

**86TH ANNUAL MEMBERSHIP MEETING
OF
BLUEBONNET ELECTRIC COOPERATIVE, INC.**

May 12, 2026

The Annual Membership Meeting of Bluebonnet Electric Cooperative, Inc. was held on Tuesday, May 12, 2026, at 2:30 p.m. at The Silos on 77, 1031 CR 223, Giddings, Lee County, Texas.

Board members present were:

Ben Flencher, President
Roderick Emanuel, Vice President
Robert Mikeska, Secretary-Treasurer
Byron Balke, Assistant Secretary-Treasurer
Shana Whiteley
Russell Jurk
Milton Shaw
Debbi Goertz

Bryan Bracewell was not present.

Also present for the meeting were:

Matt Bentke, General Manager and Chief Executive Officer
Sarah Newman-Altamirano, General Counsel
Grant Gutierrez, Chief Financial Officer
Eric Kocian, Chief Engineer and System Operations Officer
Rachel Ellis, Chief Administrative Officer
Will Holford, Manager of Public Affairs
Wesley Brinkmeyer, Manager of Community and Development Services

Manager of Community and Development Services Wesley Brinkmeyer announced closing of registration and thanked the Nathan Colt Young Band who provided entertainment for the meeting.

Mr. Brinkmeyer thanked the Members for coming to their Cooperative's annual meeting and noted that he would be facilitating the agenda of the Meeting. He began with the safety briefing video.

President Ben Flencher, presiding as Chairman, welcomed the members and called the meeting to order at 2:32 p.m.

Vice President Roderick Emanuel then opened with prayer after which Nathan Colt Young sang the National Anthem, and the membership stood to join Director Emanuel for the Pledge to the United States Flag and the Pledge to the Texas Flag.

Mr. Brinkmeyer then introduced Bluebonnet's General Manager/CEO, Matt Bentke, who thanked prize sponsors for this year's Annual Meeting and commenced Round 1 of door prize drawings. Mr. Brinkmeyer announced the new grand prize zero-turn Cub Cadet lawnmower to be given away May 13, 2026. He reported a winner will be drawn from all members who registered in person or by proxy.

Mr. Brinkmeyer recognized special guests, local dignitaries and government officials in attendance, including:

Zachary Unger, Representative for Congressman Michael T. McCaul
Randa Stephenson, Lower Colorado River Authority
Elizabeth Ehlers, Lower Colorado River Authority
Lowell Ogle, Lower Colorado River Authority
Kate Ramzinski, Lower Colorado River Authority
Hondo Powell, Lower Colorado River Authority
Nathan Fulmer, Pedernales Electric Cooperative
Sara Ann Luther, Pedernales Electric Cooperative
Kyle Dicke, M & S Engineering
John Speiss, San Bernard Electric Cooperative
Morgan Tiemann, San Bernard Electric Cooperative
Tiffany Stodder, San Bernard Electric Cooperative
Brad Slaughter, Techline
Scott Smith, Techline
Cole Lunsford, Techline
Jeffrey Padavick, Techline

A video presentation by the Directors for each District of the Cooperative was then enjoyed by the Membership.

Chairman Flencher delivered his report and extended thanks to the membership for their participation, for their positive feedback, and their interest in the success of the Cooperative. He complimented the Members' respect for the National Anthem. He thanked the membership for their trust in the Board and being respectful to Cooperative employees. He noted the Board and Staff continue to work to keep rates as low as possible and return record high capital credits.

Secretary-Treasurer Mikeska then presented the Secretary-Treasurer's report certifying that the following official Notice of the Annual Meeting was published in the May 2026 issue of the Texas Co-op Power and mailed to all members of the Cooperative on April 29, 2026.

"ANNUAL MEETING NOTICE"

Dear Bluebonnet Member:

Pursuant to its Bylaws, the Annual Membership Meeting of Bluebonnet Electric Cooperative, Inc., will be held on May 12, 2026, at The Silos on 77, 1031 County Road 223, Giddings, Texas 78942. Registration will begin at 1:30 p.m. and end at 2:30 p.m. The meeting will start at 2:30 p.m. Business coming before the meeting will be conducted by members in attendance in person or by proxy.

