

REGULAR BOARD OF DIRECTORS MEETING
ANZA ELECTRIC COOPERATIVE, INC.
NOVEMBER 20, 2025

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.
Sandy King, Engineering Manager
Linda Cooper, Accounting Mgr. / H.R. Mgr.
Shawn Trento, Telecommunications Mgr.
Jose Razo, Operations Manager
Yuri Gudino, Executive Assistant
Jennifer Bonner, Government Relations /
Purchaser
Betsy Hansen, Certified Key Accounts
Executive

The Regular Meeting of the Board of Directors of Anza Electric Cooperative, Inc. was held in person at the cooperative on November 20, 2025.

The meeting was called to order by President Greg Pennyroyal at 8:16 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.

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

1. Add action item for Reallocation Contract under AEPSCO Report
2. Add Educational proposal for directors under president report
3. Add discussion regarding AEC programs under Member Services Report
4. Add Real Estate Question under Executive Session

President Pennyroyal called for approval of minutes of Regular Board Meeting of October 23, 2025. 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 approval of minutes of Executive Session of Regular Board Meeting of October 23, 2025. After discussion, Director Stewart made a motion to approve minutes as presented. Director Lewis seconded the motion. Motion carried with unanimous vote.

President Pennyroyal called for member comments.

President Pennyroyal gave presidents report and discussed ongoing educational proposal for directors.

General Manager presented and discussed AEC Solar Production Report for October 2025, Hoover Dam Output Update and Lake Mead Water Levels Report, EV Charger Report, Line Loss 2020-2025, AEC own use, U.S. Drought Monitor, Work Plan update and other Business.

Government Relations/Purchaser presented and discussed California Proposition 50.

At 9:00 a.m. Betsy Hansen, Certified Key Accounts Executive, entered the board meeting.

Member Services Manager presented and discussed FIND Food Distribution, Energy Efficiency Rebate Program, CCP/LIHEAP Distributions, Anza Electric receives ACSI Customer Satisfaction Award 2025, Washington Youth Tour Contest ended on Nov 13th, AEC Pumpkin Decorating Contest was a huge Success and Member Statistics.

Betsy Hansen, Certified Key Accounts Executive, discussed AEC's donation programs.

At 9:25 a.m. Betsy Hansen, Certified Key Accounts Executive, left the board meeting.

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

Telecommunications Manager presented and discussed McGaugh Road Fiber Construction summary. After discussion, Director Stewart made a motion to adopt the following resolution,

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

WHEREAS, AEC Board Policy 102 (A) states: "That the Cooperative exists primarily to serve its members. The services provided by the Cooperative are essential to the people of our area, to our State, and to the building of our nation.", and,

WHEREAS, AEC has secured federal funding through the Rural Digital Opportunity Fund to go towards the expansion of our subscriber network utilizing fiber optic access technology, and with it the obligation to build and maintain the new infrastructure as described,

NOW, THEREFORE BE IT RESOLVED that the Board of Directors hereby approves the construction of a fiber line to the community near McGaugh Road in Mountain Center, including authorizing the application for construction on National Forest land. The Board authorizes the General Manager to execute any and all documents related to this project."

Director Sieker seconded the motion. Motion carried with unanimous vote.

Operations Manager presented and discussed the safety meetings for the month of October, loss time due to accidents, outages hours per consumer, outages, and other business. After discussion, Director Sieker made a motion to acknowledge the safety meetings for the month of October. 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, other business, and Deep Canyon update.

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

Accounting Manager presented and discussed NRUCFC One Card Rebate 2024-2025.

Director Lewis discussed the General Manager's expenses for the month of October 2025 in the amount of \$3,497.62. After discussion, Director Lewis made a motion to receive and file General Managers expenses. Director Sieker seconded the motion. Motion carried with unanimous vote.

Director Lewis presented and discussed the following Directors' expenses for the month of October 2025:

Director Adams	\$ 5,075.17
Director Hay	\$ 3,664.60
Director Lauzier	\$ 2,302.28
Director Lewis	\$ 2,108.75
Director Pennyroyal	\$ 2,337.70
Director Sieker	\$ 2,018.76
Director Stewart	\$ 2,284.10

After discussion, Director Stewart made a motion to receive and file Directors' expenses for the month of October 2025 in the amount of \$19,791.36 combined total. Director Sieker seconded the motion. Motion carried with unanimous vote.

Director Lewis presented and discussed expenditures for the month of October 2025 in the amount of \$1,797,706.09. After discussion, Director Sieker made a motion to receive and file the expenditures as presented. Director Adams seconded the motion. Motion carried with unanimous vote.

Director Lewis discussed setting date for the 2026 Budget Meeting. After discussion, it was the consensus of the board to set date for December 15, 2025 at 3:30 p.m.

Director Stewart presented and discussed the Bylaw and Policy Committee report and the director's purview. After discussion, Director Stewart made a motion to approve the following policies as presented. Director Lewis seconded the motion. Motion carried with unanimous vote.

- * Policy No. 208 – “Records Management”
- * Policy No. 400.2 – “Management-Employee Relations”
- * Policy No. 401 – “Wage and Salary Administration”

Director Stewart presented and discussed the Bylaw and Policy Committee report and the management's purview. 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. 414 – “Dress Code”
- * Policy No. 415 – “Computer Software Hardware”
- * Policy No. 416 – “Reimbursing Personnel for Moving”

Director Stewart reviewed Bylaw Article XI.

Director Stewart and Director Sieker presented and discussed the AEPCO report and discussed reallocation contract.

General Manager presented and discussed Golden State Power Cooperative report.

President Pennyroyal presented and discussed approval of Director attendance for NRECA 2026 PowerXchange and TechAdvantage Meeting for March 6-11, 2025 in Nashville, TN. After discussion, Director Stewart made a motion to approve Director Lewis and Director Hay to attend. Director Adams seconded the motion. Motion carried with unanimous vote.

President Pennyroyal presented and discussed 2026 NRECA Annual Meeting voting delegate and alternate. After discussion, Director Stewart made a motion to approve Director Lewis as voting delegate and General Manager as alternate. Director Adams seconded the motion. Motion carried with unanimous vote.

President Pennyroyal discussed setting date for Anza Electric Annual Membership Meeting. After discussion it was the consensus of the board to set date for July 25, 2026.

President Pennyroyal discussed setting date for November Board Meeting. After discussion it was the consensus of the board to set date for November 19, 2026.

At 12:24 p.m. the board went into Executive Session with no staff present. General Manager and Human Resources Manager remained.

General Manager presented and discussed the 2025 Employee Bonus Budget.

President Pennyroyal presented and discussed General Manager's 2025 Year-End Bonus.

At 12:55 p.m. Human Resources Manager left the Executive Session.

General Manager discussed Bahrman Fire lawsuit and Real Estate Question.

At 1:08 p.m. the board returned to regular session.

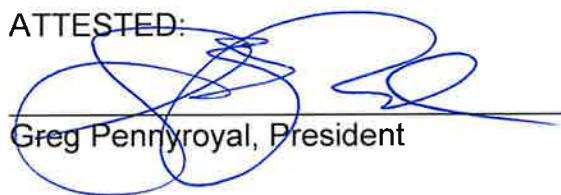
President Pennyroyal called for any additional business.

There being no further business to come before this meeting, the meeting was duly adjourned at 1:08 p.m.



Hope Adams, Secretary

ATTESTED:

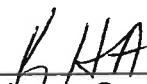


Greg Pennyroyal, President

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 November 20, 2025, 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 18th day of December 2025.



Hope Adams, Secretary