.g., ticketing contract, waste water management allocation, NPS Security, etc.) are made or given overall changes, per discontinued or newly added agreements compared to previous year. Total Expenses are up more than $1.1M or over 20% overall but when considering a significant portion ($785K) of the $1.1M increase is related to the newly reported RAX items (see #4 below), which weren't included last year, an adjusted increase of only $321K or 6% results.

(4) Capital expenses have been added to account for all expenses with Visitor Services impacts. Although not all of these projects have a direct relationship to Visitor Services, a portion of the costs may have an indirect relationship. These projects may include, but are no limited to, Rockfall Mitigation, Erosion Repair, 480V Switchgear, and Escalator Replacement.

BOULDER CANYON PROJECT

FY 2026 Fund Status

(as of March 31, 2026 ~ 50% of the year elapsed)

A	B	C	D	E	F	G	H	J	W	X	Y	Z	AA	AB	AC
Account	Budget Item	10-Yr Plan PRS Budgeted Amount	Multi-Year Project Funding	Prior-Year UDO's	Total Prior-Year Funds	Total Available	Reprogramming	Revised Available	Actual Expenditures	Total to Date Undelivered Orders	Committed (PRs Pending)	Total Expenditures & Obligations	Unobligated Bal Remaining	Uncommitted Bal Remaining	% Funds Exp & Obl
EXTRAORDINARY MAINTENANCE															
5170	Power Plant Piping Management Plan	1,275,000	494,969	1,228,567	1,723,537	2,998,537		2,998,537	1,324,737	29,079	11,000	1,353,817	1,644,720	1,633,720	45.1%
5175	Fire Piping Plan	1,325,000	593,818	787,808	1,381,626	2,706,626		2,706,626	699,388	95,132	0	794,520	1,912,106	1,912,106	29.4%
5112	Crane Inspection & Repair (cableway)	400,000	374,023	462,487	836,510	1,236,510		1,236,510	114,086	450,576	750,000	564,663	671,847	(78,153)	45.7%
E171	HIGHWAY ROUTE 93 MAINT"	0	0	0	0	0		0	4,491	0	0	4,491	(4,491)	(4,491)	#DIV/0!
E174	Tail Bay Stop Logs	500,000	7,321	242,697	250,018	750,018		750,018	243,054	0	250,000	243,054	506,964	256,964	32.4%
5042	Penstocks & Lateral Spot Coating	2,250,000	159,489	4,025,082	4,184,571	6,434,571		6,434,571	4,240,871	1,421,053	0	5,661,924	772,647	772,647	88.0%
E181	Rockfall Mitigation	500,000	8,804	577,599	586,402	1,086,402		1,086,402	617,788	0	0	617,788	468,614	468,614	56.9%
E193	Erosion Repair	100,000	235,396	189,556	424,954	524,954		524,954	218,938	0	13,356	218,938	306,015	292,659	41.7%
E231	Spillway, Penstock, & Dam Abutment Drain Cleanings	500,000	114,790	376,881	491,671	991,671		991,671	25,136	376,881	0	402,017	589,654	589,654	40.5%
E232	Lower Portal Road Erosion Control, Slope Stabilization & Safety Improvement	100,000	10,000	620,378	630,378	730,378		730,378	0	620,378	0	620,378	110,000	110,000	84.9%
E251	Water Tank Inspection & Repair (Fire & Warehouse Tanks)	860,000	10,673	0	10,673	870,673		870,673	0	0	0	0	870,673	870,673	0.0%
E243	Partial Discharge Monitors	50,000	6,183	0	6,183	56,183		56,183	0	0	0	0	56,183	56,183	0.0%
E202	N3 Rotor Repair	0	0	199,518	199,518	199,518		199,518	199,694	0	0	199,694	(176)	(176)	100.1%
E203	GSU Transformers Maintenance	1,468,000	89,935	1,601,288	1,691,223	3,159,223		3,159,223	1,108,021	1,930,058	0	3,038,078	121,145	121,145	96.2%
E222	Observation Area Enhancements	6,000	109,663	0	109,663	115,663		115,663	(23,256)	0	0	(23,256)	138,919	138,919	-20.1%
E252	Visitor Center Theaters Renovation	12,000	60,000	0	60,000	72,000		72,000	7,408	0	0	7,408	64,592	64,592	10.3%
E261	Cincinnati Boring Mill Rehab	750,000	0	0	0	750,000		750,000	2,238	0	750,000	2,238	747,763	(2,238)	0.3%
E253	N1 Brake Plate Replacement	50,000	207,222	0	207,222	257,222		257,222	939	0	0	939	256,283	256,283	0.4%
E254	Butterfly Valve Overhaul	0	0	20,347	20,347	20,347		20,347	0	20,347	0	20,347	0	0	100.0%
E242	A5 Stator Re-Wedge	0	27,992	0	27,992	27,992		27,992	0	0	0	0	27,992	27,992	0.0%
5155	Paradox Valve Repairs	0	13,085	0	13,085	13,085		13,085	0	0	0	0	13,085	13,085	0.0%
E192	Visitor Center Refurb - Exhibit Level	0	91,216	12,356	103,572	103,572		103,572	0	32,260	0	32,260	71,312	71,312	31.1%
E191	Monument Plaza Restoration	0	15,547	0	15,547	15,547		15,547	(79,574)	0	0	(79,574)	95,121	95,121	-511.8%
E214	**Solid Waste Site Mitigation**	0	21,172	127,691	148,863	148,863		148,863	36,274	98,347	0	134,621	14,242	14,242	90.4%
E2141002	**Solid Waste Site RFI**	0	0	0	0	0		0	0	0	0	0	0	0	#DIV/0!
5181	Generator Life Extension	0	2,953	0	2,953	2,953		2,953	301	0	0	301	2,652	2,652	10.2%
5160	Turbine Pit Area Machining-N1	0	0	6,555	6,555	6,555		6,555	0	6,555	0	6,555	0	0	100.0%
E183	Exciter Rebuild	0	200,772	0	200,772	200,772		200,772	0	0	0	0	200,772	200,772	0.0%
Subtotal - Extraordinary Maintenance		**10,146,000**	**2,855,024**	**10,478,809**	**13,333,833**	**23,479,833**	**0**	**23,479,833**	**8,740,534**	**5,080,666**	**1,774,356**	**13,821,200**	**9,658,633**	**7,884,276**	**58.9%**
REPLACEMENTS															
5034	Generator Coolers	502,000	56,875	111,643	168,518	670,518		670,518	112,089	0	0	112,089	558,429	558,429	16.7%
5149	Cylinder Gate Stems	3,000,000	903,881	2,734,859	3,638,740	6,638,740		6,638,740	4,112,542	1,610,005	400,000	5,722,547	916,193	516,193	86.2%
5037	480 Volt Switchgear	500,000	0	8,417,350	8,417,350	8,917,350		8,917,350	926,274	7,713,177	145,805	8,639,450	277,899	132,094	96.9%
R201	UCM Life Cycle Replacement	887,000	636,579	0	636,579	1,523,579		1,523,579	0	0	161,433	0	1,523,579	1,362,146	0.0%
R262	2300-V Vacuum Circuit Breaker Replacement	120,000			0	120,000		120,000	0	0	0	0	120,000	120,000	0.0%
R211	HVAC Replacement & 7th & 8th Floor Reno	500,000	777,352	308,364	1,085,715	1,585,715		1,585,715	73,996	182,156	87,920	256,151	1,329,564	1,241,644	16.2%
R263	VC Distribution Feeders Replacement	910,000			0	910,000		910,000	0	0	0	0	910,000	910,000	0.0%
R264	Breaker Replacements	0			0	0		0	42,511	0	0	42,511	(42,511)	(42,511)	#DIV/0!
R251	A9 Wide Head Turbine Runner Replacement	1,500,000	315,711	0	315,711	1,815,711		1,815,711	6,748	0	0	6,748	1,808,964	1,808,964	0.4%
R241	Additional Sump Pump	0	123,547	415,921	539,468	539,468		539,468	423,031	0	0	423,031	116,437	116,437	78.4%
R224	Water Plant & Wastewater Plant Controls Replacement	0	20,265	0	20,265	20,265		20,265	0	0	0	0	20,265	20,265	0.0%
5039	Escalator Replacement	0	0	246,334	246,334	246,334		246,334	140,289	125,707	0	265,996	(19,663)	(19,663)	108.0%
Subtotal - Replacements		**7,919,000**	**2,834,209**	**12,234,470**	**15,068,679**	**22,987,679**	**0**	**22,987,679**	**5,837,479**	**9,631,044**	**795,158**	**15,468,523**	**7,519,156**	**6,723,998**	**67.3%**

Anza Electric Cooperative, Inc.

Executive/Staff Summary

(Board Meeting of April 23, 2026)

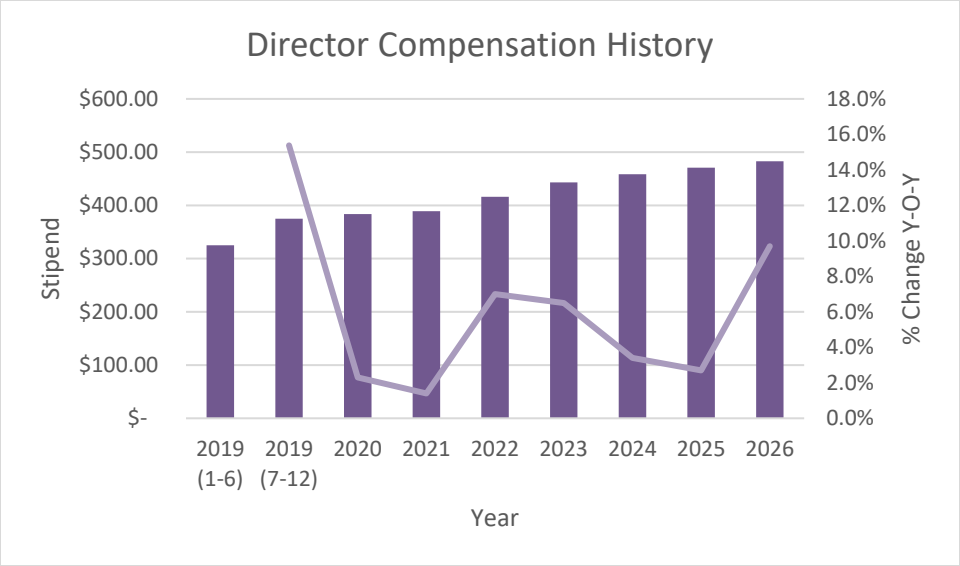
Title: Board Compensation Review

Board action recommended: No recommendation

Background:

Our elected Board of Directors receives a stipend per meeting. In January, 2019, this amount was fixed at $325 per meeting and had been so for several years. During the annual meeting that year, a proposal to amend the bylaws was presented to the Members as follows:

ARTICLE IV, SECTION 7. COMPENSATION. *Directors shall receive on a per diem basis a fixed fee for attending the meetings of the Board of Directors and when such has been approved by the Board of Directors, for otherwise performing their duties. The fee was set by vote of the Membership in July 2019 at the scheduled Annual Membership Meeting using the National Rural Electric Cooperative Association's (NRECA) annual survey of Director Compensation, or comparable document, and will be set as the average compensation of all cooperatives participating in the survey (or its appropriate successor), currently at $375 per meeting attended. Additionally, the Board shall be compensated for one (1) preparation day per Regular Board meeting at the same per diem rate. In addition to the above fees, the Board President shall receive the sum of $50.00 per meeting attended and presided over. The per meeting compensation rate shall adjust at the beginning of the year following adoption and be raised or lowered by the percentage published Consumer Price Index (CPI-U) from the previous year. The Board may, at its discretion, but at no less than five (5)-year increments thereafter, ask for the Board of Directors' Executive Committee to review the NRECA data and make recommendations to the Members to adjust the fee as appropriate and in line with the average compensation as previously stated herein.*



Year	Rate	% change
2019 (1-6)	$ 325.00	
2019 (7-12)	$ 375.00	15.4%
2020	$ 383.63	2.3%
2021	$ 389.00	1.4%
2022	$ 416.23	7.0%
2023	$ 443.29	6.5%
2024	$ 458.36	3.4%
2025	$ 470.74	2.7%
2026	$ 482.97	9.7%

Considerations:

Meeting stipend amounts have increased since the 2019 vote by the Members a total of **28.79%,** which is in line with compounded inflation for the same period.

Conclusion:

Staff makes no recommendation at this time.

Cooperative Management and Employee Relations Reform

Democratic Business Principle Development for Cooperatives

Abstract

Electric cooperatives are founded upon the same Seven Cooperative Principles that any type of cooperative the world over are also founded upon. These Principles, as established by the International Cooperative Alliance (ICA), are as follows:

1. Voluntary and Open Membership
2. Democratic Member Control
3. Members' Economic Participation
4. Autonomy and Independence
5. Education, Training, and Information
6. Cooperation Among Cooperatives
7. Concern For Community

The ICA goes on to further describe cooperative values to include ***self-help, self-responsibility, democracy, equality, equity, and solidarity*** (ICA, n.d.)

A typical cooperative may or may not be organized as a corporation in the state in which they are located. This type of corporate structure can lend itself heavily to dictating rules and regulations regarding exactly how the organization operates. In the case of Anza Electric Cooperative (AEC), we are incorporated in the State of California and registered with the federal Internal Revenue Service (IRS) as a 501.c.12 Not-For-Profit entity. This corporate structure requires the following:

- Articles of Incorporation must be filed with the Secretary of State, and updated as necessary
- Bylaws are required to be adopted in accordance with the entity's governing documents. These bylaws must contain several items, such as:
    - Amendment and repealing provisions
    - Director qualifications, term lengths, role and responsibilities, and process to fill vacancies
    - Clear rules on notice, meeting cadence, quorum, and voting, by shareholder and by director
    - Officers' powers, authority limits, appointment/removal procedures, and succession planning
    - Meeting rules

- Regular filings with appropriate regulatory authorities such as the California Public Utilities Commission, California Air Resources Board, Federal Department of Energy, etc.
- As an employer, AEC is also required to comply with all applicable labor laws of the State of California and the federal government.

Human Relations

The California Department of Industrial Relations (DIR) is also known as the Division of Labor Standards Enforcement (DLSE). Essentially, this department exists to "…promote economic justice through robust enforcement of labor laws" (DLSE, n.d.).

It is a principle of AEC management that our employees are not simply a 'resource' but instead are a part of our work family. This practice shows through our everyday interactions, employee events, service recognition, and monetary and non-monetary incentives. While State laws are in place to guarantee minimums of fair treatment to employees by employers, our actual relations are far more personal and productive, and far exceed minimum requirements.

The term 'Human Relations' is used here rather than 'Human Resources' to underscore these points regarding employee interactions. A resource is clearly defined as a "source of supply or support" (Merriam-Webster, n.d.). While this may be technically correct, describing a person in this way is dehumanizing and demeaning. In fact, it remains the responsibility of the Cooperative to be a source of supply and support for our people, not the other way around.

Collaborative Management

Management style theories abound in the business world. It is far too easy to locate a book or website that declares the supremacy of just about every form of leadership philosophy and shows, for example, how any MBA worth their diploma can have the latest, most revolutionary "How to deal with difficult people" instruction manual for the low price of $X, instantly. Unfortunately, these theories usually ignore the possibility that the problem may lie with the manager, and not the managed.

By developing collaborative relationships with team members, managers can improve morale, increase motivation, and demonstrably strengthen the success of any project and the company as a whole. According to author Annalise Nassani, managers can effectively work towards the company mission through improved team communications:

"*The more aware every member of the team is of how they play a part in obtaining success, the more motivated and invested they will be in the organization."* (Nassani, 2023).

Nassani further points out that a collaborative approach to management requires moderation and proactive involvement from management to ensure that all voices on any subject are heard. This aligns perfectly with the cooperative principle of democratic control.

Democratic leadership provides the company with opportunities for innovation, creativity, and the widest possible range of perspectives on any subject. When employees are encouraged to speak their minds without fear of reprisal, and, in fact, when they are valued members of the team, real communication can take place (NSLS, 2022).

Proposed Approach to Internal Collective Bargaining

Representation of employees by outside organizations (trade unions)—in particular, electrical workers—dates to the formation of the International Brotherhood of Electrical Workers (IBEW) in 1891. This union has focused on worker training through a recognized apprenticeship program, safety training, as well as wages, benefits, and working conditions for its members. Interestingly, union membership has declined precipitously over the last four decades, from more than 20% of the US population in 1983 to 10% in 2024 (Jacobs, 2025). While many major corporations remain steadfastly opposed to union organization of workers, citing the cost of higher wages and benefits, AEC has taken a different approach.

The process as proposed in this paper is for management to engage with employees as a group to develop a clear understanding of their needs, concerns, and goals. This process would include the following in practice:

1. Group discussions at the departmental and companywide levels regarding benefits and compensation, safety, work conditions, and other issues.
2. Individual assessment of skills, educational goals, and personal needs to develop a clear career path within AEC, in accordance with the established "Workforce Development Plan" (2019, et seq.).
3. Leverage of all available resources for personal development through associated organizations, such as National Rural Electric Cooperative, Inc. (NRECA).
4. Collaboration with the Board of Directors through representation of management and elected employees through the Employee Relations Standing Committee (AEC Board Policy 112).

Representation Under the Law

The California Legislature passed the Women on Boards Act (SB 826, 2018), requiring equitable gender representation on California corporate boards. This act was the first in the nation to require all publicly held domestic or foreign corporations headquartered in the state to have at least one female director on their boards by December 31, 2019. However, this law was ruled unconstitutional in the State Superior Court in 2022 (California Secretary of State, n.d.). This law—irrespective of its constitutionality—does not apply to privately owned corporations such as AEC. However, it is important to note that the makeup of our current board includes 43% women.

Author Lenore Palladino, as published in the UC Davis Journal of Law and Political Economy, writes that, in contrast with a "shareholder primacy" model, including employees in the decision-

making process in a corporate board contributes to better successes in innovation (Paladino, 2021). This is a logical conclusion, once it is recognized that those with a hands-on, working knowledge of everyday processes in the workplace have a far better perspective on how to improve a business' operations.

Federal law does not provide mandates for worker involvement in the boardroom. Several other countries do, however, and research into the effects of this involvement indicate a better business outcome where employees have a say in the decision process (Somers & Somers, 2019).

Domestic Corporate Examples of Worker Involvement

While employee-owned businesses are the exemption, and not the rule, in a capitalist setting, there are several examples of this structure contributing to overall employee health, well-being, and job satisfaction. Worker involvement in decision making at the corporate level can result in tremendous results:

1. **WinCo Foods.** This employee-owned grocery warehouse chain, headquartered in Idaho, is a good example of how stock ownership by employees makes a retirement package very attractive. (See www.wincofoods.com)
2. **Black & Veatch.** This engineering and consulting company is a major resource in the electric utility world. (See www.bv.com/en-US)
3. **Schweitzer Engineering Laboratories.** SEL is a partner with AEC on several of our current projects. We have installed multiple pieces of their equipment on our system and extensively utilized their engineering expertise. (See www.selinc.com)

Summary

In consideration of the core cooperative principle of equitable and democratic employee development, AEC proposes to further utilize a collaborative and interactive approach to employee relations through a transparent process that focuses on both group and individual communications. The goal of this practice is to enhance job satisfaction and to inclusively establish career paths for all employees. Further, employee representation on the Employee Relations Committee, as elected by their peer group, is recommended to be at least 10% of the current employee count. (See Appendix 1).

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Appendix 1

PROPOSED LANGUAGE CHANGE TO AEC BOARD POLICY NO. 112

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 112

COMMITTEES OF THE BOARD OF DIRECTORS

OBJECTIVE

To review in detail and study proposed plans, programs and budgets with management. Management will furnish information to the Board of Directors for study, adoption and approval of plans, programs and budgets that will assure continued successful operation of the Cooperative and to achieve the best and most efficient management possible.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

ORGANIZATION

A. Consistent with the By-laws of the Cooperative and to achieve the above objective, the President of the Board of Directors shall, annually, as soon as practicable after the organizational meeting of the Board of Directors, appoint each member of the Board of Directors to serve on at least one of the following committees. The Board President is an ex- officio member of all committees, but only votes on the committees which the Board President is appointed.

1. Executive Committee
2. Member and Public Relations
3. Employee Relations Committee
4. Finance Committee
5. By-Law / Policy Committee
6. Annual Meeting Committee
7. Environmental Committee

B. Every opportunity shall be given to all members of the Board of Directors to become fully acquainted with, and to serve on as many committees as possible, notwithstanding, however, the desirability of maintaining a director or directors who have had previous experience on each of the committees.

C. The Board of Directors may, from time to time, create special temporary committees of the Board of Directors, the members of which are to be appointed by the President with the approval of the Board of Directors.

D. Committee meetings may be called by the Board President upon request by the Board of Directors, the committee chairman or the General Manager. No more than four, nor less than three Directors, shall constitute all committees. AEC employees shall annually elect from amongst themselves representatives to serve on the Employee Relations Committee as liaisons, to consist of 10% of the current employee roster.

E. All Directors will be notified of committee meetings for the purpose of attending such meetings if they so desire. However, only members of the committee meeting at the time shall receive compensation for attending.

F. The General Manager and/or their designee(s) shall attend each committee meeting to provide staff assistance unless the committee indicates otherwise.

DUTIES

A. Executive Committee

The Executive Committee shall:

1. Consist of the elected officers of the Board.

2. Act for the Board of Directors in an emergency situation when the full Board cannot be convened. Obtain full Board ratification on any actions as soon as practical.

B. By-Law / Policy Committee

The By-Law / Policy Committee shall:

1. Review and recommend a course of action to the Board of Directors on all policy recommendations of the members, General Manager or other Board committees.

2. Review at least annually all By-laws and policies for effectiveness and appropriateness. Recommend retention, modification, or elimination.

C. Finance Committee

The Finance Committee shall:

1. Concern itself with the detailed analysis of budgets, work plans, financial forecasts, audit and other matters of a financial nature as directed by the Board of Directors.

2. Recommend to the Policy Committee any action to formulate a policy in financial and budget areas.

3. The Board Treasurer shall serve as Chairman of the committee.

D. Employee Relations Committee

The Employee Relations Committee shall:

1. Meet with General Manager and appropriate staff at least annually to review employee wage schedules and benefits.

2. Review employee policies and make recommendations to the Policy Committee any action for changes or to formulate policy in the area of employee relations.

3. Review and recommend necessary action on training and safety matters.

E. Member and Public Relations Committee

The Member and Public Relations Committee shall:

1. Periodically meet with the General Manager and staff to review and recommend actions to the Policy Committee in matters concerning member/public relations.

2. Review publications and programs of the Cooperative pertaining to member/public relations for action on changes or modifications.

F. Annual Meeting Committee

The Annual Meeting Committee shall:

1. Concern itself with the planning and carrying out effective annual membership meetings.

G. Environmental Committee

Refer to Policy 408.1 Section III B

IV. SPECIAL TEMPORARY COMMITTEE

Special temporary committees of the Board of Directors shall concern themselves with detailed review and recommendations on matters within a specific scope of concern. The scope of the committee's concern shall be defined at the time the committee is established by the Board of Directors.

Anza Electric Cooperative, Inc.

Executive/Staff Summary

(Board Meeting of April 23, 2026)

Title: Construction proposal for Heli-Hydrant

Board action recommended: Approval of proposed construction project as presented

Background:

In September 2025, AEC was approached by representatives of County Supervisor Chuck Washington's office and CalFire with a proposal to design, supply and install a Heli-Hydrant water supply system in AEC territory to supply fire fighting water to CalFire helicopters. The project was proposed to be funded by a grant through the Supervisor's office.

AEC staff offered our Energy Center property as a potential location for the project. Upon investigation by CalFire official, the site was approved for the installation.

During the March 10, 2026, Board of Supervisors (BOS) meeting, the funding for this project was approved as a grant in the amount of $500,000 from the Unincorporated Communities Fund.

