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Electric Cooperative, Inc.
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**MINUTES OF THE
JEMEZ MOUNTAINS ELECTRIC COOPERATIVE, INC.
BOARD OF TRUSTEES
FRIDAY, NOVEMBER 21, 2025, at 9:00 AM
HERNANDEZ, NEW MEXICO**

1. Call to Order

This meeting of the Jemez Mountains Electric Cooperative, Inc. Board of Trustees was called to order by Board President Dennis Trujillo at 9:06 a.m. on the above-cited date, at the JMEC Headquarters, 19365 S.R. 84/285, Hernandez, New Mexico.

2. & 3. Following the Pledge of Allegiance, roll call confirmed a quorum as follows:

Trustees Present:

Dennis Trujillo, President
Danny Velarde, Vice President
Henry Roybal, Treasurer
Dennis Gallegos, Asst. Secretary Treasurer
Marissa Maestas-Muller
Elias Coriz
Lucas Cordova (via Phone)
Miguel Vigil Jr.
Kenny Borrego
Julian Sanchez

Trustee(s) Excused:

Manuel Bustos, Secretary (EXCUSED)

JMEC Staff Present:

Joseph Sanchez, General Manager and Chief Executive Officer
Geraldine Romero, Accounting
Javier Romero, Executive Assistant
Tom Beamon, Consultant (via WebEx)

4. REMARKS FROM JMEC MEMBERS –

There were no members present at this meeting.

5. CONSENT AGENDA AND APPROVAL OF MINUTES

The Board approved the October 31, 2025, agenda, and the September 26, 2025, Regular Board meeting minutes.

ACTION: Mr. Bustos made a motion to approve the October 31, 2025, agenda and the September 26, 2025, Regular Board meeting minutes. Mr. Coriz seconded. The vote passed unanimously

6. ACTION ITEMS

a. Approval of Policy 123 Nepotism

Policy 123 – Nepotism was presented to the board for approval highlighting counsel Lorna Wiggins updates.

ACTION: Mr. Velarde made a motion to approve the updates to Policy 123; Mr. Vigil seconded the motion. The motion carried unanimously.

b. Approval of Policy 158 Artificial Intelligence

Policy 158 – Artificial Intelligence was presented to the board for approval highlighting counsel Lorna Wiggins updates to the policy.

ACTION: Mr. Velarde made a motion to approve Policy 158; Mr. Sanchez seconded the motion. The motion carried unanimously.

c. Approval of Policy 106 Board of Trustees Committees Policy

Policy 106 – Board of Trustees Committees Policy was presented to the board for approval highlighting counsel Lorna Wiggins updates to the policy.

ACTION: Mr. Sanchez made a motion to approve the updates to Policy 106; Mr. Velarde seconded the motion. The motion carried unanimously.

d. Approval of Form 990

The board was presented the annual Form 990 to ensure JMEC's compliance. Every non-profit organization is required to submit a Form 990. The 990 includes JMEC's financials. The deadline is November 15, 2025.

ACTION: A motion was made by Mr. Roybal to approve the Annual Form 990. Mr. Coriz seconded the motion. The motion carried unanimously.

7. BUSINESS AND FINANCIAL REPORT

Mr. Beamon presented the business and financial report. Mr. Beamon presented a detailed presentation regarding the Income Statement Budget to Actuals and Projection, Balance Sheet Review for September 2025, and the September Cash Flow Projection. Mr. Beamon also compared the actuals and projections from 2024 to the current 2025. The line of credit and equity to asset ratio was also discussed.

Mr. Roybal proceeded to give the Financial Committee Report from the finance meeting that occurred on October 30, 2025, at 4:45 PM. Mr. Roybal continued with asking the board if they had questions about the credit card charges, attorney expenses, consulting expenses, and trustee vouchers.

ACTION: Mr. Roybal made the motion to accept the information as presented; Mr. Coriz seconded the motion.

The proposed 2026 JMEC Budget was briefly presented to the board for their review and approval prior to the next board meeting in November.

