

SUMTER ELECTRIC COOPERATIVE, INC.

ANNUAL MEETING MINUTES

March 27, 2025

The Annual Meeting of the Members of Sumter Electric Cooperative, Inc. was held on March 27, 2025, at Sumter Electric Cooperative, Inc., in Sumterville, Florida at 6:00pm (EST).

The Board of Trustees, senior management and key staff members physically attended. Members virtually attended via a livestreaming broadcast and could participate via Facebook messaging, email, or telephone.

Vice President Scott Boyatt introduced himself and welcomed those who were tuned in online to SECO Energy's Virtual Annual Meeting.

Vice President Boyatt called the Annual Meeting to order and officially closed the voting so that the Annual Meeting Business votes could be tallied, and the prize winners could be randomly selected. He asked members to stay tuned for the announcement of the prize winners at the end of the broadcast.

Vice President Boyatt advised that, Geri Helms, SECO Energy's Executive Administrator for the Chief Executive Officer and Board has been appointed as the recording secretary for the Annual Meeting today.

Vice President Boyatt asked everyone to join him in prayer, the Pledge of Allegiance, and the National Anthem.

Following the prayer and pledge, Vice President Boyatt asked everyone to please welcome the Trustees as they introduce themselves. Our Board Secretary/Treasurer and District 9 Trustee Morgan Hatfield will then certify the Annual Meeting Notice.

At this point, all Trustees gave a brief introduction of themselves. Trustee Joyce Anderson introduced herself stating:

Good evening, my name is Joyce Anderson and I'm the District 2 Trustee. I've been a member of SECO Energy since 2017 and I was elected to the Board of Trustees in 2020. My background as a CPA who spent over 2 decades as the VP Controller for a non-profit utility, is very helpful in my current Trustee position. Reviewing financials and operations reports is my expertise but the most enjoyable aspect of my trustee position is being your member advocate.

Getting your questions answered and resolving issues is extremely rewarding. I work for you!

Thank you for the trust you've placed in me, to serve as your representative on the Board of Trustees.

Trustee James LaMotte:

Hello SECO Energy members. I'm James LaMotte, your District 4 trustee. I was first elected to the SECO Energy board in 2024, and I've been a proud member for almost 30 years.

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I'd like to take a moment to thank all our District 4 members for your ongoing input and support. Your involvement is key as we continue working to provide you with the quality service you expect from SECO Energy.

Serving on SECO Energy's board of trustees is an honor, and I'm proud to work alongside a team that is dedicated to ensuring the best outcomes for our members. I'm excited for another year of innovation and progress as we work together to strengthen the future of our cooperative.

Thank you again for your continued trust and support. Let's look forward to a successful year!

Trustee Shannon Wright:

I am Shannon Wright – your newly re-elected District 5 Trustee. I have been a member of SECO Energy since 2014 and was elected to the Board of Trustees in 2022.

As a Board member, my fellow Trustees and I reflect on the cooperative's past and present to make informed decisions that shape a brighter future for our members. This experience has been deeply rewarding, and we remain optimistic about the opportunities ahead.

Trustee Michael Muffett:

Good evening, I am Mike Muffett, your District 6 Trustee. I have been a member of SECO Energy since 1984 and was elected to the Board of Trustees in 2020.

It's amazing to see what we can accomplish when we work together as Trustees and with our members. Thank you for the trust you place in us.

Trustee Joseph Kusiak:

Hello everyone, I am Joseph Kusiak, your District 7 Trustee. I have been a member of SECO Energy since 2002 and was first elected to the Board of Trustees in 2018.

Working as a Trustee gives me the opportunity to give back to SECO members and my community. I'm excited for the year ahead and all we can accomplish together.

Trustee Marty Proctor:

Hi, I'm Marty Proctor, SECO's District 8 Trustee - which includes parts of Groveland, Howey, Tavares and Minneola. I have been a SECO Energy member since 1989 and I am completing my first year as a Board of Trustees member.

As a Trustee, I am grateful for the chance to serve our members and provide guidance to the cooperative. I am proud to be a part of a team whose Core Values include

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keeping our employees safe and providing reliable electric power at the most reasonable cost. I'm excited about the progress we'll make together.

At this time, Secretary -Treasurer, Morgan Hatfield, read the following certification:

Welcome SECO Energy members. My name is Morgan Hatfield, your District 9 Trustee.

