



River flows in the Flint for March were below normal for the month. Hydro-electric production was 17.4% below the long-term average and 43.7% above in March of last year. Statewide, only 2.1 inches fell across the state in March. CEO Hewitt reported the database at the Southwest Regional Climate Center states this is currently the driest first half of the year since 1918.

It was reported that cash available for operations as of March 31<sup>st</sup> was \$4,873,048 which is a decrease of \$991,779 from the prior month. The available cash is lower than our recommended reserve level of \$9.45 million ~ \$11.34 million. The current assets to liabilities ratio is 2.26%.

A motion was made by James Nance, seconded by Mark Crenshaw and unanimously carried to approve the March 2026 Financial Statements.

### **Report on MEAG April 2026 BOD Meeting**

Manager Hewitt reported the fixed and variable costs were below budget by about \$0.35 per kWh for the month and \$0.14 per kWh under budget YTD. By projects, fixed and variable costs were under budget by \$10.1M. By categories, variable costs were under budget by \$3.1M YTD. R&R expenditures were under budget for the month by \$2.3M and are \$2.4M under budget YTD and \$2.4M under budget detailed by project YTD. Natural gas prices were below the budgeted amount. The average price for March was \$3.13/MMBtu for the month, which was about \$0.50/MMBtu below budgeted levels. NG storage levels are running 4.8% above the 5-year average. Spot market prices for March averaged \$33.51/MWh for purchase prices and the average sales price was \$44.49/MWh.

CEO Hewitt reported the nuclear units ran below budget. Hatch Unit #1 returned from a refueling outage early in the month of March, and Vogtle Unit #4 operated at 30% for 9 days. Vogtle Unit#1 began a refueling outage on February 22<sup>nd</sup> and came back online April 3<sup>rd</sup>. Coal generation is running 44% below budgeted levels. The low performance was due to the ability to purchase below unit costs, as well as milder temperatures throughout the month. The Wansley Combined Cycle Plant ran slightly below budget at a 89.6% utilization factor.

SEPA was below budget for the month due to continued drought conditions in the Southeast and is currently running 29% below budget YTD. Off-system purchase volumes were significantly above budget for the month and are 220% above budget YTD. Total power resources were 56% non-emitting for March 2026 and 62% non-emitting for the rolling 12-month period. The total MEAG energy consumption for March 2026 was slightly below that in March 2025 and is currently 10.1% below budget YTD due to milder weather and large loads not running as projected. Off-system energy sales for YTD were below budget, but margins are above budget by 4.7% due to taking advantage of selling into high-cost market hours.

CEO Hewitt gave a report on the participant and external affairs that are happening around our local areas and on federal and state levels. He reported the APPA National Conference is June 27<sup>th</sup>-July 1<sup>st</sup>. The MEAG Power Events at GMA Annual Convention will be June 27<sup>th</sup> -June 28<sup>th</sup> and the 2026 MEAG Power Annual Meeting will be held July 12<sup>th</sup> – July 15<sup>th</sup>.

**Executive Session**

No action taken.

At the conclusion of the Executive Session, a motion was made by Alissa Wilkerson, seconded by Eli Tinsley and unanimously carried to reconvene back into regular session.

**Meeting Adjourned**

Chairman Pridgen announced that there was no further business to come before the Commission and declared the April 2026 Board Meeting adjourned.



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Chairman



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Secretary

Approved this 19<sup>th</sup> day of May 2026