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A Word About Randolph Electric

From CEO Dennis Mabe

Rising Costs: A Challenge for Us All

Dear Members,

As I write this article, I'm trying to wrap up the final items on my Christmas list for my family. Earlier in the week, I sent my sister a text, asking what her son needed the most for Christmas. You have to know my sister and me; we are really close and always try to look out for each other. We occasionally go a little overboard for each other's children. With this in mind, in less than five minutes she sent me six items of clothing that he "needed" for Christmas. I replied back that he was getting one item. I would not go overboard this year with our gift-giving. As I'm sure you've noticed, the cost of gift-giving, like so many other expenses, continues to rise.

One of those other expenses is the cost of eating out. I have a favorite lunch spot here in town that I try to visit a couple of times a week. The food is always great, and the staff is always friendly. I normally get a lunch special with water. Once you leave a tip, the bill is north of \$10. Restaurants have also faced significant cost pressures, driven by rising expenses for goods, labor and other operational necessities. I'm not telling you this story to say that I plan on bringing my lunch every day, but only to say that not one business sector or household has been spared the impact of rising costs.

Unfortunately, your cooperative is not exempt from this rising cost environment. As we approached the end of 2024, the sharp increase in wholesale power costs created significant challenges for Randolph Electric and the members we serve. Through November, wholesale power costs exceeded our budget by more than \$1.2 million, with November alone seeing costs of over \$826,000. This means power costs were almost 36% higher than the amount built into our rates. And December showed no signs of providing relief, with unseasonably mild weather further straining financial performance.

Wholesale power costs, which make up more than half of our total expenses, are influenced by several interconnected factors. In 2024, we saw higher system costs from our suppliers, compounded by necessary maintenance activities at key facilities, as well as increased reliance on natural gas. These rising costs outpaced our retail rates, challenging our goal of keeping a balance among competitive rates, system reliability and capital credits for members.

Adding to these challenges, the cooperative has faced ongoing cost pressures for materials and

equipment essential for maintaining and improving our system. Supply chain disruptions have resulted in longer lead times and higher costs for critical components, requiring us to plan even further ahead with limited resources. These broader economic pressures, combined with increased wholesale power expenses, highlight the complex environment we are in.

As a cooperative, our commitment is to serve you and ensure the reliable delivery of electricity at the lowest possible cost. This commitment has guided our approach to utilizing the Wholesale Power Cost Adjustment (WPCA) as a tool for managing rising costs without implementing sudden rate increases. Since May 2024, the WPCA has gradually increased, moving from \$1 per 1,000 kWh in May to \$6 per 1,000 kWh in October. We will continue to adjust the WPCA as necessary in a strategically balanced manner to help smooth transitions and minimize the immediate impact on member bills.

Looking ahead, Randolph Electric is preparing to conduct a comprehensive Cost of Service and Rate Study. An independent rate consultant, Booth & Associates, will perform the study and evaluate the cooperative's expenses, wholesale power cost projections and financial sustainability. The goal of the study is to ensure that rates remain fair and equitable while upholding REMC's mission of providing reliable service.

At Randolph EMC, we understand the impact that these cost pressures have on our members, and we are committed to balancing affordability, reliability and long-term sustainability. As always, our focus remains on serving our members with transparency and remaining faithful to our commitment to the cooperative principles that guide us. Thank you for your understanding and support as we navigate these challenges together.

Cooperatively yours,

Dennis Mabe, CEO





Touchstone Energy®
**Sports Camp
Scholarships**

JUNE
'25

**Are you a
rising sixth or
seventh grader
who dreams
of playing
basketball on a
college campus?**

Apply for a Touchstone Energy Sports Camp scholarship to turn this dream into a reality!

- Young men can apply for a scholarship to attend the Carolina Basketball School in Chapel Hill.
- Young women can apply for a scholarship to attend the Wolfpack Women's Basketball Camp in Raleigh.

How to Apply



Scan the QR code above or visit randolphemc.com/touchstone-energy-sports-camps

Submit your application by March 31.

Eligible applicants must be in sixth or seventh grade during the 2025–2026 school year.

