

Cooperative Light & Power
Two Harbors, Minnesota

Regular Meeting of the Board of Directors

1.

A regular meeting of the Cooperative Light & Power Association of Lake County (CLP) Board of Directors was held at the Office of the Association at Fifteen Fifty-Four Highway Two, on December 18, 2024, with the participation of all 5 Directors present: Scott Veitenheimer , Roger Peterson, Steve Josephson, Kyle Weideman and Jessica Willemarck.

All directors were present at the time the meeting was called to order at 9:00 a.m. Also present for the meeting were CEO Joel Janorschke, Member Services/HR Manager Carey Hogenson, and Finance Manager Shannon Haveri taking minutes. Attending by means of video conference was CLP Attorney Chad Felstul. One member owner was also present.

2.

A motion was made by Weideman and seconded by Josephson to approve the modified agenda. Motion passed.

3.

A motion was made by Willemarck and seconded by Peterson to approve the November 27, 2024, Board Minutes. Motion passed.

4.

The consent agenda consisting of the following was reviewed. A motion was made by Josephson and seconded by Willemarck to accept the Consent Agenda. Motion passed.

- Monthly Payments – Check Register
- Correspondence

Present

Agenda

Minutes

Consent
Agenda

Secretary

<p style="text-align: center;">5.</p> <p>Member Geoff Tolley addressed the Board by encouraging the Board to recognize the CLP employees. His personal interactions with the employees have been fantastic, it is important to attract and retain talent, and there is great value in attracting labor to our area.</p>	<p>Member-Owner Comments</p>
<p style="text-align: center;">6.</p> <p>A short NRECA Governance Talk Video titled “A Discussion on Board Meeting Minutes” was played.</p>	<p>Board Education Video</p>
<p style="text-align: center;">7.</p> <p>The Operating Margin for the month of October was a positive \$40,593 as compared to a budgeted figure of a positive \$10,179 for a positive variance of \$30,414. Non-Operating Margins-Interest for the month of October was positive \$8,989 as compared to a budgeted figure of positive \$5,310 for a positive variance of \$3,679. Non-Operating Margins-Other for the month of October was a positive 2,318 as compared to a budgeted figure of a positive \$2,914 for a negative variance of \$596. Other Capital Credits & Patronage Other for the month of October was zero as compared to a budgeted figure of zero, for a neutral variance. This resulted in a total margin for the month of October of a positive \$51,900 as compared to a budgeted figure of a positive \$18,403 for a positive variance of \$33,497.</p>	<p>October Financials</p>
<p style="text-align: center;">8.</p> <p>A motion was made by Peterson and seconded by Willemarck to approve the October Financials. Motion passed.</p>	<p>Financial Approval</p>
<p style="text-align: center;">9.</p> <p>Finance Manager Haveri went over her report with the Board.</p> <p>Member Services/HR Manager Hogenson went over her report with the Board.</p> <ul style="list-style-type: none"> ○ Toy Drive update ○ Holiday Open House recap ○ 2025 calendars available 	<p>Managers Reports</p> <hr style="width: 100%;"/> <p style="text-align: right;">Secretary</p>

<p>The Board went over the Energy Services report.</p> <ul style="list-style-type: none"> ○ Update on <ul style="list-style-type: none"> ○ Solar arrays commissioned ○ Heat installations (YTD) ○ Dual Fuel heat (YTD) ○ Off-Peak EV charger installed ○ Reviewed November rebates ○ Community solar produced 679 kWh in November, with a year-to-date total of 20,901 kWh ○ Updates on TOU meters and Load Control receivers ○ Potential battery installations <p>The Board went over the Operations report.</p> <ul style="list-style-type: none"> ○ Forester update ○ Safety meetings ○ New underground services wrapping up for year ○ IT meetings held <p style="text-align: center;">10.</p>	
<p>CEO Janorschke provided the following reports to the Board: Minnesota Rural Electric Association (MREA) and National Rural Electric Cooperative Association (NRECA) which covered:</p> <ul style="list-style-type: none"> ○ MREA update ○ NRECA update <p>Grant Updates: CEO Janorschke provided updates on the 5 current grants.</p> <p style="text-align: center;">11.</p>	<p>CEO Report</p>
<p>Peterson, Weideman, Willemarck & Josephson reported on the NRECA Credentialed Cooperative Director (CCD) classes they attended on December 4-5:</p> <ul style="list-style-type: none"> ○ 2630 Strategic Planning ○ 2640 Financial Decision Making <p style="text-align: center;">12.</p>	<p>Meeting Reports: NRECA CCD classes</p>
<p>President Veitenheimer reported on the GRE meeting attended on December 4-5:</p> <ul style="list-style-type: none"> ○ Compensation Committee ○ Board Executive Session ○ Board Education Session 	<p>GRE Meeting</p> <hr style="width: 100%;"/> <p style="text-align: right;">Secretary</p>

