

Minutes

A motion was made by Alissa Wilkerson, seconded by James Dowdy, and unanimously carried to approve the minutes of the regular January meeting.

Review of January 2026 Financial Statements

Operating Revenues	\$4,985,117.36
Operating Expenses	\$4,596,170.65
Net Revenue	375,291.59
Year to Date Net Revenues	\$375,291.59
Total Funds On Hand	\$4,193,613.45

CEO Hewitt reported energy sales for January were less overall than January of last year. Compared to last year this time, sales in each Class were less. Revenue from sales was less than in the same month last year by 13.1%.

For total MWh sales, the Commission is now 6% below the YTD budget. Energy consumption is currently 17.48% below that in January 2025. Heating/Cooling Degree Days for the month of January 2026 were 575 compared to 696 days in January 2025 and long-term average of 519-degree days.

River flows in the Flint for January were below normal. Hydro-electric production for January was 38.8% less than the long-term average and 44.6% less than January 2025. Unit#2 is still out of service due to re-assembly.

Available cash for operations as of January 31st was \$4,193,613 which is a decrease of \$474,709 from the prior month. The available cash is lower than our recommended reserve level of \$9.45 million ~ \$11.34 million.

A motion was made by Mark Crenshaw, seconded by Eli Tinsley and unanimously carried out to approve the January 2026 Financial Statements.

Report on MEAG February 2026 BOD Meeting

CEO Hewitt reported during the MEAG BOD meeting it was reported the fixed and variable costs were above budget by about 0.04 cents per kWh for the month and 0.18 cents per kWh over budget YTD. The variable costs were under budget at \$3.8M YTD. Fixed costs were under budget by \$18.5M YTD. Renewal and replacement expenditures were over budget for the month by \$14.9M and were \$3.3M under budget YTD.

CEO Hewitt reported the NG prices were significantly above the budgeted amount due to the winter storms in the late month. The February 2026 forecasted price is similarly elevated due to the January spike however the balance of the year is forecasted to be near budget levels. The spot market prices for January averaged \$41.31/MWh for purchase prices and the average sales price for January was \$295/MWh. \$764.93/MWh was the highest price per hour for the month. Nuclear units ran 6.8% below budget. Vogtle #1, 2, 3, and 4 all ran at 100% output. Hatch #1 operated at 36.9% capacity due to a mid-

January forced outage caused by a transformer issue. Hatch #2 was derated to address a fuel issue, resulting in operating at 98.7% capacity.

Coal generation ran 49.6% below budget. Dispatch from Scherer #1 averaged at 39.7% capacity factor, Unit #2 averaged 63.5%. Both units were dispatched during the weather event and operated without issue. The Wansley Combined Cycle plant ran 34.5% below budget at a 54.9% utilization factor. During a planned major outage, damage on the HP/IP rotor of the steam turbine were discovered. The unit successfully returned to service on January 8 and operated without issue. SEPA was 29.7% below budget for the month due to continued drought conditions in the Southeast. Much of the region currently ranges from moderate to extreme drought conditions, and SEPA allocations are expected to remain below budget until hydrological conditions improve. Off-system purchase volumes were 187.7% above budget. The total power resources were 62% non-emitting for January 2026 and 62% non-emitting for the rolling 12-month period. The total MEAG energy consumption was 9.9% below January 2025 and 7.9% below budget.

CEO Hewitt also gave a brief report on the Pineview Solar Project and some of the activities that are taking place in the State, Federal, and local communities.

Report on Current Projects

- ❖ Sarah Howell introduced CSR Trainee Bailey Jade Hudson.
- ❖ Blake Manning reported final connections were made to Pateville Substation, and it is now energized. Crews have set transformers, pulled in primary wire, and terminated primary and secondary wires at ADS. Crews only need one more day of work to pull up last span and connect to existing 46kv line. Crews have been engaged in daily work, maintenance, and Osmose pole changes. Personnel will be performing quarterly street light patrol.
- ❖ Rick Vaughn reported there were a total of 20 outages, 1,135 customers were affected, and a total of 1,153 interruptions totaling 51,162 customer minutes.
- ❖ Clint Branch reported Pateville Substation is energized and currently has 1 circuit carrying load so far. Crews are working on Osmose poles, changing out and repairing interstate lights, while getting quotes to change the light to LED. Branch mentioned the Heart of Georgia Railroad is expanding a railroad spur, and the crews must do some removal for them to complete the job. ADS is ready and waiting for a good inspection. Synergy is currently requesting service again, and crews are reconductoring a few spans of line on Coney and Cork Ferry Roads.
- ❖ Troy Gilliam reported they are removing loose buoys from the lake, and that the barge repairs have been completed. He is still receiving bids on the Loren Williams and Smoak Bridge boat ramps and has started the 5-year annual dock inspections.
- ❖ Ronnie Miller reported that the contractors have finished the alignment on Hydro #2. Work has resumed on installing the Thrust Bearing, Upper Guide Bearing, and Lower Guide Bearing. Crews are painting Tainter Gates. Trees and stumps were removed for the new control building. The contractor is waiting on the Soil Survey results before beginning the Site grading process.
- ❖ Mickey Dunnivant reported members should research House Bill 1114 and 1116, if passed it will negatively impact the city, county, and school board with homestead property taxes.

- ❖ Ladreka Daniels reported that the Generation Plant hosted CTAE students recently, and that tours will continue at the Operations building. She also stated the APPA conference dates.
- ❖ Grant Buckley reported the unemployment rate decreased from 3.9% in November to 3.3% in December despite Big Tex layoffs. He mentioned the Heart of Georgia is completing many upgrades to rail in the community, and they are doubling the size of the railyard in the East Industrial Park.

Other Business

CEO Hewitt showed the picture of crews in front of the Pateville Substation, and mentioned he is proud that we completed majority of the work in house instead of contracting it out. He stated he was asked by the City and County to have a lighting initiative of 100 streetlights to lighten up darker areas in the community.

Meeting Adjourned

Chairman Pridgen announced there was no further business to come before the Commission. A motion was made by Alissa Wilkerson, seconded by Eli Tinsley, and unanimously carried to declare the meeting adjourned.



Chairman



Secretary

Approved this 24th day of ~~February~~ ^{march} 2026