Contact Nicole Arnold at 336-625-8116 or email Nicole.Arnold@RandolphEMC.com to learn more.

**Apply for a scholarship
to basketball camp**

**Young men and women will
gain valuable skills to help
them succeed on and off the court!**

District Nominating Committees, Credentials & Election Committee Appointed

Pursuant to Section 4.12 of the Bylaws of the Cooperative, the Nominating Committees for Districts 1, 3 and 6, from which Directors will be elected at the Annual Meeting, have been appointed. The members who have been appointed to serve on those respective Nominating Committees are listed below and will meet on **March 17** to nominate a candidate or candidates who will run for the Board of Directors from each district. Any qualified member wishing to submit his or her name for consideration should contact a member of his or her district's nominating committee by **5 p.m. on March 13**.

2025 Nominating Committees		
District 1: Isley	District 3: Routh	District 6: Sugg
Eric Cheek	Joseph Capps, Sr.	Marie Beane
Zachary Ferguson	Ricky Dale Foster	Thomas Lawrence
Gary Loy	Howard E. Lambert	Michael E. Macon
Jeffrey Ryan Mays	Sam V. Pugh	Uretha Smith
Don Riley	Steve H. Trogdon	S. Leverette Strider

2025 Credentials & Election Committee	
E. Bernard Beck	Craig Bray
Mary Priscilla Clay	Sam L. Coble
Sean Donnelly	Yates Hussey
Charles L. Kemp	Susan King
Bradley Lanier	David Lawhon
Eric Lee McInnis	Beatrice C. Morehead
H. Carson Robinson	Richard D. Seawell
G. Quinton Thompson	Jeff Webb

Qualifications for eligibility to serve, nomination and petition forms are available for download at **RandolphEMC.com** or at your local office if needed.



