



Minutes

Board of Directors May 27, 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 May 27, 2026.
- CALL TO ORDER** President Peterson called the meeting to order at 9:02 a.m. All Directors were present at the start of the meeting. CEO Carey Hogenson, Finance Manager Shannon Haveri, Member Services and HR Manager Megan Olmscheid, Energy Services Manager Ken Jones, Operations Manager Brian Bentler, and Attorney Chad Felstul (attended via video conference) were present for all or part of the meeting. No member-owners were present. 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 Josephson. The motion passed.
- MINUTES** The minutes of the April 22nd, 2026, CLP Board of Directors Meeting were accepted as presented. Weideman made a motion to approve the board minutes, which was seconded by Willemarck. The motion passed.
- The minutes of the May 18th, 2026, Special Meeting were accepted as presented. Osadjan 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. Weideman made a motion, seconded by Willemarck, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
 - ▶ Correspondence
- MEMBER QUESTIONS** The board received no member questions.
- BOARD EDUCATION** The Board participated in an educational session that reviewed videos from Great River Energy on wholesale power billing and related cost components.
- FINANCIALS** Finance Manager Haveri provided an overview of the March 2026 financials.
- ▶ The Operating Margin for the month of March was a positive \$10,466 as compared to a budgeted figure of a negative \$95,477 for a positive variance of \$105,942. Non-Operating Margins-Interest for the month of March was positive \$6,803 as compared to a budgeted figure of positive \$4,167 for a positive variance of \$2,637. Non-Operating Margins-Other for the month of March was a negative \$2,616, as compared to a budgeted figure of a positive \$83, for a negative variance of

- ▶ \$2,699. Other Capital Credits & Patronage Other for the month of March was a positive \$11,783 as compared to a budgeted figure of positive \$10,000, for a positive variance of \$1,783. This resulted in a total margin for the month of March of a positive \$26,436 as compared to a budgeted figure of a negative \$81,227 for a positive variance of \$107,663.
- ▶ A motion was made by Willemarck and seconded by Osadjan 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:

- ▶ GRE Power Bill
- ▶ ROW Budget Contractor/CLP Crews
- ▶ Esterbrooks submitted an extension for submitting Form 990. Once Esterbrooks completes Form 990, it will be submitted to the board for approval.

MEMBER
SERVICES/HR
MANAGER'S
REPORT

Member Services and HR Manager Olmscheid presented a report to the board and addressed any questions. This included:

- ▶ Applications, Transfers, and Terminations
- ▶ Contributions
- ▶ Seasonal Apprentice Lineman
- ▶ Member, Community, & Employee Events:
 - Upcoming Summer Community Events
 - ORU Applications due in August
 - Annual Meeting Surveys: Adam presented the survey results from the Annual Meeting.

ENERGY
SERVICES
MANAGER'S
REPORT

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

- ▶ Load Management Update
- ▶ Rebates
- ▶ Community Solar
- ▶ Eaton Load Control
 - Currently, 900 out of 1200 controllers are installed.
- ▶ Finnegan's Farms
 - GRE Business Development visited them for a tour and discussed a loan.

OPERATIONS
MANAGER'S
REPORT

Operations Manager Bentler presented a report to the board and addressed any questions. This included:

- ▶ Line projects
 - The team has finished rebuilding a single-phase line out of Finland toward Little Marais.
 - Lake State Construction has completed its work in Isabella.
- ▶ New Locator Company
 - Will be starting in the next few weeks.
- ▶ Part-time line worker
 - Miles joined the team a few weeks ago. He is scheduled to work 1,000 hours, which will be completed by the fall.
- ▶ Pole tests and underground line inspections
 - Star will perform these tests, with inspections scheduled to occur over the coming weeks.
- ▶ Forester Report and Right-of-Way (ROW) projects
 - Brimson fire tree removal has been completed.
 - Discussion on easements.

CEO REPORT

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

- ▶ Construction
 - Construction has finished with a couple of final touches to be completed.
- ▶ Grants
- ▶ Meeting Updates
- ▶ CLP Strategic Plan Update
 - Hogenson reviewed the completed areas and highlighted the progress made.
 - The board asked to see the timeline for renewing this plan and the steps involved.

MEETING REPORTS – GRE BOARD

Weideman reviewed the highlights from the GRE Board meeting:

- ▶ GRE Board Meeting Minutes
- ▶ Toured the GRE security facility

MEETING REPORTS – GRE MMG

CEO Hogenson reviewed her report with the Board, including updates on:

- ▶ Contracts, Peaking plant, Wildfire Mitigation Plan, and GRE Reliability with no major events in the past three years.

