



President's report to the annual meeting

Thursday, June 25, 2026

Good morning and welcome to the 90th annual meeting of Holmes-Wayne Electric Cooperative. On behalf of our employees and board of directors, I want to thank you for joining us today.

I am John Porter, the newly appointed president and CEO of your cooperative. I would like to take this time to thank the board of directors for giving me this opportunity to lead our co-op and great group of dedicated employees.

Over the past 35 years, I have had the pleasure of being part of HWEC and working with many great individuals. During my career, I have held several different positions within the engineering and operations departments, and I have witnessed remarkable growth and many changes along the way.

In 1990, Holmes-Wayne Electric had approximately 1,500 miles of line, serving 12,000 meters from 15 substations. Today our system has grown to more than 2,300 miles of line, serving 18,000 meters from 19 substations.

Over this same time, our cost of power for generation and transmission has increased from \$7.2 million dollars per year to more than \$36.5 million dollars per year. And our total plant value — including poles, wires, substations, and other equipment, grew from \$17.3 million dollars to more than \$117.6 million dollars. This represents an investment in our system of over \$100 million dollars in the past 35 years.

My past experience tells me we are entering uncharted times in the electric utility industry. We are experiencing a time of unprecedented load growth in our country, due to the recent onshoring of manufacturing and push for data centers across the United States. This is all coming on the heels of decades of retirement of baseload generation.

I quickly saw the need to create an executive team to help meet these up-and-coming challenges. Together, this executive team has a combined 127 years of experience at Holmes-Wayne Electric and is just the group to help lead our dedicated staff.

As we move ahead, technology is advancing at a rapid pace. We also recognize the increasing demand for broadband coverage in our rural communities, and we are committed to helping address this need.

Over the last 3.5 years, we have replaced 1,200 poles in

preparation for broadband expansion in our area. Like most other electric utilities across the United States, we have received numerous requests for fiber-optic attachments to our poles. We have been replacing an average of 350 poles per year over this time to make them ready for these attachments. While Holmes-Wayne does not provide broadband service, we are pleased to be working with multiple communications companies to help ensure connectivity for our community.

As we take on additional projects such as this, everyday reliability remains paramount. Last year, I am pleased to report that your cooperative achieved a reliability rate of 99.94%. For most people, that translated to less than three hours without power per year.

This percentage is more than a statistic; it is a tribute to your team's hard work and dedication. Whether our linemen were fighting the blowing snow, enduring pouring rain, working in the summer heat, or enjoying the most perfect weather day, their commitment to serving you is second to none.

No matter the weather conditions throughout the year, we were focused on a variety of projects designed to improve cooperative service including rebuilding over 12 miles of line, testing over 4,300 poles, trimming trees for 480 miles, spraying vegetation for 387 miles, and adding 222 new services.

In addition to system maintenance and upgrades, last year your cooperative spent a significant amount of time in our communities. We visited several local school events providing safety demonstrations, career day education, and energy efficiency information, participated in parades, attended truck events, and were involved in local economic development organizations. Board trustees and co-op staff visited both the state and national capitals speaking with legislators about our mission and sharing our challenges.

We also take immense pride in orchestrating meaningful programs that honored local heroes and future leaders. We successfully conducted our seventh annual Veterans Honor Trip to Washington, D.C., allowing our veterans to visit the national monuments and memorials built in their honor. We recognized future community leaders through our Power Students program for students



John Porter
PRESIDENT/CEO

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HOLMES-WAYNE ELECTRIC COOPERATIVE LOCAL PAGES

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in grades six through eight and Lineman of the Week recognition during football season. And we cannot forget the more than \$20,000 in scholarships gifted to local graduating seniors.

As we look ahead to a new year, I see both challenges and opportunities on the horizon. The energy industry is undergoing significant change driven by political viewpoints, federal and state regulations, and the rising need for more electricity and technology.

The path forward will require innovative thinking and member-focused solutions. I'm confident that with the dedication of Holmes-Wayne Electric's board and staff and with the continued support of you, our members, we are well-positioned to adapt and meet these challenges head on. Through it all, our promise to you remains steadfast – reliable and affordable power for today and tomorrow.