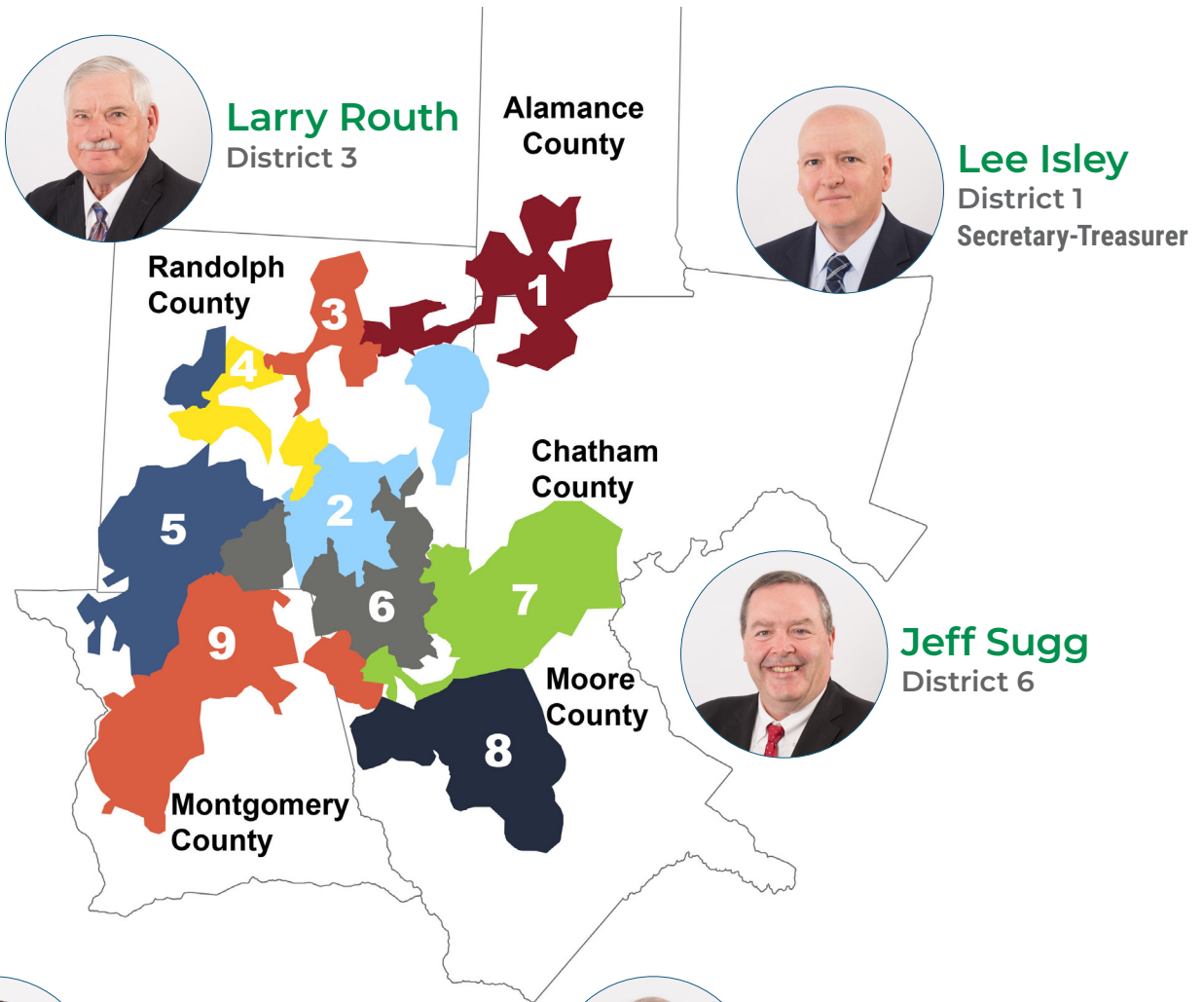
IMPORTANT DATES TO REMEMBER

- › **March 13**
Deadline for members to submit names to Nominating Committee
- › **March 28**
Deadline for members to submit Member Petition Nominations
- › **June 20**
Annual Meeting



Randolph EMC Board of Directors and Districts

The election for Directorate **Districts 1, 3 and 6** will be held at the Annual Meeting on **June 20**.



Scott Cole
District 2
Assistant Secretary-Treasurer



Jerry Bowman
District 4



Delbert Cranford
District 5



Tammie Phillips
District 7
President



Steve Harris
District 8



Billy Maness
District 9
Vice President

BYLAWS Relevant to the Annual Meeting and the Qualifications, Nominations and Elections of Members to the Board of Directors

SECTION 4.01—Annual Member Meetings

A meeting of the membership of the Cooperative shall be held annually on such date and at such time and place within the counties of Randolph, Alamance, Chatham, Moore or Montgomery, in the State of North Carolina, as shall be designated by the Board of Directors of the Cooperative in the Notice of the Meeting for the purpose of electing directors, passing upon reports covering the previous fiscal year and transacting such other business as may come before the meeting. It shall be the duty of the Board of Directors to make adequate plans and preparations for, and to encourage member attendance at the annual meeting. The President or the President's delegate shall preside over the meeting. Failure to hold the Annual Member Meeting at the designated time and place shall not work a forfeiture or dissolution of the Cooperative. Draft minutes of each Annual Member Meeting shall be posted on the Cooperative's website at least thirty (30) days prior to the next Annual Member Meeting. Members may submit written comments about the draft minutes at any time prior to approval by the body or, in the absence of an in-person meeting, approval by the Credentials and Election Committee.

SECTION 4.03—Notice of Member Meetings

The Cooperative shall ensure that notice of an Annual Member Meeting or Special Member Meeting (collectively "Member Meeting") shall be in accordance with this Section.

The Cooperative shall deliver written notice of the Annual Member Meeting: personally or by mail, which may include electronic mail; to all Members entitled to vote at the Member Meeting; and indicating the date, time, location and/or media platform of the meeting, as applicable.

Notice of the Annual Member Meeting shall be mailed or delivered electronically to each member not less than ten (10) days nor more than ninety (90) days before the date of the Annual Member Meeting. Notice shall be accompanied by or include the corresponding Ballot, if applicable.

