



Board of Directors Meeting Minutes
November 4, 2025

Pursuant to Article IV of the Touchstone Energy Cooperative, Inc. (“Touchstone Energy”) Bylaws, the Virginia Cooperative Associations Act, and the Virginia Nonstock Corporation Act (collectively, “Acts”), the Board of Directors (“Board”) held a regular meeting (“Meeting”) on November 4, 2025 at the Embassy Suites Old Town, Alexandria, Virginia.

Pursuant to the Acts, a member of the Board (“Director”) who is present at the Meeting when action is taken is deemed to have assented to the action unless: (1) the Director objects at the beginning of the Meeting, promptly upon his or her arrival, to holding it or transacting specified business at the Meeting; or (2) he or she votes against, or abstains from, the action taken. Unless otherwise noted below, neither the Meeting’s presiding officer nor Touchstone Energy received notice of a Director’s dissent or abstention from an action taken during the Meeting. No Director objected to holding the Meeting, transacting business during the Meeting, or considering an item during the Meeting. Pursuant to the Touchstone Energy bylaws and the Acts, therefore, all Directors present at the Meeting waived notice of the Meeting. Also pursuant to the Acts, a Director participating by electronic means of communication is deemed to be present in person at the meeting.

The following individuals were present in person at the beginning of the Meeting: Touchstone Energy Executive Director Jana Adams; Touchstone Energy Director of Member Marketing and Engagement Josh McGhee; Touchstone Energy Program Manager of Member Experience and Organizational Effectiveness Adriene Montalto; Touchstone Energy Assistant Secretary and NRECA Deputy General Counsel Jessica Healy, NRECA Vice President of Finance and Budget Dustin Young, and additional Touchstone Energy support staff.

Unless otherwise noted below, the Board received as information the reports and other documents attached to these Minutes, and did not approve any report or other document attached to these Minutes.

1. Call to Order. At approximately 9:00 a.m., President Tim Street called the meeting to order.
2. Roll Call and Quorum. Secretary-Treasurer Amy Rosier announced the roll of Directors. The following Directors were present in person: President Street, Vice President Marty Lasure, Secretary-Treasurer Rosier, At-Large Officer Jeremy Richert, Ryan Craig, Chad Kinsley, Van O’Cain, Chris Parr, Doug Tracy, and Mike Wilson. Jack Bragg, Bill Conley, and Brian Mills participated solely by electronic means of communication in

which all attendees could simultaneously hear and speak to one another. Unless otherwise noted below, all Directors answering present remained present during the Meeting.

President Street declared that a quorum of Directors was present.

3. Appointment of Parliamentarian. Without objection, ***the Board appointed Ms. Healy as parliamentarian.***
4. Approval of Prior Meeting Minutes. Minutes of the Board’s July 23, 2025 regular meeting and September 15, 2025 special meeting were distributed electronically at, or immediately before, the Meeting. President Street asked for any corrections to the minutes. There were none. Upon motion by Mike Wilson, second, and vote, ***the Board approved the minutes of its July 23, 2025 and September 15, 2025 meetings as presented.***
5. Agenda. President Street asked for any changes to the Meeting agenda distributed electronically at, or immediately before, the Meeting. There were none. Without objection, ***the Board approved the Meeting agenda as distributed electronically at, or immediately before, the Meeting.***
6. Executive Director’s Update. Executive Director Adams reported on Touchstone Energy activities, including: (1) the 2025 dashboard, operational and program goals, key performance indicators, and updates as of September 30, 2025; and (2) the four 2026 strategic priorities: expand program engagement to drive member retention; increase and diversify fee-for-service revenue streams; strengthen and expand research and benchmarking programs; and focus on nonmember outreach to highlight evolution of Touchstone Energy.

Executive Director Adams and staff answered questions, and received comments, from Directors.

Ms. Healy reported that, as previously reported to the Board during its July 2025 meeting, Touchstone Energy’s motion to dismiss in a wildfire lawsuit involving a Touchstone Energy member in New Mexico remains pending.

7. Cooperative Performance and Research Update. At approximately 9:30 a.m. Touchstone Energy Senior Director of Consumer Marketing Mary Ann Cristiano and Touchstone Energy Research Manager Angelika Hoelger reported on, and answered questions about, the Cooperative Advantage Report, including: (1) promotion and rollout timeline; (2) participation totals; (3) survey question areas; (4) report options; and (5) model results.
8. National Advertising. At approximately 10:00 a.m., Ms. Cristiano reported on, and answered questions about, Touchstone Energy advertising resources including: (1) available ad campaigns, animations, and images; (2) access to the Association of National Advertisers; (3) national media placement; (4) increases in member-owner satisfaction survey results 2021-2024; and (5) the 2026 Cooperative Advantage Campaign and

research plan. Directors viewed a promotional video regarding customization of the national advertisements and the new national advertisements.

