



Board of Directors Meeting
Official Minutes from January 8, 2026
Wichita, KS and Virtually

1. Call to Order and Determination of a Quorum

With the determination of a quorum, Lou Thurston called the January 8, 2026, Board of Directors meeting to order at 10:00 AM.

Board Members Present: Aaron Floersch, Tim Johnson, Chris Komarek, Alan Schneider, Lou Thurston, Leslie Stephan, and Taggart Wall.

Board Member Absent: Stacy Barnes, Jason Newberry.

Others Present: J.T. Klaus (Spencer Fane), Scott Glaves (Clay Center PUC).

Others Present Virtually: Gus Collis (Winfield), Marc Cain (Augusta), Austin St. John (Mulvane), Marlin Mugler (Clay Center PUC), Angie Hicks (Augusta).

KPP Staff Present: Eric Alexander, Leslie Atherton, James Ging, Colin Hansen, Vickie Matney, Ivan Seward, Mike Shook, and Jessica Venters.

2. Consent Agenda

- a. **Minutes of the December 12, 2025, Board of Directors Meeting**
- b. **Monthly Invoices & Payment Schedule**

Lou Thurston requested a motion to approve consent agenda items as listed above. Motion was made by Chris Komarek and seconded by Tim Johnson. Motion carried.

3. Review & Closing of Agenda – Colin Hansen

CEO Colin Hansen provided an overview of the meeting's agenda. No changes were requested. Tim Johnson moved and Chris Komarek seconded to close the agenda, and all members voted in favor of the same.

4. CEO Report – Colin Hansen

General Manager and CEO, Colin Hansen, provided the following:

- Recap of KPP Energy's Strategic Plan. He provided the organization's 2026 Work plan related to evaluating capacity, adding capacity, and engaging and supporting members.
- He delivered to the Board the news of a fatality at Dogwood Energy Center.
- Information about important changes coming from NERC were touched upon.
- He announced the hiring of Nick Enslinger, who will start at KPP in February, as Director of Technology.

5. Financial Report – Vickie Matney

Chief Financial Officer Vickie Matney presented written financial statements for the period ending November 30, 2025, showing a change in net position from the previous month as \$306,121.48 and a net position before DAI of \$11,596,035.70. Collection and Disbursement of Generation Resource ECA Funds totaled around \$8.8 million as of November 2025. She noted the 2025 audit will begin

on February 23rd. Tim Johnson moved to accept the financial report as presented. Alan Schneider seconded, and the motion passed unanimously.

6. Market Report – *Eric Alexander*

Chief Strategy Officer Eric Alexander provided the market report, including weather outlooks, degree days, load prices, average energy prices, natural gas storage and prices. He also updated the Board on generation optimization as well as short- and long-term KPP Energy resource planning.

7. New Business

a. Board of Directors Vacancy – *Lou Thurston / Colin Hansen*

President Thurston recommended the appointment of Leslie Stephan, City Clerk of Mount Hope, to finish out the remaining term, ending December 31, 2028, of the seat last held by Greg Graffman. Tim Johnson moved to nominate Leslie Stephan to finish out the term of Greg Graffman. Chris Komarek seconded, and all members voted in favor of the same.

b. 2026 Election of Officers – *Lou Thurston / J.T. Klaus*

After brief discussion, motion was made by Chris Komarek to make the following appointments to officer positions for a term of one year:

- Tim Johnson to President
- Chris Komarek to 1st Vice President
- Stacy Barnes to 2nd Vice President
- Alan Schneider to Secretary / Treasurer.

Leslie Stephan seconded, and the motion passed unanimously. At this point, President Tim Johnson assumed his role to preside over the meeting.

c. Non-Cash Emergency Stabilization Fund Policy – *Vickie Matney*

Board members were provided with a copy of a proposed Non-Cash Emergency Stabilization Fund Policy for consideration. The purpose of the policy, as explained by Matney, is to establish guidelines for use of the non-cash Emergency Stabilization Fund and to cap the balance at \$17 million for the purpose of supporting future depreciation on the Dogwood power plant. She noted the fund is meant to accumulate any revenues in excess of the 130% debt service coverage requirement, which may be used to reduce future rate increases and offset extraordinary expenses. The policy noted that the non-cash Emergency Stabilization Fund shall not be used to fund ongoing operational deficits or recurring expenses resulting from imbalances. Lou Thurston moved, and Leslie Stephan seconded to approve the policy as presented. The motion passed unanimously.

d. Bond Arbitrage Computations & Payment (Approve Form 8038-T) – *Vickie Matney*

Board members were provided with a copy of the two-page Form 8038-T regarding Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate as prepared by Gregory A. Ichel, CPA with the Arbitrage Group, Inc. After explanation from CFO Vickie Matney, Chris Komarek made a motion to approve it as presented. Aaron Floersch seconded, and all members voted in favor of the same.

e. KPP Records Retention and Disposition Policy – Colin Hansen

Members were provided with a sixteen-page proposed Records Retention and Disposition Policy for consideration. Chief Executive Officer and General Manager Colin Hansen noted it had been reviewed and approved by KPP General Counsel, J.T. Klaus. After brief discussion, Lou Thurston moved and Alan Schneider seconded to adopt the Records Retention and Disposition Policy as presented. Motion carried.

f. Executive Session – Attorney-Client Privilege

At 11:08 a.m. Leslie Stephan moved and Lou Thurston seconded that the Board recess into executive session pursuant to the attorney-client privilege exception under the justification of K.S.A. 75-4319(b)(2) for a period not to exceed 10 minutes, including the Board, General Counsel, Chief Executive Officer Colin Hansen and Chief Operating Officer James Ging, for the purpose of discussing negotiations privileged in the attorney-client relationship. Motion carried.

At 11:18 a.m., regular session resumed unanimously after motion from Lou Thurston and a second from Alan Schneider. No action was taken during executive session.

8. Operations Report – James Ging

COO James Ging submitted his written report.

9. Energy Services Report – Mike Shook

The Energy Services Report was submitted as written by Mike Shook.

10. Member Services Report – Leslie Atherton

Leslie Atherton, Director of Member Services, submitted her written report to the Board.

11. General Counsel Report – J.T. Klaus

Members were provided with J.T. Klaus's General Counsel Report in written form.


12. Special Announcements

None.

13. Adjourn

Meeting adjourned at 11:25 a.m.

Respectfully submitted by KPP Energy Board Secretary:


Alan Schneider, Secretary

Date: 3-19-2026

Approved by KPP Energy Board President:


Tim Johnson, President

Date: 3/19/2026