BOARD ACTION REQUIRED

Unclaimed Capital Credits Resolution 5.27.2026

- ▶ The amount of \$24,188.98 of Unclaimed Capital Credits will be donated to the Cooperative Light & Power of Lake County Community Trust. Peterson read the motion, and Osadjan motioned to add these funds to Operation Round Up, which Josephson seconded. The roll call was Willemarck, Osadjan, Josephson, Weideman, and Peterson; all were in favor. The resolution has been passed. Willemarck signed

CLP Equipment Material Rate Sheet 2026 Update

- ▶ There were small changes made to the 2026 Equipment Material Rate Sheet. Weideman made a motion to accept the updates to the CLP Equipment Material Rate Sheet 2026, and Willemarck seconded, and the motion passed.

Duluth Township Police Donation

- ▶ Duluth Township Police has requested a donation to purchase two new laptops to assist with their policing efforts.
- ▶ Osadjan made a motion to approve a \$1,500 donation to Duluth Township Police to aid in the purchase of one laptop. Josephson seconded. After a discussion, a vote was held, and all directors voted in favor, and the motion passed.

GRE 2026 AR PPC, the TSC Amendment, the Amended PPC Appendix B, and the Amended TSC Appendix B

- ▶ Tabled to closed session.

GRE Resolution: Apex Clean Energy -Amended Terms for Big Bend Wind Energy Purchase

- ▶ Tabled to closed session.

GRE Resolution: Approval of Invenergy - Terms for South Deuel Wind Energy Purchase

- ▶ Tabled to closed session.

GRE Resolution: Approval of NextEra Energy Resources - New Salem Wind Energy Purchase

- ▶ Tabled to closed session.
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UNFINISHED BUSINESS

There was no Unfinished Business.

NEW BUSINESS

MREA District #2 Regional Meeting

- ▶ The board has reviewed the information and will decide at the upcoming board meeting
- MREA Energy Issues Summit
- ▶ The board has reviewed the information and will decide at the upcoming board meeting.

CLOSED SESSION

At 11:13 a.m., Willemarck made a motion, seconded by Josephson, to enter into a Closed Session to discuss the proposed GRE contract and resolutions, an easement issue, and pole attachments. The motion passed. In closed session, Osadjan motioned to pursue legal action for unpaid line attachments. Josephson seconded, and the motion passed. At the conclusion of the discussion, Weideman made a motion, seconded by Willemarck, to exit the session at 12:11 p.m.

BOARD ACTION REQUIRED

GRE 2026 AR PPC, the TSC Amendment, the Amended PPC Appendix B, and the Amended TSC Appendix B

- ▶ Peterson read the motion, and Josephson motioned to approve and accept the contractual and Appendix B amendments by GRE, with the amended resolution to be signed by the Secretary and submitted to GRE before June 1, 2026. Osadjan seconded. The roll call was Willemarck, Osadjan, Josephson, Weideman, and Peterson; all were in favor. The resolution has been passed. Willemarck signed.

GRE Resolution: Apex Clean Energy -Amended Terms for Big Bend Wind Energy Purchase

- ▶ Peterson read the motion, and Willemarck motioned to approve the Amended Terms for Big Bend Wind Energy Purchase, which Osadjan seconded. The roll call was Willemarck, Osadjan, Josephson, Weideman, and Peterson; all were in favor. The resolution has been passed. Willemarck signed.

GRE Resolution: Approval of Invenergy - Terms for South Deuel Wind Energy Purchase

- ▶ Peterson read the motion, and Osadjan motioned to approve the Amended Terms for South Deuel Wind Energy Purchase, which Weideman seconded. The roll call was Willemarck, Osadjan, Josephson, Weideman, and Peterson; all were in favor. The resolution has been passed. Willemarck signed.

GRE Resolution: Approval of NextEra Energy Resources - New Salem Wind Energy Purchase

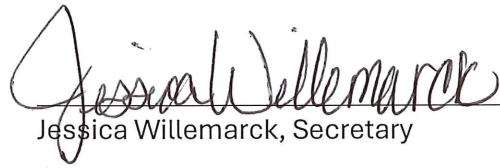
- ▶ Peterson read the motion, and Weideman motioned to approve the Amended Terms for New Salem Wind Energy Purchase, which Josephson seconded. The roll call was Willemarck, Osadjan, Josephson, Weideman, and Peterson; all were in favor. The resolution has been passed. Willemarck signed.

NEXT MEETING

The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on June 24, 2026, at 9:00 am.

ADJOURN

There being no further business to come before the board, Josephson made a motion to adjourn, and Weideman seconded it. The meeting was adjourned at 12:18 p.m.



Jessica Willemarck, Secretary

CORPORATE SEAL

