MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF LOUISIANA ENERGY AND POWER AUTHORITY (LEPA) HELD AT THE OFFICES OF LEPA IN LAFAYETTE, LOUISIANA MARCH 19, 2026.

The members of the Board of Directors held a special meeting on March 19, 2026, at the LEPA Administrative Building, 210 Venture Way, Lafayette, Louisiana after due notice of said meeting.

There were present the following directors (or alternate directors where indicated):

Mayor Roslyn White, Director, representing the City of Abbeville
Mr. Marcus Connella, Director, representing the City of Alexandria
Mr. Ernest Brown, Alternate Director, representing the City of Houma/TPCG
Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Mayor Ronnie Williams, Director, representing the City of Natchitoches
Mr. Jeffrey Stewart, Director, representing the City of Lafayette
Mayor Nick Cox, Director, representing the City of Minden
Mr. Cletus Langlois, Alternate Director, representing the City of New Roads
Mr. Paul Seawell, Alternate Director, representing the City of Plaquemine
Mayor Jason Willis, Director, representing the City of St. Martinville
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Bonnie Jo Bahnsen, Director, representing the Town of Vinton
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield

Absent:

Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Jude Reese, Director, representing the Town of Gueydan
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Lee Dragna, Director, representing the City of Morgan City
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. John Freeman, Alternate Director, representing the City of Ruston

The meeting was called to order and the presence of a quorum was noted. The Pledge of Allegiance was recited.

On motion by Mayor White, that was seconded by Mayor Craft, the Board of Directors unanimously voted to approve the minutes of the February 19, 2026, meeting of the Board of Directors, copies of which were in Members' packets.

General Manager Bihm then reported on wholesale power costs and residential retail rates as set forth in the documents in Members' packets. He reported that the first sheet showed wholesale power costs for January 2026. The second sheet showed wholesale power costs for February 2025 through January 2026. He then reported on residential rates on the sheets.

General Manager Bihm then reported on the price of natural gas as set forth in the documents in Members' packets. He reported that on the day of the meeting, the price at the Henry Hub was $3.14/MMBTU, and the 12-month strip was $3.94/MMBTU. He further reported that a month ago, the price of natural gas was $3.24/MMBTU, and the 12-month strip was $3.72/MMBTU. He further reported that a year ago, the price of natural gas was $4.18/MMBTU and the 12-month strip was $4.26/MMBTU. All of this information was in the documents in Members' packets.

Assistant General Manager David Bergeron then gave an update on Rodemacher Unit No. 2. He reported that there is a planned outage for summer operations scheduled for April 6th through April 13th. He also reported that the joint owners are looking at information regarding continued use of coal in the future, including the costs.

General Manager Bihm then reported on the APPA National Conference that is scheduled for June 26 through July 1 in Boston, Massachusetts as described in the handout in Members' packets.

General Manager Bihm then reported on a request for approval of an Engagement Letter between LEPA and Eisner/Amper for Fiscal Year 2025 auditing services and Statewide Agreed-Upon Procedures Services, copies of which were in Members' packets. He reported that the total cost should be $49,800. He reported that staff recommends approval. On motion by Mayor White that was seconded by Mayor Arceneaux, the Board of Directors unanimously voted to approve execution of the Agreement.

General Manager Bihm then reported on a request for approval of the Louisiana Compliance Questionnaire for Fiscal Year 2025, copies of which were in Members' packets. On motion by Mayor White that was seconded by Mayor Kloesel, the Board of Directors unanimously voted to approve execution of the Questionnaire.

General Manager Bihm then reported on consideration for approval of a Resolution authorizing LEPA to incur debt and issue a Revenue Anticipation Note in the principal amount of $5 million and providing for other matters in connection therewith. Copies of the proposed Resolution were in Members' packets. General Manager Bihm then gave a presentation by a slideshow comparing last year's Revenue Anticipation Note to the proposed Revenue Anticipation Note for the upcoming year. Jason Akers, LEPA's bond counsel, then reported on what transpired last year with respect to the Note and that it is his recommendation to adopt the Resolution with a change to show that the lender will be Hancock Whitney bank. On motion by Mayor Kloesel that was seconded by Mayor White, the Board of Directors unanimously voted to amend the proposed Resolution to show that the lender will be Hancock Whitney bank. On motion by Mayor White that was seconded by Mr. Seawell, the Board of Directors unanimously voted to approve and accept the Resolution.

General Manager Bihm then reported on Consideration for Approval of a Resolution authorizing the purchase of electricity by LEPA from Energy Southeast, approving the form and execution and delivery of a Power Supply Agreement related to said purchase, consenting to the assignment of certain obligations under said Power Supply Agreement in connection with the

issuance of bonds by Energy Southeast, and providing for other matters in connection therewith. Copies of the proposed Resolution were in Members' packets. General Manager Bihm reported that the intent was to purchase energy not supplied by LEPA's own generation. He reported that it encompasses a 30-year obligation with a provision that if a Full Requirement Service Member should depart, then LEPA's obligation is reduced by the percentage of the departing Full Requirement Service Member. Jason Akers, LEPA's bond counsel, then reported on the proposed transaction and his recommendation that the Resolution be adopted. General Manager Bihm reported on highlights associated with LEPA's Full Requirement Service prepayment plan and presented a slide showing estimated annual savings to the Full Requirement Services Members of approximately $2,520,000. He reported that LEPA staff, bond counsel and LEPA's consulting engineer, recommend acceptance of the proposed agreement and adoption of the Resolution. Lafayette Director, Jeff Stewart of Lafayette Consolidated Government (LCG), then reported on efforts by LCG to negotiate a similar deal. On motion by Mayor White, which was seconded by Mr. Seawell, the Board of Directors unanimously voted to approve and accept the Resolution.

General Manager Bihm then reported on a request for approval of Task Order 5 – Services Supporting Prepaid Energy Transactions, copies of which were in Members' packets. He reported that the Task Order was associated with work to be done by The Energy Authority to assist with an analysis of energy that LEPA can purchase with the prepaid transaction between LEPA and Energy Southeast. On motion by Mayor Arceneaux that was seconded by Mayor White, the Board of Directors unanimously voted to authorize staff to execute the Task Order.

There being no further business to come before the Board of Directors, on motion by Mayor White that was seconded by Mayor Kloesel, the Members of the Board of Directors unanimously voted to adjourn the meeting.

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Chairman Secretary