Considerations:

Whaling Fire Line Equipment, Inc. was brought to the project as a consultant by CalFire. Following discussions with AEC staff, the preliminary design was approved by all parties, and Glenn Chavez Construction submitted the attached quote for $500,000 to supply and construct the system as a turnkey project.

The location on the Energy Center is complementary to our planned use of the property for solar and energy storage. The portion of the property on the east side is designated for the Heli-Hydrant and does not interfere with or reduce the remainder of the Center for energy production and distribution. Further, the addition of this fire suppression equipment will greatly enhance the safety and resilience of the community against wildfires.

Conclusion:

Management recommends approval of the contract as presented.

Anza Electric Cooperative, Inc.

Executive/Staff Summary

(Board Meeting of April 23, 2026)

Title: Construction proposal for Heli-Hydrant

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Conclusion:

Management recommends approval of the contract as presented.

Glenn Chavez
construction
A Full Service Company
License 720966
714-308-3879

Date: 4/7/26

Proposal #42026-1

Estimate for: **Sandy King/ Anza electric**

Billing Address: **58470 Hwy 371 |Anza, CA. 92539**
Attn: Sandy King
Job Description: Heli-Hydrant installation
Job Address: site #1 APN 573-180-001

Glenn Chavez Construction Heli-Hydrant
Scope of Work / Installation

- Site leveled and prepped and compacted.
- Trench from the provided flange connection to the HH tank and cla-valve.
- Provide a 3 inch flange 10 inches under the tank for the main drain line connection with the drain run to the drainage ditch.
- Provide 2 – 8inch flanges off bottom side of the tank for the overflow Run to the drainage ditch.
- Excavation, and trench for electrical piping from the controller housing to the tank valves and lights.
- Concrete and Electrical pad 4 feet x 3 feet 4 inches thick with ½" rebar 16" oc both ways.
- 6" High 12-gauge, Galvanized Grade Band (Pre-shipped & furnish).
- Installation of Grade band and level
- Pea gravel inside of the grade band for the Heli-hydrant tank to be bolted to.
- Run 2- 1 inch Conduits and wire in trench for CLA-VAL Valve, drain valve, and lights on the tank
- Run all wires for the cla-val, drain valve, and tank lights and connect as needed.
- Back fill and compact as needed all trenches.
- Install 3' x 4' x 3' vault for the cla-val
- Install 17" x 36" x 36" vault for the drain valve.

- ONE (1) 8,500 Gallons (Nominal), 1 – Ring, Open Top, Flat Welded Steel Floor, A.W.W.A. D103, Factory Powder Coated, throughout with 5 mil average dry film thickness using Axalta "Tank Tan," a Thermal Set, NSF 61 Approved, Epoxy Powder Coating on Tank Interior and Underside of Floor & 5 mil average dry film thickness using Axalta "Superior Sand," a Thermal Set TGIC Polyester Powder Coating on Tank Exterior, 15'- 4 5/8" Diameter x 8 '(Nominal) High, Bolted

Steel Storage Tank, with the following appurtenances: (10 Gauge Shell, - side walls)

- 1- 8" 150# Flanged Elbow w/ Riser & Internal Elbow Supply to top of tank with Air gap water drop
- 1- 8" 150# Flanged Elbow w/ Riser & Internal Elbow Over flow pipe
- 1 - Ramp to provide Exit and security for Air gap and overflow out lets
- 1 - 10" Diameter x 3" Deep Floor Sump (Drain)
- 1 - Float Valve
- 1 - 8" CLA-Val
- 1 - 3"Drain Valve
- 1 - Powder Coated Steel Cabinet with all necessary items to control Heli-Hydrant with patented communications, 2 sets batteries.
- 2 sets of solar panels for a redundant power supply.
- Owner supplied house power 120 vac
- Lot – Nut Covers (External – Shell)
- 1 emergency Ramp on the inside of the tank that covers the supply line and 2 overflows.

Storage tank installation.

- ONE (1) 100,000 Gallons (Usable), 3 – Rings, Center Pole Supported Steel Cone Roof, Flat Steel Floor.
- A.W.W.A. D103-09, 100 MPH Wind Load, Risk Category II, 60 PSF Deck Live Load, SUG I, Factory Powder Coated, throughout with 5 mil average dry film thickness using Axalta "Tank Tan,"
- Thermal Set, NSF 61 Approved, Epoxy Powder Coating on Tank Interior and Underside of Floor & 5 mil average dry film thickness using Axalta "Superior Sand," a Thermal Set TGIC Polyester Powder Coating on Tank Exterior,
- 29'- 8 5/8" Diameter x 24'- 1 1/2" High, Bolted Steel Water Storage Tank, with the following appurtenances:
- 1 – 24" Diameter Shell Manway
- 1 – 24" Square Roof Hatch
- 1 – 20" Diameter Screened Roof Vent
- 1 – 6" Overflow w/ External Pipe, Supports & Screen
- 4 – 6" 150# Flanged Shell Nozzles
- 1 – Galvanized Exterior Ladder w/ Back Guard
- 2 – 3.5' High x 5' Wide, Galvanized "Wing" Handrails w/ Self-Closing Gate
- 1 – Set of Stamped Calculations & Tank Drawings
- 20 – Anchor Bolt Assemblies (Bolts, Nuts, Plates & Stirrups, if required by STCI Calcs)
- Lot – ½" Fiber Expansion Board (Between Tank & Concrete Ring Wall)
- 32 foot diameter x 2 feet deep concrete pad for the storage tank

Underground piping and earth work

- Over excavate and recompact the soil to 90% for the storage tank and heli-hydrant tank
- Excavate a trench 24 inches wide by 48 inches deep from one well 1 to well 2.
- Excavate a trench 24 inches wide by 48 inches deep from the Heli-hydrant to the storage tank approximately 850 feet in length.

- Install 2- 2inch pvc schedule 40 pipe from both wells to the storage tank.
- Install a 12 inch pvc schedule 40 pipe from the storage tank to the Heli-hydrant tank
- Install 1- 1 inch electrical pvc pipe from the wells to the float switch system of the storage tank to both wells for signaling.
- Excavate a Trench a 24 inch by 48 inch for the overflow drainage lines and the 3 inch tank drain line.
- Install 2 – 10 inch hdpe and a 3 inch hdpe drain lines to the drainage ditch adjacent to the heli-hydrant tank.
- Install 12 inch gate valve at the storage tank
- Install a 8 inch gate valve at the heli-hydrant tank.
- Install a 12 inch pvc schedule 40 tee before the heli-hydrant gate valve for future provisional tanks.
- Back fill and compact all trenches as needed.
- Install compacted 1.5 inch rock approximately 100 feet around the heli-hydrant tank

Wind Sock, Solar powered, Lighted

- The wind sock will be bench tested and batteries conditioned prior to delivery to site. Installation by GCC
- Bore 12 inch diameter hole 4 feet deep and concrete the windsock pole in the ground.
- Installation of windsock with 4 replacement windsocks for future replacement.

Clarifications

1. Glenn Chavez Construction and Whaling Fire line adheres to the rules and regulation of this facility.
2. This proposal only includes the items that have been described in the scope of the work. If any additional items are needed they shall be quoted accordingly and shall be considered a change order.
3. This proposal is valid for 30 days.
4. This quote includes prevailing wages and all taxes.
5. This quote is a design build no Plans provided.

Payment Schedule: 20% at Signing, 50% at Heli-hydrant installation, 30% upon field test success.

Total Price for labor and material: ***$500,000.00***

Accepted By _____ Date_____

Glenn Chavez Construction_____ Date_____

12" SUPPLY TO HH
WIND SOCK
OPERATING SYSTEM
WELL
WATER 2" SUPPLY TO STORAGE TANK
HH TANK
WELL
STORAGE TANK

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

ITEM: 3.2
(ID # 29998)
MEETING DATE:
Tuesday, March 10, 2026

FROM : BOS DISTRICT 3

SUBJECT: BOS DISTRICT 3: Approve the Third District Unincorporated Communities Initiative projects and direct the Executive Office to transfer $1,055,000 from the Unincorporated Communities Fund to the respective County Departments and organizations to support project funding, District 3. [$1,055,000 Total Cost – 100% UCI District 3 Fund 11250]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Third District Unincorporated Communities Initiative projects outlined below; and

2. Authorize use of Third District Unincorporated Communities Initiative funding in an amount not to exceed $500,000 for the County Airport Department to complete the Unincorporated Communities Initiative Project; and

3. Authorize use of Third District Unincorporated Communities Initiative funding in an amount not to exceed $500,000 for the Anza Electric Cooperative to complete the Unincorporated Communities Initiative Project; and

4. Direct the Executive Office to enter into a Funding Agreement with the Anza Electric Cooperative, Inc.; and

5. Authorize use of Third District Unincorporated Communities Initiative funding in an amount not to exceed $30,000 to the Anza Civic Improvement League to complete the Unincorporated Communities Initiative Project; and,

6. Authorize use of Third District Unincorporated Communities Initiative funding in an amount not to exceed $25,000 to the Temecula Valley Rural Lifestyle, Inc. to complete the Unincorporated Communities Initiative Project.

ACTION:4/5 Vote Required, Policy

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Washington, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes:	Medina, Spiegel, Washington, Perez, and Gutierrez
Nays:	None
Absent:	None
Date:	March 10, 2026
xc:	BOS-D3, EO

Kimberly A. Rector
Clerk of the Board
By: _____
Deputy

SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	$1,055,000	$0	$1,055,000	$0
NET COUNTY COST	$1,055,000	$0	$1,055,000	$0
SOURCE OF FUNDS: UCI District 3 Fund 11250 - 100%			Budget Adjustment: No	
			For Fiscal Year: 25/26	

BACKGROUND:

On November 17, 2020, the Riverside County Board of Supervisors (Board) directed the Executive Office to develop and implement an Unincorporated Communities Initiative (UCI). The UCI is a focused, ongoing, and coordinated effort to improve infrastructure and services provided to the residents of unincorporated communities, with emphasis on Disadvantaged Unincorporated Communities. The program is funded through the Unincorporated Communities Fund, which receives authorized General Fund/Net County Cost (NCC) monies from the County during the annual budget and quarterly budget revision process.

On December 15, 2020, the Executive Office presented a proposed framework for planning and implementation of the UCI. With the support of the Board, the Executive Office established a team of staff and department heads to facilitate the UCI program. Through March 31, 2021, the Executive Office team held 15 community meetings and conducted online surveys to better understand community needs for services, infrastructure, and infrastructure maintenance. On May 25, 2021, the UCI Team presented the needs assessment to the Board.

On June 24, 2025, the Board adopted the FY25/26 Budget, which included allocation of $12,500,000 in NCC Funds to the Unincorporated Communities Fund, to be divided evenly between the five Supervisorial Districts for each Supervisor's use within their unincorporated communities.

Based on the foundational work completed by the UCI Team, and further analysis by this office, $1,055,000 of the available $1,253,737 FY25/26 Third District UCI funding shall be allocated to the following projects:

$500,000 to the Riverside County Aviation toward construction of an air control tower at the French Valley Airport. The French Valley Airport Air Traffic Control Tower project will construct a new contract tower to improve safety, efficiency, and capacity at the French Valley Airport. French Valley now exceeds 125,000 annual ground operations and is operating at levels that the FAA has confirmed fully justify a tower.

1. $500,000 to the Riverside County Aviation toward construction of an air control tower at the French Valley Airport. The French Valley Airport Air Traffic Control Tower project will construct a new contract tower to improve safety, efficiency, and capacity at the French Valley Airport. French Valley now exceeds 125,000 annual ground operations and is operating at levels that the FAA has confirmed fully justify a tower.

2. $500,000 to the Anza Electric Cooperative, Inc. for construction of a heli-hydrant in the Anza community.
3. $30,000 to the Anza Civic Improvement League for improvements to Minor Park including renovations to the restroom facility and tree trimming throughout the park.

$25,000 to Temecula Valley Rural Lifestyles, Inc. for continued equestrian trail improvements throughout the Temecula Valley Wine Country region.

IMPACT TO RESIDENTS AND BUSINESSES:

The French Valley Airport is a General Aviation (GA) Reliever airport located in southwest Riverside County. The airport includes one 6,000-foot by 75-foot runway that supports a diverse fleet mix associated with corporate aircraft, flight schools, and regional aviation. The French Valley Airport is home to more than 250 based aircraft and supports approximately 140,000 annual operations. The surrounding area impacted by the airport operations can be characterized as predominantly residential. The inclusion of a traffic control tower will significantly reduce the impact of airport operations on the surrounding community.

The Anza Electric Cooperative, Inc. is the electric utility provider for the Anza community. The Co-op's service territory includes roughly 700 square miles of mountainous rural terrain where fire suppression activities can be difficult due to the lack of access to water. This funding will aid in the installation of a heli-hydrant dip site within the utility provider's service territory. The project will create a valuable piece of infrastructure enhancing firefighting efficiency by eliminating the need for long-distance travel to access water.

The Anza Civic Improvement League will utilize the UCI funding to make improvements to Minor Park in the community of Anza. Improvements will include tree trimming to reduce fire hazard, restroom improvements including a new roof, new fixtures, and a replacement water heater, and repairs and paint to the stage. Minor Park serves as a recreational facility and community gathering space. This project will ensure the community has a shared public space residents can take pride in.

Temecula Valley Rural Lifestyle, Inc (TVRL) will utilize the UCI funding for improvements along the Slim Allen Loop Trail including, but not limited to, surveying, staking, and signage. TVRL is dedicated to assisting individuals with disabilities by incorporating the equestrian lifestyle as a form of therapy. The work completed utilizing UCI funds will improve safe outdoor recreational opportunities and promote a healthy lifestyle.

Board Resolution

ANZA ELECTRIC COOPERATIVE, INC.
CALIFORNIA 41, ANZA
BOARD RESOLUTION

The following resolution was adopted at a regular meeting of the Board of Directors of Anza Electric Cooperative, Inc., held at Anza, California on April 23, 2026.

WHEREAS, Anza Electric Cooperative, Inc. (AEC) exists to provide reliable utility services for its members at the lowest possible cost and,

WHEREAS, AEC's mission is to operate consistent with the Cooperative Principles, and,

WHEREAS, The County of Riverside and CalFire desire to install a Heli-Hydrant in Anza to suppress wildfires in our area, specifically on property owned by AEC, and,

WHEREAS, Glenn Chavez Construction has submitted a proposal to supply and install the Heli-Hydrant as proposed in the amount of $500,000, and Riverside County has approved a grant to cover the cost of the installation for $500,000, the net cost of this contract for AEC will be zero.

.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors hereby approves the Executive/Staff Summary describing this project and attached herein and duly authorizes the General Manager to execute all documents associated with this transaction.

I, Kathleen Hope Adams, do hereby certify that I am Secretary of Anza Electric Cooperative, Inc., and the foregoing is a true and correct copy of a Resolution adopted by the Board of Directors at a regular meeting held on April 23, 2026, at which a quorum was present.

_____
Kathleen Hope Adams, Secretary

Use or disclosure (this document and the information contained herein is confidential and restricted)

Anza Electric Cooperative, Inc.

Executive/Staff Summary

(Board Meeting of April 23, 2026)

Title: On-call stipend review

Board action recommended: Recommend approval as presented

Background:

Human Relations was approached by the line crew for an explanation of the stipend given as compensation for on-call personnel as described in Board Policy 406, Employment Practices. An excerpt from the policy describes the compensation as:

ARTICLE II, SECTION C.4. On-call employees will be paid a stipend of 4 hours at time and one-half regular pay for the period of on-call duty from Friday 4:00 p.m. to Monday 7:00 a.m.

The specific question posed addressed the fact that on-call personnel are assigned that duty for a seven-day period at a time, typically from a Friday at 4:00 p.m. through the following Thursday. The stipend, as currently written, only addresses the 63-hour period from Friday at 4:00 p.m. through the beginning of the work week on Monday morning at 7:00 a.m.

Policy 406 has existed in its current form since 1989, with periodic review by the board per policy.

Considerations:

There are 11 employees that currently cover on-call duties for Engineering, Operations, and Broadband on a rotational basis. For Engineering and Operations, this includes two employees per call duty week, and for Broadband, one employee is on call per week.

Management met with the affected employees to discuss the policy and to consider alternatives that would be more equitable for all involved. After this discussion, eight alternatives were considered by the employees in closed session (no management present). The majority determined that the following alternative to the current stipend is preferable:

On-call employees will be paid a stipend of 7 hours at time and one-half regular pay for the period of on-call duty from Thursday 4:00 p.m. to Thursday 7:00 a.m.

The financial impact of the proposed is de minimis when considered as a percentage of the overall labor budget:

TOTAL LABOR BUDGET:	$2,796,822
ANNUAL ON-CALL COST:	$ 35,749
PROPOSED	$ 53,599
INCREASE IN ON-CALL COST	$ **17,850**
INCREASE AS % OF TOTAL LABOR COST	**.00638%**

Conclusion:

The negotiations with the affected employees were conducted in a manner similar to collective bargaining practices, consistent with cooperative democratic principles. All present were given their chance to speak on the subject, both with and without management in the room. All agreed that the process was fair and equitable. The final vote was taken without management present.

Management conferred on the final vote and found it to be a fair and equitable proposal after taking into consideration the needs and concerns of the employees and the cooperative.

Legal counsel was consulted on the existing policy wording, and the proposed modifications are attached herein.

It is the conclusion of management to recommend approval of the modification to the on-call stipend calculation and the updates to Board Policy 406 as attached to this summary in Appendix 1.

APPENDIX 1

Board Policy 406, Section II.C (On-Call)

Deleted text is shown in red strikethrough. Added text is shown in red underline. A clean version follows.

Redlined Draft

C. On-Call

1. Certain outside employees ~~are subject to call at any time for emergencies. On-call employees are expected to hold themselves in reasonable readiness for such work when required and be~~ may be assigned on-call duty for emergency work. Employees assigned to on-call duty are expected to remain fit for duty and in appropriate mental and physical condition to ~~start assignment.~~ respond when required.

2. ~~On-call employees can make effective use of their own time. They shall not be required to remain at home or any particular location but will be expected to make arrangements whereby they can be reached and respond to the Cooperative within a reasonable time (approximately 20 minutes) when called for emergency work.~~ Except as otherwise directed by the Cooperative for a particular emergency, employees assigned to on-call duty are not required to remain at home or at any other particular location. The Cooperative intends that employees on on-call duty be able to use their off-duty time for personal purposes, subject to the operational requirements of the assignment. Employees assigned to on-call duty must remain reachable by telephone or other approved means and must respond within the response time reasonably established by management for the assignment.

3. ~~If a situation arises where an on-call employee is not able to respond to an emergency within a reasonable time as described, such employee shall be responsible for securing a replacement from authorized employees.~~ Employees who know in advance that they cannot cover an assigned on-call period must notify their supervisor as soon as practicable. Shift trades or substitute coverage may occur only with management approval and only if qualified coverage is available. If an employee becomes unable to respond during an on-call period, the employee must promptly notify the Cooperative.

4. ~~On-call employees will be paid a stipend of 4 hours at time and one-half regular pay for the period of on-call duty from Friday 4:00 p.m. to Monday 7:00 a.m.~~ Employees assigned weekly on-call duty from Thursday 4:00 p.m. to Thursday 7:00 a.m. will receive an on-call stipend equal to ten and one half hours of pay at the employee's hourly base rate. The stipend is availability pay and does not replace pay for hours actually worked. The stipend will be treated for payroll purposes as required by applicable law. Nothing in this section is intended to limit any compensation that may otherwise be required by applicable law.

5. ~~If called to work, the employee will be paid a minimum of 2 hours pay per day. Standard Wage Order overtime calculations will apply as described in Section II.B.2.~~ If called to work, the employee will be paid for all time actually worked. The Cooperative will provide a minimum of two hours of pay for each day on which the employee is required to report onsite for emergency work, unless a different amount is

required by applicable law or an applicable agreement. Applicable overtime and other premium-pay rules will be applied as required by law.

6. ~~If the employee is required to respond to a call, all time spent by the employee answering questions or otherwise responding via phone and/or computer is compensable time and must be paid. Employees must keep accurate records of these hours worked. Under California law, only de minimus work (defined as a "minute or two" during the entire workday not per response) does not have to be paid.~~ All time spent responding to a call, including time spent answering questions or otherwise responding by telephone, text, email, computer, or other remote means, and any other time that is compensable under applicable law, must be accurately recorded and paid. Employees must keep accurate records of all hours worked while on call. The Cooperative prohibits off-the-clock work.

Clean Proposed Section II.C

C. On-Call

1. Certain outside employees may be assigned on-call duty for emergency work. Employees assigned to on-call duty are expected to remain fit for duty and in appropriate mental and physical condition to respond when required.

2. Except as otherwise directed by the Cooperative for a particular emergency, employees assigned to on-call duty are not required to remain at home or at any other particular location. The Cooperative intends that employees on on-call duty be able to use their off-duty time for personal purposes, subject to the operational requirements of the assignment. Employees assigned to on-call duty must remain reachable by telephone or other approved means and must respond within the response time reasonably established by management for the assignment.

3. Employees who know in advance that they cannot cover an assigned on-call period must notify their supervisor as soon as practicable. Shift trades or substitute coverage may occur only with management approval and only if qualified coverage is available. If an employee becomes unable to respond during an on-call period, the employee must promptly notify the Cooperative.

4. Employees assigned weekly on-call duty from Thursday 4:00 p.m. to Thursday 7:00 a.m. will receive an on-call stipend equal to ten and one half hours of pay at the employee's hourly base rate. The stipend is availability pay and does not replace pay for hours actually worked. The stipend will be treated for payroll purposes as required by applicable law. Nothing in this section is intended to limit any compensation that may otherwise be required by applicable law.

5. If called to work, the employee will be paid for all time actually worked. The Cooperative will provide a minimum of two hours of pay for each day on which the employee is required to report onsite for emergency work, unless a different amount is required by applicable law or an applicable agreement. Applicable overtime and other premium-pay rules will be applied as required by law.

6. All time spent responding to a call, including time spent answering questions or otherwise responding by telephone, text, email, computer, or other remote means, and any other time that is compensable under applicable law, must be accurately recorded and paid. Employees must keep accurate records of all hours worked while on call. The Cooperative prohibits off-the-clock work.

MEMBER SERVICES REPORT April 2026

Spring in Anza Festival

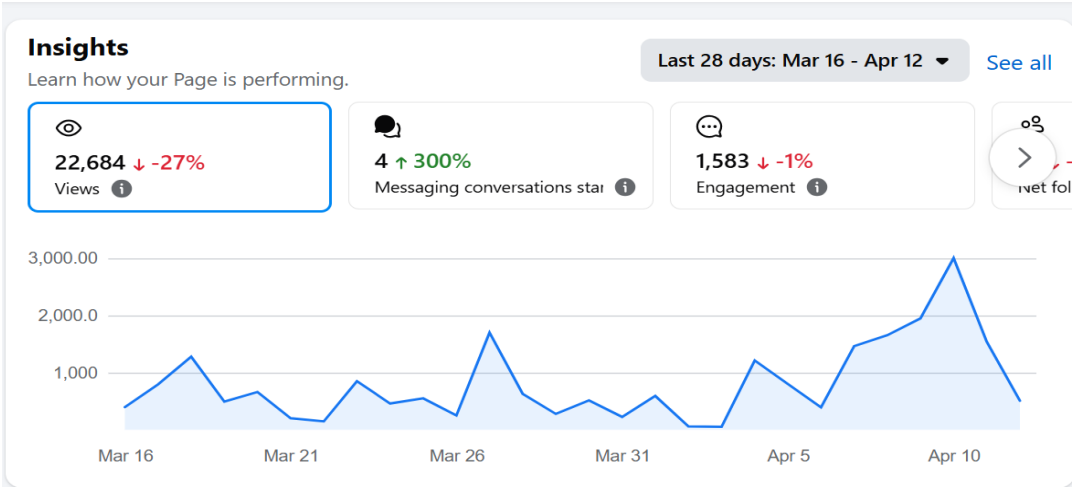
The Spring in Anza Festival, which benefits the Kids for Christmas, was a wonderful success. We welcomed six food vendors offering everything from coffee drinks and lemonade to hamburgers, hot dogs, Peruvian dishes, and homemade breads. Twenty-eight craft vendors filled the grounds with soaps and oils, plants, handmade birdhouses, local honey, alpaca clothing, candles, jewelry, quilts, homemade treats, and much more.