It is my honor to serve as SECO Energy's Board Trustees Secretary – Treasurer. I've been a member of SECO Energy since 2019 and I have served as the District 9 Trustee since 2021.

In my role as Secretary – Treasurer of Sumter Electric Cooperative, now doing business as SECO Energy, I am responsible for making sure specific actions are met.

I ensure that the Annual Meeting notifications are delivered to members as outlined in our Cooperative's Bylaws.

Therefore, I, Morgan Hatfield, duly elected certify that all Bylaws requirements were met. SECO Energy mailed or electronically delivered the Notice announcing the 2025 Annual Meeting of the membership.

This Notice was delivered to each SECO Energy member of record between February 13 and March 14, 2025.

This membership Meeting is being held today, Thursday, March 27, 2025.

Now, I'd like to welcome Board President Gerald Anderson. Thank you.

President Gerald Anderson stated the following:

Welcome to the 86th Annual meeting. It's my honor to be with you this evening.

Thank you to the SECO Energy employees and Executive Leadership Team.

President Anderson stated the following milestones of 2024:

2024 SECO Energy experienced 3 major Hurricanes Debby, Helene, and Milton, half of the membership lost power and within 24 hours half of them had been restored, within 48 hours 75% of those affected had been restored and, within 6 days, the remaining 25% had been restored.

Shortly, our CEO Curtis Wynn will take the podium and talk about where we are going.

But I want to take a few minutes and talk about a few of our community outreach Programs.

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SECO Energy Foundation's mission is to support charitable organizations that assist residents and improve the quality of life in communities served by SECO. In 2024 the foundation awarded 32 grants totaling \$636,475.00.

Small Contributions, Big Impact

- Made possible by members electing to round up their electric bill to the nearest dollar. Currently 208,347 members have enrolled in the bill round up program. The average Members' contribution is about \$6.00 per year. We thank you for your generosity.

President Anderson then highlighted a few Awards in 2024:

- Habitat for Humanity Lake – Sumter Counties \$50,000
- United Way Lake and Sumter Counties \$50,000
- United Way Marion County \$50,000
- Wildwood Police Department \$50,000
- STEM Projects – 4 organizations, \$50,000
- Spring Creek Elementary School \$50,000
- Central Florida Council, Boy Scouts \$40,00
- Greater Tampa Bay Area council, Boy Scouts \$20.00
- Veterans Helping Veterans \$5,000
- Neighborhood Center of South Lake \$25,000

I express my gratitude to the SECO Board of Trustees for their foresight in establishing the SECO Foundation.

President Anderson then mentioned the dedication of the Foundation Board of Directors with the following statement:

These 9 dedicated directors, one appointed from each SECO district, do not receive compensation and donate many hours helping our community, which has resulted in 91% of your donations assisting residents. On behalf of the SECO Board of Trustees, our staff, our members and employees, thanks to the Foundation Directors for helping our communities by providing food, shelter, education, health and safety to communities served by SECO Energy. These communities include:

- Citrus
- Hernando
- Lake
- Levey
- Marion
- Pasco
- Sumter Counties

Scholarship Program

SECO Energy is proud to support the next generation of leaders through our 2025 SECO Energy Scholarship Program.

We will be awarding \$3,000 college scholarships to twelve high school seniors graduating in our service area.

Youth Tour

2025 marked SECO Energy's first year participating in the Youth Tour, where 10 high school juniors from across our service area were selected to represent SECO at a two-day event in Tallahassee FL. The goal is to educate students about electric cooperatives and inspire leaders of tomorrow. The Board of Trustees are very proud of the 10 students and our staff that coordinated the program.

Go to the SECO website for more information on the Foundation and scholarship and Youth Tour.

Thank you, and it is my pleasure to welcome our CEO, Mr. Curtis Wynn.

CEO Wynn stated the following:

Welcome to our 2025 Annual Meeting, SECO Energy members – thank you for tuning in this evening. Thank you, President Anderson, for the introduction and Vice President Boyatt for opening tonight's Meeting.

As members of the Cooperative, the Annual Meeting is for you. It's your opportunity to learn about SECO Energy, hear important updates, and ask questions about the general direction YOUR cooperative is headed.

CEO Wynn advised that portions of the Annual Meeting have been pre-recorded then proceeded to state the following message:

As a member-owned cooperative, governance starts with you, and I want to thank everyone who took the time to vote on Annual Meeting Business. Your participation ensures that SECO Energy continues to operate with transparency and accountability.

