

## NORTH CAROLINA ELECTRIC COOPERATIVES EXECUTIVE VICE PRESIDENT & CHIEF EXECUTIVE OFFICER



The family of organizations supported by North Carolina Electric Cooperatives includes the North Carolina Electric Membership Corporation (NCEMC), the North Carolina Association of Electric Cooperatives (NCAEC), and Tarheel Electric Membership Association, Inc. (TEMA), each with its own governing Board of Directors. NCEMC is a not-for-profit generation and transmission (G&T) cooperative formed in 1949 to provide wholesale electric and transmission service to 25 electric membership cooperatives serving 93 of North Carolina's 100 counties. NCEMC's members serve a geographically and economically diverse region that includes a customer base of approximately 1 million homes, farms and businesses and a population of approximately 2.5 million. NCAEC is a trade association owned by all 26 of North Carolina's local electric cooperatives. It provides association services, including legislative support, public and media relations, safety and educational training, and economic and community development services. It also publishes and distributes Carolina Country magazine, an award-winning lifestyle magazine featuring local cooperative news and information. TEMA is a cooperative organization that provides materials and supplies needed to operate and maintain the electric system. It is owned by member electric cooperatives located in North Carolina, Virginia, and Maryland.

The Executive Vice President & Chief Executive Officer (EVP & CEO) leads NCEMC, NCAEC, and TEMA, collectively called the "Statewide Organizations." The EVP & CEO reports to the Boards of NCEMC, NCAEC and TEMA, which are comprised of distribution cooperative CEOs and member-director representatives. The EVP & CEO directs approximately 175 total employees through an Executive Team that includes Chief Operating Officers for each organization, along with a Chief Financial Officer, General Counsel, and Chief Information Officer.

The EVP & CEO is responsible for maintaining strong relationships with TEMA, NCAEC, and NCEMC Board Members and stewarding the Statewide Organizations' mission, goals, resources, operations, programs, and employees. This role requires an innovative and transformative leader with demonstrated strategic, management, and critical thinking skills, along with political and business acumen. The EVP & CEO must have a breadth of both energy and electric utility business acumen with strengths in financial, operational, and risk management areas of the business.

The EVP & CEO will ultimately be responsible for overseeing all aspects of the Statewide Organizations, including board engagement, strategic scenario planning and execution, financial and risk management, and general administration of business affairs. This individual must demonstrate conviction to navigate tough challenges, and offer successful critical negotiations experience. The EVP & CEO provides leadership to the organizations' employees who are responsible for effectively implementing the plans and responding to member needs. He or she will champion investment in workforce development at every level of the Statewide Organizations.

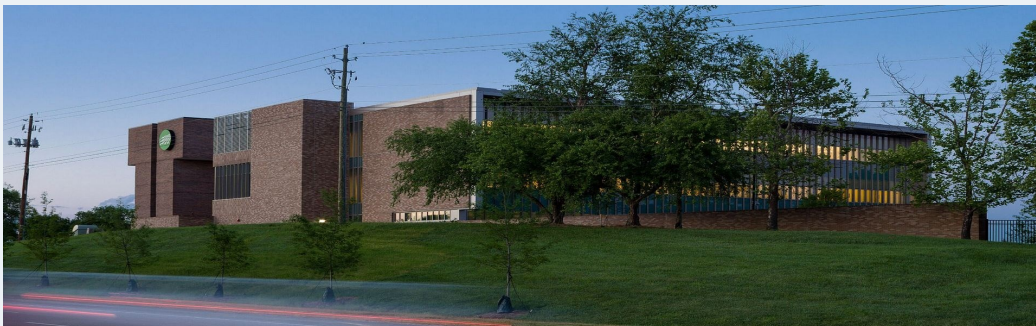
## EVP & CEO KEY ACCOUNTABILITIES:

- Oversee development and execution of the organization's strategic scenario plans and annual operating budgets, exercising fiscal discipline over the investment of the organizations' resources.
- Demonstrate visionary leadership, with the ability to clearly define and communicate a strong value proposition to members which balances reliability, affordability and innovation.
- Lead and empower the executive management team that is responsible for the day-to-day Operations to ensure high standards of safety, risk management and security.
- Demonstrate a future focus to anticipate political, economic, technical and commercial issues that will affect the industry.
- Maintain an organizational structure that attracts and encourages talented team members to achieve excellence and establish accountability; develop and implement internal policies and procedures that facilitate the success of team members and the organization.
- Develop and maintain productive relationships with key partners to ensure an understanding of Statewide Organizations' values, mission, and objectives.
- Cultivate and establish relationships with new partners and organizations to enhance both value and service from the Statewide Organizations to the membership.
- Forge and maintain key alliances among organizations that share similar objectives, including G&Ts, Statewide Organizations, NRECA and our national partners.

## THE SUCCESSFUL CANDIDATE

The successful candidate will be a strategic and visionary leader with at least 20 years of industry experience that includes at least five years of executive management in the capacity of CEO, or serving in one or more of the primary disciplines reporting directly to a CEO in electric generation, power supply, or financial management. A bachelor's degree in a related field is required, and an MBA is preferred. Other desired qualifications include:

- Visionary leader capable of anticipating and addressing significant electric system supply, reliability, and affordability challenges and opportunities.
- Track record of effectively working with diverse stakeholders to forge an organization's strategic plan and execute upon that plan with appropriate urgency, timeliness, and responsiveness to outline goals, establish metrics and meet benchmarks, and deliver performance on budget.
- Outstanding Board relations skills with an ability to forge consensus and work effectively with multiple constituencies.
- Demonstrated experience as an articulate, credible, and persuasive spokesperson with a wide range of audiences, including legislators, senior government officials, and other industry groups.
- Outstanding interpersonal and persuasion skills, including the ability to relate well to a wide range of constituencies; outstanding listening skills, with the ability to clearly articulate the message and command the respect of his/her audience.



### THE SUCCESSFUL CANDIDATE (continued)

- An ability and commitment for engaging in the legislative and regulatory issues facing the electric grid/system and the electric cooperative business model.
- Experienced staff leader, with demonstrated track record for attracting and developing strong talent and building and managing a high-performing team in a results-oriented, fast-paced environment.
- A collaborative style, with strong consensus building skills.
- Unconditional commitment to serving the needs of the members of North Carolina Electric Cooperatives.
- Strong business and management acumen; an effective delegator to staff whose background and experience compliment that of the EVP & CEO.
- Superior communications skills; communicating effectively and persuasively to all levels of staff and members, and experience working with a diverse group of individuals charged with guiding an organization.
- The courage and conviction to challenge and defend ideas and points of view.
- Unquestionable integrity, credibility, character, and demonstrated high moral and ethical behavior.
- Superior analytical and critical thinking skills combined with high emotional intelligence.
- High tolerance for ambiguity.
- Adept at managing complexity, able to pivot and “change course” as required.
- Patience and resilience, ability to instill confidence and credibility with a diverse group of stakeholders.
- Commercial background in PJM Wholesale markets or similar competitive wholesale power markets is required.

### NC STATEWIDE ORGANIZATIONS

NCEMC serves two distinct groups of member distribution cooperatives: participating (PM) and independent (IM). The 21 PMs are obligated to purchase 100% of their power requirements from NCEMC through wholesale power contracts that extend until Dec. 31, 2066, which is beyond the final maturity of all the system's outstanding debt. In contrast, NCEMC supplies a fixed portion of power to its four IMs, whose contracts are valid until 2046. Participating members accounted for 87% of operating revenues in 2024.