I want to thank you all for coming out and joining us this morning, we look forward to seeing you again next year!



The HWEC executive team. Front row (left to right): Casey Wagner, vice president/chief financial officer; John Porter, president/chief executive officer. Back row (left to right): Nolan Hartzler, vice president of engineering & IT; Robyn Tate, vice president/chief administration officer; Stacey Shaw, vice president of operations.



Chairman's remarks at the annual meeting



RANDY SPRANG
BOARD CHAIRMAN

Good morning!

Thank you for joining us today for Holmes-Wayne Electric Cooperative's 90th Annual Meeting. My name is Randy Sprang, and I am honored to serve as your cooperative's Board Chairman.

On behalf of the Board of Trustees, management, and employees, thank you for your continued support

and participation in your cooperative. We appreciate the opportunity to share the accomplishments of the past year and discuss the future of Holmes-Wayne Electric.

Last year, the board was faced with the important responsibility of selecting a new president and CEO. Fortunately, we had exceptional talent within our own organization and were able to promote John Porter to this leadership role.

The transition from Glenn Miller to John has been seamless. His experience, dedication, and understanding of our cooperative has made the process smooth for employees, members, and the board alike. Seeing John step into this position with confidence has reaffirmed that we made the right choice for the future of Holmes-Wayne.

As we look to the future, it is also important to recognize those whose leadership and dedication have helped guide our cooperative to where it is today.

This year, we extend our sincere gratitude to Jonathan Berger as he concludes 12 years of service on the Holmes-Wayne Electric Cooperative Board of Trustees. Throughout his tenure, Jonathan has provided thoughtful leadership, sound judgment, and a strong commitment to serving the best interest of our members.

On behalf of everyone here today, I want to thank Jonathan for his years of service and the many contributions he has made to our cooperative. We wish him the best in the years ahead!

While strong leadership and dedicated trustees play an important role in our success, I cannot talk about the accomplishments of our cooperative without tipping my hat to the hardworking employees of HWEC.

Day in and day out, our employees work tirelessly to provide safe, reliable service to our members. Whether they are restoring power during storms, maintaining

our electric system, assisting members or supporting operations behind the scenes, their professionalism and commitment are what makes us successful.

The collaboration between your board of trustees and employees makes Holmes-Wayne strive. By working together with a shared commitment to our members and communities, we are able to do more than provide reliable electric service — we also make meaningful contributions to our local economy.

Through our operations, we continue to support the communities that we serve. In the past year, we paid \$1,600,432 in kilowatt-hour taxes to the State of Ohio and \$1,576,640 in property taxes to benefit local schools and governments.

In addition, one of the unique benefits of being a cooperative is that our members share in the cooperative's success. Just this month, Holmes-Wayne returned \$2,136,285 in patronage capital credits to our members, putting money back into the hands of the people who own and support this cooperative.

I encourage you to take a few moments to review the annual report that is before you today. It highlights many of the cooperative's accomplishments over the past year and provides additional details about the community impact, financial strength, and member benefits that Holmes-Wayne delivered throughout 2025.

This report reflects the cooperative principles we live by every day and demonstrates our ongoing commitment to serving our members and supporting the communities that we call home.

As we conclude, I want to emphasize that Holmes-Wayne is committed to continuous improvement. We regularly evaluate our organization and the way we serve our members. Your feedback is an important part of that process.

Whether you have questions, concerns, or suggestions, I encourage you to reach out to us. We value your perspective!

As a member-owner, I am proud of Holmes-Wayne Electric Cooperative and all that it represents. As a trustee and chairman of the board, I am doubly proud to be a part of this organization. Together, we have built a strong foundation over the past 90 years, and together, we will continue to build an even brighter future for our members and the communities that we serve.



2026 HVEC ANNUAL ELECTION RESULTS

The below incumbent board members have been reelected to serve another term on your HVEC Board of Trustees.

