

Minutes

Board of Directors November 26, 2025

- 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 November 26, 2025.
- CALL TO ORDER** President Peterson called the meeting to order at 9:04 a.m. All Directors were present at the start of the meeting, except for Director Osadjan, who arrived at 9:15 am. CEO Carey Hogenson, Finance Manager Shannon Haveri, Energy Services Manager Ken Jones, Operations Manager Brian Bentler, 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. Josephson made a motion to approve the agenda, which was seconded by Willemarck. The motion passed.
- MINUTES** The minutes of the October 22, 2025, CLP Board of Directors Meeting were accepted with one change. Weideman made a motion to approve the board minutes, which was seconded by Willemarck. The motion passed.
- ▶ Weideman requested to add a "thorough" before the discussion about the Brimson Strong Foundation donation. The board had an extensive discussion about this donation and carefully considered many factors.
- CONSENT AGENDA** The consent agenda, which included the following items, was reviewed. Willemarck made a motion, seconded by Weideman, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
 - ▶ Correspondence
- MEMBER QUESTIONS** A member-owner asked a question about the progress and time frame for completing the cost-of-services study.
- ▶ Hogenson answered, our engineer is currently out on maternity leave and will begin working on it as soon as she returns. We are expecting its completion in January 2026.
- BOARD EDUCATION** Regional Director Alison Deelstra with CRC presented the board with CLP's 2024 KRTAs and answered the questions they had.
- FINANCIALS** Finance Manager Haveri provided an overview of the September 2025 financials.
- ▶ The Operating Margin for the month of September was a positive \$171,187 as compared to a budgeted figure of a positive \$18,269 for a positive variance of \$152,918. Non-Operating Margins-Interest for the month of September was positive \$3,439 as compared to a budgeted figure of positive \$6,269 for a negative variance of \$2,830. Non-Operating Margins-Other for the month of September was a negative \$658 as compared to a budgeted figure of a negative \$1,500 for a

positive variance of \$842. Other Capital Credits & Patronage Other for the month of September was a positive \$2,492 as compared to a budgeted figure of positive \$3,000, for a negative variance of \$508. This resulted in a total margin for the month of September of a positive \$176,460 as compared to a budgeted figure of a positive \$26,038 for a positive variance of \$150,422.

- ▶ A motion was made by Josephson and seconded by Osadjan to approve the September 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
- ▶ Member Solar Program
- ▶ 2025 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
- ▶ Member, Community, & Employee Events:
 - Toy Drive
 - Red Kettle Bell ringing
 - Holiday Open House Dec 19th
- ▶ Annual Meeting
 - Director Election for District 1
 - Live Video Coverage of the meeting
- ▶ Rural Electric Youth Tour to Washington, D.C.

ENERGY SERVICES MANAGER'S REPORT

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

- ▶ Rebates
- ▶ Eaton Load Controllers
- ▶ Zero Homes

OPERATIONS MANAGER'S REPORT

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

- ▶ Completed pole yard expansion
- ▶ Right-of-Way (ROW) projects
- ▶ New Service Installation & Revamps

CEO REPORT

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

- ▶ Construction Update
- ▶ Grant Updates
- ▶ Member Complaints and Resolutions
- ▶ Member request for donation to Silver Bay Robotics
 - Josephson will contact the organizers to advise them on the necessary supporting documents for the request and will follow up with the member who requested the donation.

MEETING REPORTS – GRE BOARD

Weideman reviewed the highlights from the GRE Board meeting:

- ▶ GRE Board Meeting Minutes
 - GRE is conducting a rate study

- GRE donated to food shelves throughout its member service area, and our local food shelf received a donation of \$2,700.
- GREA donated to the Brimson Strong Foundation to help those affected by the wildfires.

MEETING
REPORTS – GRE
MMG

CEO Hogenson reported on:

- ▮ GRE MMG Highlights
 - Rate Design
 - GRE is looking to sell member solar systems back to Co-ops

BOARD ACTION
REQUIRED

Motion: Resolution to Implement Revenue Deferral 11.26.25

- ▮ Weideman made a motion to approve the Resolution to Implement Revenue Deferral. Josephson seconded. After a discussion of the benefits of this action, a vote was held, with all directors voting in favor, and the motion passed.

Motion: 2025 Write-Off Approval for Bad Debt

- ▮ A motion was made by Osadjan and seconded by Willemarck to approve the writing off of bad debt total of \$9,012.29. The motion passed.

Motion: To approve sending a Youth Tour Delegate

- ▮ Willemarck made a motion to approve sending one Youth Tour Delegate to Washington, D.C. Josephson seconded. After a discussion on how many delegates to send, a vote was held, with all directors voting in favor, and the motion passed.

Donation Request: Rock Solid Robotics

- ▮ Weideman made a motion to approve a \$500 contribution and \$500 sponsorship to Rock Solid Robotics. Josephson seconded. After having the discussion earlier during Hogenson's Manager report, a vote was held, with all directors voting in favor, and the motion passed.

CLP 2026 Budget Draft

- ▮ The board reviewed the 2026 budget draft and will table this till the December 17th board meeting.

Change the start time of the December board meeting.

- ▮ A motion was made by Josephson and seconded by Willemarck to approve changing the start time for the December 17th board meeting from 9:00 am to an 8:00 am start time. The motion passed.

UNFINISHED
BUSINESS

None

NEW BUSINESS

None

CLOSED SESSION

At 12:04 p.m., Weideman made a motion, seconded by Osadjan, to enter into a Closed Session to discuss future business opportunities and personnel issues. The motion passed. At the conclusion of the discussion, Josephson made a motion, seconded by Willemarck, to exit the session at 12:18 p.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 December 17, 2025, at 8:00 am.

ADJOURN

There being no further business to come before the board, Peterson made a motion to adjourn, and Osadjan seconded it. The meeting was adjourned at 12:19 p.m.


Jessica Willemarck, Secretary

CORPORATE SEAL

DRAFT