Three director seats, District 3, District 4, and District 6, are up for election this year. The incumbent directors – Roderick Emanuel, District 3, Bastrop County; Russell Jurk, District 4, Lee, Milam and Williamson counties; and Byron Balke, District 6, Austin, Colorado and Fayette counties, filed their nominations before the deadline, qualified and were unopposed. The incumbent directors will be elected by general consent in accordance with Article II, Section 6 of the cooperative's Bylaws. Other business that may come before the meeting will also be addressed.

Sincerely yours,
/s/ Robert Mikeska
Robert Mikeska
Secretary/Treasurer
Bluebonnet Board of Directors

Secretary Mikeska further certified that the total number of members on the date of the Annual Meeting was 108,080, the total number of non-member consumers on the date of the Annual Meeting was none, there were 426 members in attendance, and there were 5,968 members in attendance either in person or by proxy, which number constitutes a quorum, and thereby officially opens this meeting to transact such business as outlined in the notice.

Secretary Mikeska reported that the Executive Committee of the Board, comprised of Ben Flencher, Chairman of the Board, Roderick Emanuel, Robert Mikeska and Byron Balke, met on June 17, 2025, to review the minutes of the May 13, 2025 annual meeting, and during the Regular Meeting of the Board of Directors on June 17, 2025, the Executive Committee recommended approval of the Annual Meeting Minutes, which were subsequently approved. Secretary-Treasurer Mikeska requested that Chairman Flencher come forward and request a motion from the floor to waive reading of the minutes and ratify the Board's approval of the minutes.

Chairman Flencher requested a motion from the floor to waive reading of the minutes and ratify the actions of the Committee and the Board for approving the minutes of the May 13, 2025, Annual Meeting.

Motion was made by Gary Guterrez and seconded by Sandy Woelfel to waive reading of the minutes and to ratify the actions of the Committee and the Board for approving the minutes of the May 13, 2025, Annual Meeting. The motion carried.

A video presentation “Powering Our Future” followed with Bluebonnet highlights during 2025.

CEO Bentke again welcomed and thanked everyone for their attendance. He presented a slide presentation to the membership, noting:

- Bluebonnet’s rate of \$118.48 per 1,000 KWH as compared to other averages of cities (\$133.69), cooperatives (\$136.60) and retail choice providers (\$147.30).
- Capital credits returned over the past six years, noting \$11.98M is expected to be returned in 2026;
- 25-year meter growth, noting 144,059 meters in 2025 meters compared to 64,746 in 2000;
- System Maintenance (2,840 miles of line inspected, 28,867 poles inspected and 7,413 miles of vegetation management);
- System Improvements (1,010 MW system peak; 53 system improvement projects planned for 2026; six substation additions or upgrades planned for 2026; 3 mobile substations—largest 50MVA added in 2025; combined power 22K members)
- Bluebonnet’s workforce made up of 328 full-time employees (including 127 line workers and 36 member service representatives);
- Community support--scholarships; grants to fire departments and food pantries; cases of water donated; and numerous events supported with fans and gave a huge thank you to the program planners for another successful event.

A video was then shared, “Powering our Communities”.

CEO Bentke invited and received questions from the membership covering a variety of topics, including questions about the Sandow generation plant, lines being built underground and data centers, growth and rates, vegetation management, curtailment and substation security and received praise and complimentary remarks about the Cooperative’s community support and its line workers.

CEO Bentke then proceeded with Round 2 Door Prize Drawings.

General Counsel Sarah Newman-Altamirano then announced that three nominations for director were timely filed and certified in the General Counsel’s office that nominated the following candidates for Directors:

Roderick Emanuel	District 3 (incumbent)
Russell Jurk	District 4 (incumbent)
Byron Balke	District 6 (incumbent)

who were not opposed. GC Newman-Altamirano certified that Roderick Emanuel, District 3, representing Bastrop county; Russell Jurk, District 4, representing Lee, Milam and Williamson counties; and Byron Balke, District 6, representing Austin, Colorado and Fayette counties are elected by general consent in accordance with Article II, Section VI of the Cooperative’s Bylaws.

The final Prize Drawing was then drawn and announced by CEO Bentke.

There being no further business, motion was made, seconded and unanimously carried that the meeting adjourn. The meeting was adjourned at 4:13 p.m.

WITNESS THIS OUR SIGNATURES on this 23 day of June, 2026.



Robert Mikeska, Secretary

APPROVED:



Ben Flencher, President