

**Minutes of the Regular Meeting
of the Board of Directors of Scenic Rivers Energy Cooperative
Lancaster Board Room
June 26, 2025**

The regular meeting of the Board of Directors of the Scenic Rivers Energy Cooperative (SREC) for the month of June 2025 was held in the Cooperative office in Lancaster on Thursday, June 26, 2025, commencing at 8:56 a.m.

Roll Call

Directors:

Chair – Sandra Davidson

Vice Chairman – Delbert Reuter

Secretary-Treasurer – Steve Carpenter

Asst. Secretary-Treasurer – Allen Abraham

Director – Ellen Conley

Director – Lily Long (absent)

Director – Marcus Saegrove

Director – Donald Schaefer

Employees:

CEO – Steve Lucas

Controller – Tammy Stoney

Director of Member Energy Services – Ron Jentz

Director of Operations – Jason Knapp

Member Service / Administrative Support Rep – Ashley Eng

Agenda

Chair Davidson called for changes to the consent agenda and the minutes from the last board meeting. Director Schaefer made a motion to approve the agenda and the minutes. Motion was seconded by Assistant Secretary-Treasurer Abraham. Motion carried.

Financial Reports

The financial reports were discussed and reviewed.

Secretary-Treasurer Carpenter reviewed checks #98120 through #98177. Also noted were the direct deposits and wires (Wire #1917 through #1928, #1930, #1932 through #1942, #1945 through #1961, #1963 through #1968, #1970, #1972; and Direct Deposits #5449 through #5489, #5529 through #5546).

Director Conley made a motion to accept the financial reports. Motion was seconded by Vice Chairman Reuter. Motion carried.

SREC Reports

Member Energy Services Report from Ron Jentz was reviewed and discussed.

Operations Report from Jason Knapp was reviewed and discussed.

CEO Report was given in person by CEO Lucas.

Action Items

A proposed update to Board Policy 70-1 was reviewed and discussed. Secretary-Treasurer Carpenter made a motion to approve the updates as discussed. Director Schaefer seconded the motion. Motion carried.

The board reviewed and discussed a proposed \$1,000 donation to the Cooperative Family Fund. Assistant Secretary-Treasurer Abraham made a motion to donate \$1,000. Vice Chairman Reuter seconded the motion. Motion carried.

Vice Chairman Reuter made a motion to pass the Resolution allocating the 2024 margins of \$2,340,801. Director Conley seconded the motion. Motion carried.

Secretary-Treasurer Carpenter made a motion to approve the Resolution Declaring Funds Forfeited. Assistant Secretary-Treasurer Abraham seconded the motion. Motion carried.

Secretary-Treasurer Carpenter made a motion to approve the Resolution to Change Signature Authority at Cooperative Finance Corporation (CFC), Resolution to Change Signature Authority at Co-Bank, and Resolution Outlining Certifier, Administrator, and Secondary Certifier for Rural Utilities Service and RD Apply Intake System. Vice Chairman Reuter seconded the motion. Motion carried.

Executive Session

Director Schaefer made a motion to go into Executive Session at 10:48 a.m. Director Conley seconded the motion. Motion carried.

Director Schaefer made a motion to go out of Executive Session at 11:40 a.m. Secretary-Treasurer Carpenter seconded the motion. Motion carried.

Vice Chairman Reuter made a motion to send a letter to Dairyland Power Cooperative requesting financial information. Secretary-Treasurer Carpenter seconded the motion. Motion carried by a vote of 6-1.

Other Reports

Chair Davidson presented the Dairyland reports.

Executive Session

Director Schaefer made a motion to go back into Executive Session at 11:45 a.m. Secretary-Treasurer Carpenter seconded the motion. Motion carried.

Vice Chairman Reuter made a motion to go out of Executive Session at 11:50 a.m. Assistant Secretary-Treasurer Abraham seconded the motion. Motion carried.

Upcoming Dates:

Next board meetings: July 31, **September 2**, **September 30**, October 30, November 27

WECA District Meeting, Friendship, WI – July 7, 2025

Youth Leadership Conference – July 15-17

WECA Board Meeting, SREC Conference Room – August 12

NRECA Regional Meeting, Madison, WI – September 23-25

WECA Annual Meeting, Wisconsin Dells, WI – November 12-13, 2025

SREC 2026 Annual Meeting – April 11, 2026

Adjournment

Vice Chairman Reuter made a motion to adjourn at 11:51 a.m. Director Conley seconded the motion. Motion carried.

Steve Carpenter, Secretary-Treasurer

Board Approval Date: 07/31/2025