

REGULAR MEETING OF MEMBERS OF THE BOARD
August 24, 2026

A regular meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Monday, August 24, 2026, at 12:30 p.m. at the Cooperative headquarters in Blythewood, South Carolina. The following Board members were present:

Cynthia E. Able	Robert Entzminger	Ronald D. Friday
William Michael Good	Timothy L. Hopkins	Donald Keith Lewis
Robert K. Miles	Derial L. Ogburn	Mitchell D. Rabon
Peggy D. Swearingen	Eileen U. Donohue	

Attorney John K. DuBose, III was present.

President Mitch Rabon called the meeting to order.

Robert Entzminger gave the Invocation.

Bylaws and Policies Regarding Campaign Practices – Specifically Policy 31.

Attorney John DuBose with the firm of Smith Robinson discussed Fairfield Electric's existing policy.

Water Heater Maintenance Program – Service Policy #102 – Consumer Deposits and Fees

CEO, Bruce Bacon, discussed Fairfield Electric's current policy and recommended a \$0.25 price increase. Attorney John DuBose will assess the existing program. The Board will determine whether to terminate or modify the program. This matter was tabled and will be placed on the agenda for the next meeting.

Trustee Committee Appointments for the year 2026 – 2027.

President Mitch Rabon presented the Trustee Committee Appointments. The following changes were made:

Audit & Planning Committee
Eileen U. Donohue will serve as Chairperson

Budget & Finance Committee
Cynthia E. Able will serve as Chairperson

Policy & Operations Committee
Robert K. Miles will serve as Chairperson

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Minutes of the Board Meeting of July 27, 2026

President Mitch Rabon presented the Minutes of the July 27, 2026, Board Meeting for consideration and approval.

Upon motion made by Donald Keith Lewis, seconded by Robert Entzminger, the motion carried, and the minutes of the meeting held on July 27, 2026, were approved as presented.

New cooperative members for the month of July 2026

President Mitch Rabon presented the number of new members to Fairfield Electric for the month.

Upon motion made by William Michael Good, seconded by Timothy L. Hopkins, the motion carried, and 337 new consumers were accepted as members of Fairfield Electric Cooperative, Inc.

Delinquent accounts to write off for the month of July 2026

President Mitch Rabon presented a list of delinquent accounts totaling \$8,262.80 for consideration to write-off as uncollectible.

Upon motion made by Donald Keith Lewis, seconded by Peggy D. Swearingen, motion carried, authorization was granted to write these delinquent accounts off against the cooperative's reserve for uncollectible accounts.

Deceased patrons' estates / Capital Credits Resolution for the month of July 2026

President Mitch Rabon presented a list of **deceased patrons' estates** requesting payment of their capital credits for consideration. After discussion, upon motion made by Peggy D. Swearingen, seconded by Mike Good, motion carried, the following resolution was adopted:

The estates of 12 deceased members have requested the Board of Directors consider approving the retirement of \$5,561.33 in capital credits as an administrative convenience to the estates. After reviewing the Cooperative's financial statements and determining that the retirement would not adversely affect the Cooperative's financial condition, management recommended that capital credits totaling \$5,561.33 be approved for payment. It was further noted that such approval does not obligate this Board or any future Board to retire capital credits associated with the estates of deceased members presented at any future date.

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Chief Executive Officer's Report

Bruce Bacon reviewed and discussed the following:

There is a meeting scheduled between Duke Energy and Lake Wateree residents regarding reliability of Duke's service at Lake Wateree.

Budget:

- The financial statements of the Cooperative were reviewed with the Board.
- The budget is in good shape for July 2026.
- Power sales are up due to very hot weather in July.
- The year-to-date budget is in good shape overall.
- August sales are expected to be higher than projected in the budget due to continued hot weather.

Healthcare SC/Mlily

A discussion was given on a recent "total loss" fire at a facility in Fairfield County known as Healthcare SC/Mlily (a mattress manufacturer). Mr. Bacon confirmed that the Cooperative is not the power supplier

Key Ratio Trend Analysis:

- The yearly documents reflect good data.
- The data reflects that Fairfield Electric Cooperative is well operated and well governed relative to its peers.
- Equity levels are very strong.
- FEC is significantly above the state and federal rate of capital credits returned.
- 70% of total kwh sold is to residential members.
- The average customer to employee ratio is stronger than most peers.

News Report:

News 19 Reported on air-conditioning unit shutdowns at several Richland School District Two schools served by Fairfield Electric. The sensitivity of the air-conditioning monitoring equipment resulted in shutdowns when the Cooperative implemented voltage reductions for load management. The Cooperative changed the voltage-reduction parameters for the school, which should prevent a recurrence.

