



# Minutes

## Board of Directors January 28, 2026

- CONVENE** The meeting of the Cooperative Light & Power (CLP) Board of Directors was convened at 9:00 a.m. at CLP, Two Harbors, Minnesota, on January 28, 2026.
- CALL TO ORDER** President Peterson called the meeting to order at 9:00 a.m. All Directors were present at the start of the meeting. CEO Carey Hogenson, Finance Manager Shannon Haveri, Energy Services Manager Ken Jones, and one member-owner were present for all or parts of the meeting. Adam Riggle took the minutes.
- AGENDA** The agenda had no changes or additions. Osadjan made a motion to approve the agenda, which was seconded by Willemarck. The motion passed.
- MINUTES** The minutes of the December 17th, 2025, CLP Board of Directors Meeting were accepted as presented. Weideman made a motion to approve the board minutes, which was seconded by Josephson. The motion passed.
- CONSENT AGENDA** The consent agenda, which included the following items, was reviewed. Willemarck made a motion, seconded by Osadjan, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
  - ▶ Correspondence
- VISITORS** Members of the Veterans Memorial Project presented their project and requested a donation and support for their project.
- ▶ The board asked about the project's current status and how CLP could help through donations and promotion.
- MEMBER QUESTIONS** The board received no member questions.
- BOARD EDUCATION** The board viewed NRECA Governance Talk: Sexual Harassment.
- FINANCIALS** Finance Manager Haveri provided an overview of the November 2025 financials.
- ▶ The Operating Margin for the month of November was a positive \$390,255 as compared to a budgeted figure of a negative \$26,035 for a positive variance of \$416,290. Non-Operating Margins-Interest for the month of November was positive \$5,928 as compared to a budgeted figure of positive \$5,518 for a positive variance of \$410. Non-Operating Margins-Other for the month of November was a negative \$13,658 as compared to a budgeted figure of a negative \$1,000 for a negative variance of \$12,658. Other Capital Credits &

Patronage Other for the month of November was zero as compared to a budgeted figure of zero, for a neutral variance. This resulted in a total margin for the month of November of a positive \$382,525 as compared to a budgeted figure of a negative \$21,517 for a positive variance of \$404,042.

- ▶ A motion was made by Osadjan and seconded by Josephson to approve the financials. The motion passed.

#### FINANCE MANAGER'S REPORT

Finance Manager Haveri presented a report to the board and addressed any questions. This included:

- ▶ NISC Meetings
- ▶ GRE Power Bill
- ▶ Member Solar Program
- ▶ ROW Budget Contractor/CLP Crews

#### MEMBER SERVICES/HR MANAGER'S REPORT

CEO Hogenson presented a report to the board and addressed any questions. This included:

- ▶ Applications, Transfers, and Terminations
- ▶ Contributions
- ▶ Emergency Restoration Plan
- ▶ PAC/ REPAC Donations
- ▶ Member, Community, & Employee Events:
  - Youth Tour
  - Arrowhead Home & Builder's Show
  - Annual Meeting: Guest Speaker

#### ENERGY SERVICES MANAGER'S REPORT

Energy Services Manager Jones presented a report to the board and addressed any questions. This included:

- ▶ Load Management Update
  - The extreme cold weather impacted the controllers during operation. The team successfully repaired failed socket extenders and implemented a workaround for controllers that were stuck open. They are collaborating closely with the manufacturer to resolve this issue and prevent recurrence.
- ▶ Rebates
- ▶ Community Solar
- ▶ Eaton Load Controllers

#### OPERATIONS MANAGER'S REPORT

Operations Manager Bentler was not present for the board meeting. CEO Hogenson presented the report to the board and addressed any questions. This included:

- ▶ Service Revamps
- ▶ Line projects
- ▶ Right-of-Way (ROW) projects

#### CEO REPORT

CEO Hogenson went over her report with the board. This included updates on:

- ▶ MREA
- ▶ NRECA
- ▶ Reviewed Insurance Invoices
- ▶ Construction Update
  - Roadblock with the front counter window.
  - Working on final items on the punch list.
- ▶ Grants
  - Forward movement
- ▶ Member Complaints
  - Load Management: Heat Control
  - Service availability charge

MEETING  
REPORTS – GRE  
BOARD

Weideman reviewed the highlights from the GRE Board meeting:

- GRE Board Meeting Minutes
- Further updates were given during the closed session

MEETING  
REPORTS – GRE  
MMG

CEO Hogenson held her report for closed session.

BOARD ACTION  
REQUIRED

MOU – IBEW Local 31

- Weideman made a motion to accept the MOU -IBEW Local 31 as presented. Osadjan seconded, and the motion passed.

Two Harbors Area Community Fund Donation

- The Two Harbors Area Community Fund is a local non-profit that provides resources to local groups in the Two Harbors area. Weideman made a motion to donate \$500 to the Two Harbor Area Community Fund. Willemarck seconded, and the motion passed.

NRECA Voting Delegate Form

- Weideman made a motion nominate CEO Hogenson to be CLP's NRECA voting delegate and President Peterson to be the alternate. Willemarck seconded, and the motion passed.

Board Policy IV-12 Award of Contracts

- Updated language in the policy. Osadjan made a motion to accept the changes to Board Policy IV-12 Award of contracts. Josephson seconded, and the motion passed.

Board Policy IV-16 Insurance General

- Updated and added language in the policy. Weideman made a motion to accept the changes to Board Policy IV-16, Insurance General. Willemarck seconded, and the motion passed.

Board Policy IV-36 Board Meeting Member Attendance

- Updated language in the policy. After a discussion around the interpretation of language, "Exceptions to this policy may be made by the Board of Directors." To include amended language to include a vote and a discussion by the board before an exception is made. Weideman made a motion to accept the changes to Board Policy IV-36, Board Meeting Member Attendance, with the amended language. Josephson seconded, and the motion passed.

UNFINISHED  
BUSINESS

Cooperative Family Fund Donation

- The board engaged in a detailed discussion about donations. The Cooperative Family Fund is a nonprofit organization that offers extra financial support to the children of Cooperative employees who lost their lives.
  - Roger made a motion to donate \$250 to the Cooperative Family Fund. Willemarck seconded, and the motion passed.

Cost of service study refresh

- Rachel Hockert with Star Energy is currently working on the cost-of-service study refresh and plans to have it ready for the February board meeting.

NEW BUSINESS

MREA Annual Meeting

- All five directors will participate in the MREA Annual Meeting alongside the classes.

CLOSED SESSION

At 11:04 a.m., Osadjan made a motion, seconded by Weideman, to enter into a Closed Session to discuss GRE with Jon Brekke. The motion passed. At the conclusion of the discussion, Osadjan made a motion, seconded by Josephson, to exit the session at 12:36 a.m. No actions were taken in Closed Session.

NEXT MEETING

The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on February 25, 2026, at 9:00 am.

ADJOURN

There being no further business to come before the board, Osadjan made a motion to adjourn, and Josephson seconded it. The meeting was adjourned at 1:06 p.m.



Jessica Willemarck, Secretary

CORPORATE SEAL