Each vendor contributed items to our raffle basket and donated a portion of their sales. Raya, from Raya's Sweet Treats, won the large donation raffle basket, packed with soaps, oils, a birdhouse (the one I had my eye on!), and many other gifts. She told me she bought $60 worth of tickets.

Pam Grayshock won the San Diego Bay cruise for herself and ten friends, enjoying a day on a private yacht.

The weather was perfect, and the smiles were everywhere. Our T-shirt booth kept Linda busy all day, and we were grateful for the many Coop volunteers who generously gave their time to make the event possible.

Anza Electric Facebook page



Our Facebook page is thriving, with messaging and conversations soaring by 300%. More people are talking with us, sharing our posts, and joining in, which shows how strongly our community is engaging. Although views have dipped slightly, adding more reels will help keep our audience entertained and bring those numbers back up. The 'Anza in Spring' reel already gave us a wonderful lift, and creating more content like that will keep the momentum going. Engagement remains strong, energy is high, and overall our page is healthy and moving in the right direction.

Posting our coloring-contest pictures always brings a boost to our engagement, because parents love seeing their children celebrated on social media. They proudly share those joyful smiles

with friends and family, spreading the excitement even further. Every young artist who participates goes home with a prize, turning each contest into a bright, happy celebration of creativity, color, and community.



Financial Assistance Programs

Thimble Club CCP Distributions

The numbers show just how much support our community continues to need, and I'm proud to be part of the effort to meet that need. There's nothing more meaningful than seeing the relief on someone's face when they learn their bill is covered and they can finally breathe a little easier.

In March alone, the CCP program assisted 15 members with a total of $6,000. Altogether, 71 members have received help so far this year, with a year-to-date program total of $27,813.30.

LIHEAP Distributions

There are no new updates on the Low-Income Home Energy Assistance Program (LIHEAP) Our members continue to face challenges when accessing the funds. We are coordinating to reach out to Chuck Washington's office to seek guidance on how we can better support the residents who are truly in need.

AEC Outreach Programs

FIND Food Distribution

The find food distribution was a week late this month so I have no news to report on the quantity and family count. I will include it in my next report

Member Statistics

March 2026		April 2026	
District 1	1,361	District 1	1,362
District 2	1,364	District 2	1,366
District 3	1,397	District 3	1,394
Total	**4,122**	**Total**	**4,122**

AEC Energy Efficiency Programs

AEC Rebate Program

Our rebate program is progressing very well. We've completed two new inspections this month, bringing the total program to date of $17,695, with 34 members now participating.

AEC Smart Thermostat Program

The Smart Thermostat Program remains stable with ongoing outreach and no new updates to report currently. Participation and installation counts continue to hold at 45 members and 57 devices installed.

End of report

Telecommunications Report

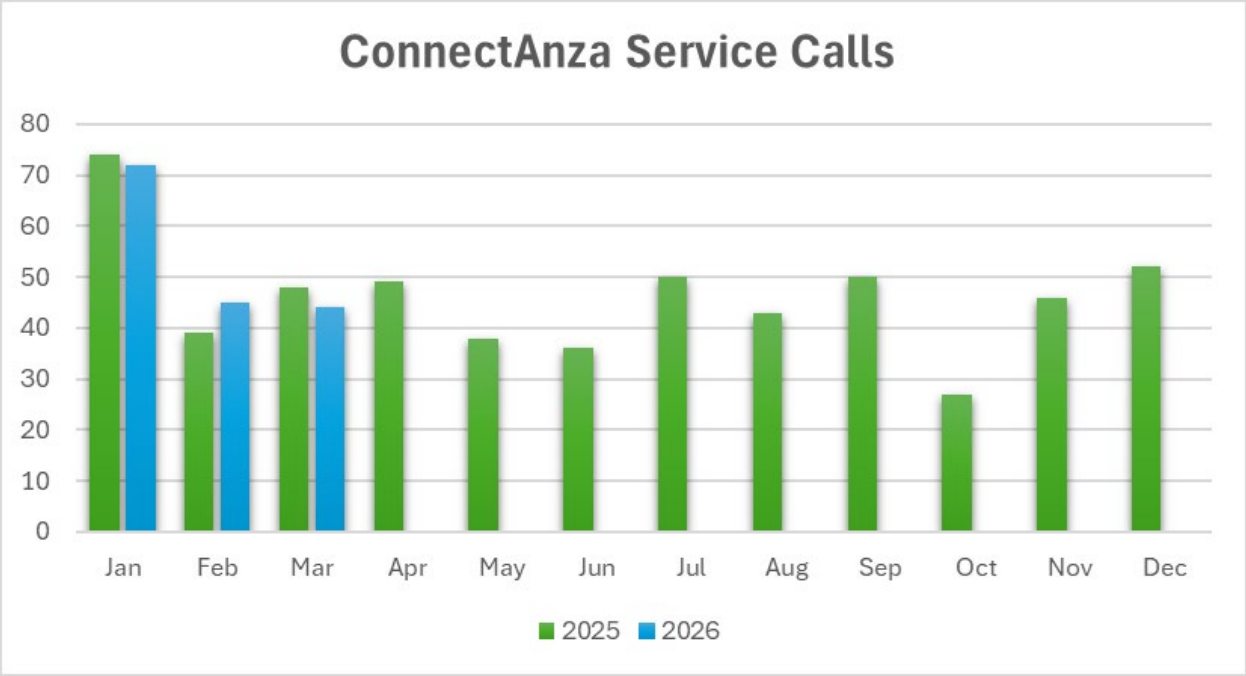
April 2026

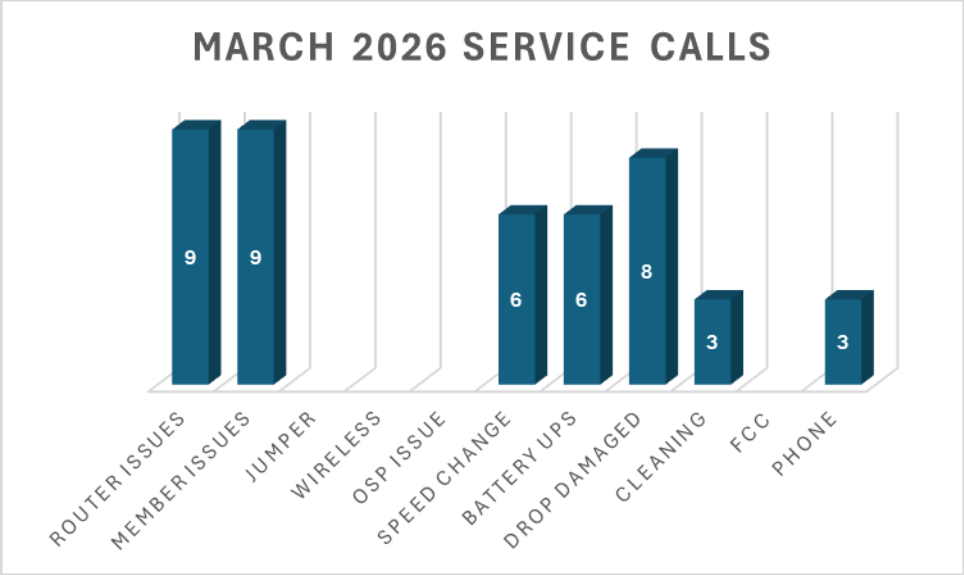
ConnectAnza Subscriber Connections Update

Month of March 2026:

- 16 New Subscriber Installations.
- 29 Churn Connects.
- 20 Disconnects.

Net gain of 25 subscribers.





Reliability

A new air conditioning unit was added to the main server room to offset increasing heat load being added to the system from increased usage and new hardware. The new unit will both decrease the server room temperature and act as a fully redundant system in case of hardware failures

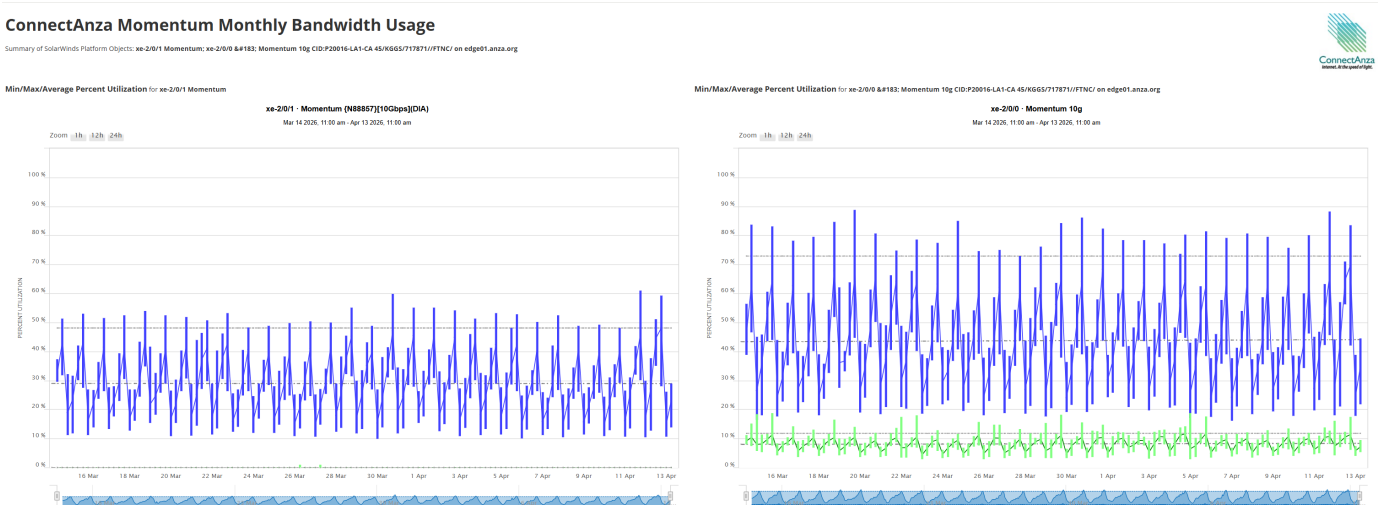
Significant OSP Damage

Date	Duration	Start	End	Members Affected
3-21-2026 Car Hit Pole near Bailey Road	12 Hours	11pm	11am	3

Total System Uptime for the Month: **100%**

*Uptime is calculated by the minute and is a measure of internet availability on the total ConnectAnza system, exclusive of individual member outages.

Bandwidth Usage Past 30 Days



Miscellaneous

- ConnectAnza worked with Accounting to complete a comprehensive audit of our subscribers and their billing status.
- Shawn traveled to Sacramento with the legislative team to discuss upcoming changes in the state, including broadband deployment initiatives.
- In conjunction with one of our ISP hardware vendors, we completed an update and migration of our service provisioning software and database, positioning us to be able to take advantage of future functionality enhancements while maintaining security compliance.

Operations Report

Anza Electric Cooperative, Inc. – April 2026

Safety Meetings

Dates	Topic	Presenter
03/05/2026	Air Brakes, Vehicles	Don D.
03/12/2026	Emergency Assessment	Tristan D.
03/19/2026	Overhead Loads	Brian A.
03/26/2026	Potential Back Feed	James Z.

Prior to driving a heavy commercial vehicle, a mandatory pre-trip inspection must be completed. In doing so, there are several key points that must be inspected to ensure the vehicle is safe to operate. Air brakes were specifically covered and gave everyone a refresher on what to look for.

During an emergency, it is important that the situation is assessed to ensure everyone's safety. Key points to consider are communication, energy source, personal protective equipment (PPE) and an emergency action plan.

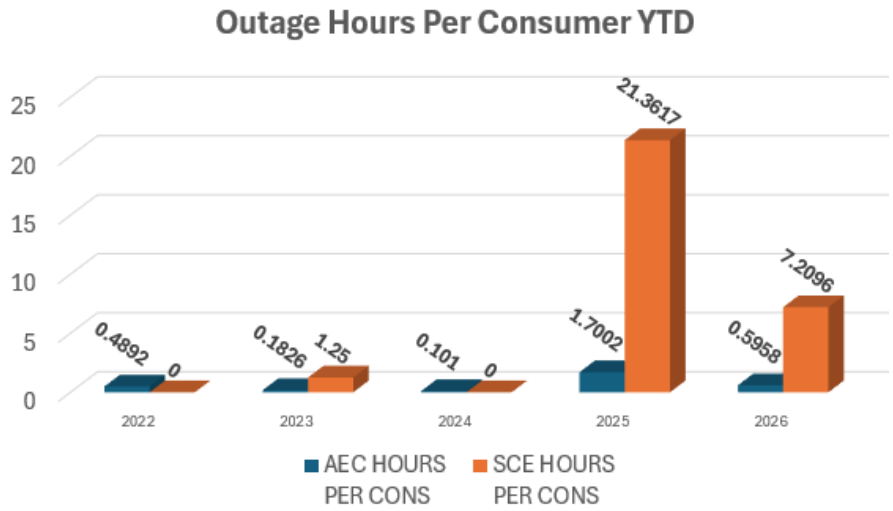
Overhead loads are common in the field, and all personnel do their best to look out for each other. This topic was a friendly reminder of the procedures we take when working in and around the aerial/digger derrick crews. The potential for back feed was also addressed and is a hazard that is generally always covered, especially during large outages.

Lost Time Due to Accidents

0 Hours

Outages Hours Per Consumer

Power Supply (SCE)	0.0000
Severe Weather	0.0000
Planned Outages	0.0038
Other	0.0348
Month Total	0.0386 hours per consumer



Large Outages

03/20/2026 – Car hit pole de-energizing 35 consumers for 4.75 hours. Replaced broken pole and rebuilt the existing service.

Other Business

Oil Circuit Recloser (OCR) Replacement – Baldy Utility Company replaced both Coyote Canyon and Cowboy Country OCRs with 3 phase Viper reclosers. This provides us with live data via our Supervisory Control and Data Acquisition (SCADA) system to view

Engineering Report

New Services Completed This Month

2

Line Length Added to AEC Distribution

	This Month	Year to Date	Total
Primary	300’	901’	589 Miles
Secondary	368’	645’	164 Miles
Total Plant			753 Miles

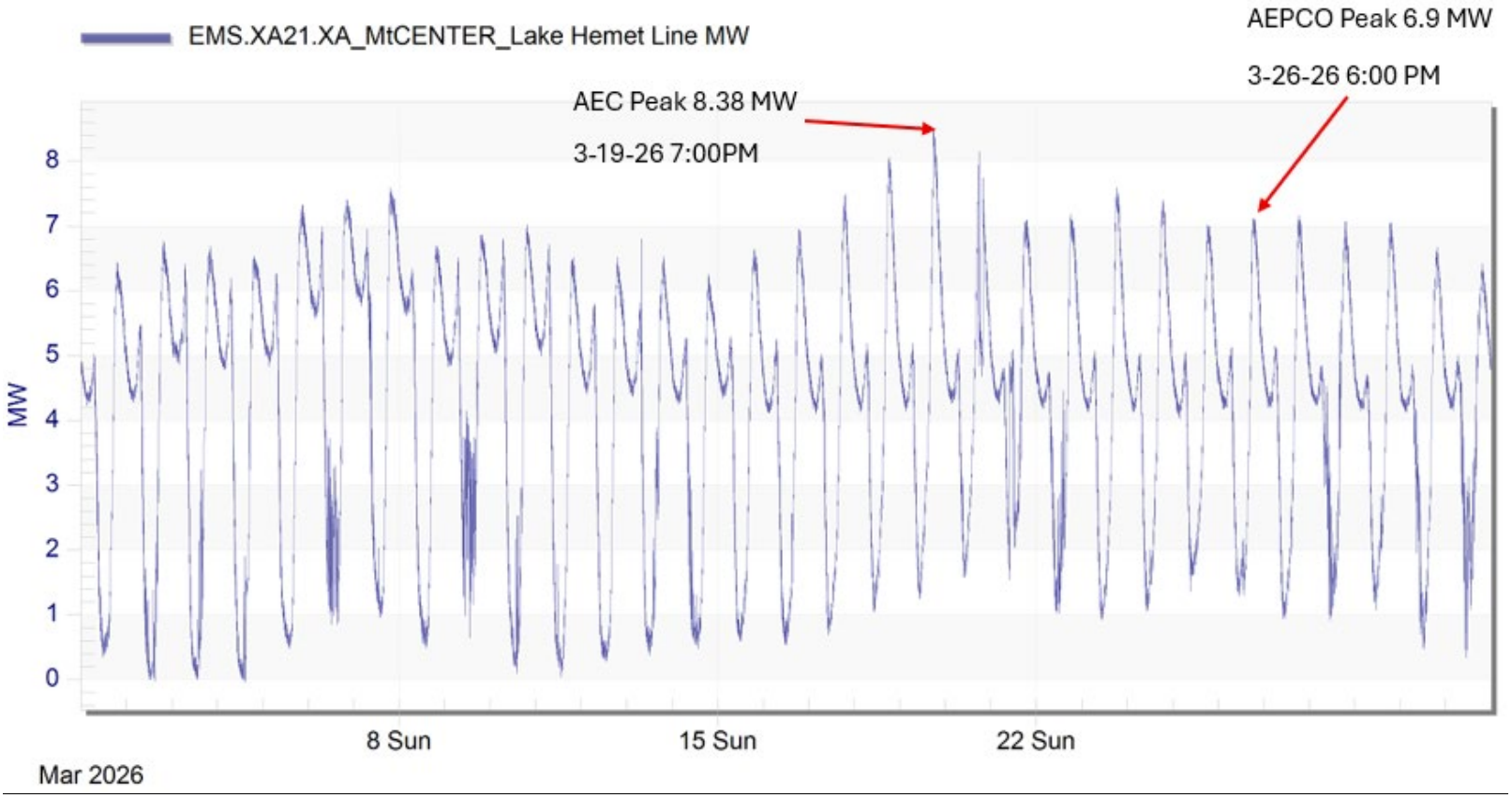
Short-Term Job Forecast

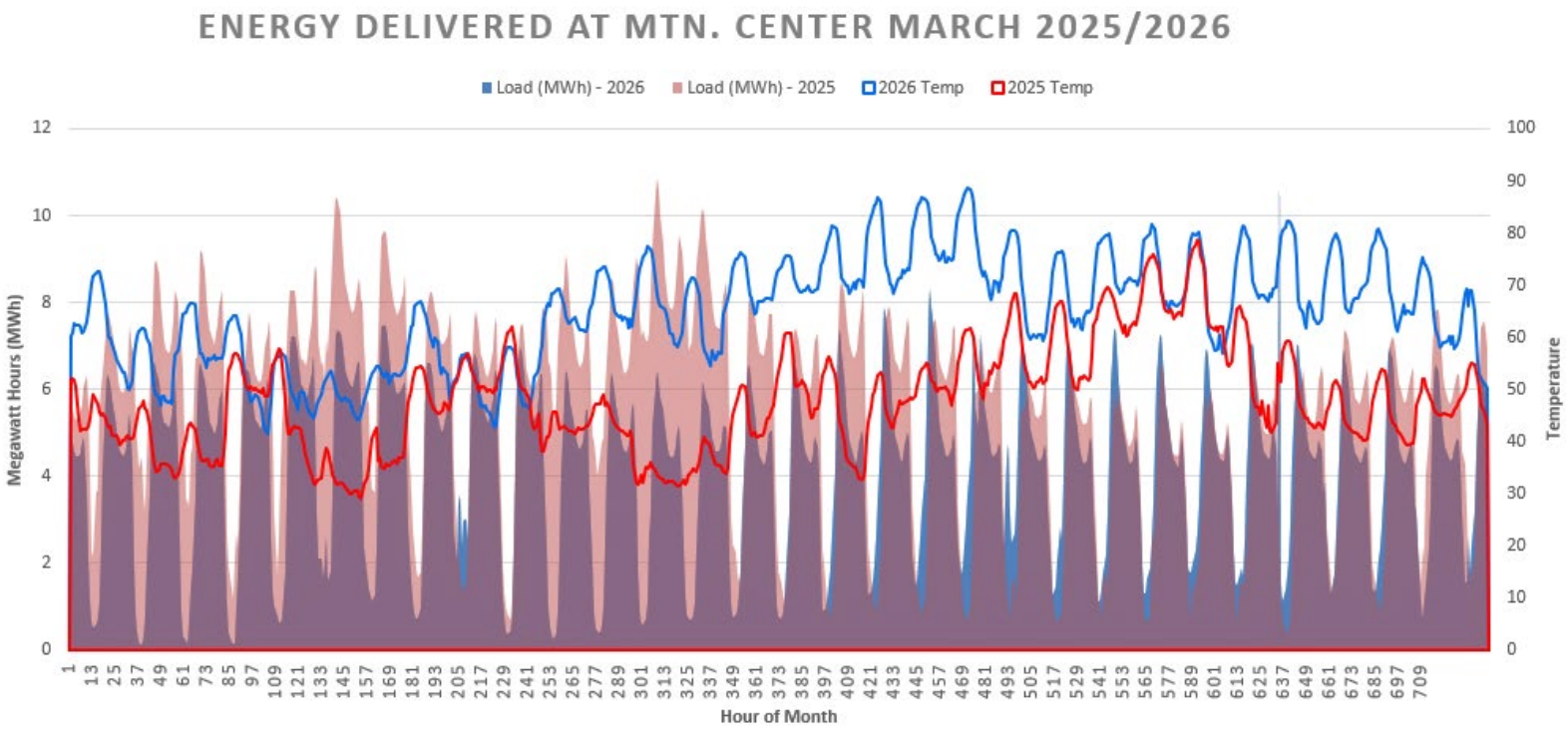
Approximately 6 jobs will be ready for construction in the next 2 months.