NCEMC peak load is 3,965 MW. The fuel mix is diverse, with owned and contracted nuclear resources accounting for 55% of energy, followed by natural gas (23%), renewables (6%), coal (5%), and hydro (2%). Approximately 57% of energy required to serve membership load is purchased from a broad group of counterparties that include Duke Energy Corp (DEC), Southern Power, Morgan Stanley, Shell Energy, AEP, and BP Energy. NCEMC employs a robust hedging program, with 94% of 2025 forecast gas consumption hedged. Owned resources include interests in the Catawba Nuclear Unit and the W.S. Lee Combined Cycle Plant and full ownership of the Anson and Hamlet peaking facilities (700 MW). In 2025, NCEMC announced plans to participate in two 1,300 MW combined cycle natural gas plants proposed by Duke Energy, with NCEMC slated to own approximately 16% of the new plants' capacity. The plants are expected to be operational by 2029 and 2030. NCEMC has implemented a 90 MW Battery Energy Storage System (BESS) deployed across its members' service territories, with plans to deploy additional BESS projects.

NCEMC operates in the PJM market, a regional transmission organization (RTO) that coordinates the movement of wholesale electricity in all or parts of 13 states and the District of Columbia, and the Southeast Energy Market (SEEM), a bilateral market that utilizes available unreserved transmission for 15-minute, non-firm energy purchases and sales. SEEM members represent nearly 23 entities in parts of 12 states. NCEMC is transmission-dependent and receives transmission services from Duke Energy and Dominion in the PJM market.

### NC STATEWIDE ORGANIZATIONS (continued)

NCEMC has "A-" and "A+" ratings from Standard & Poor's and Fitch Ratings, respectively. The majority of debt is through RUS for their Catawba nuclear ownership; however, NCEMC does have structured financing and a private placement. At the end of Fiscal Year 2024, NCEMC had \$1.29 billion of long-term debt, assets of just under \$2.5 billion, and operating revenues of \$1.24 billion.

In addition to providing critical government relations to its members, the NCAEC trade association publishes 9.6 million copies of the Carolina Country magazine, provides safety and training services to 650 attendees annually, supplies market research data to cooperatives in 23 states through Cooperative Insights, and secures millions in Rural Economic Development Loan Grants for members. NCAEC's annual dues and fees-for-service total \$13.4 million.

Core product lines for the TEMA material supply business include transformers, distribution poles, substations, and cable. New products include electric vehicle charging stations, fiber optics, and drones. TEMA generates annual revenue of \$138 million. More information on NCEMC, NCAEC, and TEMA can be found at: <https://www.ncelectriccooperatives.com/>

### RALEIGH, NORTH CAROLINA

Raleigh, North Carolina, is the capital of the state and the second most populous city in North Carolina after Charlotte, with an estimated population of over 482,000. Raleigh, Durham, and Chapel Hill make up the three primary cities called the "Research Triangle" with an estimated regional population over 2 million.

The City is referred to as the "City of Oaks," with abundant wooded tracts. Raleigh has more than 9,000 acres of parkland and almost 1,300 acres of water, offering recreational activities year-round.

Raleigh boasts temperate weather, a strong economy, an abundance of jobs, and small-town hospitality. The average home cost is estimated at \$427,000, and the cost-of-living is listed at 105.8% of the national average. More information can be found at: <https://www.visitraleigh.com/>

### COMPENSATION, BENEFITS, AND RELOCATION

North Carolina Electric Cooperatives will negotiate a competitive compensation and relocation package commensurate with candidates' qualifications and experience. In addition to salary, the cooperative offers an excellent benefits package that includes participation in the National Rural Electric Cooperative Association (NRECA) RS defined benefit pension plan and defined contribution 401(k) plan.

### RECRUITMENT AND SELECTION TIMELINE

- Candidate resumes must be submitted to Mycoff Fry Partners no later than October 17, 2025.
- Candidates to be interviewed will be identified on October 28, 2025.
- Mycoff Fry Partners and North Carolina Electric Cooperatives' Search Committee will conduct virtual interviews with selected candidates on December 3 through December 5, 2025.
- Selected finalists will participate in interviews in Wake Forest, North Carolina on December 15 and 16, 2025.

### TO APPLY

Interested candidates should submit a resume and cover letter, no later than **October 17, 2025**, to the following email. Early applications are encouraged.

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Mycoff Fry Partners LLC  
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Conifer, CO 80433  
(860) 307-1747  
[jgallo@mfpplc.us](mailto:jgallo@mfpplc.us)

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