MINUTES
REGULAR MEETING
BOARD OF TRUSTEES
THE SOCORRO ELECTRIC COOPERATIVE, INC.

September 23, 2026

INDEX

The Regular Meeting of the Board of Trustees of The Socorro Electric Cooperative, Inc. (SEC) was held on Wednesday, September 23, 2026, at the Socorro Electric Board Room, 310 Abeyta Ave, Socorro, New Mexico, the Chairman being in the chair and the Secretary being present. The minutes of the last meeting were read and approved.

ROLL CALL/DETERMINATION OF A QUORUM

Secretary/Treasurer Latasa called the roll and confirmed that a quorum was present. The following Trustees were in attendance:

TRUSTEES PRESENT:

Leroy Anaya. Chairman
Representative, District 3

Stephen Rosas, Vice-Chairman
Representative, District 3

Eileen Latasa, Secretary/Treasurer
Representative, District 2

Robert Alonzo, Trustee
Representative, District 3

Jayson Moore, Trustee
Representative, District 1

David Dickey, Trustee
Representative, District 5 (Attended Virtually)

David L. Wade, Trustee
Representative, District 4

ALSO PRESENT:

Rauni Montoya, Interim Chief Executive Officer
Mackenzy Romero, Executive Assistant
Jimmy Capps, Director of Communications and Public Affairs
Jason Otero, Chief Operations Officer

SEC MEMBERS' AND GUESTS PRESENT:
Kirstin Keller, MRGEDA
Jim Sauer, Kids' and Teens Science Cafe

CALL TO ORDER

The meeting was called to order at 2:00 p.m. by Chairman Anaya.

PLEDGE OF ALLEGIANCE

Chairman Anaya led everyone in the Pledge of Allegiance.

CONSIDERATION AND ADOPTION OF AGENDA

Chairman Anaya entertained a motion to adopt the Agenda as presented.

A motion was made by Trustee Dickey to adopt the Agenda as presented; Trustee Alonzo seconded the motion. The motion carried unanimously.

CONSIDERATION AND APPROVAL OF PREVIOUS MINUTES

August 26, 2026 – REGULAR MEETING
Trustee Latasa made a motion to approve the Regular Meeting Minutes from August 26, 2026; seconded by Trustee Alonzo. The motion carried unanimously.

MEMBER COMMENTS

Chairman Anaya presented Mr. Sauer. Magdalena Kid's Café with a donation from the SEC Foundation. Chairman Anaya also presented Mr. Sauer, Magdalena Kid's Café, with a donation from Tri-State G&T. Mr. Sauer thanked the Board and Tri-State for the donations made to the Kids' and Teens Science Café.

PRESENTATION FROM MRGEDA – KIRSTIN KELLER
Kistin Keller from the Middle Rio Grande Economic Development Association (MRGEDA) gave a presentation to the Board about how MRGEDA supports economic development in Socorro, Sierra, Valencia, and Catron Counties.

CEO'S REPORT
The CEO Report was presented to the Board by Interim CEO Rauni Montoya.

OPERATIONS REPORT
COO Jason Otero presented the September 2026 Operations Report to the Board.

FINANCIAL REPORT
Interim CEO Rauni Montoya presented the September 2026 Finance Report and the CFO Report to the Board.

COMMUNICATIONS REPORT
Director of Communications and Public Affairs Jimmy Capps presented the September 2026 Communications Report to the Board.

HUMAN RESOURCES REPORT
Due to the absence of Adriana Arellano, Chief Human Resource Officer, Interim CEO Rauni Montoya presented the September 2026 Human Resources Report to the Board.

NMRECA REPORT
Trustee Moore presented the NMRECA report for September 2026.

TRI-STATE REPORT
Chairman Anaya presented the Tri-State activities report for September 2026.

CHAIRMANS REPORT
Chairman Anaya gave his September 2026 Report. Chairman Anaya thanked the employees of the Co-op for their hard work.

SEC FOUNDATION COMMITTEE REPORT
Chairman Anaya gave the SEC Foundation Committee report. Chairman Anaya stated that the committee reviewed the Homestead account and reviewed Policy 515-Foundation Awards for Board approval. The Committee also reviewed and approved the 2027 NRECA Youth Tour commitment letter.

STANDING COMMITTEE REPORT
Trustee Alonzo gave the Standing Committee report. Trustee Alonzo reported that the Standing Committee reviewed Policy 107-Standing Committee.