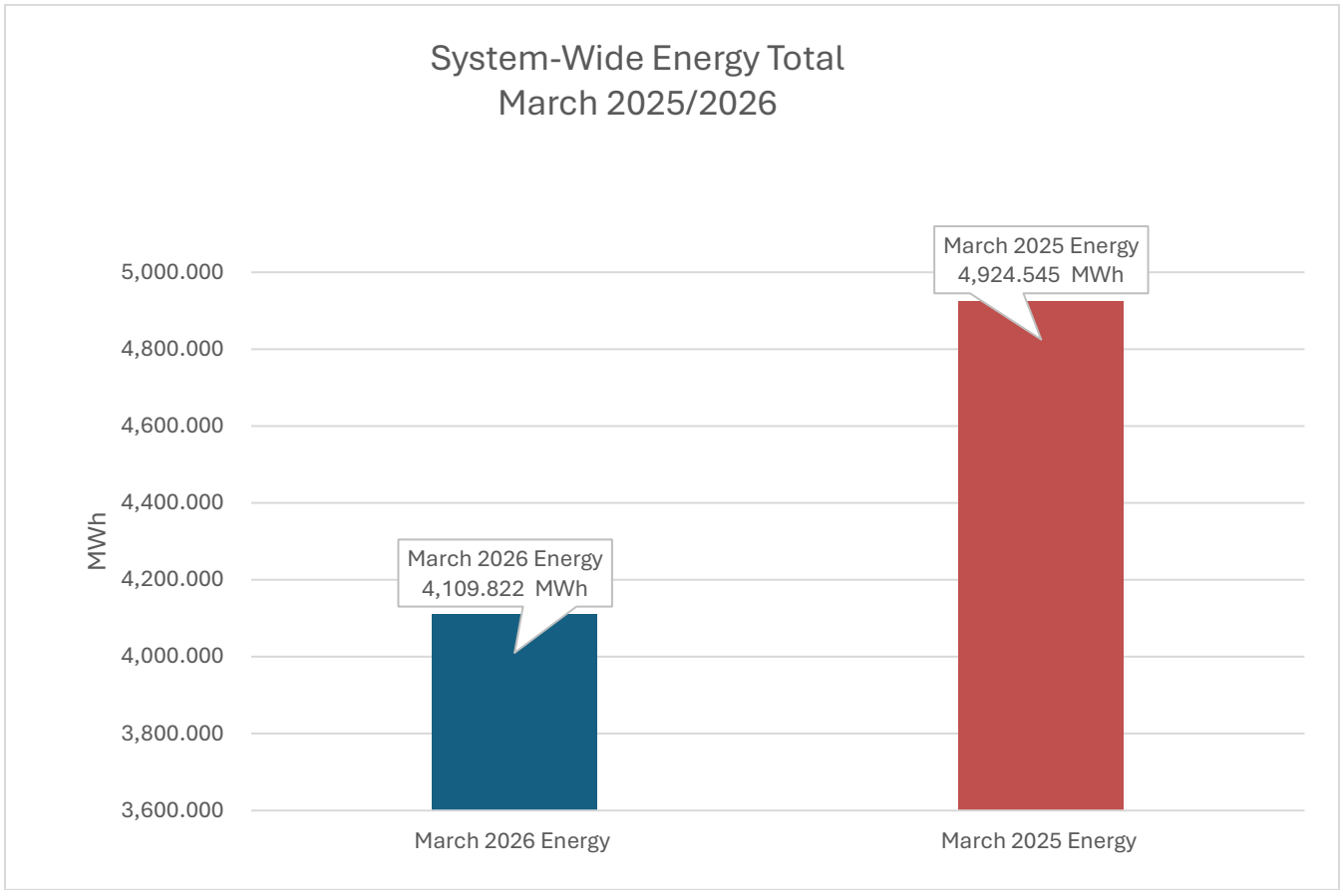
Long-Term New Job Forecast

The long-term forecast projects approximately 30 new jobs expected to be ready for construction within the next year.

Mountain Center Peak (19MW Max)



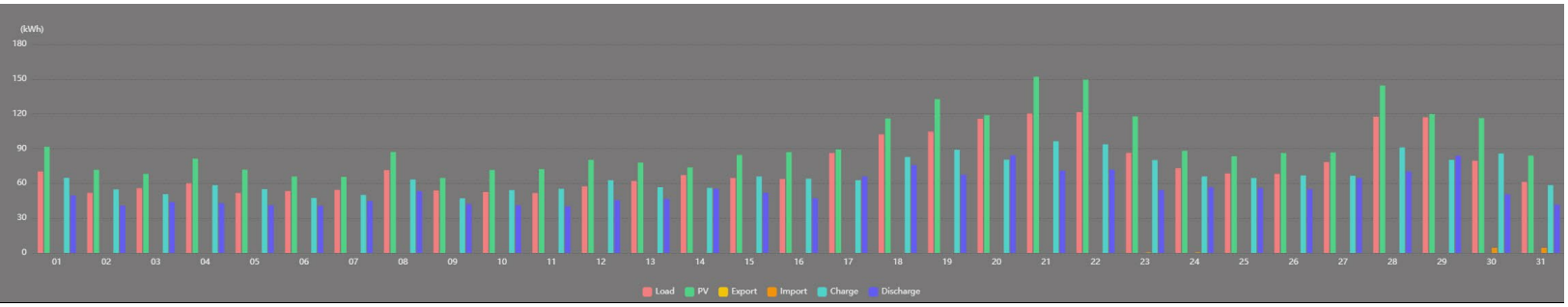

ENERGY DELIVERED AT MTN. CENTER MARCH 2025/2026
Load (MWh) - 2026
Load (MWh) - 2025
2026 Temp
2025 Temp
Megawatt Hours (MWh)
Temperature
Hour of Month


System-Wide Energy Total
March 2025/2026
MWh
5,000.000
4,800.000
4,600.000
4,400.000
4,200.000
4,000.000
3,800.000
3,600.000
March 2026 Energy
4,109.822 MWh
March 2025 Energy
4,924.545 MWh
March 2026 Energy
March 2025 Energy

Other Business

- Circuit 1100 – The third section of wire has been pulled in and energized. TS Conductor was on site to observe the installation practices and tools that are being used to install the new conductors. Overall, TS approved of the practices and tooling, so Baldy is proceeding with the remainder of the reconductor. The USFS is expected to issue the construction permit for the Burnt Valley/Paradise Corner areas soon, with an anticipated start date of May 18th.
- The SCE Tahquitz Substation rebuild is still ongoing with no updated ETA from SCE. Voltage at Mtn. Center is still within normal limits and is effectively being regulated with AEC's voltage regulator.
- New three-phase Viper reclosers were installed near Coyote Canyon in Terwilliger and Cowboy Country in Aguanga, replacing the outdated oil circuit reclosers (OCRs) with SCADA capable vacuum reclosers.
- All solar inverters were operational throughout the month and continue to operate within normal limits.

Deep Canyon



The Deep Canyon microgrid continues to operate exceptionally without any notable anomalies.

ANZA ELECTRIC COOPERATIVE, Inc.

A Touchstone Energy® Cooperative

ConnectAnza

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OPERATING STATEMENT
and
VARIANCE REPORT
with
Actual / Budget / Prior Year Comparison

for period March 31, 2026

April 23, 2026

Public reporting burden for this collection of information is estimated to average 17 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture, Clearance Officer, OIRM, AG Box 7630, Washington, DC 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB # 0572-0032), Washington, DC 20503, OMB FORM NO. 0572-0032, Expires 06/30/1998.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

UNITED STATES DEPARTMENT OF AGRICULTURE

FINANCIAL AND STATISTICAL REPORT

Anza Electric Cooperative, Inc. and ConnectAnza

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2

This data will be used by RUS ti review your financial situation. Your response is required (7 U.S.C. 901 et,seq.) and may be confidential.

BORROWER DESIGNATION
California 41 Anza

PERIOD ENDED
MARCH 2026

BORROWER NAME AND ADDRESS
Anza Electric Cooperative, Inc.
P.O. Box 391909
Anza, CA 92539

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United State Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUSANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

[X] All of the obligations under the RUS loan documents have been fulfilled in all material respects.

[ ] There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT	DATE	SIGNATURE OF MANAGER OR APPROPRIATE TITLE	DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR - TO - DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)
1. Operating Revenue and Patronage Capital	4,369,117	4,022,118	4739579	1,229,250
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	1,567,491	848,636	1384492	294,498
4. Transmission Expense	11,815	8,572	13023	2,857
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	522,874	508,420	565156	164,840
7. Distribution Expense - Maintenance	157,034	232,606	276870	73,840
8. Consumer Accounts Expense	339,884	369,246	315803	115,859
9. Customer Service and Information Expense	135,272	203,521	135741	66,644
10. Sales Expense	0	0	0	0
11. Administration and General Expense	596,111	785,647	852980	269,906
12. Total Operation & Maintenance Expense (2-11)	3,330,481	2,956,648	3544065	988,444
13. Depreciation and Amortization Expense	435,973	446,509	444776	150,904
14. Tax Expense - Property	0	0	0	0
15. Tax Expense - Other	8,803	4,412	9600	1,615
16. Interest on Long - Term Debt	271,247	373,921	337359	131,912
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	18,816	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Service (12-19)	4,065,319	3,781,490	4335800	1,272,874
21. Patronage Capital & Operating Margins (1-20)	303,798	240,628	403779	-43,625
22. Non Operating Margins - Interest	16,483	9,755	4999	4,332
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	110,928	0	0	0
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	15,342	38,710	24000	38,710
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21-28)	446,551	289,093	432778	-583

USDA - RUS
FINANCIAL AND STATISTICAL REPORT
Anza Electric Cooperative, Inc. and ConnectAnza
INSTRUCTIONS - See RUS Bulletin 1717B-2

BORROWER DESIGNATION
California 41 Anza
PERIOD ENDED
MARCH 2026

ITEM	YEAR-TO-DATE: AEC / CA LAST YEAR (a)	YEAR-TO-DATE: AEC / CA THIS YEAR (b)	ITEM	YEAR-TO-DATE: AEC / CA LAST YEAR (a)	YEAR-TO-DATE: AEC / CA THIS YEAR (b)
1. New Services Connected	7 /42	5 / 38	5. Miles Transmission	25 / 0	25 / 0
2. Services Retired	0 / 0	0 / 0	6. Miles Distribution - Overhead : CA Estimated	503 / 568	503 / 568
3. Total Services in Place Electric and Fiber Optic	5414 / 3717	5431 / 3268	7. Miles Distribution - Underground : CA Estimated	235 / 25	236 / 25
4. Idle Services (Exclude Seasonals)	613 / 659	645 / 160	8. Total Miles Energized (5+6+7) : CA Estimated	763 / 593	764 / 593

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility & Fiber Plant in Service	56,220,324	30. Membership	910
2. Construction Work in Progress	11,397,564	31. Patronage Capital	15,524,964
3. Total Utility & Fiber Plant (1 + 2)	67,617,889	32. Operating Margins - Prior Years	893,963
4. Accum. Provision for Depreciation & Amort.	25,175,650	33. Operating Margins - Current Year	239,649
5. Net Utility Plant (3 - 4)	42,442,239	34. Non Operating Margins	48,465
6. Nonutility Property - Net	0	35. Other Margins and Equities	1,967,562
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	18,675,512
8. Invest in Assoc. Org. - Patronage Capital	4,882,153	37. Long - Term Debt ~~RUS~~ (Net)	16,314,955
9. Invest in Assoc. Org. - General Funds	164,598	38. Long - Term Debt - FFB - RUS Guaranteed	0
10. Invest in Assoc. Org. - Nongeneral Funds	128,932	39. Long - Term Debt - Other - RUS Guaranteed	0
11. Invest in Economic Development Projects	0	40. Long - Term Debt Other (Net)	15,136,578
12. Other Investments	250	41. Long - Term Debt - RUS - Econ Dev (Net)	0
13. Special Funds	330,465	42. Payments - Unapplied	0
14. Total Other Property & Invest. (6 thru 13)	5,506,398	43. Total Long-Term Debt (37 thru 41 - 42)	31,451,534
15. Cash - General Funds	1,643,839	44. Obligations Under Capital Leases - Noncurrent	387,512
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions	855,548
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	1,243,060
18. Temporary Investments	797,518	47. Notes Payable	0
19. Notes Receivable - Net	0	48. Accounts Payable	8,448,889
20. Accounts Recvble - Net Sales of Energy & Fiber	535,233	49. Consumer Deposits	1,222,105
21. Accounts Receivable - Net Other	7,987,922	50. Current Maturities Long-Term Debt	0
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt	0
23. Materials & Supplies - Electric & Other	2,038,433	-Economic Development	0
24. Prepayments	138,895	52. Current Maturities Capital Leases	0
25. Other Current & Accrued Assets	3,154	53. Other Current and accrued Liabilities	850,144
26. Total Current & Accrued Assets (15 thru 25)	13,144,995	54. Total Current & Accrued Liabilities (47 thru 53)	10,521,138
27. Regulatory Assets	0	55. Regulatory Liabilities	0
28. Other Deferred Debits	1,190,119	56. Other Deferred Credits	392,507
29. Total Assets & Other Debits (5+14+26 thru 28)	62,283,750	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	62,283,750

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.

ANZA ELECTRIC COOPERATIVE AND CONNECTANZA COMBINED

LINES 21 AND 48 INCLUDE INTERDIVISION TRANSACTIONS.
LINE 4 RESOLVED CLERICAL ERROR FOR IDLE SERVICES FOR CA

MARCH 2026

CONSUMER STATISTICS

	2024	2025	2026
AEC NO. BILLED THIS MONTH	4,843	4,786	4,786
AEC NO. BILLED LAST MONTH	4,834	4,801	4,792
AVG. RESIDENTIAL KWH USED	986	726	653
AVG. RESIDENTIAL ELECTRIC BILL	230	$ 194	$ 177
TOTAL AVG. KWH USED	1123	861	782
TOTAL AVG. ELECTRIC BILL	263	$ 232	$ 212
NO. MINIMUM ELECTRIC BILLS	190	176	157
CA NO. BILLED THIS MONTH	2948	3058	3092
CA NO. BILLED LAST MONTH	2945	3075	3086
AVG. RESIDENTIAL INTERNET BILL	58	$ 57	$ 59
AVG. TOTAL INTERNET BILL	68	$ 62	$ 63

ESTIMATED CONT-IN-AID OF CONSTRUCTION: AEC

BALANCE BEGINNING OF YEAR	4,734,837.93
AMOUNTS RECEIVED THIS YEAR (NET)	27,313.14
TOTAL CONT-IN-AID OF CONSTRUCTION	4,762,151.07

USDA - RUS

FINANCIAL AND STATISTICAL REPORT

Anza Electric Cooperative, Inc. and ConnectAnza

BORROWER DESIGNATION

California 41 Anza

MONTH ENDING

MARCH 2026

RUS USE ONLY

USING COMBINED BALANCE SHEET

Current Assets to Current Liabilities Ratio	1.249
Margins & Equities as % of Assets	29.985
Long Term Debt as % of Plant	46.514

PART D. CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH					YEAR-TO-DATE		
	No. Receiving Svc. AEC	CA	kWh Sold	Amount AEC & CA Combined	No. Minimum Bills	Avg. No. Receiving Serv.	kWh Sold Cumulative	Amount Cumulative
	a		b	c	d	e	f	g
1. Residential Sales (excl seas.)	4,430	2,964	2,890,695	956,653	141	7,388	9,703,819	3,118,967
2. Residential Sales Seasonal							0	0
3. Irrigation Sales	9		12,343	4,764	7	9	38,556	14,149
4. Comm. & Ind. - 50kVA or less	326	103	416,154	126,623	9	431	1,303,107	391,527
5. Comm. & Indus. - over 50kVA	19	16	420,166	115,209		35	1,375,230	375,450
6. Public St. & Highway Lighting							0	0
7. Other Sales to Public Auth.	2	9	1,061	335		11	3,485	1,077
8. Fiber Rev. Contra - Service, PD				0				0
9. Sales - VOIP			341 LINES	6,772				20,490
10. Total Sales of Fiber & Electric				0				0
Energy (1 thru 9)	4,786	3,092	3,740,419	1,210,355	157	7,874	12,424,197	3,921,660
11. Other Electric Revenue				18,895				100,457
12. Total (10 + 11)				1,229,250				4,022,118

PART E. kWH AND kW STATISTICS: ANZA ELECTRIC COOPERATIVE ONLY

ITEM	THIS MONTH a	YEAR-TO-DATE b		THIS MONTH a	YEAR-TO-DATE b
1. SR SOLAR kWh Generated	184,321	184,321	6. Office Use	12,485	40,851
2. kWh Purchased-AEPCO	3,137,706	10,888,434	7. Total Unaccounted For		
3. Net SA Solar kWh Purchased	757,923	1,814,617	(4 Less 5 & 6)	317,046	402,324
4. Total kWh (1 thru 3)	4,079,950	12,887,372	8. Percent System Loss	7.771	3.122
			9. Maximum Demand (kW)	10,422	10,422
5. Total kWh - Sold	3,740,419	12,424,197	10. Month When Maximum Demand Occurred		2

RUS Form 7 Computer Generated Form

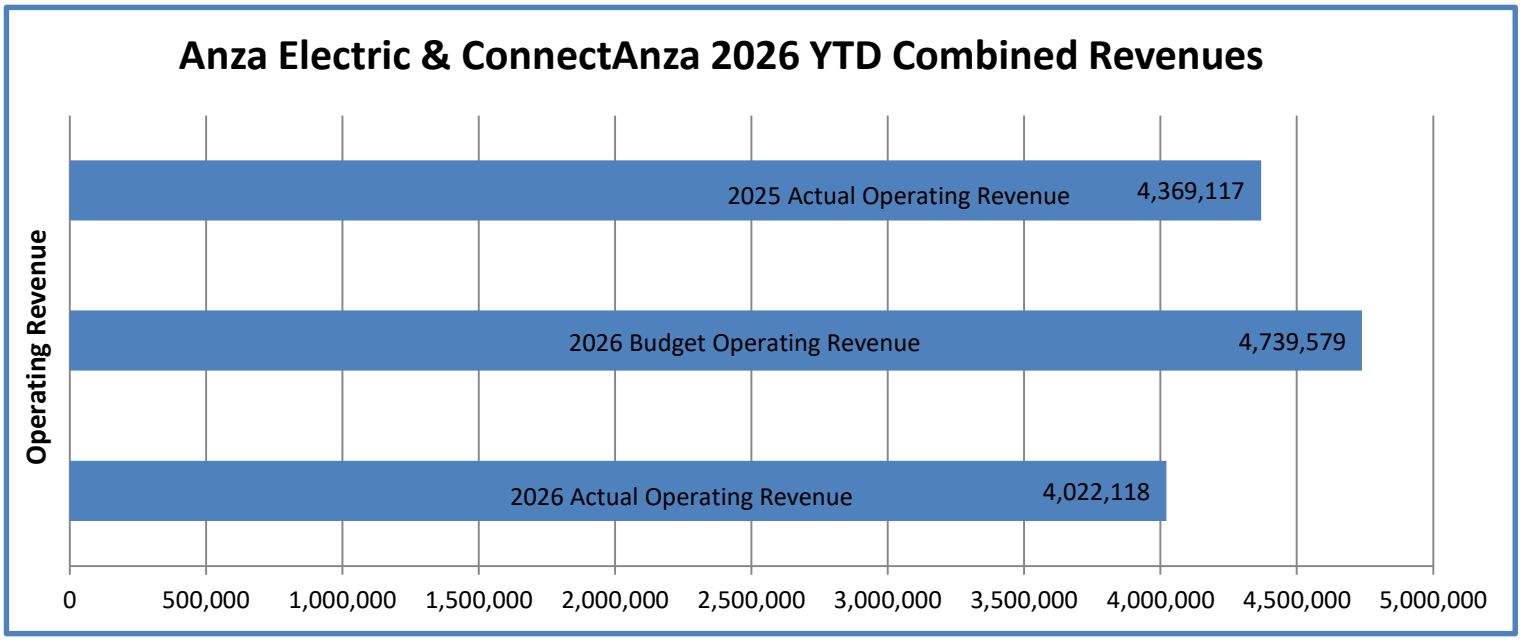
Anza Electric Cooperative, Inc.

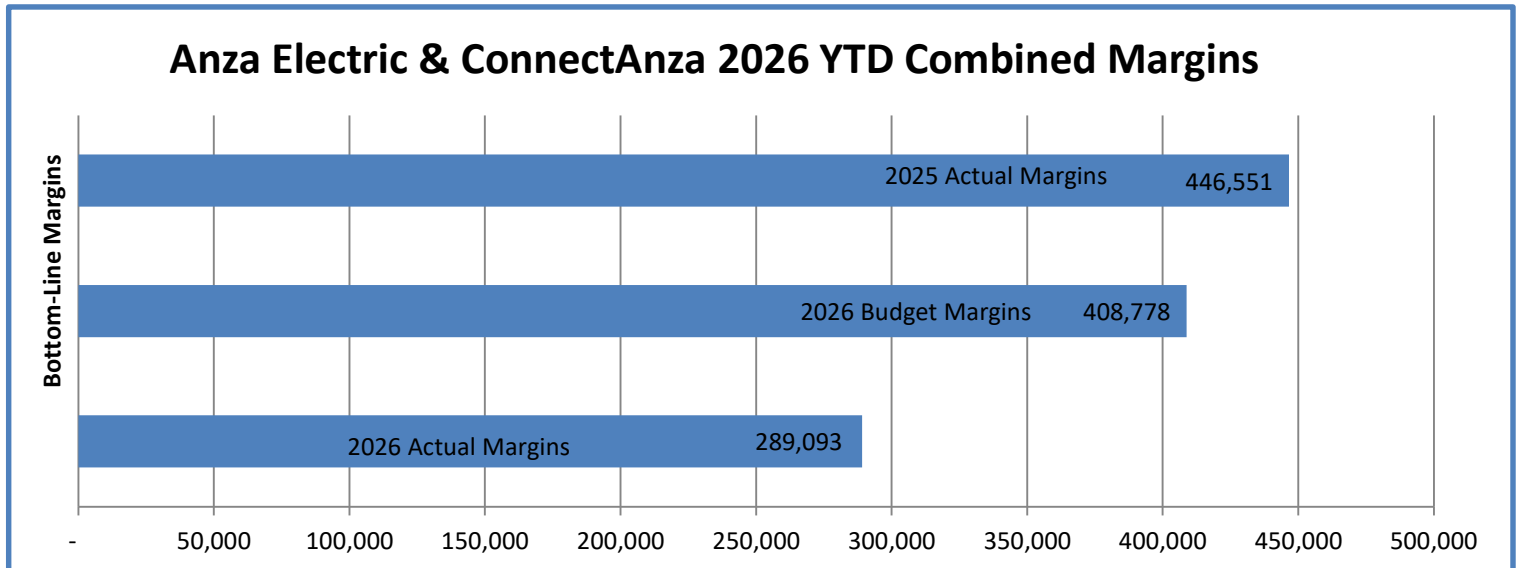
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ANZA ELECTRIC COOPERATIVE, INC.
ACTUAL / BUDGET / PRIOR YEAR COMPARISON
for period ending March 31, 2026

ConnectAnza
Internet. At the speed of light.

Form 7 F-7 Line #	Item	2026 Y-T-D Actual $ from Form 7	2026 Y-T-D Budget $	Y-T-D Difference Between 2026 Actual & Budget	% of Budget	2025 Y-T-D Actual $ from Form 7	Y-T-D Difference Between 2026 & 2025 Actual $	% of Actual
Line 1	Operating Revenue	4,022,118	4,739,579	(717,461)	85%	4,369,117	(346,999)	92%
Line 3	Purchased Power	848,636	1,384,492	(535,856)	61%	1,567,491	(718,855)	54%
Line 4	Transmission Expense	8,572	13,023	(4,451)	66%	11,815	(3,243)	73%
Line 6	Distribution Expense - Operations	508,420	565,156	(56,736)	90%	522,874	(14,454)	97%
Line 7	Distribution Expense - Maintenance	232,606	276,870	(44,264)	84%	157,034	75,572	148%
Line 8	Consumer Accts Expense	369,246	315,803	53,443	117%	339,884	29,362	109%
Line 9	Customer Service & Information Expense	203,521	135,741	67,780	150%	135,272	68,249	150%
Line 11	Administrative & General Expense	785,647	852,980	(67,333)	92%	596,111	189,536	132%
Line 13	Depreciation Expense	446,509	444,776	1,733	100%	435,973	10,536	102%
Line 15	Tax Expense	4,412	9,600	(5,188)	46%	8,803	(4,391)	
Line 16	Interest Long Term Debt Expense	373,921	337,359	36,562	111%	271,247	102,674	129%
Line 18	Interest Expense - Other (Short-term)	-	-	0		18,816	(18,816)	
Line 19	Other Deductions	-	-	0		-	0	
Line 21	Operating Margins	240,628	403,779	(163,151)	60%	303,798	(63,170)	79%
Line 22	Non-Operating Margins - Interest Income	9,755	4,999	4,756	195%	16,483	(6,728)	59%
Line 25	Non-Operating Margins - Other	-	0	0		110,928	(110,928)	
Line 26	Gen & Trans Cap Credits	0	0	0		0	0	
Line 27	Other Cap Credits & Patronage Div'ds	38,710	0	38,710		15,342	23,368	
Line 29	Margins	289,093	408,778	(119,685)	71%	446,551	(157,458)	65%
	kWh sold	12,424,197	14,471,385	(2,047,188)	86%	13,206,580	(782,383)	94%
	kWh purchased (Mtn Ctr, SunAnza & Santa Rosa)**	13,157,319	15,918,524	(2,761,205)	83%	14,309,690	(1,152,371)	92%
	Operating TIER:	**1.64**	(KRTA Ratio 8: Indicates ability to generate operations earnings to cover long term interest expenses)					
	Bottom-Line TIER:	**1.77**	**2.21**			**2.65**		


Anza Electric & ConnectAnza 2026 YTD Combined Revenues
Operating Revenue
2025 Actual Operating Revenue
4,369,117
2026 Budget Operating Revenue
4,739,579
2026 Actual Operating Revenue
4,022,118
0
500,000
1,000,000
1,500,000
2,000,000
2,500,000
3,000,000
3,500,000
4,000,000
4,500,000
5,000,000


Anza Electric & ConnectAnza 2026 YTD Combined Margins
Bottom-Line Margins
2025 Actual Margins
446,551
2026 Budget Margins
408,778
2026 Actual Margins
289,093
-
50,000
100,000
150,000
200,000
250,000
300,000
350,000
400,000
450,000
500,000



ANZA ELECTRIC COOPERATIVE, Inc.

