



# CONNECT

A newsletter for the members of JEFFERSON ENERGY COOPERATIVE

## 2026 Annual Report

# Improving Reliability Through Local Investment and Preparedness

*Local Crews. Proactive Maintenance. Faster Restoration.*

### Executive Summary

Providing reliable electric service requires ongoing investment, careful planning and a strong connection to the communities we serve. From strengthening local line crews and maintaining rights-of-way to improving outage updates, technology systems and storm preparedness, Jefferson Energy Cooperative (JEC) is taking proactive steps to better serve our members.

#### Strengthening Line Services

JEC continues to make improvements that enhance member experience and improve our ability to respond during outages. One of the most impactful changes has been adding more local line technicians to our team.

By hiring locally, we are investing directly in our community. These positions give area linemen the opportunity to build long-term careers close to home.

Linework often requires after-hours response during outages. Because our technicians live in the communities they serve, response times are faster and service is more reliable. They are restoring power for their own families, friends and neighbors, bringing an added level of care, accountability and pride to the work they do every day.

#### Right-of-Way Maintenance

We have also expanded our right-of-way vegetation management practices. These enhancements allow us to remove hazardous trees and vegetation near power lines, while also improving access to facilities during outages. Proactive maintenance in these areas directly reduces outage risk and helps restore power more quickly when service interruptions occur.

#### Ongoing Communication With Members

JEC has improved how we communicate with members during outages. Members may receive an estimated time of restoration (ETOR) for their outage. Rather than being automatically generated when an outage begins, an ETOR may be provided after

our crews assess the cause of the outage, determine that it will be an extended outage event and estimate the time needed to safely restore service. This allows members to receive accurate and meaningful updates during outage events.

Clear and consistent communication is a priority. JEC uses multiple channels to keep members informed year-round. During outages, we use a variety of tools to help our members understand what to expect through restoration efforts. These communication methods may include:

- Email: During major outage events, members may receive email updates with outage details and restoration progress.
- Text message: Members can receive alerts for outage notifications and ETOR updates.
- Social media: Online posts will share timely information.
- Local radio: During major outage events, local radio announcements will help reach members who may not have internet access.

To report an outage by text, send "OUT" to (877) 533-3377.

To ensure you receive important outage communications, please verify that we have your correct phone number by checking your member portal online or by calling our office.

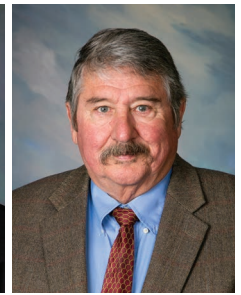
#### Strengthening Technology and Communication Systems

In addition to field and communications improvements, JEC is working to strengthen service redundancies between our offices. All offices now have additional methods of connectivity, with automated recovery in the event of a service failure. These

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**Wayne A. Gossage, Jr.**  
President and CEO



**Larry Hadden**  
JEC Board Chair



## 89th Annual Meeting Schedule of Events

**Registration**  
Begins at 8:30 a.m.

**Invocation**

**Call to Order**

**Determination of Quorum**

**Official Notice**

**Minutes of 2025 Annual Meeting**

**Old Business**

**New Business**  
Nominating Committee Report  
Election of Directors

**Recognitions**

**JEC Update**

**Adjournment**

**Door Prizes**

## Official Notice

### Jefferson Energy Cooperative

#### 2026 Annual Meeting

*Tuesday, July 21*

**T**he 2026 Annual Meeting of the Members of Jefferson Energy Cooperative will be held Tuesday, July 21, 2026, at Jefferson County High School in Louisville. Registration will begin at 8:30 a.m., followed by the business meeting at 10 a.m.

Live streaming will be available at [www.jec.coop](http://www.jec.coop) or the JEC Facebook page. Early registration and voting will be available at all JEC offices from Monday, June 15, through Monday, July 6, during normal business hours. Our lobbies will remain open until 7 p.m. at our Thomson office, Monday, June 29; Blythe/Richmond County office, Tuesday, June 30; and Wrens office, Monday, July 6.

**A valid government-issued ID is required for registration. Businesses, churches, schools, etc., are required to present a copy of the bill in order to register.**



**James L. Gay**  
*Secretary/Treasurer*

### Larry Hadden

#### Leading With Cooperative Principles:

*A Legacy of Cooperative Leadership*

**T**his year marks the retirement of long-time Jefferson Energy Cooperative board member and devoted electric cooperative advocate Larry Hadden.

