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 SEPTEMBER 18, 2025.

The members of the Board of Directors held a meeting on September 18, 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):

Mayor Roslyn White, 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. Gary Moreland, Director, representing the City of Minden
Mayor Ronnie Williams, 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 Jason Willis, Director, representing the City of St. Martinville
Mr. Jared Watson, Alternate Director, representing the Town of Vinton
Mr. Jonathan Paul, Alternate Director, representing the City of Winnfield
Mayor Karl Arceneaux, Director, representing the Town of Welsh

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 Buz Craft, Director, representing the Town of Vidalia

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 Hollins, the Board of Directors unanimously voted to approve the minutes of the July 23, 2025, meeting of the Board of Directors, copies of which were in Members' packets.

On motion by Mayor White 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 June 19, 2025.

General Manager Bihm then recognized Jared Watson as the new Alternate Director for the Town of Vinton, and he was welcomed by the Board of Directors.

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 July 2025. The second sheet showed the average wholesale power costs for August 2024 – July 2025.

He then reported on residential rates. The first sheet showed residential rates in August 2025 for municipalities, cooperatives and investor- owned utilities per 1000 kWh. The second sheet showed a comparison between the current month and previous month. The third sheet showed residential rates for August 2025 for municipalities ranging from 250 - 5000 kWh. The fourth sheet showed residential rates for August 2025 for cooperatives and investor-owned utilities ranging from 250 - 5000 kWh.

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 $2.99/MMBTU, and the 12-month strip was $3.69/MMBTU. He further reported that a month ago, the price of natural gas was $2.98/MMBTU, and the 12-month strip was $3.61/MMBTU. He further reported that a year ago, the price of natural gas was $2.33/MMBTU and the 12-month strip was $2.96/MMBTU.

Assistant General Manager David Bergeron then gave an update on Rodemacher Unit No. 2. He reported that the unit was down at the end of August for an eight-day outage. He further reported that the unit has been de-rated to 73 MWs pending repairs and maintenance. Additionally, there will be a planned annual maintenance outage for September 23 - October 13.

General Manager Bihm then reported on a chart displaying hurricanes and tropical storms. He also reported on a slide showing the predicted track of tropical storm Gabrielle.

General Manager Bihm then reported on lineman training programs set forth in the documents in Members' packets. Randall Reed, ECC Operations Manager, then reported on the progress of the 2022 and 2024 sessions as set forth in the documents in Members' packets.

General Manager Bihm then reported on how a Load Factor is calculated as set forth in the documents in Members' packets.

General Manager Bihm then reported on the process of adoption of the proposed budget, copies of which were in Members' packets. He reported that the proposed budgets will be submitted to the Operating Committee at its October meeting, discussed and then voted on for recommendation to the Board of Directors to consider at its November meeting. He explained the rationale for certain proposed changes.

There being no further business to come before the Board of Directors, on motion by Mayor White 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