The inadvertent and unintended failure to send, or of any Member to receive, notice of any Member Meeting shall not affect any action taken at the Member Meeting.

When notifying Members of any Member Meeting, the Cooperative shall include notice of any matter which a Member may raise or discuss, and intends to raise or discuss, at the Member Meeting if: requested, in writing, by a percentage of the Total Membership entitled to call a Special Member Meeting; and the Cooperative receives the written request at least thirty (30) days prior to delivering notice of the Member Meeting.

Members may vote only upon matters described in the notice of the Member Meeting.

SECTION 4.07—Member Quorum

Registration in person or online, or otherwise casting a valid vote, of or by at least one hundred (100) members, shall constitute a Member Quorum ("Member Quorum"). If less than a Member Quorum is present at any meeting, the meeting shall be adjourned until the next

year. At all meetings of the Members, whether a Member Quorum be present or not, the Secretary shall annex to the meeting minutes, or incorporate therein by reference, a list of those Members who were registered as present in person or, if allowed by Section 4.10, by proxy.

SECTION 4.08—Voting

Except as provided in Section 4.04, each Member or their spouse who is not suspended or terminated, as provided for in Article III, shall be entitled to one vote and no more upon each matter submitted to a vote at any Member Meeting. A non-Member spouse may be required to present satisfactory proof of the marital relationship (e.g., same last name and same address on a valid ID) prior to voting the Membership interest. The Member spouse's proxy is not required.

For voting by Members other than Members who are natural persons, the Cooperative may require, prior to or upon registration at each Member Meeting, a notarized and otherwise satisfactory resolution of the entity ("Member Voting Document") entitling the person presenting the same to vote. A person entitled to cast the vote of such an entity, who is also personally a Member, may vote the personal Membership as well as that of the represented entity.

At all meetings of the Members and all elections of Directors, all questions shall be decided by a majority of the Members voting thereon, except as otherwise provided by law or by the Cooperative's Certificate of Incorporation or these Bylaws.

SECTION 4.11—Order of Business

The order of business at the Annual Member Meeting and, insofar as practicable or desirable, at all other meetings of the Members shall be essentially as follows: (a) report on the number of registered Members in order to determine the existence of a Member Quorum; (b) reading of the notice of the meeting and proof of the due delivery thereof, or of the waiver or waivers of notice of the meeting, as the case may be; (c) report on and/or approval of minutes of previous meetings and taking of any necessary action thereon; (d) presentation and consideration of report of officers, Directors and committees; (e) report on election results and inauguration of Directors; (f) unfinished business; (g) new business; and (h) adjournment.

Notwithstanding the foregoing, the Board of Directors may from time to time establish a different order of business for the purpose of assuring the earlier consideration of and action upon any item of business the transaction of which is necessary or desirable in advance of any other item of business; PROVIDED, that no business other than adjournment of the meeting to another time and place may be transacted until and unless the existence of a Member Quorum is first established.

SECTION 4.12—Credentials and Election Committee

The Board shall, no more than one hundred eighty (180) days before the proposed opening of any director elections, appoint a Credentials and Election Committee ("C & E Committee") consisting of an uneven number of Cooperative

Members that is sufficient in number, but at least five (5), but no more than twenty-nine (29), to carry out the responsibilities of the Committee. Committee members shall not be members of the Nominating Committee or existing Cooperative or subsidiary employees, agents, officers, Directors or known candidates for Director, or the Close Relatives (as defined elsewhere in these Bylaws) or members of the same household of persons in the excluded categories. The Committee shall elect its own Chair, Vice Chair, and Secretary, prior to the Annual Member Meeting. Acting within the parameters of these Bylaws, it shall be the responsibility of the Committee: to review and approve the dates for the opening and closing of Director elections.