Hadden began his service to JEC in 1994, representing the North Region on the Board of Directors. Throughout his distinguished tenure, he served multiple terms as Chairman and Vice Chairman, along with holding other key leadership roles. He also completed the Credentialed Cooperative Director Certification, reflecting his commitment to cooperative governance and excellence.

During more than three decades of service, Hadden made lasting and meaningful contributions to Jefferson Energy Cooperative. He represented the members of the North Region with integrity, thoughtfulness and dedication. His leadership was instrumental during significant organizational changes, and it was especially vital during challenging times, including the 2014 ice storm and Hurricane Helene in 2024. Hadden's steady guidance and unwavering commitment to cooperative principles helped strengthen the organization through each of these events.

Beyond his service to JEC, Hadden is a small business owner and has been a cattleman for more than 65 years. He served on the Glascock County Consolidated School Board of Education for eight years, four of them as Chairman. He is the proud father of two sons and grandfather to two grandchildren.

Jefferson Energy Cooperative extends its sincere gratitude to Hadden for 32 years of dedicated service, leadership and commitment to the cooperative and its members. His impact and contributions are significant and will be appreciated for many years to come.



**Larry Hadden**  
*JEC Board Chair*

## Unclaimed Capital Credits

# Report of Nominating Committee

The Nominating Committee of Jefferson Energy Cooperative met on Thursday, March 26, 2026, to interview and nominate candidates for director positions. One director will be elected for each region. The following individuals were nominated:



**Rhonda Daigs**

### Richmond County Region

Rhonda Daigs  
4519 Frank Warren Drive  
Hephzibah, GA  
30815



**James L. Gay**

### South Region

James L. Gay  
1672 Roy Gay Road  
Matthews, GA  
30818-1804

## North Region Candidates

Scan these QR Codes to see each candidate's video on the JEC website.



### Michael Gilmer

Michael Gilmer has 38 years of service at KaMin (formerly J.M. Huber) as Planning, Inventory and Shipping Manager. He is an active member of his community, serving on the Glascock County Consolidated School Board of Education for 24 years, including 21 years as Chairman.



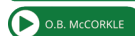
In addition, he has been an active member of Glascock Family Connections for 21 years, serving as Chairman for 10 of those years. Gilmer's community involvement also includes 17 years of service on the Jefferson Energy Cooperative Credentials and Election Committee, where he held the role of Vice Chairman for several years and contributed significantly as a member of the Administration Team.

Gilmer and his wife of 40 years, Stephanie, live in Glascock County. They are the proud parents of two children, Breanna and Boone, and the grandparents of two precious grandsons.



### O.B. McCorkle

O.B. McCorkle, originally from Warrenton, lives on Clarks Hill Lake in McDuffie County. She is an experienced Economic Development Executive and Public Affairs Strategist with nearly 30 years of leadership in rural growth, stakeholder engagement and governance.



Since 1996, she has served as Executive Director of the Warren County Development Authority, leading industry recruitment, site development and negotiating public-private partnerships. She also serves as a Public Relations Consultant for Georgia-Pacific, advising company leadership on community engagement and building strong relationships with government, education and nonprofit partners.

McCorkle brings extensive board experience, including leadership roles with local, regional and state development organizations. She holds a BBA in finance from the University of Georgia and has been recognized with multiple community service awards, including Citizen of the Year. She is an active member of First Baptist Church in Warrenton and serves as a small group teacher and a member of the finance committee. She has been married to Chris McCorkle for 36 years and has two children and two grandchildren.



In compliance with O.C.G.A. § 44-12-236 of the Disposition of Unclaimed Property Act, Jefferson Energy Cooperative is attempting to locate members whose capital credits checks were issued in 2020, but which have been returned by the United States Post Office as "undeliverable" or have otherwise been unclaimed. These returned capital credits are for patronage allocated during 1999-2001.

A current list of these members, and their last known addresses, is posted on the JEC website at [www.jec.coop](http://www.jec.coop) and maintained at our corporate office located at 3077 Highway 17, Wrens, Ga., for review from 8 a.m. to 5 p.m., Monday through Friday. If you believe you may be entitled to receive a patronage capital allocation that was paid by Jefferson Energy Cooperative in 2020, please contact member services at 877-JEFFERSON (877-533-3377).