A Touchstone Energy® Cooperative

OPERATING STATEMENT
and
VARIANCE REPORT
with
Actual / Budget / Prior Year Comparison

for period ending March 31, 2026

April 23, 2026

Public reporting burden for this collection of information is estimated to average 17 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture, Clearance Officer, OIRM, AG Box 7630, Washington, DC 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB # 0572-0032), Washington, DC 20503, OMB FORM NO. 0572-0032, Expires 06/30/1998.

This data will be used by RUS to review your financial situation. Your response is required (7 U.S.C. 901 et seq.) and is not confidential.

UNITED STATES DEPARTMENT OF AGRICULTURE

FINANCIAL AND STATISTICAL REPORT

Anza Electric Cooperative, Inc. only

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2

This data will be used by RUS ti review your financial situation. Your response is required (7 U.S.C. 901 et,seq.) and may be confidential.

BORROWER DESIGNATION
California 41 Anza

PERIOD ENDED
MARCH 2026

BORROWER NAME AND ADDRESS
Anza Electric Cooperative, Inc.
P.O. Box 391909
Anza, CA 92539

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United State Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUSANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

☐ All of the obligations under the RUS loan documents have been fulfilled in all material respects.

☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT	DATE	SIGNATURE OF MANAGER OR APPROPRIATE TITLE	DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR - TO - DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)
1. Operating Revenue and Patronage Capital	3,754,186	3,412,321	4,127,012	1,025,553
2. Power Production Expense	0	0	0	0
3. Cost of Purchased Power	1,519,975	804,405	1,335,172	279,720
4. Transmission Expense	11,815	8,572	13,023	2,857
5. Regional Market Operations Expense	0	0	0	0
6. Distribution Expense - Operation	432,655	432,186	464,658	139,548
7. Distribution Expense - Maintenance	156,594	228,791	253,004	72,917
8. Consumer Accounts Expense	328,615	354,524	294,201	108,827
9. Customer Service and Information Expense	29,832	42,407	78,970	7,048
10. Sales Expense	0	0	0	0
11. Administration and General Expense	519,908	652,283	712,765	228,529
12. Total Operation & Maintenance Expense (2-11)	2,999,395	2,523,168	3,151,793	839,446
13. Depreciation and Amortization Expense	315,996	324,687	324,709	110,046
14. Tax Expense - Property	0	0	0	0
15. Tax Expense - Other	-563	-627	0	0
16. Interest on Long - Term Debt	252,791	358,935	322,142	126,853
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	18,816	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Electric Service (12-19)	3,586,436	3,206,162	3,798,644	1,076,346
21. Patronage Capital & Operating Margins (1-20)	167,750	206,158	328,368	-50,794
22. Non Operating Margins - Interest	16,483	9,755	4,999	4,332
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	110,928	0	0	0
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	15,342	38,710	24,000	38,710
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21-28)	310,504	254,623	357,367	-7,752

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION California 41 Anza
Anza Electric Cooperative, Inc. only	PERIOD ENDED
INSTRUCTIONS - See RUS Bulletin 1717B-2	**MARCH 2026**

ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)	ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)
1. New Services Connected	0	5	5. Miles Transmission	25	25
2. Services Retired	0	0	6. Miles Distribution - Overhead	503	503
3. Total Services in Place	5414	5431	7. Miles Distribution - Underground	235	236
4. Idle Services (Exclude Seasonals)	628	645	8. Total Miles Energized (5+6+7)	763	764

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Utility Plant in Service	43,836,440	30. Membership	910
2. Construction Work in Progress	10,299,682	31. Patronage Capital	15,417,650
3. Total Utility Plant (1 + 2)	54,136,123	32. Operating Margins - Prior Years	481,490
4. Accum. Provision for Depreciation & Amort.	21,799,691	33. Operating Margins - Current Year	206,158
5. Net Utility Plant (3 - 4)	32,336,432	34. Non Operating Margins	48,465
6. Nonutility Property - Net	0	35. Other Margins and Equities	1,967,562
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	18,122,234
8. Invest in Assoc. Org. - Patronage Capital	4,882,153	37. Long - Term Debt ~~RUS~~ (Net)	16,314,955
9. Invest in Assoc. Org. - General Funds	164,598	38. Long - Term Debt - FFB - RUS Guaranteed	0
10. Invest in Assoc. Org. - Nongeneral Funds	128,932	39. Long - Term Debt - Other - RUS Guaranteed	0
11. Invest in Economic Development Projects	0	40. Long - Term Debt Other (Net)	13,780,875
12. Other Investments	250	41. Long - Term Debt - RUS - Econ Dev (Net)	0
13. Special Funds	330,465	42. Payments - Unapplied	0
14. Total Other Property & Invest. (6 thru 13)	5,506,398	43. Total Long-Term Debt (37 thru 41 - 42)	30,095,830
15. Cash - General Funds	1,643,839	44. Obligations Under Capital Leases - Noncurrent	387,512
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions	855,548
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	1,243,060
18. Temporary Investments	797,518	47. Notes Payable	0
19. Notes Receivable - Net	0	48. Accounts Payable	400,236
20. Accounts Receivable - Net Sales of Energy	453,679	49. Consumer Deposits	913,453
21. Accounts Receivable - Net Other	7,987,922	50. Current Maturities Long-Term Debt	0
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt	0
23. Materials & Supplies - Electric & Other	1,770,420	-Economic Development	0
24. Prepayments	127,232	52. Current Maturities Capital Leases	0
25. Other Current & Accrued Assets	3,154	53. Other Current and accrued Liabilities	761,254
26. Total Current & Accrued Assets (15 thru 25)	12,783,765	54. Total Current & Accrued Liabilities (47 thru 53)	2,074,943
27. Regulatory Assets	0	55. Regulatory Liabilities	0
28. Other Deferred Debits	1,298,480	56. Other Deferred Credits	389,007
29. Total Assets & Other Debits (5+14+26 thru 28)	51,925,074	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	51,925,074

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.

ANZA ELECTRIC COOPERATIVE ONLY

LINE 21: INTERDIVISION ENTRIES OF $8,048,652.58 (GL 143.75) ARE RECORDED HERE.

MARCH 2026
CONSUMER STATISTICS

	2024	2025	2026
NO. BILLED THIS MONTH	4,843	4,786	4,786
NO. BILLED LAST MONTH	4,834	4,801	4,792
AVG. RESIDENTIAL KWH USED	996	726	653
AVG. RESIDENTIAL BILL	$ 230	$ 194	$ 177
TOTAL AVG. KWH USED	1123	861	782
TOTAL AVG. BILL	$ 263	$ 232	$ 212
NO. MINIMUM BILLS	190	176	157

ESTIMATED CONT-IN-AID OF CONSTRUCTION

BALANCE BEGINNING OF YEAR	4,734,837.93
AMOUNTS RECEIVED THIS YEAR (NET)	27,313.14
TOTAL CONT-IN-AID OF CONSTRUCTION	4,762,151.07

USDA - RUS

FINANCIAL AND STATISTICAL REPORT

Anza Electric Cooperative, Inc. (only)

BORROWER DESIGNATION

California 41 Anza

MONTH ENDING

MARCH 2026

RUS USE ONLY

Current Assets : Current Liab Ratio	6.161
Margins & Equities as % of Assets	34.901
Long Term Debt as % of Plant	55.593

PART D. CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	kWh Sold b	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	4,430	2,890,695	782,889	141	4,430	9,703,819	2,598,867
2. Residential Sales Seasonal							
3. Irrigation Sales	9	12,343	4,764	7	9	38,556	14,149
4. Comm. & Ind. - 50kVA or less	326	416,154	119,516	9	328	1,303,107	370,404
5. Comm. & Indus. - over 50kVA	19	420,166	107,411		19	1,375,230	353,117
6. Public St. & Highway Lighting							
7. Other Sales to Public Auth.	2	1,061	335		2	3,485	1,077
8. Sales for Resale - RUS Borr.							
9. Sales for Resale - Others.							
10. Total Sales of Electric Energy (1 thru 9)	4,786	3,740,419	1,014,914	157	4,788	12,424,197	3,337,615
11. Other Electric Revenue			10,639				74,706
12. Total (10 + 11)			1,025,553				3,412,320

PART E. kWH AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b		THIS MONTH a	YEAR-TO-DATE b
1. SR SOLAR kWh Generated	184,321	454,268	6. Office Use	12,485	40,851
2. kWh Purchased-AEPCO	3,137,706	10,888,434	7. Total Unaccounted For		
3. Net SA Solar kWh Purchased	757,923	1,814,617	(4 Less 5 & 6)	317,046	662,271
4. Total kWh (1 thru 3)	4,079,950	13,157,319	8. Percent System Loss	7.771	5.033
			9. Maximum Demand (kW)	10,422	10,422
5. Total kWh - Sold	3,740,419	12,424,197	10. Month When Maximum Demand Occurred		2

RUS Form 7 Computer Generated Form

Anza Electric Cooperative, Inc.

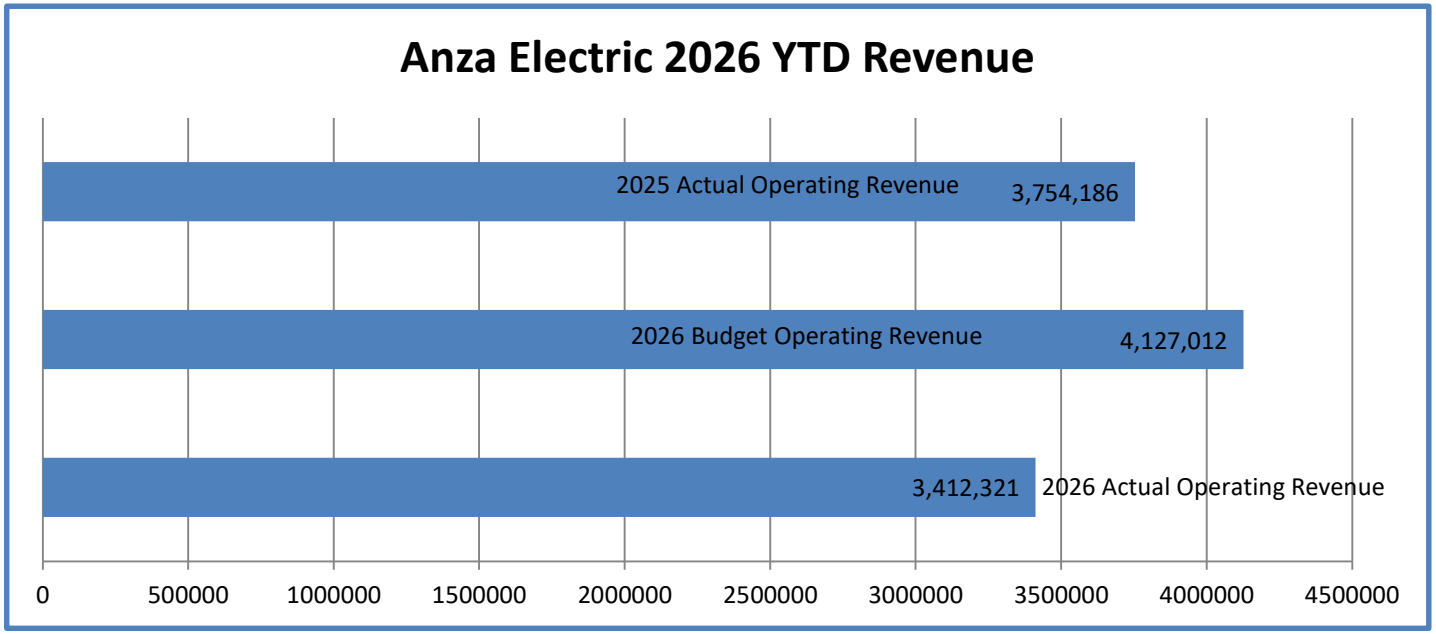
A Touchstone Energy® Cooperative

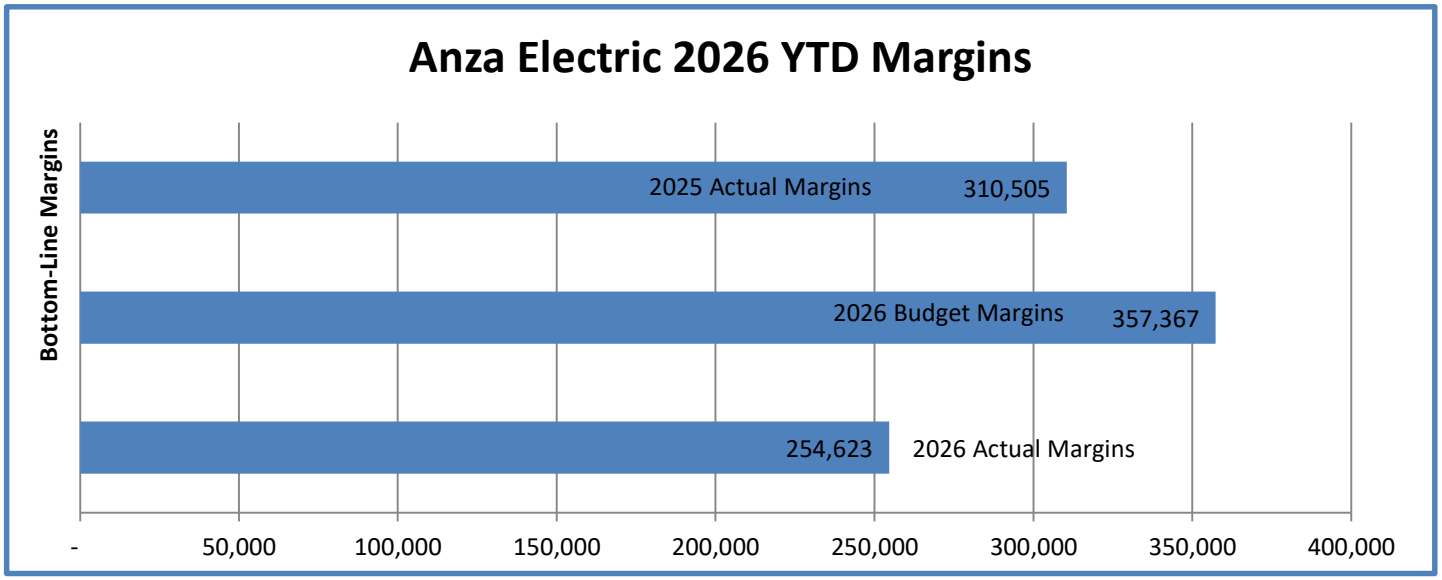
ACTUAL / BUDGET / PRIOR YEAR COMPARISON
for period ending March 31, 2026

Form 7 Line #	Item	2026 Y-T-D Actual $ from Form 7	2026 Y-T-D Budget $	Y-T-D Difference Between 2026 Actual & Budget	% of Budget	2025 Y-T-D Actual $ from Form 7	Y-T-D Difference Between 2026 & 2025 Actual $	% of Actual
Line 1	Operating Revenue	3,412,321	4,127,012	(714,691)	83%	3,754,186	(341,865)	91%
Line 3	Purchased Power	804,405	1,335,172	(530,767)	60%	1,519,975	(715,570)	53%
Line 4	Transmission Expense	8,572	13,023	(4,451)	66%	11,815	(3,243)	73%
Line 6	Distribution Expense - Operation	432,186	464,658	(32,472)	93%	432,655	(469)	100%
Line 7	Distribution Expense - Maintenance	228,791	253,004	(24,213)	90%	156,594	72,197	146%
Line 8	Consumer Accts Expense	354,524	294,201	60,323	121%	328,615	25,909	108%
Line 9	Customer Service & Information Expense	42,407	78,970	(36,563)	54%	29,832	12,575	142%
Line 11	Administrative & General Expense	652,283	712,765	(60,482)	92%	519,908	132,375	125%
Line 13	Depreciation Expense	324,687	324,709	(22)	100%	315,996	8,691	103%
Line 15	Tax Expense	(627)	-	(627)		(563)	(65)	
Line 16	Interest Long Term Debt Exp	358,935	322,142	36,793	111%	252,791	106,144	132%
Line 18	Interest Current Debt Exp	-	-	0		18,816	(18,816)	
Line 19	Other Deductions	-	-	0		-	0	
Line 21	Operating Margins	206,158	328,368	(122,210)	63%	167,752	38,407	
Line 22	Non-Operating Margins - Interest Income	9,755	4,999	4,756	195%	16,483	(6,728)	59%
Line 25	Non-Operating Margins - Other	-	-	0		110,928	(110,928)	
Line 26	Generation & Transmission Cap Credits	-	-	0		0	0	
Line 27	Other Cap Credits & Patronage Div'ds	38,710	24,000	14,710		15,342	23,368	
Line 29	Margins	254,623	357,367	(102,744)	71%	310,505	(55,881)	82%
	kWh sold	12,424,197	14,471,385	(2,047,188)	86%	13,206,580	(782,383)	94%
	kWh purchased & SR Solar	13,157,319	15,918,524	(2,761,205)	83%	14,309,690	(1,152,371)	92%

Operating TIER: **1.57** (KRTA Ratio 8: Indicates ability to generate operations earnings to cover interest expenses)

Bottom-Line TIER: **1.71** (KRTA Ratio 6: Indicates ability to earn margins to cover long-term interest expense)


Anza Electric 2026 YTD Revenue
2025 Actual Operating Revenue
3,754,186
2026 Budget Operating Revenue
4,127,012
3,412,321
2026 Actual Operating Revenue
0
500000
1000000
1500000
2000000
2500000
3000000
3500000
4000000
4500000


Anza Electric 2026 YTD Margins
Bottom-Line Margins
2025 Actual Margins
310,505
2026 Budget Margins
357,367
254,623
2026 Actual Margins
-
50,000
100,000
150,000
200,000
250,000
300,000
350,000
400,000

YEAR-TO-DATE COST OF POWER, SUMMARY		
2026 YEAR-TO-DATE AEPCO POWER COST (ACTUAL COST)	$	873,114.47
AEPCO 3RD PARTY SALES APPLIED TO POWER COST	$	(55,439.19)
CREDITS APPLIED TO AEPCO POWER COST (CRR, REC)	$	-
KILOWATT HOURS PURCHASED FROM AEPCO (INCLUDES SUNANZA)		12,703,051
YEAR-TO-DATE CENTS PER KILOWATT HOUR, AEPCO COST DIVIDED BY KILOWATT HOURS		0.064368
ESTIMATED COST OF SANTA ROSA SOLAR ARRAY OPERATION	$	15,088.83
KILOWATT HOURS PRODUCED BY SANTA ROSA SOLAR		454,268
YEAR-TO-DATE CENTS PER KILOWATT HOUR, SANTA ROSA SOLAR		0.033216

PEAK, PCA DETAILS			
AEPCO PEAK KW	DATE: 3/26/2026	TIME: 8:00 AM	TOTAL: 3,439
ANZA PEAK KW	DATE: 3/19/2026	TIME: 7:00 PM	TOTAL: 8,334
POWER COST ADJUSTMENT CHARGED	MAR $ -		YTD: $ -



ConnectAnza

Internet. At the speed of light.

OPERATING STATEMENT
and
VARIANCE REPORT
with
Actual / Budget / Prior Year Comparison

for period ending March 31, 2026

April 23, 2026

Public reporting burden for this collection of information is estimated to average 17 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture, Clearance Officer, OIRM, AG Box 7630, Washington, DC 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB # 0572-0032), Washington, DC 20503, OMB FORM NO. 0572-0032, Expires 06/30/1998.

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UNITED STATES DEPARTMENT OF AGRICULTURE

FINANCIAL AND STATISTICAL REPORT

ConnectAnza only

INSTRUCTIONS - For detailed instructions, see RUS Bulletin 1717B-2

This data will be used by RUS ti review your financial situation. Your response is required (7 U.S.C. 901 et,seq.) and may be confidential.

BORROWER DESIGNATION
California 41 Anza

PERIOD ENDED
MARCH 2026

BORROWER NAME AND ADDRESS
Anza Electric Cooperative, Inc.
P.O. Box 391909
Anza, CA 92539

CERTIFICATION

We recognize that statements contained herein concern a matter within the jurisdiction of an agency of the United States and making of a false, fictitious or fraudulent statement may render the maker subject to prosecution under Title 18, United State Code Section 1001.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY PART 1788 OF 7 CFR CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUSANT TO PART 1718 OF 7 CFR CHAPTER XVII
(check one of the following)

[X] All of the obligations under the RUS loan documents have been fulfilled in all material respects.

[ ] There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in Part D of this report.