1. if an in-person meeting is not being held, and after considering any timely member comments, to review and approve the minutes of the prior Annual Member Meeting and report thereon at the next Annual Member Meeting.
2. to review and approve the method and manner of balloting for the election of Directors;
3. to review and approve the adequate delivery of Ballots;
4. to review and approve the Committee's method of receiving the Ballots from the Members, including receipt by its designated agent;
5. to determine and rule upon all questions that may arise with respect to the eligibility of a nominee for election to the Board of Directors;
6. to pass upon all questions that may arise with respect to a Member's eligibility to vote;
7. to supervise vote recounts when a request for recount is made and authorized as set out in this section, or in the case votes were originally counted by a third-party service or firm, to provide for a recount which may be conducted at any office or customary business location of said third-party service or firm;
8. to rule upon the validity and effect of any Ballots or other vote irregularly or indecisively marked or cast;
9. to rule upon all other questions that may arise relating to Member voting and the election of Directors, including but not limited to the validity of protests and objections as allowed below, and except as reserved to the Nominating Committee, any such questions arising under or relating to Sections 5.02 through 5.08 of these Bylaws; and
10. In the absence of a contested election and an in-person Annual Member Meeting, to represent the Members in electing the Directors by acclamation on motion and second of the committee.
11. Subject to retaining its right of oversight or review, the C&E Committee may delegate its functions to a third-party vendor.

In the event that a candidate files a request for a recount, such filing must be made by the candidate in the office of the Chief Executive Officer of the Cooperative within three (3) business days following the announcement

of election results. Upon such filing, the Committee shall be reconvened, not less than seven (7) days or more than thirty (30) days after such request is filed, for the purpose of supervising the recount of votes.

Candidates may only request a re-count of the specific race in which their candidacy was at issue and then only if (a) the margin of the contested race was less than 2% of the sum of the total number of valid Ballots cast in the challenging candidate's race, and (b) a re-count has not already occurred at the direction of the Committee. Re-counts at a remote location shall be permitted if an independent third party was retained to count Ballots. The Committee's decision, as reflected by a majority of at least three (3) Committee members actually present and voting, shall be final on all recount matters covered by this Section. As applicable, the Committee may delegate recount responsibility to the third-party vendor.

In the event that a candidate files a protest or objection to the conduct of the election ("Candidate Challenge"), such filing must be made by the candidate in the office of the Chief Executive Officer of the Cooperative within three (3) business days following the adjournment of the subject meeting. Candidates may only file protests and objections on their own behalf and may not protest or object to the results of any other candidates' races. The concerns of any candidate who does not file protests and objections as provided for herein shall be deemed waived. The Committee shall be reconvened, not less than seven (7) days or more than thirty (30) days after such protest or objection is filed. It shall be the duty of the Committee to rule upon any protest or objection filed with respect to any election. The Committee shall hear such evidence as is presented by the protesting or objecting candidate(s), their counsel, or both. The Cooperative shall provide legal counsel for the Committee, if requested. The Committee, by a majority of those actually present and voting, shall within a reasonable time but not later than thirty (30) days after such hearing, issue a decision on whether to: (a) affirm the results of the election; (b) correct the results of the election; or (c) set aside the election if the Committee determines that there exists a reasonable likelihood that the results of the election could be different, that a re-run election would likely be a better reflection of the Membership's interest, and that a re-run election is otherwise consistent with the best interests of the Membership in its entirety. The decision of the Committee shall be final. As determined by the Board, and as allowed by the Governing Documents, the Cooperative may reasonably compensate or reimburse Credentials and Election Committee Members.

SECTION 5.02—Qualifications of Directors

Any Director or Director candidate must comply with this Bylaw. A Director or Director candidate must (a) be a natural person; (b) have the capacity to enter legally binding contracts; (c) maintain their primary residential abode within the boundaries of the applicable Directorate Residential District; (d) not be, nor have been, convicted of a felony, or plead, nor have pled, guilty to a felony; While a Director, and during the one hundred eighty (180) days immediately preceding the Director election, a Director or Director candidate must (a) be a Member using,

receiving, and purchasing electric service from the Cooperative at the Director's or Director candidate's primary residence; and (b) be current in all respects regarding payment to the Cooperative of Additional Payments and obligations, and not be subject to disconnection for non-payment of electric service at the Director or Director candidate's primary residence.