To claim these funds, you must show adequate proof of identity, as well as provide information relating to your membership account with Jefferson Energy Cooperative.

The last possible date to claim these funds is Sept. 30, 2026. If capital credits refunds are not claimed by this date, they will be used for economic development or education, or donated for charitable uses, as permitted by O.C.G.A. § 44-12-236.

# Statement of Operations

## Statement of Revenue and Expenses *(for year ended Dec. 31, 2025)*

### WHAT WE TOOK IN:

1 Operating Revenue and Patronage Capital	\$	92,280,365	100%
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### WHAT WE PAID OUT:

2 Purchased Power	\$	50,880,030	55.14%
3 Operations		5,218,180	5.66%
4 Maintenance		4,926,919	5.34%
5 Consumer Accounts		3,368,641	3.65%
6 Customer Service and Sales Expense		482,198	0.52%
7 Administrative and General		5,233,044	5.67%
8 Depreciation		7,250,387	7.86%
9 Other Deductions		2,825	0.00%
10 Interest on Long-term Debt		5,503,039	5.96%
11 TOTAL OPERATING EXPENSES (lines 2-10)	\$	82,865,263	89.80%

### WHAT WE HAVE LEFT:

12 Net Operating Margins (line 1 minus 11)	\$	9,415,102	10.20%
13 Non-operating Margins		678,550	
14 Capital Credits		1,057,007	
15 TOTAL PATRONAGE CAPITAL OR MARGINS (lines 12-14)	\$	11,150,659	

## Balance Sheet

*for year ended Dec. 31, 2025*

### ASSETS:

1 Net Utility Plant	\$	171,107,187
2 Patronage Capital Due from OPC and Others		4,851,246
3 Investments in Associated Organizations		1,093,099
4 Other Investments		2,000
5 Special Funds		1,684,412
6 Total Investments (lines 2-5)		7,630,757
7 Cash and Temporary Investments		4,912,361
8 Accounts Receivable—Net Sales of Energy		9,193,282
9 Other Receivables and Prepayments		1,621,857
10 Inventories		2,337,871
11 Accrued Assets		12,637
12 Total Current and Accrued Assets (lines 7-11)		18,078,008
13 Deferred Debits		5,584,275
14 TOTAL ASSETS AND OTHER DEBITS (line 1 plus 6, 12 and 13)	\$	202,400,227

### LIABILITIES AND OTHER CREDITS:

1 Memberships	\$	453,302
2 Members' Patronage Capital		58,166,041
3 Margins and Equities		17,495,179
4 Total Margins and Equities (lines 1-3)		76,114,522
5 Total Long-term Debt		95,714,092
6 Total Other Noncurrent Liabilities		4,877,460
7 Notes Payable		6,235,406
8 Accounts Payable		6,280,978
9 Consumer Deposits		4,861,459
10 Other Current and Accrued Liabilities		4,161,785
11 Total Current and Accrued Liabilities (lines 7-10)		21,539,628
12 Deferred Credits		4,154,525
13 TOTAL LIABILITIES AND OTHER CREDITS (line 4 plus 5, 6, 11 and 12)	\$	202,400,227

## 2026 Annual Report, *Continued from page 1*

upgrades help ensure continuity of operations and support the highest possible level of service for JEC members, especially during outages and emergency situations.

### Expansion for Efficiency

Following Hurricane Helene, our restoration efforts required the use of all available property to stage crews, park trucks and operate a base camp. That experience highlighted the need for additional space to help ensure we are fully prepared to respond efficiently to large or more complex storm events in the future.

To address this, we have begun developing a 20-acre parcel located behind our Wrens headquarters to serve as a dedicated disaster recovery site. In 2025 and 2026, this property was cleared. In the coming years, we will continue making improvements.

### Financial Integrity

As of Dec. 31, 2025, JEC sustained nearly \$46 million in costs related to Hurricane Helene. Through careful coordination and documentation, JEC has since received federal disaster assistance from the Federal Emergency Management Agency (FEMA) to help offset those costs. As we continue working with FEMA in 2026, any additional aid received will support storm recovery efforts and help maintain reliable, competitively priced electricity for our members.

Each of these efforts is guided by one purpose: taking care of our members, providing reliable power at a competitive rate and remaining member-focused—today and in the years ahead.