SIGNATURE OF OFFICE MANAGER OR ACCOUNTANT	DATE	SIGNATURE OF MANAGER OR APPROPRIATE TITLE	DATE

PART A. STATEMENT OF OPERATIONS

ITEM	YEAR - TO - DATE			THIS MONTH
	LAST YEAR (a)	THIS YEAR (b)	BUDGET (c)	(d)
1. Operating Revenue and Patronage Capital	614,931	609,797	612,567	203,697
2. Backhaul Power/ Production Expense	0	0	0	0
3. Cost of Purchased Backhaul	47,516	44,232	49,320	14,778
4. Transmission Expense	0	0	0	0
5. Regional Market Operations Expense	0	0	0	0
6. Fiber Expense - Operation	90,219	76,234	100,498	25,291
7. Fiber Expense - Maintenance	440	3,816	23,866	923
8. Fiber Consumer Accounts Expense	11,268	14,722	21,602	7,033
9. Fiber Customer Service and Information Expense	105,440	161,113	56,771	59,596
10. Sales Expense	0	0	0	0
11. Administration and General Expense	76,202	133,364	140,215	41,377
12. Total Operation & Maintenance Expense (2-11)	331,085	433,481	392,272	148,998
13. Depreciation and Amortization Expense	119,977	121,822	120,067	40,857
14. Tax Expense - Property	0	0	0	0
15. Tax Expense - Other	9,365	5,039	9,600	1,615
16. Interest on Long - Term Debt	18,456	14,986	15,217	5,058
17. Interest Charged to Construction - Credit	0	0	0	0
18. Interest Expense - Other	0	0	0	0
19. Other Deductions	0	0	0	0
20. Total Cost of Fiber Optic Service (12-19)	478,883	575,328	537,156	196,528
21. Patronage Capital & Operating Margins (1-20)	136,047	34,470	75,411	7,169
22. Non Operating Margins - Interest	0	0	0	0
23. Allowance for Funds Used During Construction	0	0	0	0
24. Income (Loss) from Equity Investments	0	0	0	0
25. Non Operating Margins - Other	0	0	0	0
26. Generation & Transmission Capital Credits	0	0	0	0
27. Other Capital Credits and Patronage Dividends	0	0	0	0
28. Extraordinary Items	0	0	0	0
29. Patronage Capital or Margins (21-28)	136,047	34,470	75,411	7,169

USDA - RUS FINANCIAL AND STATISTICAL REPORT	BORROWER DESIGNATION California 41 Anza
ConnectAnza only	PERIOD ENDED
INSTRUCTIONS - See RUS Bulletin 1717B-2	**MARCH 2026**

ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)	ITEM	YEAR-TO-DATE LAST YEAR (a)	YEAR-TO-DATE THIS YEAR (b)
1. New Services Connected	27	38	5. Miles Transmission	0	0
2. Services Retired	0	0	6. Miles Backbone Distribution - Overhead :	568	568
3. Total Services in Place	3717	3268	7. Miles Backbone Distribution - Underground :	25	25
4. Idle Services (Exclude Seasonals)	659	160	8. Total Backbone Fiber Miles Lit (5+6+7) :	593	593

PART C. BALANCE SHEET

ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1. Total Fiber Plant in Service	12,383,884	30. Membership	0
2. Construction Work in Progress	1,097,882	31. Patronage Capital	107,314
3. Total Fiber Plant (1 + 2)	13,481,766	32. Operating Margins - Prior Years	412,473
4. Accum. Provision for Depreciation & Amort.	3,375,959	33. Operating Margins - Current Year	33,491
5. Net Fiber Plant (3 - 4)	10,105,807	34. Non Operating Margins	0
6. Non-fiber Property - Net	0	35. Other Margins and Equities	0
7. Investments in Subsidiary Companies	0	36. Total Margins & Equities (30 thru 35)	553,278
8. Invest in Assoc. Org. - Patronage Capital	0	37. Long - Term Debt RUS (Net)	0
9. Invest in Assoc. Org. - General Funds	0	38. Long - Term Debt - FFB - RUS Guaranteed	0
10. Invest in Assoc. Org. - Nongeneral Funds	0	39. Long - Term Debt - Other - RUS Guaranteed	0
11. Invest in Economic Development Projects	0	40. Long - Term Debt Other (Net)	1,355,703
12. Other Investments	0	41. Long - Term Debt - RUS - Econ Dev (Net)	0
13. Special Funds	0	42. Payments - Unapplied	0
14. Total Other Property & Invest. (6 thru 13)	0	43. Total Long-Term Debt (37 thru 41 - 42)	1,355,703
15. Cash - General Funds	0	44. Obligations Under Capital Leases - Noncurrent	0
16. Cash - Construction Funds - Trustee	0	45. Accumulated Operating Provisions	0
17. Special Deposits	0	46. Total Other Noncurrent Liabilities (44 + 45)	0
18. Temporary Investments	0	47. Notes Payable	0
19. Notes Receivable - Net	0	48. Accounts Payable	8,048,653
20. Accounts Receivable - Net Sales of Fiber	81,554	49. Consumer Deposits	308,652
21. Accounts Receivable - Net Other	0	50. Current Maturities Long-Term Debt	0
22. Renewable Energy Credits	0	51. Current Maturities Long-Term Debt	
23. Materials & Supplies - Fiber & Other	268,013	-Economic Development	0
24. Prepayments	11,662	52. Current Maturities Capital Leases	0
25. Other Current & Accrued Assets	0	53. Other Current and accrued Liabilities	88,890
26. Total Current & Accrued Assets (15 thru 25)	361,230	54. Total Current & Accrued Liabilities (47 thru 53)	8,446,195
27. Regulatory Assets	0	55. Regulatory Liabilities	0
28. Other Deferred Debits	-108,360	56. Other Deferred Credits	3,500
29. Total Assets & Other Debits (5+14+26 thru 28)	10,358,676	57. Total Liabilities and Other Credits (36 + 43 + 46 + 54 thru 56)	10,358,676

PART D. NOTES TO FINANCIAL STATEMENTS

THIS SPACE IS PROVIDED FOR IMPORTANT DISCLOSURE NOTES TO THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT. (A SEPARATE SHEET MAY BE USED IF ADDITIONAL SPACE IS NEEDED.

LINE 48: INTERDIVISION ENTRIES OF $8,048,652.58 (GL 143.76) ARE RECORDED HERE.

LINE 4: RESOLVED CLERICAL ERROR FOR IDLE SERVICES

MARCH 2026
CONNECTANZA CONSUMER STATISTICS

	2024	2025	2026
NO. BILLED THIS MONTH	2948	3,058	3,092
NO. BILLED LAST MONTH	2945	3,075	3,086
AVG. RESIDENTIAL BILL	$ 58	$ 64	$ 59
TOTAL AVG. BILL	$ 63	$ 70	$ 63

USDA - RUS

FINANCIAL AND STATISTICAL REPORT

ConnectAnza (only)

BORROWER DESIGNATION

California 41 Anza

MONTH ENDING

MARCH 2026

RUS USE ONLY

Current Assets : Current Liab Ratio	0.909
Margins & Equities as % of Assets	5.341
Long Term Debt as % of Plant	10.056

PART D. CONSUMER SALES AND REVENUE DATA

CLASS OF SERVICE	THIS MONTH				YEAR-TO-DATE		
	No. Receiving Service a	VoIP Consumers b	Amount c	No. Minimum Bills d	Avg. No. Receiving Serv. e	kWh Sold Cumulative f	Amount Cumulative g
1. Residential Sales (excl seas.)	2,964		173,764		2,958	GL 457.70	520,100
4. Commercial	103		7,107		103	GL 457.71	21,123
5. Premium Commercial	16		7,798		16	GL 457.74	22,333
5. Fiber Service Discount-Contra						GL 457.76	
7. Public Donation (Comm&Res)	9		0		9		0
7. Public Donation Discount-Contra						GL 457.75	
9. VOIP Sales		(341 lines)	6,772			GL 457.78	20,490
9. VOIP Discount-Contra/Taxes						GL 458.78	
TOTALS (1 thru 9)	3,092		195,441		3,086		584,046
11. Other Revenue			8,256			GL 457.77	25,751
12. Total (10 + 11)			203,697				609,797

PART E. kWH AND kW STATISTICS

ITEM	THIS MONTH a	YEAR-TO-DATE b		THIS MONTH a	YEAR-TO-DATE b
1. Net kWh Generated			6. Office Use		
2. kWh Purchased			7. Total Unaccounted For		
3. Interchange kWh - Net			(4 Less 5 & 6)		
4. Total kWh (1 thru 3)			8. Percent System Loss		
			9. Maximum Demand (kW)		
5. Total kWh - Sold			10. Month When Maximum Demand Occurred		

RUS Form 7 Computer Generated Form

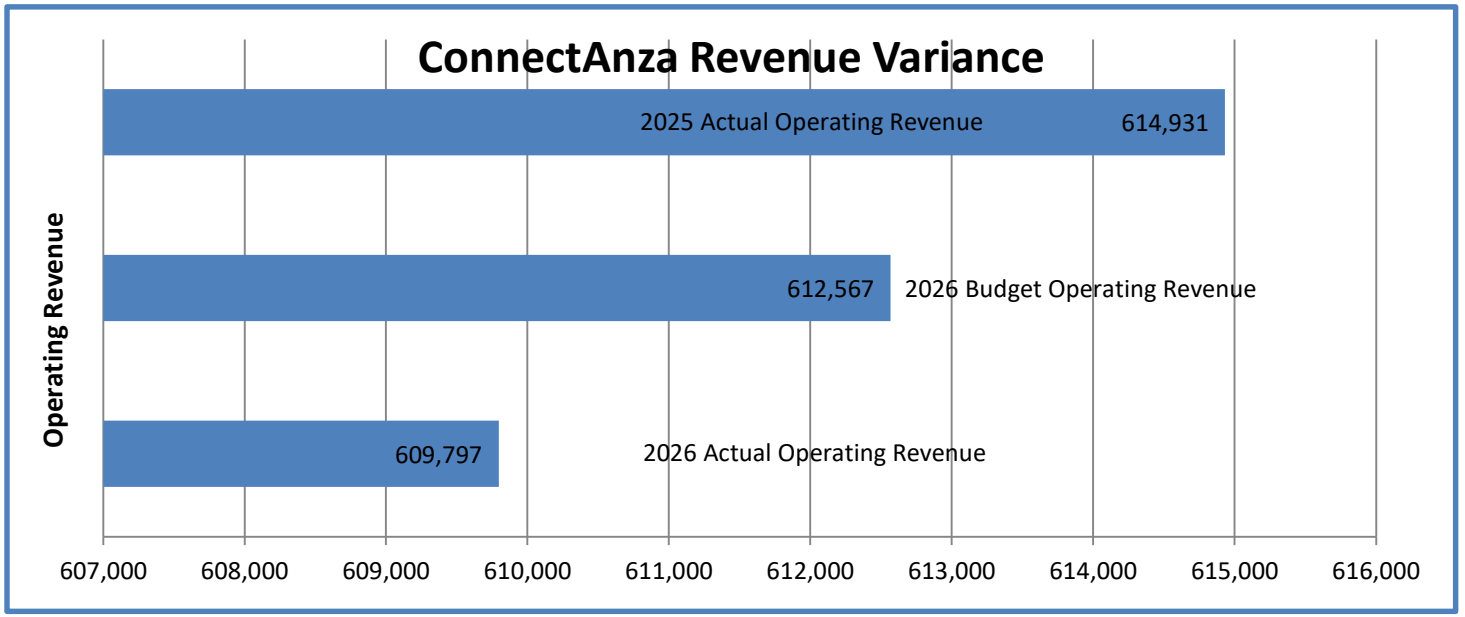
ConnectAnza
Internet. At the speed of light.

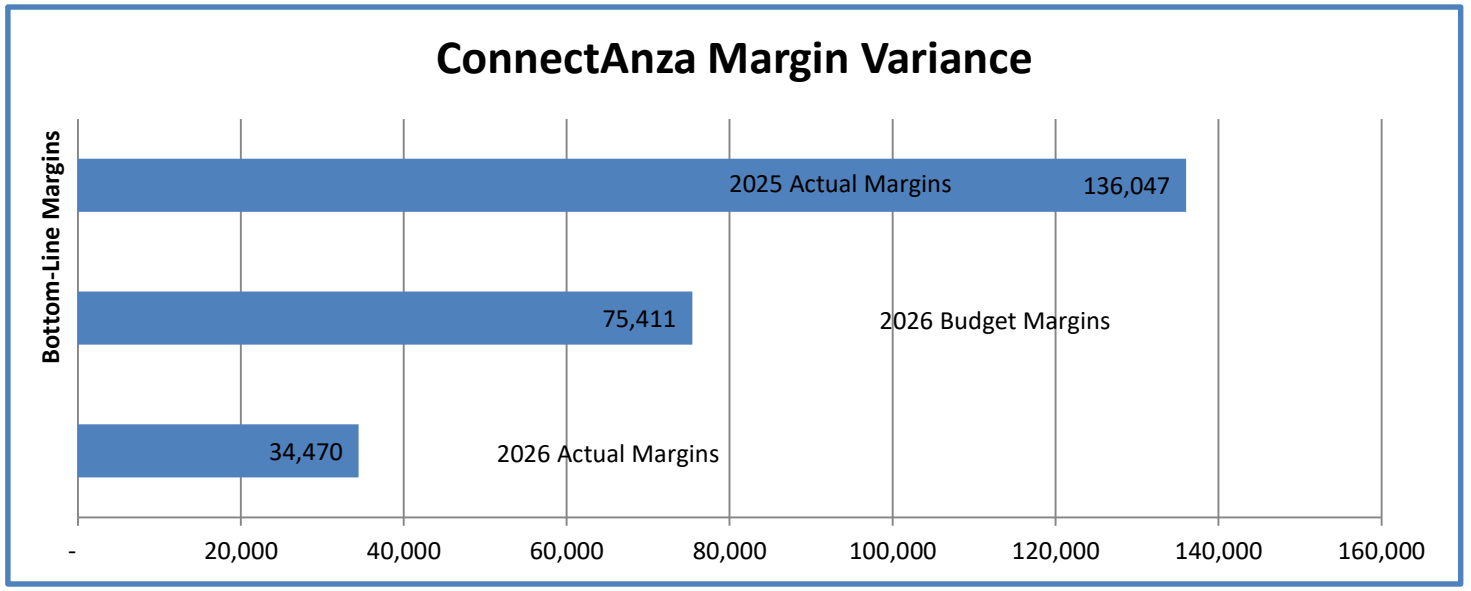
ANZA ELECTRIC COOPERATIVE, INC., DBA ConnectAnza
ACTUAL / BUDGET / PRIOR YEAR COMPARISON
for period ending March 31, 2026

Form 7 Line #	Item	2026 Y-T-D Actual $ from Form 7	2026 Y-T-D Budget $	Y-T-D Difference Between 2026 Actual & Budget	% of Budget	2025 Y-T-D Actual $ from Form 7	Y-T-D Difference Between 2026 & 2025 Actual $	% of Actual
Line 1	Operating Revenue	609,797	612,567	(2,770)	100%	614,931	(5,134)	99%
Line 3	Backhaul Costs	44,232	49,320	(5,088)	90%	47,516	(3,284)	93%
Line 6	Fiber Expense - Operation	76,234	100,498	(24,264)	76%	90,219	(13,985)	84%
Line 7	Fiber Expense - Maintenance	3,816	23,866	(20,050)	16%	440	3,376	867%
Line 8	Fiber Consumer Accts Expense	14,722	21,602	(6,880)	68%	11,268	3,454	131%
Line 9	Fiber Customer Service & Information Expense	161,113	56,771	104,342	284%	105,440	55,673	153%
Line 11	Administrative & General Expense	133,364	140,215	(6,851)	95%	76,202	57,162	175%
Line 13	Depreciation Expense	121,822	120,067	1,755	101%	119,977	1,845	102%
Line 15	Tax Expense	5,039	9,600	(4,561)		9,365	(4,326)	54%
Line 16	Interest - Long Term Debt Expense	14,986	15,217	(231)	98%	18,456	(3,470)	81%
Line 18	Interest - Short Term Debt Expense	-	-	0		-	0	
Line 19	Other Deductions	-	-	0		-	0	
Line 21	Operating Margins	34,470	75,411	(40,941)	46%	136,047	(101,577)	25%
Line 22	Non-Operating Margins - Interest Income	0	0	0		-	0	
Line 26	Generation & Transmission Cap Credits	0	0	0		-	0	
Line 27	Other Cap Credits & Patronage Div'ds	0	0	0		-	0	
Line 29	Margins	34,470	75,411	(40,941)	46%	136,047	(101,577)	25%

Operating TIER: **3.30** (KRTA Ratio 8: Indicates ability to generate operations earnings to cover Long Term interest expenses)

Bottom-Line TIER: **3.30** (KRTA Ratio 6: Indicates ability to earn margins to cover Long Term interest expense)


ConnectAnza Revenue Variance
Operating Revenue
2025 Actual Operating Revenue
614,931
612,567
2026 Budget Operating Revenue
609,797
2026 Actual Operating Revenue
607,000
608,000
609,000
610,000
611,000
612,000
613,000
614,000
615,000
616,000


ConnectAnza Margin Variance
Bottom-Line Margins
2025 Actual Margins
136,047
75,411
2026 Budget Margins
34,470
2026 Actual Margins
-
20,000
40,000
60,000
80,000
100,000
120,000
140,000
160,000

CAPITAL CREDIT ESTATE SETTLEMENTS
REGULAR BOARD MEETING APRIL 23, 2026

ESTATE OF	ACCOUNT BALANCE	PROJECTED ALLOCATION	SETTLEMENT AMOUNT	UNCASHED CHECKS	LESS FEES OR BALANCE DUE	TOTAL TO BE PAID
DEBRA HAYES 31582	$ 2,421.56	$ -	$ 1,210.78	$ 38.78	0.00	$ 1,249.56
		0.00	0.00		0.00	0.00
		0.00	0.00		0.00	0.00
		0.00	0.00		0.00	0.00
		0.00	0.00		0.00	0.00
TOTALS	2421.56	0.00	1210.78	38.78	0.00	1249.56

Capital Credi Estates to be approved at 04/23/2026 meeting $ 2,421.56

Total for 2026 $ 2,421.56

FINANCE / AUDIT COMMITTEE
ANZA ELECTRIC COOPERATIVE, INC.
APRIL 23, 2026

AGENDA

1. * General Manager's Expenses for March 2026 — $ 4,329.79
2. * Approval of Directors' Expenses for March 2026 — $ 21,353.53

- Hope Adams	$ 970.44
- Doug Hay	$ 7,406.29
- Stephan Lauzier	$ 976.09
- D.F. (Pebbles) Lewis	$ 6,184.01
- Greg Pennyroyal	$ 1,027.25 (March)
	$ 2,932.63 (February)
- Diane Sieker	$ 981.89
- Ryall Stewart	$ 874.93

3. * Approval of Expenditures for March 2026 — $ 2,136,255.95

COMMITTEE MEMBERS:

D.F. (Pebbles) Lewis, Chairman
Ryall Stewart
Stephan Lauzier

Greg Pennyroyal, Ex Officio

GENERAL MANAGER EXPENSES 2026

MONTH	EVENT	FOOD	LODGING	TRANSPORTATION	REGISTRATION	TOTAL	BOARD FEES	AEPCO TRAVEL REIMBURSED	AEPCO FEE DONATION - THIMBLE CLUB	AEPCO FEE DONATION - AMERICAN HEART ASSOCIATION	TOTAL EXPENSES
JANUARY						$ -					$ -
FEBRUARY						$ -					$ -
MARCH	NRECA Annual Meeting / Mar 8-11	$ 706.84	$ 762.32	$ 1,200.53		$ 2,669.69					$ 2,669.69
	GSPC Legislative Meeting / Mar 16-18	$ 85.65	$ 872.49	$ 701.96		$1,660.10					$1,660.10
APRIL						$ -					$ -
MAY						$ -					$ -
JUNE						$ -					$ -
JULY						$ -					$ -
AUGUST						$ -					$ -
SEPTEMBER						$ -					$ -
OCTOBER						$ -					$ -
NOVEMBER						$ -					$ -
DECEMBER						$ -					$ -
		$ 792.49	**$ 1,634.81**	**$ 1,902.49**	**$ -**	**$ 4,329.79**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 4,329.79**

YEAR TO DATE TOTAL EXPENSES	**$**	**4,329.79**
YEAR TO DATE TOTAL AEPCO BOARD FEES	**$**	**-**
TOTAL EXPENSES FOR THE MONTH OF MARCH	**$**	**4,329.79**

2026 BOARD EXPENSES

LAST NAME	BOARD FEES BDEX 05	BOARD PREP BDEX 08	BOARD MILEAGE BDEX 04	YTD REG BOARD FEES	EVENT / DATE / ZIPCODE	MEETING REGISTRATION BDEX 06	EVENT COMP BDEX 05	DIR. TRAVEL 930.11 BDEX 03	PER DIEM	HOTEL BDEX 03	EDUCATION BDEX 07	ADVANCE REQUEST 143.00 BDEX 09	DIR. EXP / EXTRAS 143.00 BDEX 09	DEDUCTION	EVENT TOTAL	EVENT % OF BUDGET
ADAMS	$ 482.97	$ 482.97	$ 4.50	$ 2,911.31	NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 1,690.39	$ 63.07		$ 884.23					**$ 2,637.69**	**2%**
					Director Education /Anza, CA / Feb 9		$ 482.97								**$ 482.97**	**0%**
HAY	$ 482.97	$ 482.97	$ 14.79	$ 2,942.19	NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 1,690.39	$ 73.51		$ 912.00					**$ 2,675.90**	**2%**
					Director Education /Anza, CA / Feb 9		$ 482.97	$ 14.79							**$ 497.76**	**0%**
					NRECA PowerXchange Conference / Mar 6-11		$ 3,380.79	$ 579.45	$ 559.00	$ 1,864.32			$ 182.00	$ (140.00)	**$ 6,425.56**	**5%**
LAUZIER	$ 482.97	$ 482.97	$ 10.15	$ 2,928.27	WYT Interviews / Anza, CA / Jan 8		$ 241.48								**$ 241.48**	**0%**
					Director Education /Anza, CA / Feb 9		$ 482.97	$ 10.15							**$ 493.12**	**0%**
LEWIS	$ 482.97	$ 482.97	$ 8.85	$ 2,924.36	WYT Interviews / Anza, CA / Jan 8		$ 241.48								**$ 241.48**	**0%**
					NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 1,690.39			$ 912.12					**$ 2,602.51**	**2%**
					Director Education /Anza, CA / Feb 9		$ 482.97								**$ 482.97**	**0%**
					NRECA PowerXchange Conference / Mar 6-11		$ 2,897.82	$ 860.36		$ 1,481.04				$ (30.00)	**$ 5,209.22**	**4%**
PENNYROYAL	$ 532.97	$ 482.97	$ 11.31	$ 3,081.75	WYT Interviews / Anza, CA / Jan 8		$ 241.48	$ 13.05							**$ 254.53**	**0%**
					Lands End Fall Order Deduction									$ (5.96)	**$ (5.96)**	**0%**
					NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 965.94	$ 70.47		$ 334.04		$ 40.65			**$ 1,411.10**	**1%**
					Director Education /Anza, CA / Feb 9		$ 482.97	$ 11.31							**$ 494.28**	**0%**
SIEKER	$ 482.97	$ 482.97	$ 15.95	$ 2,945.67	WYT Interviews / Anza, CA / Jan 8		$ 241.48								**$ 241.48**	**0%**
					NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 1,690.39	$ 36.97							**$ 1,727.36**	**1%**
					Director Education /Anza, CA / Feb 9		$ 482.97	$ 15.95							**$ 498.92**	**0%**
STEWART	$ 482.97	$ 482.97	$ 8.99	$ 2,924.79	WYT Interviews / Anza, CA / Jan 8		$ 241.48	$ 5.51							**$ 246.99**	**0%**
					NRECA Directors Conference / Palm Springs, CA / Jan 25-28		$ 1,690.39	$ 67.57							**$ 1,757.96**	**1%**
					Director Education /Anza, CA / Feb 9		$ 482.97	$ 8.99							**$ 491.96**	**0%**
					AEC PAC Director Membership Renewal									$ (100.00)	**$ (100.00)**	**0%**
TOTAL	**$ 3,430.79**	**$ 3,380.79**	**$ 74.53**	**$ 20,658.33**	**EVENT**	**$ -**	**$ 19,801.72**	**$ 1,822.16**	**$ 559.00**	**$ 6,387.75**	**$ -**	**$ 40.65**	**$ 182.00**	**$ (175.96)**	**$ 28,617.32**	**24%**

YTD EXPENSES	YTD EXPENSES	% OF TOTAL BUDGET
ADAMS	$ 6,031.97	5%
HAY	$ 12,541.41	10%
LAUZIER	$ 3,662.87	3%
LEWIS	$ 11,460.54	9%
PENNYROYAL	$ 5,235.70	4%
SIEKER	$ 5,413.43	4%
STEWART	$ 5,321.70	4%
TOTAL	**$ 49,667.62**	**47%**

MONTH	TOTAL EXPENSE	% OF TOTAL BUDGET
JANUARY	$ 8,106.12	8%
FEBRUARY	$ 20,207.99	19%
MARCH	**$ 21,353.53**	**20%**
APRIL		0%
MAY		0%
JUNE		0%
JULY		0%
AUGUST		0%
SEPTEMBER		0%
OCTOBER		0%
NOVEMBER		0%
DECEMBER		0%
YTD TOTAL	**$ 49,667.64**	**47%**

ANZA ELECTRIC COOPERATIVE, Inc.