<ul style="list-style-type: none"> ○ Corporate Services Committee ○ GRE Board Meeting <p style="text-align: center;">13.</p>	
<p>CEO Janorschke reported on the MMG attended December 4-5:</p> <ul style="list-style-type: none"> ○ Board Executive Session ○ Education Session ○ Board Committee Meetings: Power Supply Committee ○ Board Chair, CEO, Legal, Member Managers, & Board Committees Reports ○ November Financials 	MMG Meeting
<p style="text-align: center;">14.</p> <p>A motion was made by Weideman and seconded by Josephson to approve Janorschke as CRC 2025 Voting Delegate with Veitenheimer as alternate. Motion passed.</p>	Board Action - 2025 Voting Delegate
<p style="text-align: center;">15.</p> <p>A motion was made by Willemarck and seconded by Peterson to approve Veitenheimer as voting delegate, with Janorschke as the alternate. Motion passed.</p>	Board Action – MREA Voting Delegate
<p style="text-align: center;">16.</p> <p>A roll call vote was held to approve CLP Resolution: Revenue Deferral. Resolution passed with roll call vote, all in favor.</p>	Board Action – CLP Resolution: Revenue Deferral
<p style="text-align: center;">17.</p> <p>A roll call vote was held to approve CLP Resolution: Resolution Approving Amendments to Articles and Bylaws. Resolution passed with roll call vote, all in favor.</p>	Board Action – Amendments to Articles & Bylaws
<p style="text-align: center;">18.</p> <p>At 11:28 a.m. a motion was made by Weideman and seconded by Peterson to enter into a Closed Meeting to discuss personnel, GRE resolutions, and future projects. At the conclusion of the discussions, a motion was made by Peterson and seconded by Willemarck to exit the session at 12:18 p.m. Motion passed.</p>	<p style="text-align: center;">Closed Meeting</p> <hr style="width: 20%; margin-left: auto; margin-right: 0;"/> <p style="text-align: right;">Secretary</p>

<p style="text-align: center;">19.</p> <p>A roll call vote was held to approve GRE Resolution: Amendment to Appendix B of the PCC passed with roll call vote, all in favor.</p>	<p>Board Action – GRE Resolution: Amendment to Appendix B</p>
<p style="text-align: center;">20.</p> <p>A roll call vote was held to approve GRE Resolution: Approval of NextEra Energy Resources – Red Butte Wind Energy Purchase. Resolution passed with roll call vote, all in favor.</p>	<p>Board Action – GRE Resolution: Approval of NextEra</p>
<p style="text-align: center;">21.</p> <p>The Board announced the date for the next Board meeting. The next board meeting date is set for January 22, 2025, at 9:00 a.m.</p>	<p>Next Meeting</p>
<p style="text-align: center;">22.</p> <p>There being no further business to come before said meeting, adjournment was called for at 12:22 p.m. with a motion from Weideman and a second by Josephson. Motion carried.</p>	<p>Adjournment</p>
<p style="text-align: center;">_____ Jessica Willemarck, Secretary</p> <p>CORPORATE SEAL</p>	<p style="text-align: center;">_____ Secretary</p>