

Minutes

Board of Directors August 27, 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 August 27, 2025.
- 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. Interim CEO & Member Services/HR Manager Carey Hogenson, Finance Manager Shannon Haveri, and Energy Services Manager Ken Jones were present for all or parts of the meeting, and one member-owner was also present. Adam Riggle took the minutes.
- AGENDA** The agenda had an addition to New Business regarding Weideman's new employment. Osadjan made a motion to approve the agenda, which was seconded by Willemarck. The motion passed.
- MINUTES** The minutes of the July 23, 2025, CLP Board of Directors Meeting were accepted as presented. Weideman made a motion to approve the board minutes, which was seconded by Osadjan. The motion passed.
- CONSENT AGENDA** The consent agenda, which included the following items, was reviewed. Osadjan made a motion, seconded by Josephson, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
 - ▶ Correspondence
- MEMBER QUESTIONS** A member spoke to the board about CLP Bylaws and CLP Board Policy III-3 regarding the current CLP board retainer. Interim CEO Hogenson will reach out to the system attorney for counsel.
- BOARD EDUCATION** NRECA Governance Talk: Hearing all Points of View
- ▶ The board discussed how this video paired well with their training and would like to continue with having frequent NRECA Governance Talk videos.
- FINANCIALS** Finance Manager Haveri provided an overview of the May 2025 financials.
- ▶ Operating Margin for the month of June was a negative \$6,550 as compared to a budgeted figure of a negative \$121,430 for a positive variance of \$114,880. Non-Operating Margins-Interest for the month of June was positive \$3,317 as compared to a budgeted figure of positive \$6,271 for a negative variance of \$2,954. Non-Operating Margins-Other for the month of June was a negative \$985 as compared to a budgeted figure of a negative \$2,600 for a positive variance of \$1,615. Capital Credits & Patronage Other for the month of June was zero as compared to a budgeted figure of zero, for a neutral variance. This resulted in a

total margin for the month of June of a negative \$4,218 as compared to a budgeted figure of a negative \$117,759 for a positive variance of \$113,541.

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

FINANCE MANAGER'S REPORT

Finance Manager Haveri provided a report for the board and responded to any questions. This included:

- NISC Meetings / Training / Conferences
- Submitted 2290 Heavy Vehicle Use Tax Return & payment
- Submitted PCORI Form 720 Return & payment

MEMBER SERVICES/HR MANAGER'S REPORT

Member Services/HR Manager Hogenson provided a report for the board and responded to any questions. This included:

- Applications, Transfers, and Terminations
- Contributions
- Member, Community, & Employee Events:
 - Lake County Fair
 - Employee Team Building
 - Minnehaha Open House
 - MREA's New Employee Orientation

ENERGY SERVICES MANAGER'S REPORT

Energy Services Manager Jones provided a report for the board and responded to any questions. This included:

- Load Management
 - Some members have recently switched away from Freedom Heat to Dual Fuel, and as the season progresses, we expect to receive more such inquiries.
- Rebate
 - Funds are running low due to an increase in submissions for air source heat pumps.
- Eaton Load Controllers
 - Blake is starting to install them. This project will need to be completed by June of 2026.
- EV Charger Maintenance

OPERATIONS MANAGER'S REPORT

Operations Manager Bentler wasn't in attendance at this meeting. Interim CEO Hogenson went over his report and responded to any questions. This included:

- Line Patrol
- Revamp Work
- Meetings, Training, RESAP Prep
- RESAP walk-through
 - They had good comments and areas to work on. The report will be available at the next board meeting in September.

CEO REPORT

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

- NRECA: Region 5/6 Meeting Attendance
- CFC District 6 Member Memorandum
 - Weideman made a motion to nominate Peterson as our voting delegate for CFC. Osadjan seconded. The motion passed.
 - Osadjan made a motion to choose Ryan Mahar as our CFC candidate. Josephson seconded it. The motion passed.
 - Osadjan made a motion to vote against the nomination committee for CFC. Josephson seconded it. The motion passed.

- GRE
 - July PCA
 - Guest Nomination for 2026: The board nominated Josephson to attend the GRE meeting in June 2026.
 - Grant Updates
 - Wildfire Mitigation: The contract has been finalized, and the planning phase will now start with Star Energy assisting in that process.
 - State competitiveness fund.
 - Community Solar
 - Currently in discussions with GRE about the program.
 - Remodel
 - It is planned to begin on Sept 8th.

MEETING REPORTS – GRE BOARD

Weideman reported that no meeting was held in August for the GRE Board.

MEETING REPORTS – GRE MMG

Interim CEO Hogenson reported on:

- GRE MMG Report – no meeting held in August
 - MREA
 - Energy Issues Summit
 - New Director Orientation
 - Developing Effective Boardroom Decision Making

BOARD ACTION REQUIRED

Approval of the editing of the June 25th Board of Directors meeting

- Osadjan made a motion to approve editing the June 25th Board of Directors meeting to change the GRE Meeting date from May to June, which was seconded by Weideman. The motion passed.

Capital Credits Allocation Resolution

- Osadjan made a motion to accept the Capital Credits Allocation Resolution, which was seconded by Willemarck. The motion passed.

Approval of Board Policy I-30 Cell Phone Use While Driving

- Willemarck made a motion to approve Board Policy I-30 Cell Phone Use While Driving, which was seconded by Osadjan. The motion passed.

UNFINISHED BUSINESS

Board Compensation Policy

- The board has tabled this discussion until the September board meeting, giving everyone time to review the NRECA Survey.

NEW BUSINESS

Disclosure

- Weideman disclosed his new employment with Louisiana Pacific (LP). He will abstain from conversations and decision-making related to LP.
 - Willemarck disclosed her work with the Brimson Fire Non-profit and will abstain from conversations and decisions related to that Non-profit.

CLOSED SESSION

At 11:42 a.m., Weideman made a motion, seconded by Josephson, to enter into a Closed Session to discuss possible CLP opportunities & GRE confidentiality. The motion passed. At the conclusion of the discussion, Weideman made a motion, seconded by Willemarck, to exit the session at 12:03 p.m.

NEXT MEETING

The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on September 24th, 2025.

ADJOURN

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


Jessica Willemarck, Secretary

CORPORATE SEAL