

# San Bernard Electric Cooperative 2026 Annual Meeting

Saturday, May 16 | Austin County Expo Center, Bellville

## Stop by These Booths at the Annual Meeting

**Member Service:** Visit with our member service representatives about programs SBEC offers to help our members manage their energy consumption.

**Engineering and Safety:** Bring the kids by to learn more about electrical safety. Be sure to sign up for the children's safety drawing while you're there for a chance to win prizes like a fishing pole, outdoor play equipment and a bicycle.

**SmartHub:** Visit with our consumer service representatives to see how SmartHub can help you track your electric usage, manage your account and make the most of the tools available to you.

**Generators:** Have questions about installing a generator at your home? Learn more about SBEC's generator requirements and what you need to know before getting started.

**We look forward to seeing our members  
at this year's annual meeting!**



# San Bernard Electric Cooperative 2026 Annual Membership Meeting

To All Members:

Pursuant to the bylaws of San Bernard Electric Cooperative, the annual membership meeting will be held at the Austin County Expo Center, 1076 Highway 159 E., Bellville, Texas, on Saturday, May 16, 2026, to take action on the following:

1. Reports of directors, staff and committees.
2. In connection with the election of directors scheduled for this meeting, the following incumbent directors have submitted a written statement of intent to run for reelection, pursuant to the bylaws:

**BOARD DISTRICT 1**

**Lori Walker**  
P.O. Box 441  
Hempstead 77445

**BOARD DISTRICT 8**

**Colt Haack**  
24643 Nine Bar Road  
Hempstead 77445

**BOARD DISTRICT 9**

**Hunter Johnson**  
25401 Century Oaks Blvd.  
Hockley 77447

As of April 1, 2026, the following member has submitted a qualifying petition to appear on the ballot challenging an incumbent director, pursuant to the bylaws:

**BOARD DISTRICT 8**

**Marie Herndon**  
P.O. Box 2943  
Prairie View 77446

*Due to the advanced production and mailing schedule of Texas Co-op Power, San Bernard Electric Cooperative must submit annual meeting materials approximately two months before members receive this issue. Because of that timeline, any candidate information or board election updates received after our deadline may not be included in this issue.*

*To stay informed on the latest annual meeting details, including board election information, visit [SBEC.org](http://SBEC.org) and click on the About SBEC tab.*

3. Hear comments and questions.

Official notice of 2026 San Bernard Electric Cooperative Annual Meeting shall be posted, by the cooperative's secretary, at least 30 days prior to the election in the lobby of each SBEC office. This is in pursuant to the bylaws of San Bernard Electric Cooperative.

# SBEC Annual Meeting

Saturday, May 16, 2026

Austin County Expo Center, Bellville

Registration begins at 8:30 a.m., followed by the business meeting at 10 a.m. and the barbecue meal at 11:30 a.m.



Please tear off this card, sign the other side and bring it with you to the annual meeting. It is your registration card and ticket for prize drawings. You must be present to win.

## San Bernard EC Annual Meeting Program

Saturday, May 16, 2026

Austin County Expo Center, Bellville

### 8:30 A.M. REGISTRATION OF MEMBERS

Registration closes at 10 a.m.

### 10 A.M. BUSINESS MEETING

Call to Order

Invocation

Reading of Notice of Meeting

Reading of Minutes of Previous Meeting

**Election of Directors**

Reports of Officers

Questions and Answers

Drawing for Attendance Prizes

### 11:30 A.M. BARBECUE MEAL

One free ticket per member; additional tickets may be purchased.



## MEMBER REGISTRATION CARD

### San Bernard Electric Cooperative 2026 Annual Membership Meeting

**Saturday, May 16**

Austin County Expo Center, Bellville

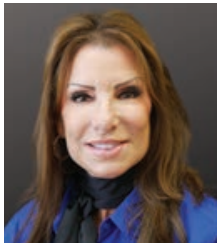
Registration begins at 8:30 a.m. and closes at 10 a.m. Election of directors and door prizes.

MEMBER SIGNATURE \_\_\_\_\_

**Please tear off this card, sign it and bring it with you to the annual meeting.  
It is your registration card and ticket for prize drawings. You must be present to win.**

## 2026 Nominees for the SBEC Board

### BOARD DISTRICT 1



**Lori Walker** has been a Waller County resident for more than 30 years. Walker is a mother, businesswoman, world champion horse breeder and active supporter of local agriculture.

Raised in Beaumont, she learned budgeting, financing and a strong work ethic working in her family business. Walker graduated from Kelly High School and attended Lamar University. She and her daughters, MaClay and Skylor—both Texas A&M University Aggies—spent years showing horses together. Walker owns Skymac Ranch, named for her daughters. In addition to serving on the San Bernard EC board, she supports local scholarships, youth programs and horse donations.

With her daughters grown, Walker is committed to devoting her time and energy to serving District 1 and all San Bernard EC members in the community she loves.

### BOARD DISTRICT 8



**Colt Haack** is a lifelong Waller County resident. He and his wife, Laney, are parents of Rowdy, an attorney in Houston specializing in eminent domain, and Callie, a University of Texas at San Antonio student who graduated from Bellville High School.

After graduating from Hempstead Independent School District, Haack attended Blinn College and earned a business degree with a finance major from Sam Houston State University.