A Touchstone Energy® Cooperative

MARCH 2026 DISBURSEMENTS

PERSONNEL (PAYROLL, BENEFITS, TAXES)	$ 551,145.27
PURCHASED POWER (kWh, Connectanza)	$ 277,701.83
LOAN PAYMENTS	$ 100,596.24
CONNECTANZA (Repairs, materials)	$ 26,965.65
OPERATIONS (Repairs, Tools)	$ 943,201.64
OUTSIDE SERVICES	$ 94,613.52
PROFESSIONAL SERVICES (Attorney, Auditor, Engineering)	$ 33,825.17
CUSTOMER SERVICE (Advertising, Rebates, Refunds)	$ 42,015.37
ADMINISTRATIVE	$ 66,191.26
TOTAL	$ 2,136,255.95

Anza Electric Cooperative
Director Expenses
Quarter 1 2026 compared to Quarter 1 2025

2026	Adams	Hay	Lauzier	Lewis	Pennyroyal	Seiker	Stewart	
January								
Board Fees	482.97	482.97	482.97	482.97	532.97	482.97	482.97	3430.79
Board Meeting Prep	482.97	482.97	482.97	482.97	482.97	482.97	482.97	3380.79
Mileage	4.50	14.79	10.15	8.85	11.31	15.95	8.99	74.54
Washington Youth Tour Interview			241.48	241.48	241.48	241.48	241.48	1207.4
Mileage					13.05		5.51	18.56
Deduction Land's End					-5.96			-5.96
Sub-Total for the month	970.44	980.73	1217.57	1216.27	1275.82	1223.37	1221.92	8106.12
February								
Board Fees	482.97	482.97	482.97	482.97	532.97	482.97	482.97	3430.79
Board Meeting Prep	482.97	482.97	482.97	482.97	482.97	482.97	482.97	3380.79
Mileage	4.50	14.79	10.15	8.85	11.31	15.98	8.99	74.57
Director Conference Attendance	1690.39	1690.39		1690.39	965.94	1690.39	1690.39	9417.89
Director Conference - Hotel	884.23	912		912.12	334.04			3042.39
Director Conference - Mileage	63.07	73.51			70.47	36.97	76.56	320.58
Director Conference - Parking					40.65			40.65
Finance Class	482.97	482.97	482.97	482.97	482.97	482.97	482.97	3380.79
Mileage		14.79	10.15		11.31	15.95		52.2
Sub-Total for the month	4091.1	4154.39	1469.21	4060.27	2932.63	3208.2	3224.85	23140.65
March								
Board Fees	482.97	482.97	482.97	482.97	532.97	482.97	482.97	3430.79
Board Meeting Prep	482.97	482.97	482.97	482.97	482.97	482.97	482.97	3380.79
Mileage	4.50	14.79	10.15	8.85	11.31	15.95	8.99	74.54
Power Xchange Attendance		3380.79		2897.82				6278.61
Power Xchange Per Diem		559		0				559
Power Xchange Lodging		1864.32		1481.04				3345.36
Power Xchange Airfare		509.56		860.36				1369.92
Power Xchange Airport Parking		182		0				182
Power Xchange Mileage		69.89		0				69.89
Deduction for Entertainment Night Power		-140						-140
Deduction for PAC Breakfast				-30				-30
Donation to ACRE								
Sub-Total for the month	970.44	7406.29	976.09	6184.01	1027.25	981.89	974.93	18520.9
Total per Director	6031.98	12541.41	3662.87	11460.55	5235.7	5413.46	5421.7	

2026	1st Qtr	Budget	Over Variance
Board Fees	10292.37	10000	**292.37**
Board Prep	10142.37	10000	**142.37**
Special Meeting	4588.19	1000	**3588.19**
Mileage	684.88	275	**409.88**
Registration/classes	15696.5	1250	**14446.5**
Travel	7980.32	1750	**6230.32**
Per Diem	559	375	**184**
Deduction	-175.96		
	49767.67	24650	25293.63

2025	1st Qtr	Budget	Over / Under Var
Board Fees	8623.32	10000	**-1376.68**
Board Prep	8473.32	9250	**-776.68**
Special Meeting	1176.85	750	**426.85**
Mileage	229.46	325	**-95.54**
	18502.95	20325	-1822.05

2025	Adams	Lauzier	Lewis	Pennyroyal	Seiker	Stewart	
January							
Board Fees	470.74	470.74	470.74	470.74	470.74	520.74	2874.44
Board Meeting Prep	470.74	470.74	470.74	470.74	470.74	470.74	2824.44
Mileage	4.34	9.8	8.54	10.92	15.4	8.68	57.68
Washington Youth Tour Interview		235.37	235.37	235.37	235.37	235.37	1176.85
Mileage		12.88	10.92	12.6	14.7	5.32	56.42
Sub-Total for the month	945.82	1199.53	1196.31	1200.37	1206.95	1240.85	6989.83
February							
Board Fees	470.74	470.74	470.74	470.74	470.74	520.74	2874.44
Board Meeting Prep	470.74	470.74	470.74	470.74	470.74	470.74	2824.44
Mileage	4.34	9.8	8.54	10.92	15.4	8.68	57.68
							0
Sub-Total for the month	945.82	951.28	950.02	952.4	956.88	1000.16	5756.56
March							
Board Fees	470.74	470.74	470.74	470.74	470.74	520.74	2874.44
Board Meeting Prep	470.74	470.74	470.74	470.74	470.74	470.74	2824.44
Mileage	4.34	9.8	8.54	10.92	15.4	8.68	57.68
Sub-Total for the month	945.82	951.28	950.02	952.4	956.88	1000.16	5756.56
Total per Director	2837.46	3102.09	3096.35	3105.17	3120.71	3241.17	

ANZA ELECTRIC FORM 7 LINE 11 EXPENSE ACCOUNTS

2026

GL ACCT 930.11: DIRECTOR'S EXPENSE

DESCRIPTION	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
PER DIEM - TAXABLE - BDEX 01	-	-	-	-	-	-	-	-	-	-	-	-	-
PER DIEM - NON TAX - BDEX 02	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	1,900.00
DIRECT EXP REIMB - BDEX 03,04	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
BOARD FEES - ANZA BDEX 05	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	5,416.67	65,000.00
BOARD FEES - OTHER BDEX 05													-
MISC OTHER - BDEX 06 - REGIST	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	1,000.00
EDUCATION CLASSES - BDEX 07	358.33	358.33	358.33	358.33	358.33	358.33	358.33	358.33	358.33	358.33	358.33	358.33	4,300.00
BOARD MTG PREP - BDEX 08	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	3,166.67	38,000.00
TOTALS	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	10,683.33	128,200.00

BYLAW / POLICY COMMITTEE MEETING
ANZA ELECTRIC COOPERATIVE, INC.
APRIL 23, 2026

AGENDA

1. POLICY REVIEW

* Policy No. 108 – “Board of Directors Fees & Expenses”
* Policy No. 109 – “Signing of Documents”
* Policy No. 110 – “Board of Directors & General Manager Relationship”
* Policy No. 400 – “Personnel Policy”
* Policy No. 400.1 – “Selection of Personnel”
* Policy No. 400.3 – “Diversity Equity, Inclusion, and Accessibility Strategic Plan”

2. REVIEW OF BYLAWS

- ARTICLE IV

COMMITTEE MEMBERS:

Ryall Stewart, Chairman
Doug Hay
Diane Sieker

Greg Pennyroyal, Ex Officio

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 108

BOARD OF DIRECTORS TRAVEL, FEES, AND EXPENSES

I. OBJECTIVE

To establish guidelines for Director travel, and to reimburse the Board of Directors of the Cooperative for the time spent attending Board meetings and transacting business and representing the Cooperative.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

II. POLICY CONTENT

FEES AND EXPENSES

A. Directors shall receive on a per diem basis a fixed fee for attending the meetings of the Board of Directors and when such has been approved by the Board of Directors, for otherwise performing their duties. The fee was set by vote of the Membership in July 2019 at the scheduled Annual Membership Meeting using the National Rural Electric Cooperative Association's (NRECA) annual survey of Director Compensation, or comparable document, and will be set as the average compensation of all cooperatives participating in the survey (or its appropriate successor), currently at $375 per meeting attended.

Additionally, the Board shall be compensated for one (1) preparation day per Regular Board meeting at the same per diem rate.

In addition to the above fees, the Board President shall receive the sum of $50.00 per meeting attended and presided over.

The per meeting compensation rate shall adjust at the beginning of the year following adoption and be raised or lowered by the percentage published Consumer Price Index (CPI-U) from the previous year.

The Board may, at its discretion, but at no less than five (5)-year increments thereafter, ask for the Board of Directors' Executive Committee to review the NRECA data and make recommendations to the Members to adjust the fee as appropriate and in line with the average compensation as previously stated herein.

Directors shall also receive advancement of reimbursement of any travel and out-of-pocket expenses actually, necessarily and reasonably incurred, and for which they shall have and present proper documentation, in performing their duties. Such

reimbursement shall include a "meals and incidentals" per diem allowance as calculated by the U.S. Government General Service Administration for the appropriate zip code of the meeting venue.

TRAVEL

A. The cost of travel to and from authorized meetings shall be reimbursed at the same rate as federal mileage statutes allow for use of privately owned vehicles or actual cost of other forms of transportation. The least expensive method of transportation shall be chosen. In the case of private vehicle cost reimbursement, actual point-to-point mileage as published by the United States Postal Service will be paid.

B. Directors shall submit receipts for all expenses for reimbursement. No reimbursements shall be made on receipts submitted later than 30 days after attended event. All submitted expense reimbursements shall be reviewed by the Finance Committee and approved for payment at the next Regular Board Meeting. If for any reason a Director is unable to attend the meeting, only non-refundable expenses shall be reimbursed.

   Director attendance at and travel to events outside the service territory of the Cooperative is limited as follows:

   a. Three (3) events per year maximum per Director;
   b. Two Directors maximum per event.
   c. Directors are encouraged to utilize virtual training and meeting opportunities where available, either individually or at the Cooperative office to reduce expenses.

   The limitations as described in (B) do not apply to attendance at any meeting of any affiliated organization's Board for a Director that holds a position on that Board, as previously authorized by the Cooperative.

Signed: _____
President

Signed: _____
Secretary

Effective Date: February 25, 1985

Effective Date: July 23, 1990
Effective Date: October 1, 1991
Effective Date: January 1, 1992
Effective Date: January 22, 1998
Effective Date: January 1, 1999
Effective Date: January 31, 2000
Effective Date: December 28, 2000
Revised: December 7, 2001
Revised: August 23, 2001
Effective Date: January 1, 2002
Revised: November 21, 2002
Revised: October 23, 2003
Revised: January 20, 2005
Revised: February 27, 2006
Reviewed & Signed: April 26, 2007
Revised: June 21, 2007
Reviewed & Signed: February 29, 2008
Reviewed & Signed: January 21, 2009
Revised: February 23, 2010
Reviewed & Signed: February 17, 2011
Reviewed & Signed: February 23, 2012
Revised: February 28, 2013
Reviewed & Signed: April 25, 2013
Revised: November 24, 2014
Reviewed & Signed: February 27, 2015
Reviewed & Signed: February 25, 2016
Reviewed & Signed: February 22, 2017
Reviewed & Signed: February 20, 2018
Reviewed & Signed: September 21, 2018
Revised: February 28, 2019
Revised: August 27, 2019
Reviewed & Signed: April 23, 2020
Reviewed & Signed: February 25, 2021
Reviewed & Signed: February 24, 2022
Revised: January 26, 2023
Reviewed & Signed: February 28, 2023
Reviewed & Signed: May 23, 2024
Reviewed & Signed: April 24, 2025

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 109

SIGNING OF DOCUMENTS

I. OBJECTIVE

To provide assurance that all reports, contracts and other legal documents are handled expeditiously and in accordance with the By-laws and legal requirements of the Cooperative.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

II. POLICY

In accordance with the above objective, the Board of Directors has established the following policy:

Subject to the limitations provided in the By-laws of the Cooperative and specific decisions of the Board of Directors, the General Manager is hereby authorized to sign and execute on behalf of the Cooperative such reports, contracts, licenses and other legal documents as are necessary to implement the approved policies of the Board of Directors and approved annual work plans and budgets. This policy shall not in any way supersede the responsibility of the Board of Directors and its officers for signing and executing reports, contracts and other legal documents whenever the By-laws or other authority requires the signatures of the Board of Directors or its officers.

Signed: _____
President

Signed: _____
Secretary

Effective Date: May 24, 1984
Reviewed & Signed: July 23, 1990
Revised: August 23, 2001
Reviewed & Signed: January 20, 2005

Reviewed & Signed: February 27, 2006
Reviewed & Signed: May 24, 2007
Reviewed & Signed: February 29, 2008
Reviewed & Signed: March 26, 2009
Revised: February 23, 2010
Reviewed & Signed: February 17, 2011
Reviewed & Signed: February 23, 2012
Reviewed & Signed: February 28, 2013
Reviewed & Signed: February 25, 2014
Reviewed & Signed: February 27, 2015
Reviewed & Signed: February 26, 2016
Reviewed & Signed: February 22, 2017
Reviewed & Signed: February 20, 2018
Reviewed & Signed: February 28, 2019
Reviewed & Signed: April 23, 2020
Reviewed & Signed: February 25, 2021
Reviewed & Signed: February 24, 2022
Reviewed & Signed: February 28, 2023
Reviewed & Signed: May 23, 2024
Reviewed & Signed: April 24, 2025

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 110

BOARD OF DIRECTORS AND GENERAL MANAGER RELATIONSHIP

I. OBJECTIVE

To establish the policy governing the basic relationship between the Board of Directors and the General Manager to help ensure the best possible relationship.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

II. POLICY CONTENT

A. The Board of Directors of Anza Electric Cooperative, Inc. recognizes, establishes and maintains the following guidelines in their relationship with the General Manager:

1. It is recognized that good management is one of the most important factors in the success of the Cooperative. In exercising such management responsibilities, the Board of Directors reserves its authority to establish policy, approve plans and programs and delegate authority to its General Manager except those that are by law the Articles of Incorporation and By-laws of the Cooperative, conferred upon or reserved to its members.

2. The Board of Directors recognizes its responsibility and its need to establish policies, approve plans and programs, and delegate authority to the General Manager to execute and carry out its plans, programs, and policies. The General Manager shall, among other things, have authority to hire capable personnel within the approved wage and salary plan and policy, train, supervise and terminate or replace employees.

3. All policies of the Board of Directors shall be promulgated at regular and special meetings, acting collectively as a Board of Directors. The General Manager is delegated the responsibility of carrying out such policies and is expected to carry out such policies as the Board of Directors adopted.

4. It shall be the policy of the Board of Directors to refrain, as individuals, from discussing management problems with the personnel of the Cooperative. At the request of the General Manager, the Board of Directors may confer with personnel at regular or special meetings of the Board of Directors.

5. It shall be distinctly understood that the "flow" of authority for the management of the Cooperative shall pass through the General Manager, and the General Manager shall be the connecting link between the Board of Directors and Cooperative personnel. The Directors shall require full and complete information regarding operation of the Cooperative as set forth in Board policies.

6. Primarily, the purpose of this policy is to define the relationship that shall exist between the Board of Directors, who are the elected representatives of the Cooperative members, and the General Manager, who is employed by the Board of Directors. The Board of Directors recognizes that efficient management of the Cooperative can exist only through mutual understanding and complete cooperation between the Board of Directors and the General Manager. The General Manager is expected to produce results and give an account to the Board of Directors for the stewardship of the Cooperative. The General Manager's performance cannot be effective unless given the latitude to exercise independent judgment in executing policies of the Board of Directors. The Board of Directors acknowledges that obligation and gives the General Manager that latitude of judgment and discretion and expects faithful performance in carrying out all of the policies of the Board of Directors.

7. The Board of Directors recognizes its responsibility for the employment of a competent General Manager, and further the additional responsibility for a systematic appraisal of the General Manager's performance in order that growth, development, and effective improvements are encouraged and that the General Manager's salary adjustments be negotiated no less than annually.

III. RESPONSIBILITY

A. The President of the Board of Directors shall be responsible for inviting the attention of the Board of Directors to non-adherence of this policy.

Signed: _____
President

Signed: _____
Secretary

Effective Date: August 26, 1986

Reviewed & Signed: July 23, 1990
Revised: August 23, 2001
Revised: January 20, 2005
Reviewed & Signed: March 23, 2006
Revised: May 24, 2007
Reviewed & Signed: March 27, 2008
Reviewed & Signed: March 26, 2009
Revised: March 25, 2010
Reviewed & Signed: March 24, 2011
Reviewed & Signed: March 22, 2012
Reviewed & Signed: March 28, 2013
Reviewed & Signed: March 27, 2014
Reviewed & Signed: March 26, 2015
Reviewed & Signed: March 24, 2016
Reviewed & Signed: March 23, 2017
Reviewed & Signed: March 22, 2018
Reviewed & Signed: March 28, 2019
Reviewed & Signed: April 23, 2020
Reviewed & Signed: March 25, 2021
Reviewed & Signed: March 24, 2022
Reviewed & Signed: March 23, 2023
Revised: May 23, 2024
Reviewed & Signed: April 24, 2025

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 400

PERSONNEL POLICY

I. OBJECTIVE

The Cooperative recognizes the need for a staff of efficient, loyal, and well-trained employees who are vitally interested in the operation of the Cooperative. Employees need to know that honesty, cooperation and growth in skills and effectiveness on the job will be recognized. Therefore, it is advisable to define the employer-employee relationship through a series of personnel policies so that there may be mutual understanding of the special employment conditions under which the Cooperative employees' function in their jobs. While an effort is made to identify most relationships and conditions, those not specifically identified remain the absolute prerogative of the Cooperative.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES"

II. POLICY CONTENT

It shall be the policy of the Cooperative to adopt policies that will assure the Cooperative's personnel that honesty, cooperation and growth in skills and effectiveness on the job are of mutual benefit to the Cooperative and the employees. Such personnel policies will be adopted to establish and clearly define in written form the special conditions relating to employment which will ensure a spirit of confidence, cooperation, understanding and loyalty so necessary in a successful business enterprise.

III. PROVISIONS

The Board of Directors shall consider the personnel policies recommended by the General Manager and adopt those policies which are consistent with sound personnel practices and with other policies and programs of the Cooperative. The Board of Directors reserves the right to amend all such personnel policies at such time as the Board of Directors considers such an amendment necessary. The Board of Directors retains the unilateral right to make such amendments, with or without the consent of the employees involved. When such policies, practices and procedures are amended by the Board of Directors, the amendment, where applicable, shall take effect and be effective as if the policy practice or procedure had always been written in the manner amended by the Board. In cases where the Board has delegated authority to management to promulgate administrative policies such policies may be amended by management in the same manner as board policies.

IV. AT-WILL EMPLOYMENT

No manager or employee of the Cooperative has any authority to enter into an agreement for employment for any specified period of time or to make an agreement for employment on other than at-will terms.

V. RESPONSIBILITY

The Board of Directors and the General Manager shall administer these policies.

Signed: _____
President

Signed: _____
Secretary

Effective Date: June 16, 1986
Revised: November 27, 2001
Revised: June 23, 2005
Reviewed & Signed: August 30, 2006
Reviewed & Signed: November 29, 2007
Reviewed &Signed: July 25, 2008
Reviewed & Signed: September 30, 2009
Revised: August 25, 2010
Reviewed & Signed: August 25, 2011
Reviewed & Signed: September 27, 2012
Reviewed & Signed: August 22, 2013
Reviewed & Signed: August 28, 2014
Reviewed & Signed: August 27, 2015
Revised: August 30, 2016
Reviewed & Signed: August 24, 2017
Reviewed & Signed: September 21, 2018
Revised: August 27, 2019
Reviewed & Signed: September 24, 2020
Reviewed & Signed: August 26, 2021
Reviewed & Signed: August 25, 2022
Reviewed & Signed: September 21, 2023
Reviewed & Signed: April 24, 2025

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 400.1

SELECTION OF PERSONNEL

I. OBJECTIVE

To ensure that the Cooperative employs the most qualified individuals for all vacancies in accordance with the best industry standard personnel practices and all applicable Federal and State laws.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

II. POLICY CONTENT

A. Selection of Personnel

1. All vacancies shall be filled based upon the qualifications of the best candidate consistent with Policy 403, EQUAL EMPLOYMENT OPPORTUNITY, §III.B et seq, and any other applicable board policy, Federal or State law, best practices, and industry standards.

2. The applicant's experience, training, references, education, and other pertinent background information will be measured against the appropriate written job descriptions or qualifications. Applicants may also be asked to undergo appropriate proficiency testing, the results of which will be one factor taken into account to determine the applicant best qualified to fill the position.

3. All vacancies will first be announced internally to give present employees the opportunity to apply. In making promotions, length of service shall be recognized whenever qualifications are equal or practically so. Whenever vacancies occur, management may consider applications from those outside the Cooperative and will select the best qualified applicant conforming with part 1 of this section.

4. A minimum of a high school education or GED equivalent will be required for all permanent positions.

5. At the expense of the Cooperative, all new employees will be required to complete the following after a job offer has been made, but contingent upon passing, and before starting work:
   a. Physical examination
   b. Drug testing Both as specified by the Cooperative and to

be given by a physician designated by the Cooperative.

c. Background check conducted by a third-party screening company designated by the Cooperative.

B. Anti-Nepotism Policy in Hiring

1. To reasonably regulate, for reasons of supervision, safety and security, the employment of spouses, Board of Directors, family members of Directors or family members of the General Manager or family members of employees, pursuant to Government Code, Section 12940(a)(3)(A).

   a. The Cooperative may reasonably regulate, condition, terminate, or prohibit the employment of (1) members of the same family within the third degree of consanguinity, (2) persons related by marriage, (3) members of the Board of Directors, (4) Director's family members within the third degree of consanguinity, (5) the General Manager's family members within the third degree of consanguinity.

      Such reasonable regulation, condition, termination, or prohibition may take place upon a finding that such employment would without such regulation, condition, termination or prohibition, prejudice the (1) direct or indirect supervision; or (2) safety; or (3) security with respect to the operations of the Cooperative. Such finding shall be made in writing by the General Manager and shall be presented to the affected employee or employees.

   b. Each applicant is required to disclose the identity of any relative who is a current employee of the Cooperative. An applicant's failure to disclose a relative who is an employee may result in rejection of the applicant or future disciplinary action against the applicant after employment, up to and including termination of employment for cause.

   c. An applicant for a position who has a relative employed by the Cooperative may not be denied the right to file an application for employment or to complete proficiency testing and background checks. If the applicant successfully completes all pre-hire conditions, then he or she may be employed in a department, division, or office in which a member of his or her family member is not

employed, subject to this policy. Such employment may be denied if employment would potentially create a conflict of interest or would have a potentially adverse impact on morale, supervision, or safety, even where a direct reporting relationship is not involved. Applicants who are family members of the Board of Directors or the General Manager of the Cooperative are presumed to have a conflict of interest regardless of the position for which the applicant applied.

d. When an eligible applicant is refused an appointment by virtue of this policy, the name of the candidate shall remain on the eligibility list for openings in the same classification, as otherwise provided in this policy, where no conflict of interest exists in another vacant position. In no case may a current employee or member of the Board of Directors participate directly or indirectly in the recruitment or selection process for a position for which the employee's relative has filed an employment or application or otherwise seeks employment.

III. RESPONSIBILITY

A. The General Manager is responsible for compliance with the provisions of this policy.

Signed: _____
President

Signed: _____
Secretary

Effective Date: June 30, 1988
Revised: November 27, 2001
Revised: June 23, 2005
Reviewed & Signed: August 30, 2006
Reviewed & Signed: November 29, 2007
Reviewed & Signed: August 28, 2008
Revised: September 30, 2009
Revised: August 25, 2010

Reviewed & Signed: August 25, 2011
Revised: September 27, 2012
Revised: November 21, 2012
Reviewed & Signed: August 22, 2013
Reviewed & Signed: August 28, 2014
Reviewed & Signed: August 27, 2015
Revised: September 22, 2016
Reviewed & Signed: August 24, 2017
Reviewed & Signed: September 21, 2018
Reviewed & Signed: August 27, 2019
Reviewed & Signed: August 27, 2020
Revised: October 28, 2021
Reviewed & Signed: August 25, 2022
Reviewed & Signed: September 21, 2023
Revised: April 24, 2025

ANZA ELECTRIC COOPERATIVE, INC.
BOARD POLICY NO. 400.3

DIVERSITY, EQUITY, INCLUSION, AND ACCESSABILITY STRATEGIC PLAN

I. OBJECTIVE

To lay the foundation of AEC's DEIA plan and to communicate with its employees, management, board, and community members the goals and strategy of the plan and to fulfill our commitment to advancing diversity, equity, inclusion, and accessibility.