8. CEO AND GENERAL MANAGER REPORTS

a. General Updates

Mr. Sanchez provided a brief update. Mr. Sanchez stated that an opportunity to cure was provided to the Cooperative regarding the broadband grant award. However, notice was received that the broadband grant had been terminated. Mr. Sanchez stated that the cooperative is currently exhausting all options to have the broadband grant reinstated. Including a proposed resolution to reinstate the grant that Mr. Sanchez would like to submit to the Governor. Mr. Sanchez also noted a demo presentation that occurred at the Cooperative for an enterprise software by NISC, currently JMEC utilizes SEDC. Mr. Sanchez stated that regarding input from the staff, that the

software would be a great improvement and is considering making the transition from SEDC to NISC.

b. Engineering and Ops Update

Mr. Sanchez provided a brief update regarding Engineering and Operations. Mr. Sanchez stated that JMEC was experiencing outage issues in the Cuba area, the line did diligently inspect the lines and were able to mitigate the issues. Mr. Sanchez mentioned that a contractor will begin work in December adding inline poles and dampers to prevent line slapping due to snowfall. In regard to the Sensus meters, there is equipment with fault indicators that can be placed along the lines to better identify the cause of an outage. JMEC will be utilizing this equipment with hopes for improved reliability and reduction of prolonged outages.

9. COMMITTEE UPDATES

a. Schools Committee Update

Ms. Maestas-Muller provided an update regarding the Schools Committee which met on October 7, 2025. Ms. Maestas- Muller discussed the NRECA Youth Tour applications that have been finalized and will be emailed out to the Board, the deadline is January 10th, 2026. The goal is to have two students from each district participating in the NRECA Youth Tour. The essay question for the NRECA Youth tour will be: All cooperatives are built on a foundation of seven principles, please identify one of these principles and please describe how Jemez Mountains Electric Cooperative is positively impacting the community. The Annual Spelling Bee will be held in April 2026, including grade fourth, fifth, and sixth. The Spelling words will be sent out earlier than last year for ample time for the students to study them. The Coloring contest was also discussed; the coloring pages will begin being delivered to each elementary in the service area in January 2026. Ms. Maestas-Muller mentioned that the Jr. Board of Trustees will begin in December selecting schools to participate in a board meeting.

b. Communications Committee Update

Ms. Maestas-Muller presented her update on the Communications Committee meeting that was held on October 7, 2025. Future plans for the Enchantment articles were discussed for the months of November, January, and February. November will feature a story by Liddie Martinez and welcoming the new Trustees, January will

include Rafael De La Torre under the Employee Spotlight, and the Youth Tour will also be included, February will include a valentines day article. Ms. Maestas-Muller also provided positive feedback regarding the new JMEC website.

c. Policy Committee Update

i. Discussion on Policy 137 Conflict of Interest

Ms. Maestas-Muller presented the updated Policy 137 Conflict of Interest policy for the Board to review prior to the November Board meeting.

d. JMEF Committee Update

Mr. Trujillo presented his JMEF Committee update. The foundation Committee met on October 15th 2025, regarding scholarship procedures which are the responsibility of the Executive committee. Mr. Trujillo stated that the Foundation rules read that a minimum of 6 students will be selected, and that it is up to the discretion of the Board to award more scholarships. The consensus is to leave the Scholarship award process the way it currently is. The only change counsel will incorporate will be “public schools”.

10. OTHER REPORTS

a. President’s Report

Mr. Trujillo stated that there have been ongoing discussions regarding easements and agreements with Tribal entities. Mr. Trujillo stated that the board should discuss and review the easement policies. Mr. Trujillo also stated the Long-Term Rate and Financial Forecasting committee will need a new chair, and that he will chair the next meeting. Mr. Trujillo emphasized the importance of this committee to extend transparency to the membership regarding the rate increase, and a communication plan to inform the membership.

b. Statewide Report

Mr. Bustos was not present to provide his Statewide Report.

c. Tri-State Report

Mr. Coriz presented his Tri-State report. The October meeting was held virtually. The US Department of Energy cancelled a 26.8-million-dollar grant which was intended to add more reliability to the grid, which is a setback for Tri-State. Mr. Coriz stated that a tariff request by Tri-State was rejected. Mr. Coriz mentioned that Tri-State will be hosting their regional meeting at the Santa Ana Star Casino Hotel on November 25, 2025 and extended the invitation to the Board.

11. EXECUTIVE SESSION

ACTION: Mr. Velarde made the motion to enter executive session at 11:28pm; the motion was seconded by Mr. Coriz.

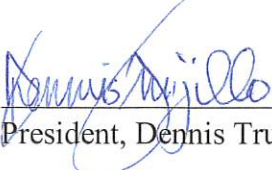
12. NEW BUSINESS

ACTION: Upon concluding the executive session, Mr. Borrego made a motion to take the board resolution pertaining to broadband to the New Mexico Governor's office. Mr. Bustos seconded the motion. The motion carried unanimously.


13. ADJOURN

Having completed the agenda and with no further business to come before the Board, President Trujillo adjourned this meeting at 12:10 p.m.

APPROVED:



President, Dennis Trujillo



Secretary, Manuel Bustos