A Director or Director candidate must not be or have been (a) a spouse or other Close Relative of any existing Director, Cooperative employee, or Cooperative subsidiary employee; (b) employed by, materially affiliated with, or share a material financial interest with, any other Director; (c) receiving a non-vested benefit derived from prior employment with the cooperative; (d) previously subject to an involuntary separation of employment from the Cooperative or any Cooperative subsidiary; (e) employed as an employee of the Cooperative or any subsidiary or been engaged contractually (as a principal or primary owner, partner, or majority shareholder) of a firm that contracts with the Cooperative or any subsidiary as a prime or sub-contractor, at any time within the ten (10) years prior to becoming a Director or candidate for election to a Director seat; (f) engaged in, nor employed by, materially affiliated with, or have a material financial interest in, any individual or entity:

Only natural persons complying with the General Director Qualifications and the Membership Qualifications, and not disqualified due to a Conflict of Interest Disqualification may serve, or continue to serve, as a Director.

Within a reasonable period of time after becoming a Director, and unless excused by the Board for good cause, a Director is expected to receive a Director's Certificate or similar certification of education and training as specified by the Board. Unless excused for good cause by the Board or Members, a Director shall miss no more than 3 regular meetings in any twelve (12) month period. Subject to the provisions Section 5.09, Directors shall maintain the physical and mental capacity to effectively conduct and satisfy the essential duties of the position, with or without a reasonable accommodation. Directors shall refrain from the commission of any act of malfeasance; and Directors shall comply with any other reasonable qualifications determined by the Board.

SECTION 5.03—Election and Forms of Ballots

Except as provided below, at each Annual Member Meeting, any election of Directors shall be conducted by written or electronic ballot, which may include voting via United States mail, voting through an online service or application, or via some other forms of electronic voting ("Ballot"). Each Member entitled to vote in the election of Directors shall be provided access to a Ballot and notified of the date and time by which the Credentials and Election Committee or its designated agent must receive the completed Ballot.

- ▶ Members shall cast their vote for Directors using and appropriately transmitting the Ballots as the exclusive method of balloting. Regardless of whether an in-person meeting is held, no in-person voting will occur at the premises of the Annual Member Meeting.



Randolph Electric Membership Corporation provides safe and reliable power with exceptional value to more than 33,000 member accounts in Randolph, Moore, Montgomery, Chatham and Alamance counties.

This institution is an equal opportunity provider and employer.

Electric Service

- Asheboro (336) 625-5177
- (800) 672-8212
- Robbins: (910) 948-3401
- (800) 868-7014
- Report Outage (877) REMC-OFF
- (877) 736-2633
- Account Info
- & Bill Payments: (877) 534-2319
- Business Hours: 8 am – 5 pm, M-F

Board of Directors

- Tammie Phillips.....President
- Billy Maness..... Vice President
- Lee IsleySecretary-Treasurer
- Scott Cole..... Assistant Secretary-Treasurer

- Jerry Bowman Larry Routh
- Delbert Cranford Jeff Sugg
- Steve Harris

Senior Staff

- Dennis MabeChief Executive Officer
- Jay Albright District Vice President
- Fred Smith..... Vice President of Economic Development & Compliance
- Michael Trent Vice President of Member Services & Public Relations
- Jacob Barlow Vice President of Engineering & Operations
- Nicole Arnold Editor

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- ▶ Ballots received prior to 5:00 PM on the final date for voting as established by the Credentials and Elections Committee shall count in determining whether a Member Quorum exists at the Member Meeting and/or for the election of Directors. Ballots received after that date and time shall be void for all purposes.
- ▶ As determined by the Credentials and Elections Committee, a Ballot procured or cast through fraud or other improper means is void.
- ▶ The Cooperative's inadvertent failure to send, or a Member's failure to receive, a Ballot does not affect a vote or action taken by Ballot.

Directors shall be elected by a plurality vote of the Members. Drawing by lot shall resolve, where necessary, any tie votes.

To spare the Cooperative from incurring unnecessary expenses, the Cooperative shall dispense with balloting for uncontested elections. Such elections shall instead be conducted by acclamation on motion and second of the Members during an in-person meeting or of the Credentials and Election committee, at any time, if the meeting is or will be conducted remotely.

