CPS ENERGY
MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES
HELD ON JUNE 4, 2026

A Special Meeting of the Board of Trustees of CPS Energy was held on Thursday, June 4, 2026, in the Board Room on the First Floor of the CPS Energy headquarters located at 500 McCullough, San Antonio, Texas.

I. CALL TO ORDER

Chair Romero called the meeting to order at 1:00 p.m.

Present were Board members:
Dr. Francine Romero, Chair
Dr. Willis Mackey, Vice Chair
Ms. Janie Gonzalez
Dr. Erika Gonzalez
Mayor Gina Ortiz Jones (arrived at 1:05 p.m.)

Also present were:
Mr. Rudy Garza, President & CEO
Ms. Shanna Ramirez, Chief Legal & Ethics Officer, General Counsel & Board Secretary
CPS Energy staff members

II. SAFETY MESSAGE, INVOCATION AND PLEDGE OF ALLEGIANCE

A safety message, invocation, and the Pledge of Allegiance were delivered by Ms. Cathy Stephens, Board Relations Liaison.

III. PUBLIC COMMENT

Mr. Patrick Swearingen, community member, stated it is important to make the right selection for President & CEO and provided input on how to effectively lead the search process for a qualified candidate.

IV. EXECUTIVE SESSION

At approximately 1:07 p.m., Chair Romero announced the Board would go into Executive Session, and Ms. Ramirez announced that the required notice had been posted and that the Trustees, with only necessary parties in attendance, would convene into Executive Session, pursuant to the provisions of Chapter 551 of the Texas Government Code, for discussion of the following:

A. Attorney Client Matter (§551.071) & Personnel Matter (§551.074) – CEO Succession

The Board reconvened in open session at 1:51 p.m. The quorum was re-established, and all members were present. Ms. Ramirez reported that only the matter cited above, and no others were discussed, and no votes were taken in Executive Session.

V. PERSONNEL MATTERS - CEO SUCCESSION DISCUSSION

Chair Romero stated that the Personnel Committee accepted Mr. Garza's intent to retire and expressed appreciation for his years of service to CPS Energy. She then reviewed the succession planning process for the President & CEO position and announced that Mr. Frank Almaraz, Chief Operating Officer, will serve as the Interim President & CEO, effective immediately. She noted that Mr. Almaraz's background and experience position him to successfully advance our strategic priorities. Finally, she stated that the CEO Search Committee, consisting of Chair Romero and Trustee Dr. Gonzalez, will seek Board input and feedback on conducting the CEO selection process. She noted that a robust process will be followed to select the right candidate to continue leading CPS Energy into the future.

VI. ADJOURNMENT

Chair Romero asked Ms. Ramirez to review the requested action items. There being no further business to come before the Board, upon a motion duly made by Vice Chair Dr. Mackey, seconded by Trustee Gonzalez, and upon an affirmative vote by all members present, the meeting was unanimously adjourned at 1:54 p.m. by Chair Romero.

Shanna M. Ramirez
Secretary of the Board