Another key part of the Cooperative's governance process involves the leadership provided by SECO Energy's nine-member Board of Trustees, from whom you have just heard. These individuals do a tremendous job on your behalf.

The Board's oversight is foundational to cooperatives – this group places the interests of the entire membership first. They practice responsible governance by reviewing and approving corporate policies, budgets, and rates to ensure they serve in your best interest. Their leadership helps guide SECO Energy forward, allowing us to continue to provide the reliable, member-focused service you expect and deserve.

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At the close of 2024, SECO Energy conducted a comprehensive member-wide satisfaction survey. We utilized the American Customer Satisfaction Index (ACSI), one of the most well-regarded industry satisfaction rating systems, to assess our performance.

We know what is most important to you; it is simple – members want their lights to stay on, and the monthly bill to be affordable. Our stellar ACSI score for 2024 tells us that we are accomplishing that goal.

The results were truly outstanding, and I am proud to announce that for 2024, SECO Energy achieved an ACSI score of 91 out of 100! This is an accomplishment we all can take pride in. This score surpasses both publicly measured investor-owned utility and municipal utility scores, positioning us 17 points higher than the average investor-owned utility score and 16 points higher than the municipal utilities score.

This remarkable achievement speaks volumes about the dedication and resilience of our employees, who shone brightly this in a manner that defines who we are as a cooperative.

We truly value your feedback, and we want to continue to not only meet your expectations, but to exceed them.

Many of you recently participated in an online Cooperative Engagement Forum and discussed the topics that matter most to you.

The topics among districts that ranked the highest were:

Energy Sources and Reliability,

Solutions to help you manage your energy use and budget,

SECO Energy's Smart Connect Program,

SmartHub for online account management, including high use alerts, and

SECO's Strategy Map

We hold your feedback in the highest regard. It helps shape our priorities and drives us to better serve you. I will use these to shape my discussion with you.

Reliability starts with a strong, steady power supply. SECO Energy partners with Seminole Electric Cooperative to deliver safe, affordable electricity. Much of the energy we distribute is generated from natural gas, which offers both cleaner and more cost-effective energy solutions compared to other fossil fuels.

Approximately 63% of your power is generated by natural gas.

Coal remains a power generating resource but has seen a decline as a percentage. Approximately 12% of your power is generated by coal.

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Solar energy makes up about 2% of energy generated by Seminole.

About 23% of your power is provided through contractual arrangements with others power suppliers and the source of these typically is natural gas or coal.

SECO Energy has the option to produce up to 5% of the power we need to serve our members. We are currently working to exercise this option in the next 3 to 5 years.

Reliable energy sources are crucial but so is keeping your power on when you need it most.

That's why we closely track industry benchmarks that measure our performance in delivering reliable electric service.

Despite challenges that came our way in 2024, SECO's reliability statistics measure as some of the best in the nation.

There are three standard energy reliability measurements. They are Duration, Frequency and Response Time.

The Duration / length of time an average SECO member was without power in 2024 was 68 minutes. Just over one hour.

To compare, the national average Duration measurement was over six hours in 2023, the most recent data we are able to obtain.

The Frequency of electric interruptions for SECO members was 1.04 times in 2024.

Nationally, again, compared to 2023 numbers, consumers experienced an outage was 1.35 times on average.

Response Time measures the number of minutes it takes a SECO crew to restore a power outage once we are notified.

In 2024, SECO crews responded in just 65 minutes. Nationally, in 2023, the average Response Time was more than four and a half hours.

SECO's reliability metrics across the board are truly world-class, demonstrating our commitment to 'keeping your lights on,' which leads to member satisfaction.

As President Anderson mentioned, last year we faced challenges that tested our resilience, particularly during hurricane season.

Hurricanes Debby, Helene, and Milton, left behind thousands of broken poles, downed lines, fallen trees, damaged electrical equipment, and flooding in low-lying areas that left access to damaged equipment very difficult.

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SECO Energy's service area has not experienced such widespread damage, as it did with Hurricane Milton since Hurricane Irma hit in 2017. Members were significantly affected, with over 2,000 outages interrupting service to close to 140,000 homes and businesses.

In the aftermath of Milton, we launched a massive restoration effort and assembled a workforce of over thirteen hundred crew members and support from across the nation to help us restore power in one of the largest power restoration efforts in SECO Energy's history.