At approximately 10:30 a.m., Executive Director Adams and Ms. Cristiano proposed a one-time, member equity funded request of up to \$500,000 to support “Cooperative Advantage” advertisement buys and research to study the impact of advertising on member satisfaction, with the buys in cooperative participant zip codes and through advertisement channels to be decided by management, generally selecting the most efficient reach for those participating, and in consultation with Touchstone Energy members. Directors extensively discussed the proposal. The Board generally agreed to further consider the proposal during the “Financial Report” Meeting agenda item.

9. Recess. The Meeting recessed at approximately 11:00 a.m., and reconvened at approximately 11:15 a.m.
10. SHiNE and Content Support. At approximately 11:15 a.m., Touchstone Energy Senior Manager of Infrastructure Operations and Website Services Sean Walker reported on, and answered questions about, SHiNE program activities, including: (1) accessibility and cybersecurity risk mitigation efforts; (2) vendors supporting the platform; (3) platform options and page templates; (4) content support; (5) program features and costs; (6) accomplishments year-to-date, including that 92 cooperatives are hosting websites on the platform with eight more scheduled; and (7) 2026 plans, including adding an artificial intelligence plugin powered by Google Gemini.
11. Business Member Summit Debrief. At approximately 11:45 a.m., Touchstone Energy Senior Manager of Member Engagement and Business Development Scott Bialick reported on, and answered questions about: (1) the Touchstone Energy Business Member Summit held October 15-16 in Atlanta, Georgia, including total attendees, presenters and key account attendees, and agenda topics; and (2) plans for the 2026 NEXT Conference in Tucson, Arizona, including expected total attendees, presenters and key account attendees, schedule, and agenda topics.
12. Recess. The Meeting recessed at approximately 12:00 p.m., and reconvened at approximately 1:00 p.m.
13. Member Engagement and Recruitment Update. At approximately 1:00 p.m., Mr. McGhee reported on, and answered questions about, member engagement and recruitment activities, including: (1) invitations extended to non-members; (2) new membership and dues totals in 2025 and expected in 2026; (3) member engagement leads; and (4) CEO outreach and engagement.
14. Financial Update. At approximately 1:30 p.m., Ms. Adams reported on Touchstone Energy finances for the period ending September 30, 2025, and the proposed 2026 Touchstone Energy budget, which report is attached as ***Attachment A***.

Upon motion by Mr. Craig, second, after discussion or opportunity for discussion, and vote, *the Board adopted the following resolution:*

Resolved, the Touchstone Energy Cooperative, Inc. Board of Directors approves the proposed 2026 budget as presented on November 4, 2025.

The Board and management continued discussion regarding management’s proposal to fund “Cooperative Advantage” advertising buys and related research. Upon motion by Mr. Wilson, second, after discussion or opportunity for discussion, and vote, *the Board adopted the following resolution:*

Resolved, the Touchstone Energy Cooperative, Inc. Board of Directors approves a one time, member equity funded request up to a maximum of \$500,000 for “Cooperative Advantage” Advertising Awareness Placement and Research.

15. Upcoming Events. At approximately 2:00 p.m., Mr. McGhee reported on Touchstone Energy activities at NRECA and Touchstone Energy events during 2026.
16. Election and Business Meeting Update. Mr. McGhee reported on plans for the 2025 annual member meeting and Director election, including the 2025 Director candidates.
17. Recess. The Meeting recessed at approximately 2:15 p.m., and reconvened at approximately 2:30 p.m.
18. Board Member Roundtable. At approximately 2:30 p.m., Directors reported on emerging issues in their states.
19. Governance and Administration Update. At approximately 3:15 p.m., Ms. Montalto reported on: (1) Directors’ terms; (2) advisory committee chairs’ recommendations for Board appointments to the committees; and (3) upcoming Board meeting dates and locations.

Upon motion by Ms. Lasure, second, after discussion or opportunity for discussion, and vote, *the Board appointed the following individuals to the following advisory committees:*

- *Brand Strategy – Anne Gardiner, Butler County REC, Iowa;*
- *Business Development – Jay Bucholz, Sioux Valley Energy, South Dakota; Tom Lambrecht, Great River Energy, Minnesota; Christina Perkins, Owen Electric Cooperative, Kentucky; Brandon Stooksbury, Central Georgia EMC, Georgia; and*
- *Cooperative Performance and Research – Brett Kinlaw, Lumbee River EMC, North Carolina.*

Ms. Montalto reminded Directors to complete the annual Form 990 questionnaire.

- 20. Open Discussion or Executive Session. At approximately 3:30 p.m., and without objection, the Board met in executive session. Executive Director Adams was present. All other staff left the Meeting. At approximately 4:00 p.m., and without objection, the Board exited executive session with no items to report.
- 21. Adjourn. Without objection, the Meeting adjourned at approximately 4:00 p.m.



Jessica Healy
Assistant Secretary

November 13, 2025
Date

Approved: _____
Jessica Healy
Assistant Secretary

Date