FINANCE COMMITTEE REPORT
Trustee Dickey gave the Finance Committee report. Trustee Dickey reported that the Finance Committee reviewed Policy 105-Finance Committee, BSGM Audit Engagement Letter for the 2026 Financial Audit, CEO Expenses, Trustee expenses, Credit Card Statements from August 2026, and the Check Register from September 2026.

UNFINISHED BUSINESS
Trustee Moore made a motion to approve the Capital Credit Retirements from August 26, 2026, minus the Tri-State allocations; seconded by Trustee Rosas. The motion carried unanimously.

NEW BUSINESS
CFC Voting Delegate for District 10 Meeting
Trustee Moore made a motion to elect Trustee Latasa to be the 2026 CFC , District 10 Voting Delegate; seconded by Trustee Alonzo. The motion carried unanimously.

Franchise Agreement with City of Socorro
Trustee Moore made a motion to accept the seven (7) Year Franchise Agreement with the City of Socorro; seconded by Trustee Rosas. The motion carried unanimously.

NMRESIF Delegate Appointment
Trustee Rosas made a motion to elect Interim CEO Rauni Montoya as the NMRESIF Delegate; seconded by Trustee Moore. The motion carried unanimously.

BSGM Audit Engagement for the 2026 Financial Audit
Trustee Dickey made a motion to approve the BSGM Audit Engagement Letter for the 2026 Financial Audit; seconded by Trustee Moore. The motion carried unanimously.

CoBank Incumbency Certificate
Trustee Moore made a motion to accept the CoBank Incumbency Certificate with the changes to the SEC Officer titles; seconded by Trustee Dickey. The motion carried unanimously.

First State Bank Corporate Banking Resolution
Trustee Moore made a motion to approve the four banking resolutions with First State Bank; seconded by Trustee Alonzo. The motion carried unanimously.

Consideration of Trustee Travel
Trustee Latasa requested Board approval to attend the Directors' course in December,2026 sponsored by the NMRECA at the Santa Ana Casino.

Trustee Rosas made a motion to approve Trustee Latasa's travel request for the Directors' course in December at the Santa Ana Casino; seconded by Trustee Alonzo.

Trustee Alonzo requested Board approval to attend the Directors' course in December,2026 sponsored by the NMRECA at the Santa Ana Casino.

Trustee Latasa made a motion to approve Trustee Alonzo's travel request for the Directors' course in December at the Santa Ana Casino; seconded by Trustee Rosas. The motion carried unanimously.

Trustee Rosas requested Board approval to attend the Directors' course in December,2026 sponsored by the NMRECA at the Santa Ana Casino.

Trustee Alonzo made a motion to approve Trustee Rosas' travel request for the Directors' course in December at the Santa Ana Casino; seconded by Trustee Wade. The motion carried unanimously.

Consideration of Capital Credit Estate Retirements
Trustee Latasa made a motion to approve the Capital Credit Estate Retirements minus the Tri-State allocations; seconded by Trustee Moore. The motion carried unanimously.

EXECUTIVE SESSION
Chairman Anaya asked for a motion to go into Executive Session.

Trustee Rosas moved to go into Executive Session at 3:47 p.m.; Trustee Moore seconded the motion. The motion carried unanimously.

REGULAR SESSION
Chairman Anaya asked for a motion to come out of Executive Session.

Trustee Rosas motioned to come out of Executive Session and return to Regular Session at 5:18 pm; seconded by Trustee Alonzo. The motion carried unanimously.

Chairman Anaya stated that no action was taken during the Executive Session.

SET DATE AND TIME OF NEXT REGULAR MEETING
Trustee Alonzo moved to schedule the next regular Board Meeting and Committee Meetings for October 28, 2026; seconded by Trustee Rosas. The motion carried unanimously.

ADJOURNMENT
Trustee Alonzo moved to adjourn this meeting; Seconded by Trustee Latasa. The motion carried unanimously.

Chairman Anaya adjourned the meeting at 5:21 p.m.

Eileen Latasa

Eileen Latasa, Secretary/Treasurer

APPROVED:

Leroy Anaya, Chairman

I, Eileen Latasa, do hereby certify that I am the Secretary of the Board of Trustees of The Socorro Electric Cooperative, Inc., herein called the "Cooperative," and the above is a true and exact copy of the Minutes of the Regular Meeting held on September 23, 2026. A Quorum of Trustees was present and acted upon throughout the meeting, and none of the Minutes of the above have been rescinded or modified.

Eileen Latasa, Secretary/Treasurer