DISTRICT 4

Berlin, Salt Creek, Mechanic, and Clark townships in Holmes County

Chris Young



DISTRICT 5

Prairie, Monroe, and Hardy townships in Holmes County

Ronnie Schlegel



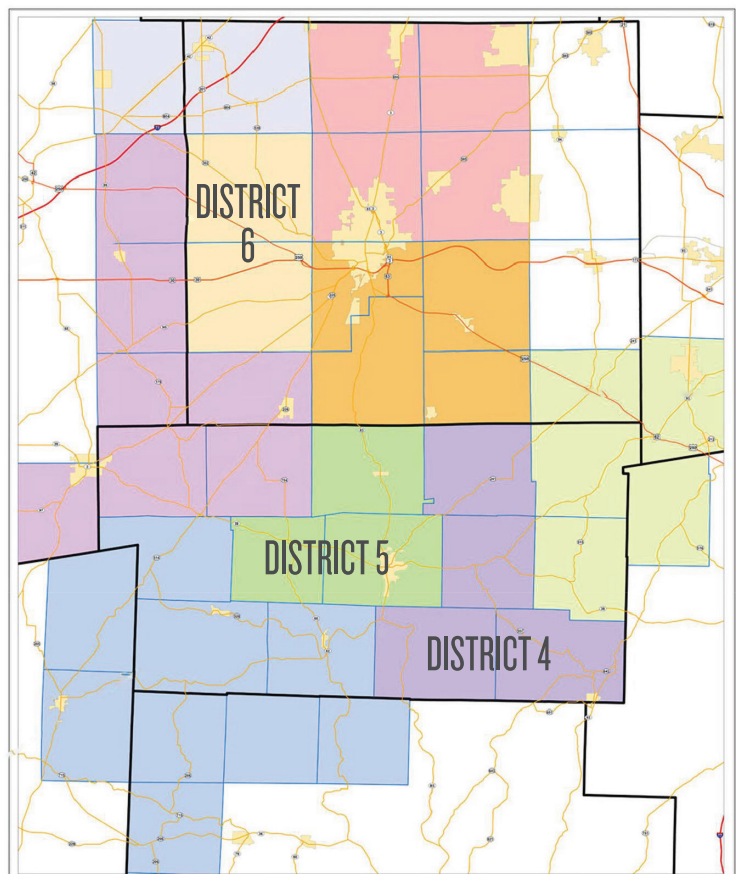
DISTRICT 6

Chester and Plain townships in Wayne County

Troy Boatner



The HVEC board of trustees. Front row (left to right): Ronnie Schlegel, Barry Jolliff, Jackie McKee, and Troy Boatner. Back row (left to right): David Tegtmeier, Randy Sprang, Lisa Grassbaugh, Chris Young, and Gary Graham.



2026 Cardinal Plant tour

This is your opportunity to tour the power plant that generates your electricity and learn more about recent energy policies!



**Thursday,
September 17, 2026**



**Board bus at 7:00
a.m. at Holmes-
Wayne. Return at
approximately
4:00 p.m.**



Brilliant, Ohio

If you are an HWEC member who is interested in participating in this educational tour, please contact Shay at 866-674-1055.

Participants must be at least 12 years old.

Please note:

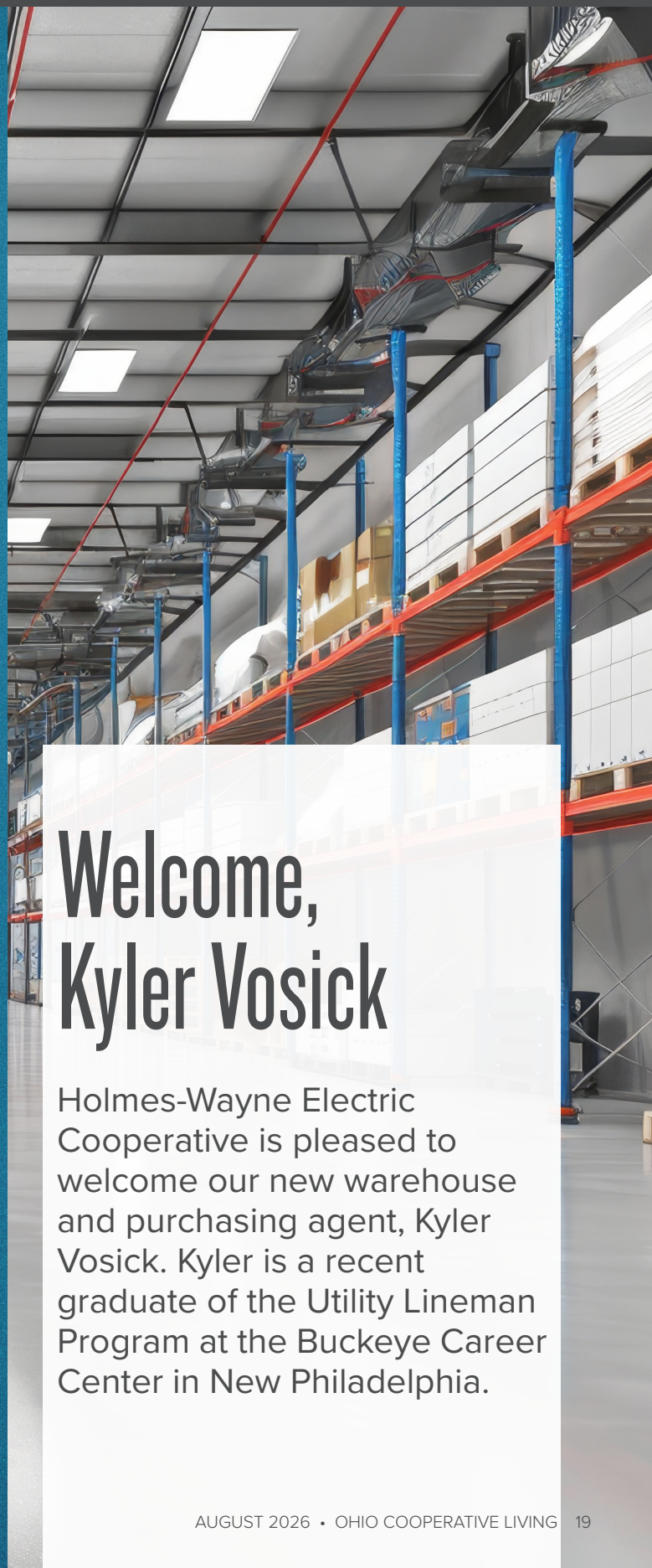
**Tour includes a considerable amount
of walking, including stair-climbing.**



Thank you, Jonathan Berger

We would like to thank outgoing board member Jonathan Berger for his 12 years of service to the Holmes-Wayne board and 11 years on the Operation Round Up board.





Welcome, Kyler Vosick

Holmes-Wayne Electric Cooperative is pleased to welcome our new warehouse and purchasing agent, Kyler Vosick. Kyler is a recent graduate of the Utility Lineman Program at the Buckeye Career Center in New Philadelphia.



HOLMES-WAYNE ELECTRIC COOPERATIVE LOCAL PAGES

ENERGY EFFICIENCY TIP OF THE MONTH

August heat can put your air conditioner to the test, making it a great time to check your system's air filter. A dirty, clogged filter restricts airflow, forcing your cooling system to work harder than necessary to keep your home comfortable. That extra strain can reduce efficiency, increase energy use and contribute to unnecessary wear and tear on equipment. Inspect your filter monthly during periods of heavy air conditioner use and replace it if it appears dirty. A clean filter supports efficient operation and can even enhance indoor air quality — helping you stay cool and comfortable during the hottest days of summer.



TIPS TO AVOID ENERGY SCAMS



One of the best ways to protect yourself from online scams is by using strong passwords. While many people focus on complexity — adding symbols, numbers and capital letters — password length is equally important. A longer password or passphrase is generally harder for cybercriminals to crack than a short, complex one. Consider creating a memorable phrase made up of several unrelated words, and avoid using personal information like birthdays or pet names. Use a unique password for each account and enable multi-factor authentication when possible. Taking these simple steps can help keep your personal information and online accounts secure.

Source: CISA



The Holmes-Wayne



office will be closed on Monday, Sept. 7,



to observe Labor Day.



**Holmes-Wayne
Electric Cooperative, Inc.**

A Touchstone Energy® Cooperative



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