

## NORTH CAROLINA ELECTRIC MEMBERSHIP CORPORATION CHIEF OPERATING 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 and collectively referred to as the “federated cooperatives” or “Statewide Organizations.” 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 1million 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 Chief Operating Officer (COO) of NCEMC, reports to the federated cooperative’s CEO and is responsible for strategic leadership of NCEMC’s core operational G&T functions, related coordination and support among other business units of the Statewide Organizations, and team development and culture building. He or she will work collaboratively with the NCEMC Board, comprised of distribution cooperative CEOs and member-director representatives. The COO directs approximately 50 employees through the following direct reports: Vice President of Energy Portfolio, Intelligence & Strategic Collaboration, Senior Vice President of Energy Delivery, and an Executive Assistant/Business Partner.

This role requires an innovative and transformative leader with a breadth of both energy and electric utility business acumen with strengths in financial, operational, and risk management areas of the business. The COO is responsible for leading scenario planning, power supply analysis, and cost-effective asset development and/or contract negotiations to help NCEMC meet future power supply demand, which is expected to grow exponentially over the next seven years.

### KEY RESPONSIBILITIES:

- Provide leadership in the development and evaluation of short and long-term strategic organizational objectives. Synthesize the strategic objectives of the CEO into action through shared objectives and partnerships with members, stakeholders, and industry partners.
- Drive advancement through a culture of innovation with intentional exploration and integration of leading-edge technology and partnerships
- Provide vision and leadership across G&T operations; collaborate with executive leadership across the Statewide organization to ensure successful operations, member support and engagement, and growth and performance through innovation, technology and data optimization. Provide timely and accurate reporting of operational metrics and key performance indicators to drive growth, innovation, and performance.

### KEY RESPONSIBILITIES (continued):

- Maintain market awareness of industry trends and opportunities. Identify operational roadblocks in advance and adjust accordingly to manage risk and successfully achieve objectives.
- Drive operational accuracy, efficiency and scalability through workforce development, systems and process enhancements.
- Function as change agent at the executive level, leveraging change for efficiency, performance, value creation, member support, and economic development.
- Set direction and pace for operations and project development across business units with emphasis on building relationships and improving our competitive position; and ability to address member needs across energy service platforms and resources.
- Drive team member development and accountability with focus on leadership development and performance.
- Participate in master planning and lead the development of strategy and operating plans for the business; Develop operations budgets and capital expenditure plans; Direct or coordinate financial or budget activities to fund operations, maximize investments, or increase efficiency.

### THE SUCCESSFUL CANDIDATE

The successful candidate will be a strategic and visionary leader with at least 15 years of industry experience that includes at least three years of executive management in the capacities of Managing Director, Vice President, Senior Vice President, or C-level roles. He or she should have served in one or more of the primary disciplines reporting directly to the COO in electric generation, power supply, or transmission with a deep understanding of the energy industry landscape and an ability to lead and develop subject matter experts in those fields. Ideal candidates will possess executive experience in some, or all, of the following functions: portfolio management, transmission planning, generation asset development, power supply contract negotiations, NERC standards, operations,

engineering, energy analytics, operational technology, and artificial intelligence. A bachelor's degree in a related field is required and a master's degree is preferred. Other desired qualifications include:

- Visionary leader capable of anticipating and addressing electric system supply, reliability, and affordability challenges and opportunities.
- Track record of helping to forge and implement an organization's strategic plan with appropriate urgency, timeliness, and responsiveness to deliver performance within budget.
- Outstanding interpersonal skills with an ability to build consensus and work collaboratively with the CEO and other key leadership including those in finance, legal, and technology.
- Demonstrated experience as an articulate, credible, and persuasive spokesperson with a wide range of audiences, including Boards, industry peers, statewide organizations, and other industry and advisory groups.
- Experienced people leader, with a track record for attracting and developing strong talent and building and managing a high-performing team in a results-oriented environment.
- Unconditional commitment to serving the needs of the members of North Carolina Electric Cooperatives.

### NCEMC

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%).

### **NCEMC (continued)**

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.

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. More information can be found at: <https://www.ncelectriccooperatives.com/>

### **RALEIGH, NORTH CAROLINA**

NCEMC is headquartered in Raleigh, North Carolina, 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 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**

NCEMC will negotiate a competitive compensation and relocation package commensurate with qualifications and experience. In addition to salary, NCEMC 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**

- Resumes must be submitted to Mycoff Fry Partners no later than April 1, 2026.
- Candidates to be interviewed will be identified on April 13, 2026.
- Mycoff Fry Partners and NCEMC will conduct virtual interviews with selected candidates on April 27 through May 1, 2026.
- Selected finalists will participate in interviews in Raleigh, North Carolina May 15, 2026.

### **TO APPLY**

Interested candidates should submit a resume and cover letter, no later than **April 1, 2026**, to the following email. Early applications are encouraged.

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Mycoff Fry Partners LLC  
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