

WESTERN COOPERATIVE ELECTRIC ASSOCIATION, INC.  
BOARD OF TRUSTEES MEETING MINUTES  
THURSDAY, NOVEMBER 20, 2025

The Board of Trustees of the Western Cooperative Electric Association, Inc. met at the office of the Cooperative for the monthly Board meeting on Thursday, November 20, 2025, at 9:00 a.m.

The meeting was called to order by President Nick Zerr. The following Trustees were also present: Terry Hobbs, Cody Howland, Tim Stanton, Landon Heier, Dale Weinhold, Hale Sloan, Steve Hausler, and Marvin Keller. Also in attendance were the following: Chief Executive Officer Nolan Numrich, Chief Financial Officer Stacey Malsam, Member Services Manager Christina Hayes, and Attorney Abraham Pfannenstiel.

Trustee Tim Stanton led the Board in the Pledge of Allegiance. Trustee Terry Hobbs led the Board in an Invocation. CEO Nolan Numrich shared the monthly Safety Tip.

Trustee Marvin Keller moved, and Trustee Steve Hausler seconded, to approve the consent agenda as presented. Motion carried.

The Board reviewed the upcoming Public Rate Meeting. After discussion, the Board recessed the Board of Trustees Meeting to begin the Public Rate Meeting.

The Public Rate Meeting was called to order by President Nick Zerr on November 20, 2025, at 10:00 a.m. The following Trustees were also present: Terry Hobbs, Cody Howland, Tim Stanton, Landon Heier, Dale Weinhold, Hale Sloan, Steve Hausler, and Marvin Keller. Also in attendance were the following: Chief Executive Officer Nolan Numrich, Chief Financial Officer Stacey Malsam, Member Services Manager Christina Hayes, Information Services Manager Craig Cramer, and Attorney Abraham Pfannenstiel.

After review of the proposed Rate Study and Design, CEO Nolan Numrich shared the staff's recommendations to approve the tariffs as presented.

Trustee Tim Stanton moved, and Trustee Marvin Kellser seconded, to approve the Cost of Service Recommendation Tariffs as presented. Motion carried.

Trustee Landon Heier moved, and Trustee Steve Hausler seconded, to approve the Distributed Generation Tariffs as presented. Motion carried.

There being no further business, the Western Cooperative Electric Public Rate Meeting was adjourned.

The Board was called back to order and resumed the Board of Trustees meeting.

CFO Stacey Malsam presented the proposed 2026 Budget.

Trustee Terry Hobbs moved, and Trustee Tim Stanton seconded, to approve the 2026 Budget as presented. Motion carried.

Member Services Manager Christina Hayes provided updates and recommendations on the Youth Scholarship Program and the W.O.R.K. Scholarship Program.

Trustee Landon Heier moved, and Trustee Cody Howland seconded, to approve awarding three Youth Scholarships and two W.O.R.K. Scholarships for a total of \$5,000.00. Motion carried.

Attorney Abraham Pfaffenstiel presented the proposed Payable-On-Death Capital Credits Contract as an option for members. Trustee Tim Stanton moved, and Trustee Cody Howland seconded, to approve the Payable-On-Death Capital Credits Contract as presented. Motion carried.

CEO Nolan Numrich provided a timeline of the 2026 Annual Meeting. Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to approve the 2026 Annual Meeting timeline as presented. Motion carried.

CEO Nolan Numrich presented proposed amendments to Policy 507. Trustee Dale Weinhold moved, and Trustee Cody Howland seconded, to approve the amendments to Policy 507 as presented. Motion carried.

CEO Nolan Numrich presented the monthly Manager's Report.

CFO Stacey Malsam presented the monthly Financial Report.

Member Services Manager Christina Hayes presented the monthly Member Services Report.

CEO Nolan Numrich presented the monthly Manager's Financial Report.

CEO Nolan Numrich presented the monthly Operations Report.

CEO Nolan Numrich presented the monthly Line Loss Report.

The Board reviewed the monthly Financial Statements.

CEO Nolan Numrich reviewed the monthly Safety Meeting Minutes.

CEO Nolan Numrich reviewed the monthly Manager's Expenses.

CEO Nolan Numrich provided an update on Sunflower Electric Cooperative.

CEO Nolan Numrich shared the Current Borrowing Rates for RUS, CFC, and CoBank.

Trustee Steve Hausler gave an update on KEC activities.

CEO Nolan Numrich gave an update on NRECA activities.

CEO Nolan Numrich gave an update on Federated, NISC, NRTC, and CRC activities.

Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to go into executive session with CEO Nolan Numrich, CFO Stacey Malsam, Member Services Manager Christina Hayes, and Attorney Abraham Pfannenstiel for attorney-client discussions. Motion carried.

Trustee Tim Stanton exited the meeting.

Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

The Board discussed electronic voting. It was the Board consensus to table this discussion until next month's Board meeting.

CFO Stacey Malsam and Member Services Manager Christina Hayes exited the meeting.

Trustee Landon Heier moved, and Trustee Cody Howland seconded, to go into executive session with Attorney Abraham Pfannenstiel for discussions on non-elected personnel. Motion carried.

After discussion, CEO Nolan Numrich was invited to enter the executive session.

Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

Trustee Cody Howland moved, and Trustee Landon Heier seconded, to go into executive session with CEO Nolan Numrich for discussions on non-elected personnel. Motion carried.

After discussion, Attorney Abraham Pfannenstiel was invited to enter the executive session.

Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

The Board discussed Nominating Committee members.

There being no further business of the Board of Trustees, the Western Cooperative Electric Board of Trustees meeting was adjourned. The next regular meeting will be held on December 18<sup>th</sup>, 2025, at 9:00 a.m. at the WCE office in WaKeeney.

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Landon Heier  
Secretary, Board of Trustees  
Western Cooperative Electric

Approved by:

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Nick Zerr  
President, Board of Trustees  
Western Cooperative Electric