Minutes of the Regular Meeting
of the Board of Directors of Scenic Rivers Energy Cooperative
Lancaster Board Room
August 27, 2026

The regular meeting of the Board of Directors of the Scenic Rivers Energy Cooperative (SREC) for the month of August 2026 was held in the Cooperative office in Lancaster on Thursday, August 27, 2026, commencing at 9:38 a.m.

Roll Call

Directors:

Chair – Sandra Davidson
Vice Chair – Delbert Reuter
Secretary-Treasurer – Steve Carpenter
Asst. Secretary-Treasurer – Allen Abraham
Director – Ellen Conley
Director – Lily Long
Director – Marcus Saegrove
Director – Donald Schaefer
Director – Thomas Martin

Employees:
CEO – Jason Knapp
Controller – Tammy Stoney
Director of Member Energy Services – Ron Jentz
Operations Manager – Chad Olmstead
Executive Assistant – Kami Biddick

Agenda

Chair Davidson called for changes to the consent agenda and the minutes from the last board meeting. Director Martin 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 #99138 through #99242. Also, noted were the direct deposits and wires (Wires: #2698 through #2703, #2707 through #2724, #2727 through #2739, #2741, #2743 through #2752, #2755 through #2759. Direct Deposits: #7265 through #7274, #7276 through #7285, #7324 through #7336, #7338 through #7353).

Director Long made a motion to accept the financial reports. Motion was seconded by Director Schaefer. Motion carried.

SREC Reports

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

Operations Report from Chad Olmstead was reviewed and discussed.

CEO Report was given in person by CEO Knapp.

Other Reports

Chair Davidson presented the Dairyland reports.

Action Items

The board reviewed the proposed resolution to accept the 2026 Load Forecast. Secretary-Treasurer Carpenter made a motion to approve the resolution as presented. The motion was seconded by Vice Chair Reuter. Motion carried.

The board reviewed and discussed the Capital Credits Retirement Proposal. Director Schaefer made a motion to approve capital credit retirements of: 100% of DPC 2000, 100% of DPC 2001, 100% of SREC 2003, 15% of SREC 2004, and 1% of SREC 2005-2022. Secretary-Treasurer Carpenter seconded the motion. Motion carried.

Executive Session

Vice Chair Reuter made a motion to go into Executive Session at 10:59 a.m. Assistant Secretary-Treasurer Abraham seconded the motion. Motion carried.

Director Martin made a motion to go out of Executive Session at 11:53 a.m. Vice Chair Reuter seconded the motion. Motion carried.

Upcoming Dates:

Next board meetings: September 24, October 29, December 3, January 7th
NRECA Regional Meeting, Minneapolis, MN – September 21-23, 2026
WECA Annual Meeting, Green Bay – November 11-12, 2026
WECA Education and Lobby Days – March 30-31, 2027
SREC Annual Meeting – April 10, 2027

Adjournment

Vice Chair Reuter made a motion to adjourn at 11:53 a.m. Director Martin seconded the motion. Motion carried.

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Steve Carpenter, Secretary-Treasurer
Board Approval Date: 09/24/2026