Even with these challenges, our commitment to reliability and environmental stewardship remained consistent and, for the 18th consecutive year, SECO Energy earned the prestigious Tree Line USA recognition from the National Arbor Day Foundation.

The next area of interest, ranked second by members, is finding solutions to manage energy use and effectively budget for your energy costs.

I want you to know at SECO Energy, we're more than your average power provider; we're your partner in energy solutions.

We employ technicians who specialize in energy efficiency and are ready to assist with solutions to help you reduce energy costs. Our Member Service teams provide options for billing, and our solar experts are here to consult with you before making an investment in solar.

If you need guidance, please do not hesitate to reach out to us.

To help members take control of their energy use, we offer tools like our Energy Estimator for a quick way to analyze your home's energy consumption and find ways to reduce costs. This free online tool lets you see the math associated with the amount of energy used by the appliances and electronics in your home.

Most members notice higher electric bills during times of extreme temperatures. During the summer and winter months, your home's HVAC systems work harder to allow you to maintain a comfortable inside temperature.

For members who prefer a more consistent electric bill, SECO Energy's Budget Billing program may be the right option for you.

With Budget Billing, your monthly bill is calculated based on your average energy usage over the past 12 months and a debit or credit will accumulate based on actual usage.

This program helps to smooth out the ups and downs of your bill, giving you a more predictable and manageable cost throughout the year.

If you're considering a personal investment in solar, SECO Energy's solar experts can help you determine if rooftop or a nearby premise solar system is a viable choice for your home or business.

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Many of the 6,500 or so members who have invested in solar have shared their concerns that the promised savings haven't materialized. They are not saving money each month and they feel duped.

Solar equipment is expensive, and it's important to be fully informed before making such a significant investment. There are no free solar systems out there – regardless of what you might hear through blatantly false advertising. Be sure that after you add up the cost of the equipment, financing expense and maintenance charges, and the energy you continue to purchase from us – that the monthly financial outlay is not greater than the original SECO average bill.

SECO Energy's solar experts understand how solar works – its benefits and disadvantages. Before signing a contract, contact us to see whether investing in solar truly makes sense for your home or business.

Another topic of interest is our newest program called Smart Connect that rewards members for cutting back on your energy use when energy is in high demand.

With Smart Connect, members receive SECO Energy bill credits for reducing energy consumption through enrolled Wi-Fi connected smart thermostats, electric vehicle (EV) chargers, and battery backup systems.

Enrolling allows SECO Energy to temporarily adjust the settings on eligible Wi-Fi-connected smart devices during periods of peak energy demand. These small, brief adjustments help reduce the strain on the electric grid when energy usage is at its highest.

Reducing energy during times of peak demand is a way for SECO to reduce our wholesale power bill to Seminole and is the biggest opportunity for us to pay less and pass savings on to members.

Another topic of interest is SmartHub. SmartHub is SECO Energy's online platform for managing your account, paying your bill, and viewing your account history. Thanks to Advanced Metering Infrastructure (AMI), SmartHub now offers enhanced options for setting up high usage alerts and viewing your home's energy use.

We've made significant progress in our system-wide AMI upgrade. To date, over 210,000 accounts have been upgraded to the new AMI meters and by the end of summer, we will complete this major project. Our Board of Trustees and the SECO team is pleased to bring this innovative service to our members.

Once the meter at your location is upgraded to AMI, you'll be able to go into SmartHub and build your home energy profile to pinpoint your home's appliances and electronics' energy consumption more accurately. When you add your devices to your profile, you'll see how much electricity each appliance consumes and how that use translates into dollars spent, to determine the best times to run them, and find ways to reduce unnecessary energy consumption.

Through our SmartHub platform, you'll also have data that is readily available and when it's most convenient for you. SECO's systemwide upgrade to AMI gives members access to their home's energy use in 15-minute intervals versus the traditional monthly meter readings. You'll be able to set up high-energy usage alerts and take action to reduce consumption before high-energy usage accumulates on your bill at the end of the month.

Bringing everything together in our fifth area of interest is our Strategy Execution System that is taking SECO into the future. To keep our strategic direction simple and transparent, we summarized this detailed system using the one-page Strategy Map, you see on your screen.

As we operate as a not-for-profit electric cooperative, we have embraced a mission to provide reliable and innovative services to our members and communities.

We also strive to lead the industry in member satisfaction & engagement. To accomplish this vision, we need highly talented team members, which is why we want to be the preferred employer in our region.