For more than 30 years he has been a broker and owner of Coldwell Banker Properties Unlimited in Waller. Haack serves on the board of San Miguel Electric Cooperative and supports the Waller County Fair Association, Waller County Little League and other youth-focused organizations. He has represented District 8 on the SBEC Board for 12 years and considers it an honor to continue serving his district and the association.

### BOARD DISTRICT 9



**Hunter Johnson** has lived in Waller County for more than 40 years and currently lives in Hockley with his wife, Maria, and their sons, Parker and Carter. An active member of Second Baptist Church in Cypress, Johnson and his family are deeply involved in their local community.

After 30-plus years in customer service and the entertainment industry, he transitioned to farm and ranch real estate, helping clients with land sales, acquisitions and investment opportunities. For the past three years he has represented District 9 on the SBEC board and is honored to serve and advocate for his community.

# Operating Statement

As of December 31, 2025, and December 31, 2024

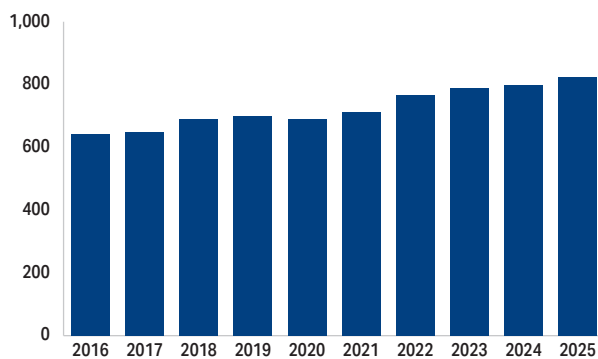
REVENUE	2025	2024
Sales of Electric Power	\$ 101,908,155	\$ 98,328,373
Other Electric Revenue	4,747,549	1,650,165
<b>TOTAL REVENUE</b>	<b>\$ 106,655,704</b>	<b>\$ 99,978,538</b>

EXPENSES	2025	2024
Purchased Power	\$ 70,930,757	\$ 65,538,543
Operations and Maintenance	10,159,220	9,853,182
Administrative and General	6,618,478	6,255,243
Depreciation	8,190,255	7,712,760
Taxes	508,185	490,549
Interest	5,568,278	5,384,766
<b>TOTAL EXPENSES</b>	<b>\$ 101,975,173</b>	<b>\$ 95,235,043</b>

MARGINS	2025	2024
Operating Margins	\$ 4,680,531	\$ 4,743,495
Nonoperating Margins	6,354,902	5,886,302
<b>TOTAL MARGINS</b>	<b>\$ 11,035,433</b>	<b>\$ 10,629,797</b>

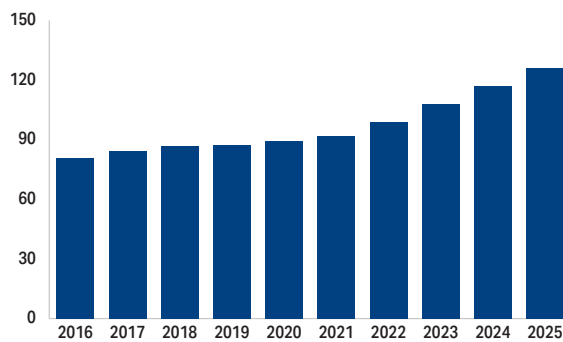
## KILOWATT-HOUR SALES

(Millions, Past 10 Years)



## EQUITY

(Millions of Dollars, Past 10 Years)



# Balance Sheet

As of December 31, 2025, and December 31, 2024

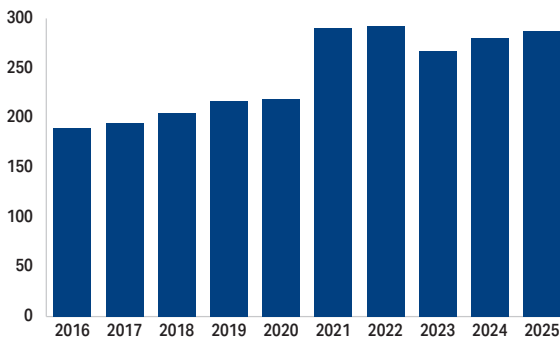
ASSETS	2025	2024
Net Utility	\$ 178,056,912	\$ 172,792,923
Investments	41,255,809	35,591,811
Cash	1,005,378	700,272
Notes and Accounts Receivable	3,982,294	4,249,049
Materials and Supplies	5,807,691	4,757,894
Other Current and Accrued Assets	1,820,118	1,689,526
Deferred Charges	55,508,205	60,467,358
<b>TOTAL ASSETS</b>	<b>\$ 287,436,407</b>	<b>\$ 280,248,833</b>

EQUITY		
Memberships	\$ 45,755	\$ 47,075
Patronage Capital and Margins	126,221,152	117,048,985
<b>TOTAL EQUITY</b>	<b>\$ 126,266,907</b>	<b>\$ 117,096,060</b>

LIABILITIES		
Long-Term Debt	\$ 137,786,832	\$ 131,507,373
Accounts Payable	7,772,347	7,056,757
Other Current and Accrued Liabilities	8,845,206	20,327,234
Deferred Credits	6,765,115	4,261,409
<b>TOTAL LIABILITIES</b>	<b>\$ 161,169,500</b>	<b>\$ 163,152,773</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 287,436,407</b>	<b>\$ 280,248,833</b>

## ASSETS

(Millions of Dollars, Past 10 Years)



## USES OF REVENUE

2025 Revenue Allocation