SECTION 5.05—Nominations

Nominations by Committee

It shall be the duty of the Board to appoint at least three (3) but no more than five (5) Cooperative Members to serve on a Nominating Committee ("Nominating Committee") for each district from which a Director shall be nominated. Neither employees of the Cooperative or any Cooperative subsidiary, incumbent Directors, Close Relatives of such Directors, nor known candidates to become Directors, shall be eligible to serve on the Nominating Committee. Within five (5) business days of making nomination selections, the Committee shall prepare and post at the principal office of the Cooperative a list of nominations for Directors ("Nominating Committee Nomination"). The list may include a greater number of nominees than are to be elected. As determined by the Board, and as allowed by the Governing Documents,

the Cooperative may reasonably compensate or reimburse Nominating Committee Members.

Member Petition Nominations

Without regard to the actions of the Nominating Committee, Cooperative Members are also entitled to nominate additional individuals to run for election for any Director position for which Members are scheduled to vote at any Annual Member Meeting ("Member Petition Nominations"). The Cooperative shall establish and provide reasonable advanced notice of a deadline for Member Petition Nominations that is no more than ninety (90) days prior to the opening of Director elections. Members make such Member Petition Nominations by delivering to the Cooperative a written petition ("Member Petition") for each Member Petition Nomination: listing the name of the Member Petition Nominee; indicating the Directorate District from which the Member Petition Nominee will run; and containing the printed names, main service addresses (as they appear on the Members' account), telephone numbers, and original dated signatures, of at least fifteen (15) Members. Each Member's signature must be presented in the same name as the Member is billed by the Cooperative. The signature must be dated within ninety (90) days of the election.

After verifying that a Member Petition complies with this Bylaw, the Cooperative shall post the Member Petition Nominations in approximately the same location as the Nominating Committee Nominations. Nominations for Directors shall be made only by the Nominating Committee or by written Member nominations as set forth herein. All nominations, however made, shall specify the nominee's district. Except as otherwise provided herein, write in candidates and/or floor nominees are not eligible for election to the Board. Failure to comply with the provisions of this Section shall not affect the validity of any action taken by the Board after its election.

SECTION 5.06—Directorate Residential Districts

Directors shall be so nominated and elected that the Board shall be comprised of nine

(9) Directorate Districts. A director of a Directorate District must be a resident of, and make the Member's primary residential abode, on a premises served by an electrical circuit provided by the Cooperative. All of the Cooperative's electrical circuits, as identified by circuit numbers on the Cooperative's maps and records, shall be divided into nine (9) Directorate Districts. For the purpose of assuring equitable representation, additional circuit numbers may be added to or deleted from a Directorate District. It shall be the duty of the board of Directors to make such additions to, and deletions from, the various Directorate Districts no later than April 1st of each year. Such additions and deletions, along with the existing Directorate District circuit numbers, will be provided to the members.

Each of the nine (9) Directorate Districts are:

District Number	Circuit Numbers
1	1, 2, 3, 4, 5, 8, 68
2	6, 7, 24, 25, 27, 30, 71, 73
3	9, 13, 14, 16, 67, 69, 70
4	10, 11, 15, 26, 75, 76, 77
5	18, 19, 20, 21, 23, 78
6	28, 55, 72, 87, 88
7	33, 34, 36, 37, 46, 47, 48, 49, 80, 81, 84
8	50, 51, 52, 53, 82, 83, 85, 86
9	42, 43, 44, 61, 62, 63, 64, 89, 90

Residential districts are intended to disperse the Directors throughout the Cooperative's service territory. Regardless of districts, every member shall be entitled to vote in every contest and every Director shall be responsible for serving the entire Cooperative membership. Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the board of Directors.

Safety Tip

Did you know that mylar balloons can damage the power grid and cause power outages? Mylar and latex balloons eventually fall back to earth and their remnants can cause harm to animals and marine life. Consider alternatives to balloon releases and enjoy balloons indoors.