This policy is adopted in accordance with Policy No. 100 – "BOARD POLICIES".

II. CONTENT

A. Diversity, equity, inclusion, and accessibility are defined as:

- **Diversity** refers to all the characteristics that make individuals different from one another; diversity represents the collective mixture of characteristics, experiences, and beliefs that define each individual and make them unique.
- **Equity** is the practice of creating equal opportunity for everyone by identifying and eliminating barriers for individuals or groups such that everyone has a fair and equal chance of succeeding.
- **Inclusion** builds upon diversity to create an environment in which employees, member-owners, partners, and board members are valued, welcomed, respected, and encouraged to succeed. Every person can fully participate and contribute to the cooperative's mission and organizational goals.
- **Accessibility** is viewed as the ability to access and benefit from some system or entity. Accessibility in the workplace focuses on enabling access for people with disabilities or enabling access through the use of assistive technology.

B. AEC's diversity initiatives are applicable to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all employees.
- Teamwork and employee participation, permitting the representation of all groups and employee perspectives.

- Work/life balance through flexible work schedules to accommodate employees' varying needs.
- Employer and employee contributions to the communities we serve to promote a greater understanding and respect for their diversity.

C. AEC aspires to develop, promote, and sustain a culture and reputation for being an organization grounded in equity that leverages diversity, inclusion and accessibility. AEC must make certain commitments to ensure the plan is truly actionable. AEC's DEIA action plan is specific, actionable, measurable, and will help lay the foundation and direction of DEIA efforts.

The General Manager and the Board of Directors shall actively promote this DEIA plan by:

1. Evaluating and revising job descriptions to eliminate job bias & underscore commitment to DEIA thus expanding the opportunities for candidates who may have otherwise seen themselves as unqualified by unfair standards.
2. Using focused interview questions to determine applicant's willingness to engage in DEIA in a meaningful way.
3. Actively reaching out to diverse populations in our recruitment process through professional networks, online & social media diversity websites.
4. Provide DEIA training for all employees.
5. Encourage a commitment by every teammate to participate in one or more DEIA-related professional development activity annually.
6. Require professional development for the HR and hiring team on recognizing bias in recruiting, interviewing, hiring, and other actions that occur throughout employees' tenure.
7. Create an engaged workforce through open and transparent dialogue.
8. Create opportunities to listen and learn from the experiences of others.
9. Provide an environment that emphasize productivity and comfort for diverse employees and members.

D. The Board of Directors recognizes that this DEIA policy is a living document, subject to modification and revision as needed.

III. RESPONSIBILITY

The Board of Directors, as a whole, is responsible for seeing that this policy is understood and adhered to by the General Manager and the Board of Directors.

Signed: _____
President

Signed: _____
Secretary

Effective Date: November 22, 2022
Revised: September 21, 2023
Reviewed & Signed: May 22, 2025

ARTICLE IV
DIRECTORS

SECTION 1. GENERAL POWERS. The business and affairs of the Cooperative shall be managed by a Board of seven directors which shall exercise all of the powers of the Cooperative except such as are by law, the Articles of Incorporation or these By-laws conferred upon or reserved to the members.

SECTION 2. ELECTION AND TENURE OF OFFICE. The persons named as directors in the Articles of Incorporation shall compose of the Board of Directors until the first annual meeting or until their successors shall have been elected and shall have qualified. Directors shall be elected by secret ballot at each annual meeting of the members. At the annual meeting in 1989, there shall be elected one director at large to represent all three districts and thereby reducing the Board of Directors to seven directors and for the next two years there shall be elected three directors each year, one representing each district. Each director is to serve a term of three years or until their successor is elected and qualified. If an election of directors shall not be held on the day designated herein for the annual meeting, or at any adjournment thereof, a special meeting of the members shall be held for the purpose of electing directors within a reasonable time thereafter. Directors may be elected by a plurality vote of the members.

Two directors shall reside within and be elected to represent each of the three districts hereinafter designated, and one director shall be elected at large from the Cooperative and shall serve terms which will be staggered so that each district shall elect one representative each year for two years and the third year one representative elected at large. The districts are designated and defined as follows:

DISTRICT NO. I. Beginning at the NE corner of Sec 2, T6S, R2E then a straight line South to the SE corner of Sec. 35, T8S, R2E and to include all AEC territory to the West of this line.

DISTRICT NO. II. Beginning at the NE corner of Sec 35, T5S, R3E then a straight line South to the SE corner of Sec 2, T8S, R3E, then West to the NE corner of Sec 11, T8S, R3E then a straight line South to the SE corner of S35, T8S, R3E and to include all AEC territory to the West of this line, not including District 1.

DISTRICT NO. III. Beginning at the NE corner of Sec 35, T5S, R3E a straight line South to the SE corner of Sec 2, T8S, R3E the West to the NE corner of Sec 11, T8S, R3E then South to the SE corner of Sec 35, T8S, R3E and to include all AEC territory to the East of this line.

SECTION 3. QUALIFICATIONS. No person shall be eligible to become or remain a director of the Cooperative who:

(a) Is not a member of the Cooperative in good standing and a living being.

(b) Does not have his or her domicile nor spend at least 51% of his or her time each year within the district or service area from which he or she was elected.

(c) Is in any way employed or financially interested in a competing enterprise or business selling electrical energy, electric or plumbing appliances or services, solar electric or thermal energy appliances or systems, or internet equipment or services to the Cooperative.

(d) Does not resign from the Board within 30 days after moving away from the district or service area from which he or she was elected.

(e) Is a former employee of the Cooperative within three (3) years of termination of that employment.

(f) Is determined, by unanimous decision of the remaining directors, to have failed to maintain regular good faith compliance with board policies.

Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors.

Upon establishment of the fact that a director is in violation of any of the foregoing provisions, the Board of Directors shall remove such director by declaring his or her seat vacant. A declaration of vacancy of a director's seat due to his or her failure to meet the qualification requirements set forth in this section shall be made upon a unanimous vote of the remaining directors.

SECTION 4. NOMINATIONS.

(a) Any qualified member from the required district may be nominated for Director by official petition of not less than thirty (30) members of the Cooperative. Official petition forms will be available at the Cooperative Headquarters ninety (90) days prior to the deadline for filing the petition for the calendar year in which Director's terms expire.

(b) All candidates' nomination petitions shall be submitted to the Secretary of the Cooperative by the candidate, together with such additional information as may be requested by the Secretary, not less than sixty (60) days before the date of the meeting at which Directors will be elected.

(c) The Secretary shall review all candidate nomination petitions to insure that the candidate is qualified to be a Director and to insure that the requisite number of signatures are contained in the petition.

(d) The Secretary shall cause to be posted a list of all qualified nominations at the Cooperative's headquarters building and shall cause to be mailed with the notice of meeting or separately, but at least seven (7) days before the date of the meeting at which Directors are to be elected, a statement of the number of Directors being elected and the names and addresses of the candidates.

(e) In the event petitions are received for only the number of Directors to be elected and the Secretary determines the petitions in order and the candidate qualified, no further election process shall be held and those candidates nominated shall be declared elected as Directors at the annual meeting.

SECTION 5. REMOVAL OF DIRECTORS BY MEMBERS. Any member may bring
charges against a director and, by filing with the Secretary such charges in writing together with a petition signed by at least five percent of the members, may request the removal of such director by reason thereof. Such director shall be informed in writing of the charges at least 30 days prior to the meeting of the members at which the charges are to be considered and shall have an opportunity to be heard in person or by counsel and to present evidence in respect of the charges; and the person or persons bringing the charges against the director shall have the same opportunity. The question of the removal of such director shall be considered and voted upon at the meeting of the members and vacancy created by such removal may be filled by vote of the members at such meeting without compliance with foregoing provisions with respect to nominations.

SECTION 6. VACANCIES. Subject to the provisions of these By-laws with respect to the filling of vacancies, a vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors for the unexpired portion of the term.

SECTION 7. COMPENSATION. Directors shall receive on a per diem basis a fixed fee for attending the meetings of the Board of Directors and when such has been approved by the Board of Directors, for otherwise performing their duties. The fee was set by vote of the Membership in July 2019 at the scheduled Annual Membership Meeting using the National Rural Electric Cooperative Association's (NRECA) annual survey of Director Compensation, or comparable document, and will be set as the average compensation of all cooperatives participating in the survey (or its appropriate successor), currently at $375 per meeting attended. Additionally, the Board shall be compensated for one (1) preparation day per Regular Board meeting at the same per diem rate. In addition

to the above fees, the Board President shall receive the sum of $50.00 per meeting attended and presided over. The per meeting compensation rate shall adjust at the beginning of the year following adoption and be raised or lowered by the percentage published Consumer Price Index (CPI-U) from the previous year. The Board may, at its discretion, but at no less than five (5)-year increments thereafter, ask for the Board of Directors' Executive Committee to review the NRECA data and make recommendations to the Members to adjust the fee as appropriate and in line with the average compensation as previously stated herein.

Directors shall also receive advancement of reimbursement of any travel and out-of-pocket expenses actually, necessarily and reasonably incurred, and for which they shall have and present proper documentation, in performing their duties. Such reimbursement shall include a "meals and incidentals" per diem allowance as calculated by the U.S. Government General Service Administration for the appropriate zip code of the meeting venue. No close relative of a director, as defined, shall be employed by the Cooperative and no director shall receive compensation for serving the Cooperative in any other capacity, unless the employment of such relative or the service of such director is temporary and shall be specifically authorized by a vote of the Board of Directors upon its determination that such was an emergency measure; PROVIDED, a director who is also an officer of the Board of Directors, and who as such officer performs regular or periodic duties of a substantial nature for the Cooperative in its fiscal affairs, may be compensated in such amount as shall be fixed and authorized in advance of such service by the unanimous vote of the remaining directors; AND PROVIDED FURTHER, a current employee or Director, as defined, shall not lose eligibility to continue in the employment of the Cooperative if they become a close relative of a director because of a marriage or adoption to which they were not a party. For purposes of this Section, "relative" shall mean a spouse, domestic partner, parent, parent-in-law, step-parent, legal guardian, sibling, step-sibling, sibling- in-law, child, step-child, child-in-law, legal ward, grandchild, or grandparent. "Current employee" means a person who is presently a Cooperative employee or member of the Cooperative's Board of Directors. Current employee shall mean all types of Cooperative employees, including but not limited to, regular employees, probationary employees, part-time employees, temporary employees, student interns, rehired annuitants, or contract workers.

Summer School for Directors

June 26 - 30, 2026 | Louisville, KY

#COOPDIRECTORS

Develop the knowledge and skills required to meet the challenges of today’s increasingly complex utility marketplace.



Build Knowledge. Take Action. Serve Your Community.

Summer School for Directors energizes, educates and equips electric cooperative board leaders through timely, co-op-focused courses on governance, finance, strategic decision-making and emerging industry issues—while earning credits toward NRECA Director Education certificates.

Directors learn in an engaging, discussion-driven environment and build lasting peer networks, strengthening their ability to make informed decisions that benefit their communities.

Why Attend Summer School for Directors?

- Gain the essential knowledge and skills needed to succeed on the board.
- Take all five Credentialed Cooperative Director (CCD) courses to build your foundational knowledge.
- Advance beyond the CCD level toward the Board Leadership Certificate (BLC).
- Earn continuing education credits that can be applied toward maintaining your Director Gold credential.
- Network and build connections with peers.

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Dates

June 26 - 30, 2026

In-Person

Louisville, KY

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Learn More



Looking to earn credit?

Earn credits toward your Credentialed Cooperative Director (CCD) or Board Leadership Certificate (BLC). If you've already earned your CCD and BLC credentials, earn the credits you need to achieve Director Gold status.

Learn More

Questions about the program content/agenda?

Danielle Jackson
703-907-6367
Danielle.Jackson@nreca.coop

Questions about hotel?

Aysha Malik
703-907-5603
Aysha.Malik@nreca.coop

Questions about certification/credits?

Angie Hylton
703-907-5656
Angie.Hylton@nreca.coop

Registration: Frequently Asked Questions

Conferences, Meetings & Training Policies

Cancellation and Refund Policy

Date: March 2, 2026

Dear CoBank Member-Owner:

In 2024, the CoBank board appointed a committee composed of equal numbers of current board members and customer representatives to study the composition of the board and consider other factors to strengthen governance. The CoBank bylaws require the board to convene this committee (the "Restructuring Committee") every five years for this purpose. The members of the Restructuring Committee were representative of the industries served by CoBank.

Background. Following the 2012 merger with U.S. AgBank, the board was gradually downsized from 32 directors to 14 elected directors. The downsizing was complete as of January 1, 2020, and the number of elected directors has remained unchanged since. In addition to the 14 elected directors from six voting regions around the country, the board currently includes two outside directors (as required by law) and two appointed directors (with up to two additional appointed directors authorized by our current bylaws), resulting in a board of no fewer than 16 directors and not more than 20 directors.

2024 Restructuring Committee Process. The Restructuring Committee engaged in a detailed review of CoBank's governance, including the size and composition of the board, which was completed in 2025. The Restructuring Committee reviewed the history of the CoBank board and considered the board's current composition and skillset, the time commitment required of CoBank directors and the board's existing committee structure, among other things. The Restructuring Committee also reviewed a variety of other matters important to CoBank governance including the six voting regions, the composition of the bank's stockholders and industries served.

Restructuring Committee Recommendations. The Restructuring Committee's review produced the following key recommendations:

- Reduce the number of elected directors from 14 to 12, maintain the regulatorily required two outside directors appointed by the board and maintain the ability for the board to appoint not more than four additional appointed directors, resulting in a board of no fewer than 14 and not more than 18 directors;
- Maintain the current six voting regions, as well as an even balance between directors elected on a one vote per voting stockholder basis and directors elected on a modified equity basis; and
- Modify director industry experience requirements in light of the recommended reduction in the number of elected directors.

These recommendations, as well as the proposed amendment to our governance bylaws necessary to implement these changes, were approved by the CoBank board of directors. We are now seeking voting stockholder approval of the proposed governance bylaws amendment.

Our board unanimously recommends that stockholders vote "FOR" the governance bylaws amendment.

2026 DONATIONS

MONTH	ORGANIZATION	DONATION AMT
JANUARY		
FEBRUARY	California Center for Cooperative Development	$ 500.00
MARCH	Hamilton Museum and Ranch Foundation (Sharing Success)	$ 2,500.00
	Anza Thimble Club (Sharing Success)	$ 5,000.00
	FIND Food Bank (Sharing Success)	$ 5,000.00
	Anza Community Building (Sharing Success)	$ 2,500.00
	Hamilton School Football - All-American Publishing	$ 690.00
	Anza Little League - High Country Recreation	$ 1,000.00
APRIL		
MAY		
JUNE		
JULY		
AUGUST		
SEPTEMBER		
OCTOBER		
NOVEMBER		
DECEMBER		
YTD TOTAL		**$ 17,190.00**
REMAINING BUDGET		**$ 7,810.00**

2025 DONATIONS

MONTH	ORGANIZATION	AMOUNT
JANUARY		-
FEBRUARY	Anza Thimble Club	$ 2,500.00
	California Center for Cooperative Development	$ 500.00
MARCH	Anza Little League - High Country Recreation	$ 400.00
	Pathfinder Ranch	$ 1,000.00
APRIL	Hamilton Museum & Ranch Foundation (Sharing Success)	$ 1,750.00
	Anza Community Broadcasting, KOYT (Sharing Success)	$ 1,750.00
	Anza Thimble Club (Sharing Success)	$ 2,500.00
	FIND Food Bank (Sharing Success)	$ 5,000.00
MAY	Hamilton School Football	$ 690.00
JUNE	Anza Scholarship Fund	$ 3,000.00
	NRECA International	$ 500.00
JULY	GSPC Annual meeting Sponsorship	$ 3,000.00
AUGUST	Anza Community Hall Breast Cancer Walk	$ 200.00
	FIND Food Bank	$ 500.00
SEPTEMBER	Hamilton K-5 PTA	$ 500.00
OCTOBER		-
NOVEMBER		
DECEMBER		
	TOTAL	**$ 23,790.00**

Definitions in Public Utilities Code

- **Section 331.1**. For purposes of this chapter, "**community choice aggregator**" means any of the following entities, if that entity is not within the jurisdiction of a local publicly owned electric utility that provided electrical service as of January 1, 2003:
  (a) Any city, county, or city and county whose governing board elects to combine the loads of its residents, businesses, and municipal facilities in a communitywide electricity buyers' program.
  (b) Any group of cities, counties, or cities and counties whose governing boards have elected to combine the loads of their programs, through the formation of a joint powers agency established under Chapter 5 (commencing with Section 6500) of Division 7 of Title 1 of the Government Code.

- **Section 2776** As used in this chapter, the term "**electrical cooperative**" means any private corporation or association organized for the purposes of transmitting or distributing electricity exclusively to its stockholders or members at cost.

- **Section 218.** (a) "**Electrical corporation**" includes every corporation or person owning, controlling, operating, or managing any electric plant for compensation within this state, except where electricity is generated on or distributed by the producer through private property solely for its own use or the use of its tenants and not for sale or transmission to others.

- **Section 218.3** "**Electric service provider**" means an entity that offers electrical service to customers within the service territory of an electrical corporation, as defined in Section 218, but does not include an entity that offers electrical service solely to service customer load consistent with subdivision (b) of Section 218, and does not include an electrical corporation, as defined in Section 218, or a public agency that offers electrical service to residential and small commercial customers within its jurisdiction, or within the service territory of a local publicly owned electric utility. "Electric service provider" includes the unregulated affiliates and subsidiaries of an electrical corporation, as defined in Section 218.

- No reference to a definition of an "**Electricity Supplier**" in the Public Utilities Code.

- No reference to a definition of an "**Entity Offering Electric Service**" in the Public Utilities Code.

- **Section 380** (j) For purposes of this section, "**load-serving entity**" **means an electrical corporation, electric service provider, or community choice aggregator.** "Load-serving entity" does not include any of the following:
  (1) A local publicly owned electric utility as defined in Section 9604.
  (2) The State Water Resources Development System commonly known as the

State Water Project.
(3) Customer generation located on the customer's site or providing electric service through arrangements authorized by Section 218…

- **Section 9604** (d) "**Local publicly owned electric utility**" as used in this division means a municipality or municipal corporation operating as a "public utility" furnishing electric service as provided in Section 10001, a municipal utility district furnishing electric service formed pursuant to Division 6 (commencing with Section 11501), a public utility district furnishing electric services formed pursuant to the Public Utility District Act set forth in Division 7 (commencing with Section 15501), an irrigation district furnishing electric services formed pursuant to the Irrigation District Law set forth in Division 11 (commencing with Section 20500) of the Water Code, or a joint powers authority that includes one or more of these agencies and that owns generation or transmission facilities, or furnishes electric services over its own or its member's electric distribution system.

- **Section 399.12**: (i) "**Retail seller**" means an entity engaged in the retail sale of electricity to end-use customers located within the state, including any of the following:
  (1) An **electrical corporation**, as defined in Section 218.
  (2) A **community choice aggregator**. The commission shall institute a rulemaking to determine the manner in which a community choice aggregator will participate in the renewables portfolio standard program subject to the same terms and conditions applicable to an electrical corporation.
  (3) An **electric service provider**, as defined in Section 218.3, for all sales of electricity to customers beginning January 1, 2006. The commission shall institute a rulemaking to determine the manner in which electric service providers will participate in the renewable portfolio standard program. The electric service provider shall be subject to the same terms and conditions applicable to an electrical corporation pursuant to this article. Nothing in this paragraph shall impair a contract entered into between an electric service provider and a retail customer prior to the suspension of direct access by the commission pursuant to Section 80110 of the Water Code.
  (4) "Retail seller" does not include any of the following:
    (A) A corporation or person employing cogeneration technology or producing electricity consistent with subdivision (b) of Section 218.
    (B) The Department of Water Resources acting in its capacity pursuant to Division 27 (commencing with Section 80000) of the Water Code.
    (C) A local publicly owned electric utility.

- No reference to a definition of a "**Retail Supplier**" in the Public Utilities Code.
- No reference to a definition of an "**Entity Offering Electric Service**" in the Public Utilities Code.

COMMONLY USED ACRONYMS

Cooperative Organizations:

- Affordable Connectivity Program **(ACP)**
- Arizona Electric Power Cooperative **(AEPCO)**
- Arizona Generation & Transmission **(AZG&T)**
- Broadband Equity Access and Deployment **(BEAD)**
- Bolinger, Seger, Gilbert, and Moss **(BSGM)**
- California Center for Cooperative Development **(CCCD)**
- Cooperative Care Program **(CCP)**
- CoBank
- Cooperative Finance Corporation **(CFC)**
- Cooperative Research Network **(CRN)**
- Federated Rural Electric Insurance
- General Pacific **(GenPAC)**
- Golden State Power Cooperative **(GSPC)**
- Internet Service Provider **(ISP)**
- Low Income Home Energy Assistance Program **(LIHEAP)**
- National Cooperative Service Corporation **(NCSC)**
- National Rural Electric Cooperative Association **(NRECA)**
- National Rural Telecommunications Cooperative **(NRTC)**
- North West Public Power Association **(NWPPA)**
- Northern California Power Agency **(NCPA)**
- Plumas Sierra Rural Electric Cooperative **(PSREC)**
- RE Magazine
- Rural Utility Services **(RUS)**
- Pioneer
- South Eastern Data Corporation **(SEDC)**
- Surprise Valley Electric Cooperative **(SEVC)**
- Trinity Public Utilities District **(TPUD)**

Other Organizations:

- California Air Resources Board **(CARB)**
- California Energy Commission **(CEC)**
- California Office of Emergency Services **(CalOES)**
- California Public Utilities Commission **(CPUC)**

- California Municipal Utilities District **(CMUD)**
- Community Energy Reliability and Resilience Investment **(CERRI)**
- Empowering Rural America **(ERA)**
- Federal Communications Commission **(FCC)**
- Federal Energy Regulatory Commission **(FERC)**
- Imperial Irrigation District **(IID)**
- Joint Utility Group **(JUG)**
- North American Electric Reliability Corporation **(NERC)**
- Riverside County Emergency Management Department **(EMD)**
- Sacramento Municipal Utilities District **(SMUD)**
- San Diego Gas & Electric **(SDG&E)**
- Southern California Edison **(SCE)**
- US Department of Energy **(DOE)**
- Western Electric Coordinating Council **(WECC)**
- Western Renewable Energy Generation Information System **(WREGIS)**
- Wildfire Assessment and Resilience for Networks **(WARN)**
- Wildfire Safety Advisory Board **(WSAB)**
- Wildfire Safety Division **(WSD)**

Other:

- Agreed Upon Procedures **(AUP)**
- Battery Energy Storage System **(BESS)**
- California Advanced Services Fund **(CASF)**
- Distributed Energy Resources **(DER)**
- Fiber to the Home **(FTTH)**
- Key Ratio Trend Analysis **(KRTA)**
- Net Energy Metering **(NEM)**
- Physical Security Plan **(PSP)**
- Point of Presence **(POP)**
- Public Safety Power Shutoff **(PSPS)**
- Rural Digital Opportunity Fund **(RDOF)**
- Safety and Enforcement Division **(SED)**
- Times Interest Earned Ratio **(TIER)**
- Wildfire Mitigation Plan **(WMP)**