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Candy Farm Field Day:

A Farm Day event was held at Trustee Ronald Friday's farm. Mr. Friday noted that the event had a great turnout despite the high temperatures.

Operation Round Up:

Operation Round Up's Board Meeting was held on Monday, August 17, 2026. Donations were made to two (2) fire victims, two (2) families and three (3) organizations.

Closure of Offices:

Fairfield Electric's offices will be closed on Monday, September 7, 2026, in observance of Labor Day. Standby personnel will be on call for outage events.

Budget Handout / Budget Committee Meetings:

Hard copies of the 2027 Budget will be available at the October Board meeting. The Budget Committee Meetings are scheduled for Monday, November 9, 2026.

2026 Dates to Save

Online Courses for CCD Certificate	
September 2 - 3	2610 Understanding the Electric Business
October 1 - 2	2600 Director Duties & Liabilities
October 29	2630 Strategic Planning
November 4 - 5	2620 Board Operations & Process
October 14 – 16	Regions 2 & 3 Meeting in Orlando, FL
October 22	Fall Member Advisory Meal
October 26	Regular <i>Board Meeting</i> - 12:30 p.m.

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November 9	Budget Committee Meetings - Blythewood Office
November 23	Regular <i>Board Meeting - 12:30 p.m.</i>
Nov. 30 – Dec. 03	ECSC Winter Conference in Asheville, NC
December 5	Christmas Party - Cobblestone Park in Blythewood, SC
December 11 – 15	NRECA Winter School for Directors in Nashville, TN
December 18	Regular <u><i>Board Meeting - 12:30 p.m.</i></u>

2027 Dates to Save

January 17	NRECA Directors Conference in Tampa, FL
February 12 – 17	NRECA Power Xchange / Tech Advantage Conference in San Diego, CA
April 10 - 14	ECSC Legislative Conference in Washington, DC
May 4 - 6	NRECA Safety Leadership Summit Conference in Omaha, NE
July 16 - 20	NRECA Summer School for Directors Conference in St. Petersburg, FL
December 10-14	NRECA Winter School for Directors Conference in Nashville, TN

Trustee Treasurer's Report

Trustee, Cynthia Able gave an update.

- The budget is in good shape.
- With three conferences remaining for the fiscal period, the budget remains in a positive state, reflecting a surplus.

Central Electric Power Cooperative Update

President, Mitch Rabon, and CEO, Bruce Bacon, gave an update.

- A recent focus has been on issues related to the data centers. Rate structures requiring member deposits as well as equitable apportionment of expenses and potential liabilities associated with data centers are under review. The Cooperative will independently engage

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- its consultants to evaluate the applicable rates and the costs associated with serving data centers so that it can meaningfully participate in the ongoing policy discussions at Central.

The Electric Cooperatives of SC Update

Trustee, Derial Ogburn, gave an update.

- The meetings have been positive.
- The budget is in good shape.
- CEO Frick presented an informative report on the present and future of the ECSC.
- The construction and development of the new training center is on schedule.
- He encouraged greater Trustee engagement in the ECSC activities.

CEEUS, Inc. Update

Trustee, Robert Entzminger, gave an update.

- The entity has been running well and has been a success.
- He abstained from voting on the budget due to lack of transparency in CEO and officer compensation.

CEO, Bruce Bacon. discussed the budget and profitability of CEEUS, Inc.

Trustee Association Update

Trustee, Tim Hopkins, gave an update.

- He thanked the Board for participation in the annual conference.
- The budget is in good shape.
- Mr. Vallentine rotated off as President. The new President is Mitch Powers.
- He noted increased engagement and inquiry from Trustees of other Cooperatives regarding the Association's activities.
- He reported discussions are occurring about important issues affecting electric cooperatives.

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Old Business:

2026 NRECA Winter School for Directors

Mitch Rabon and Cynthia Able discussed the conference scheduled for December 11 – 15, 2026 in Nashville, TN.

Upon motion made by Cynthia E. Able, seconded by Timothy L. Hopkins, motion carried, the following trustee was approved to attend for the following dates: Eileen U. Donohue for December 10, 2026, to December 16, 2026

New Business

NONE

Executive Session

Upon motion made by Derial L. Ogburn and seconded by Ronald D. Friday, the motion carried, the Board entered Executive Session to discuss ECSC matters.

Upon motion made by Ronald D. Friday, seconded by Donald Keith Lewis, the motion carried, and the Board returned to regular session.

It was noted for the record that no votes or decisions were made in executive session.

Adjournment

There being no further business to come before the Board, upon motion made by Donald Keith Lewis and seconded by Peggy D. Swearingen, the motion carried, and the meeting was adjourned.

Signed: _____
Robert K. Miles, Secretary
APPROVED

ATTEST: _____
Mitchell D. Rabon, President