

WESTERN COOPERATIVE ELECTRIC ASSOCIATION, INC.  
BOARD OF TRUSTEES MEETING MINUTES  
THURSDAY, AUGUST 14, 2025

The Board of Trustees of the Western Cooperative Electric Association, Inc. met at the Clarion Inn, Garden City, Kansas, for the monthly Board meeting on Thursday, August 14, 2025, at 9:00 a.m.

The meeting was called to order by President Nick Zerr. The following Trustees were also present: Terry Hobbs, Tim Stanton, Landon Heier, Dale Weinhold, 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, Human Resource Manager Valerie Schneider, and Attorney Abraham Pfannenstiel. The following Trustee was absent: Cody Howland.

Vice-President Terry Hobbs led the meeting attendees in prayer.

The minutes of the July 17, 2025, Board of Trustees meeting were presented. Trustee Dale Weinhold moved, and Trustee Landon Heier seconded, to approve the July 17, 2025, Board of Trustee meeting minutes. Motion carried.

The proposed agenda for the August 14, 2025, Board of Trustee meeting was presented. Trustee Marvin Keller moved, and Trustee Dale Weinhold seconded, to approve the August 14, 2025, Board of Trustee meeting agenda as presented. Motion carried.

CFO Stacey Malsam provided information to the Board on Estate Patronage Retirements. Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to approve a Discounting Estate Patronage Retirement program option, effective January 1, 2026. Motion carried. CFO Stacey Malsam and Attorney Abraham Pfannenstiel will work on the logistics of the Estate Patronage Retirements.

Human Resource Manager Valerie Schneider presented the proposed 2025-2026 Payroll and Benefits Budget. Trustee Tim Stanton moved, and Trustee Marvin Keller seconded to approve the proposed 2025-2026 Payroll and Benefits Budget. Motion carried.

Member Services Manager Christina Hayes provided an update on the Rate Study and Communication Plan.

CEO Nolan Numrich presented the 2024 Key Ratio Trend Analysis (KRTA).

CEO Nolan Numrich presented the monthly Manager's Report.

CFO Stacey Malsam presented the monthly Financia Department Report.

Member Services Manager Christina Hayes presented the monthly Member Services Report. The Board discussed current policy on Idle Services.

CEO Nolan Numrich presented the monthly Operations Report. Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to purchase truck equipment as presented. Motion carried.

CEO Nolan Numrich presented the monthly Line Loss Report.

The Board reviewed the monthly Manager's Expenses.

President Nick Zerr provided an update on Sunflower Electric Cooperative.

The Board reviewed the current List of Checks and Insufficient Funds.

The Board reviewed Patronage Capital Refunds and Patronage Capital Transfers. Trustee Marvin Keller moved, and Trustee Tim Stanton seconded, to approve the Patronage Capital Refunds and Patronage Capital Transfers. Motion carried.

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

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

Trustee Steve Hausler gave an update on Kansas Electric Cooperatives activities.


CEO Nolan Numrich gave an update on National Rural Electric Cooperative Association activities.

The Board reviewed the proposed new contracts. Trustee Landon Heier moved, and Trustee Tim Stanton seconded, to approve new contracts and new members as presented. Motion carried.

Trustee Dale Weinhold moved, and Trustee Landon Heier 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.

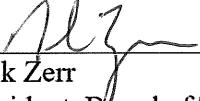
Upon the close of the Executive Session, the Board of Trustees were called back into Open Session.

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 September 18<sup>th</sup>, 2025, at 9:00 a.m. at the WCE office in WaKeeney.

  
Landon Heier  
Secretary, Board of Trustees

Western Cooperative Electric

Approved by:

  
\_\_\_\_\_  
Nick Zerr  
President, Board of Trustees  
Western Cooperative Electric