We value:

Safety,

Member Commitment,

Honesty & Integrity,

Strong Work Ethic,

Inclusive Culture,

Accountability, and

Teamwork.

These are values every team member at SECO must embrace.

These are listed on the Strategy Map to remind us to keep them in sight as we work to fulfill our strategic goals built around four key areas:

1) The Teal section is the People and Culture. We work hard to establish a Culture that attracts the very best talent we can find

2) The Red section: Our Operational Initiatives define the major activities we must focus on to be successful

3) The Green section: Are the things we must do to keep our rates competitive and remain financially strong

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4) The Orange section: Is a reflection of our laser-focus on doing what is right for you - our Members.

Your satisfaction and trust are the bottom line that drives SECO Energy forward.

By focusing on these four areas, we remain committed to delivering value and earning the distinction of being 'The Cooperative of the Future'.

Cooperatives come in all sizes and industries. SECO Energy is an electric distribution cooperative. Examples of other cooperatively structured businesses include local credit unions, dairy and citrus farmers, outdoor retailers, homeschool and day care groups, and popular grocery store chains.

Ten percent of employed people in the world work for a cooperative. One in three Americans is a member of a cooperative. I am both a cooperative employee and, like you, a member of SECO Energy.

The United Nations has designated 2025 as the International Year of Cooperatives. SECO is one of 900 electric distribution cooperatives in the United States but there are over 3 million co-ops that work together to build a better world for the members we serve.

I'd like to close the evening with one final, yet critical, topic— retail rates.

Every 2 to 3 years, SECO Energy conducts a cost-of-service study to ensure that our rates remain fair, transparent, and aligned with the true costs of providing service.

As I have mentioned in past conversations, our rates are mainly driven by two things:

- 1) The rapid growth we are experiencing
- 2) Inflation.

We continue to experience both.

With nearly 1,500 new accounts added each month, growth is approaching an all-time high. The cost for poles, wires, transformers, and substation equipment we need to keep up with the rapid growth we are experiencing are increasing at about the same pace as the eggs, milk and other groceries we buy.

To keep pace and ensure that you continue receiving the reliable service you expect, we are making strategic investments, including:

Upgrading aging infrastructure to prevent outages and enhance system reliability.

Constructing new substations and new service connections to handle growing energy demand.

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Expanding our Operating Offices in Sumter, Lake and Marion Counties, replacing outdated facilities from the 1930s and 1940s that no longer support our vision of being the preferred employer in the region. Our facilities no longer provide a safe and efficient work environment for our dedicated team members.

Integrating advanced technologies to enhance grid performance and streamline operations.

These improvement projects are critical to ensuring long-term reliability, keeping costs balanced over time, and positioning our system for future generations.

We will be informing you of the anticipated rate increase resulting from the cost-of-service study in the upcoming days.

Comparative data show that SECO's residential member bills will remain lower than most other Florida utilities. We take great pride in maintaining some of the most affordable electric rates in the region while continuing to invest in reliability, efficiency, and the future growth of our system.

Above all, our priority is to serve our members with fairness, transparency, and a long-term vision for a stronger, more sustainable energy future.

I appreciate your trust, enthusiasm, and the support you've all shown this year. I encourage you to engage with us even more as we implement the exciting energy saving programs I have shared with you today.

Together, we are positioning YOUR electric cooperative as 'The Cooperative of the Future' with laser focus on striking the right balance for keeping your lights on and your rates as affordable as possible.

SECO Energy's Executive Leadership Team is responsible for putting our mission and vision into action. I'd now like to turn things over to the team for introductions.

Together, this team directs over 450 employees to execute SECO Energy's strategic plan of providing reliable and innovative services to over 250,000 homes and businesses within our 2,100-square-mile service area in Central Florida.

The Annual Meeting proceeded into the live session:

CEO Wynn stated: I'd like to thank you all for taking time out of your evening to hear the President's Report and my update on the Cooperative.

Voting officially closed at 6 p.m. as the meeting began today by Vice President Boyatt.

All votes received prior to 6 p.m. were counted and submitted in accordance with the Bylaws and procedures adopted by our Board of Trustees.

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I am also happy to announce that 2025 marks another record year of members participating in the voting process, with more than 17,400 members casting ballots.

The member votes for the approval of the 2024 Annual Meeting Minutes are as follows:

- 16,306 voted Yes
- 176 voted No
- 961 Abstained.

The total votes cast are 17,443.

The 2024 Annual Meeting Minutes are approved by the membership.

