MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF LOUISIANA ENERGY AND POWER AUTHORITY (LEPA) HELD AT THE OFFICES OF LEPA IN LAFAYETTE, LOUISIANA JULY 23, 2025.

The members of the Board of Directors held a meeting on July 23, 2025, 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):

Mr. Brady Broussard, Alternate Director, representing the City of Abbeville
Mr. Ernest Brown, Alternate Director, representing the City of Houma/TPCG
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Ms. Karen Hoyt, Alternate Director, representing the City of Lafayette
Mr. Tyler Wallace, Alternate Director, representing the City of Minden
Mr. Tim Tousek, Alternate Director, representing the City of Natchitoches
Mayor Theron Smith, Director, representing the City of New Roads
Mayor JB Barker, Director, representing the City of Plaquemine
Mayor Charles "Chuck" Robichaux, Director, representing the City of Rayne
Mr. John Freeman, Alternate Director, representing the City of Ruston
Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield

Absent:

Mr. Marcus Connella, Director, representing the City of Alexandria
Mayor Taylor Mencacci, Director, representing the Town of Erath
Mayor Jude Reese, Director, representing the Town of Gueydan
Mayor Lee Dragna, Director, representing the City of Morgan City
Mayor Jason Willis, Director, representing the City of St. Martinville
Mr. Cade Cole, Alternate Director, representing the Town of Vinton

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

On motion by Mayor Craft that was seconded by Mayor Arceneaux, the Board of Directors unanimously voted to approve the minutes of the May 15, 2025, meeting of the Board of Directors, copies of which were in Members' packets.

On motion by Mayor Craft that was seconded by Mayor Hollins, the Board of Directors unanimously voted to approve the final actions authorized by the Operating Committee at the meeting of such Committee held on April 17, 2025.General Manager Bihm then introduced Mayor Bonnie Jo Bahnsen of Vinton and thanked her for her attendance.

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 May 2025. The next sheet showed wholesale power costs for June 2024 – May 2025. He reported that residential rates were on the sheets showing rates for June 2025 by

city, then June 2025 by investor- owned utilities and co-operatives in kilowatt hours ranging from 250 to 5000.

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 $3.21/MMBTU, and the 12-month strip was $3.86/MMBTU. He further reported that a month ago, the price of natural gas was $3.52/MMBTU, and the 12-month strip was $4.19/MMBTU. He further reported that a year ago, the price of natural gas was $2.20/MMBTU and the 12-month strip was $3.01/MMBTU.

Assistant General Manager David Bergeron then gave an update on Rodemacher Unit No. 2. He reported that fans had been shipped off site for repairs. The first fan has been received back from the repair shop. They expect to receive the second fan on the day following the meeting. The unit should be online by the end of the week. Thus, the total outage should be from 6/16 - 7/31. He reported that there is an adequate supply of coal through the end of the year.

General Manager Bihm then gave an update on the list of emergency contacts.

General Manager Bihm then gave an update on details associated with the Meta data center as set forth in the documents in Members' packets.

General Manager Bihm and Assistant General Manager Bergeron then reported on the progress of discussions on the future of Rodemacher Unit No. 2.

General Manager Bihm then reported that the initial plan was that the unit would cease coal operations at the end of 2027, but based upon recent developments, the discussion has now been focused on possible conversion of fuel from coal to natural gas. Assistant General Manager Bergeron then gave a slide presentation, copies of which were in Members' packets.

The discussion included the background, environmental compliance, market update, potential paths forward and a timeline. There then ensued a discussion about the topic, and General Manager Bihm responded to questions from Board members.

General Manager Bihm then reported on consideration for approval of an engagement letter between LEPA and Kean Miller law firm for legal services pertaining to the cessation of coal burning for Rodemacher Unit No. 2. A copy of the proposed engagement letter was in Members' packets. On motion by Mr. Broussard that was seconded by Mayor Barker, the Board of Directors then voted by roll call to authorize LEPA staff to execute the proposed engagement letter. The votes were as follows:

Ayes:

Mr. Brady Broussard, Alternate Director, representing the City of Abbeville
Mr. Ernest Brown, Alternate Director, representing the City of Houma/TPCG
Mayor Loria Hollins, Director, representing the Town of Jonesville
Mayor Michael "Mike" Kloesel, Director, representing the City of Kaplan
Ms. Karen Hoyt, Alternate Director, representing the City of Lafayette
Mr. Tyler Wallace, Alternate Director, representing the City of Minden
Mr. Tim Tousek, Alternate Director, representing the City of Natchitoches
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Mr. John Freeman, Alternate Director, representing the City of Ruston

Mayor Buz Craft, Director, representing the Town of Vidalia
Mayor Karl Arceneaux, Director, representing the Town of Welsh
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield

Nays:

None

The votes were unanimous, and the motion carried.

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

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Chairman Secretary