

2024 QUARTERLY BOARD HIGHLIGHTS

Citizens Electric Board of Directors are committed to providing transparent communications for members. Below are quarterly highlights for the year.

January, February, March

- Approved previous meeting minutes; monthly reports on stock issuances and cancellations; safety and training; estimate work orders; outages; write-offs and member services activities;
- Approved 2024's insurance premiums;
- Approved the 2023 rate for discounting capital credits of deceased members;
- Reviewed and approved closed work order inventories;
- Received the report of the Corporation's annual net metering accounts;
- Received a report on the Corporation's communication plan;
- Received updates on the Corporation's strategic plan;
- Approved revisions to board policies 201, 201A, 216, 601, 602, 603, 605, 606;
- Approved contract amendments;
- Appointed shareholders to serve on the 2024 Nominating Committee;
- Approved loan documents;
- Appointed the voting delegate and alternate for Wabash Valley Power Alliance's annual meeting;
- Approved the Director representing Citizens Electric for Wabash Valley Power Alliance board;
- Appointed the Proxy Holder and the Member System Representative for Wabash Valley Power Alliance's board;
- Approved a REDLG loan request;
- Approved the Corporation's Section 125 plan;
- Approved the 2023 audit report;
- Review and approved the 2023 year-end Form 7;
- Received a report on the Corporation's cyber security;
- Approved the inclusion of a by-law change to be approved at the 2024 annual meeting;
- Appointed members to the Proxy Committee;
- Set the closing date for the books of the Corporation;
- Selected Inspectors of Election;
- Received updates on FERC matters;
- Received reports on meetings attended.

April, May, June

- Approved previous meeting minutes; monthly reports on stock issuances and cancellations; safety and training; estimate work orders; outages; write-offs and member services activities;
- Reviewed monthly financial statements and ratios;
- Approved the 2023 Form 990;
- Reviewed the 5-year financial forecast;
- Approved the 2024 capital credit retirement and the establishment of the bank account;
- Affirmed the selection of the auditor for 2024;
- Received a safety report of the Corporation;
- Approved the 2024 annual meeting proxy ballot;

- Discussed the format of the 2024 annual meeting of shareholders;
- Received an update on the Corporation's cost of service study;
- Reviewed and approved insurance coverage for the Corporation's future drone program;
- Received a report on a new transmission project being developed;
- Received a report on the Corporation's Strategic Plan;
- Approved an annual line of credit;
- Reviewed future loan proposals;
- Received a semi-annual progress report on the Corporation's Construction Work Plan;
- Received an update on a future substation property purchase;
- Appointed the primary and alternate board members of the Association of Missouri Electric Cooperatives;
- Appointed the primary and alternate voting delegates for an annual meeting of the Association of Missouri Electric Cooperatives;
- Received updates on FERC matters;
- Received reports on meetings attended.

July, August, September

- Approved previous meeting minutes; monthly reports on stock issuances and cancellations; safety and training; estimate work orders; outages; write-offs and member services activities;
- Reviewed monthly financial statements and ratios;
- Reviewed Key Ratio Trend Analysis;
- Reviewed various loan scenarios and financial forecasts
- Received report on insurance claims
- Completed annual conflict of interest acknowledgement;
- Reviewed and approved items related to the 2024 Annual Meeting of Shareholders including meeting minutes, reorganization meeting minutes;
- Appointed directors to CEC committees;
- Approved renewal of the Corporation's US Bank Line of Credit;
- Received bi-annual report on the Corporation's safety program;
- Received bi-annual report on the Corporation's cyber security;
- Approved revisions to Board Policies 224, 228 and 229;
- Received an update on transmission projects currently being planned and constructed
- Approved two agreements related to a transmission project;
- Reviewed and approved closed work order inventories;
- Reviewed Board Policy 515;
- Held a strategic planning session;
- Received an update on a future substation property purchase;
- Received updates on FERC matters;
- Received reports on meetings attended.