Thank you to all who voted and played a part in the Cooperative's democratic process.

CEO Wynn transitioned the meeting to the Live Member Engagement portion of the Meeting.

We have some questions that have come in over the last couple of weeks and this evening during the prerecorded portion of our meeting.

1. When does SECO expect the new buildings to be complete?

Tracy de Lemos, Vice President, General Counsel advised that SECO Energy would be breaking ground early next year and expect to be completed by 2028.

2. Can you tell me more about the possible rate increase?

Anh Reynolds, Vice President of Financial Administration responded to this question stating, We understand that any potential rate increase is a concern for our members, especially during a time when costs continue to rise in many aspects of daily life. Our staff is working closely with rate consultants to complete a cost-of-service study, which will guide any rate change recommendations. These recommendations will be carefully reviewed and once finalized and submitted to the Public Service Commission, we will ensure our members are informed through multiple communication channels.

While early indicators suggest a possible rate adjustment, it is too soon to determine the exact impact. Please know that we are mindful of the financial challenges our members face. Like many industries, we are navigating the effects of inflation on our operations, but our commitment remains the same—to provide you with reliable, innovative, and affordable electric service.

CEO Wynn advised there were three questions all having to do with reliability and asked Ben Dawson, Chief Operating Officer, to address the following questions:

- How is SECO preparing for the 2025 storm season?

- I'm new to the area and after last year's hurricanes, I saw many trees blocking roadways. Does SECO remove or trim trees away from roadways?
- After last year's hurricanes, how did SECO decide where to begin restoring power? - assigned to Ben

3. How is SECO preparing for the 2025 storm season?

Ben Dawson stated that SECO Energy is preparing for the 2025 storm season by enhancing our distribution resilience, updating our emergency response plans with lessons learned from last year's storm season, investing in technology, reviewing our supply chain needs to ensure adequate material on hand, and collaborating with local authorities and stakeholders to ensure efficient communication and support before, during and after storm events.

4. I'm new to the area and after last year's hurricanes, I saw many trees blocking roadways. Does SECO remove or trim trees away from roadways?

Ben replied that SECO Energy clears trees along roadways, if needed, to be able to access our distribution facilities when restoring power.

5. After last year's hurricanes, how did SECO decide where to begin restoring power?

Ben replied that SECO Energy prioritizes power restoration by focusing on critical infrastructure, such as hospitals, shelters, emergency services and other critical infrastructure, first. Also, we will concentrate our efforts on transmission and substation facilities. We will then expand to main distribution feeders, then on to lateral taps off those distribution feeders and finally on to individual transformers and services to homes.

6. Do you have any tips or ideas for consumers to avoid losing money through utility solar scams?

Tolu Omotoso, Vice President of Corporate Strategy & Innovation advised that solar scams are very common in the utility industry. Typically, these scams target senior citizens and residents in rural areas. They sometimes promise to eliminate your power bill or reduce it drastically. This is usually not the case.

While we encourage our members to adopt renewable energy such as rooftop solar, we ask that you do your due diligence before committing to any solar project. Please reach out to our team, we have specialists who can help you analyze your energy usage and tell you if a rooftop solar system is a viable investment for you.

CEO Wynn proceeded to close the meeting stating the following:

I appreciate your time and attention this evening and especially the questions.

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As I mentioned earlier, portions of our annual meeting were pre-recorded. Our production team has done a terrific job making all of this work in a very productive and professional manner.

Before we close the meeting, I would like to give a huge thank you to these individuals for a job well done:

Amanda Richardson – Director of Corporate Communications

Bryan Wooley – Multimedia Supervisor

Megan Shaw – Communications Specialist

Kyon Hollis – Graphic Designer

Thank you, members, who chimed in with us live today.

As we draw our 2025 Annual Meeting to a close, once again, thank you for watching. On behalf of the Executive Leadership Team, our Board of Trustees, and the outstanding team of SECO employees, we thank you, our valued members, for your support.

After the close of the Meeting, the prize winners are announced on screen. You can also review the full winners' list on our website.

I'd like to ask President Anderson to bring the meeting to a close.

President Anderson: I'd like to ask for a motion for adjournment.

Mr. Boyatt: I second the motion.

President Anderson: All in Favor?

Crowd: Aye

President Anderson: So moved – the 2025 Annual Meeting is officially adjourned. Thank you so much for joining us today.

The meeting was adjourned at 6:50 p.m.


President


Secretary