

## Board of Directors August 26, 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 August 26, 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, except for Director Willemarck, who was absent. CEO Carey Hogenson, Finance Manager Shannon Haveri, Operations Manager Brian Bentler, Forester Stephanie Palmer, and Design Engineer Kevin Olson were present for all or part of the meeting. One member-owner was present. Adam Riggle recorded the minutes.
- In the absence of Secretary Willemarck, Weideman made a motion to appoint Treasurer Josephson as acting Secretary for the August 26, 2026, Board of Directors meeting, which was seconded by Osadjan. The motion passed.
- AGENDA** The agenda had no changes or additions. Weideman made a motion to approve the agenda, which was seconded by Osadjan. The motion passed.
- MINUTES** The minutes of the July 22, 2026, CLP Board of Directors Meeting were accepted as presented. Osadjan made a motion to approve the board minutes, which was seconded by Weideman. The motion passed.
- CONSENT AGENDA** The board reviewed the consent agenda, which included the following items. Osadjan made a motion, seconded by Weideman, 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 featuring guest speaker Heath from Central Applicators. The presentation focused on selective vegetation management practices that support safe, reliable electric service while promoting responsible stewardship of CLP's rights-of-way.
- ▶ CLP's service territory includes a wide variety of terrain and vegetation, requiring vegetation management practices tailored to different areas and conditions.
  - ▶ Selective herbicide application can help extend vegetation maintenance cycles, reduce the need for frequent mechanical clearing, and support long-term right-of-way management.

- ▶ Applications are selected based on site-specific conditions, including the presence of water and pollinators, and are targeted specifically toward incompatible woody brush and trees.
- ▶ Central Applicators uses ATVs and targeted spot-spraying techniques to minimize application to surrounding vegetation.
- ▶ Board members actively participated in the discussion, asking questions about the application process, environmental considerations, safety, and the role of selective vegetation management in supporting safe and reliable electric service.

## FINANCIALS

Finance Manager Haveri provided an overview of the June 2026 financials.

- ▶ The Operating Margin for the month of June was a negative \$61,007 as compared to a budgeted figure of a negative \$31,832 for a negative variance of \$29,175. Non-Operating Margins-Interest for the month of June was a positive \$1,952 as compared to a budgeted figure of positive \$4,167 for a negative variance of \$2,215. Non-Operating Margins-Other for the month of June was a positive \$3,696 as compared to a budgeted figure of a positive \$83 for a positive variance of \$3,613.
- ▶ Other Capital Credits & Patronage Other for the month of June was a positive \$83,049 as compared to a budgeted figure of zero, for a positive variance of \$83,049. This resulted in a total margin for the month of June of a positive \$27,690 as compared to a budgeted figure of a negative \$27,582 for a positive variance of \$55,272.
- ▶ 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:

- ▶ GRE Power Bill
- ▶ CFC Finance Manager Conference:
  - Pre-session covered Compass Pro & Budget Pro software
  - During the conference, one of the main topics was Data Center and AI

## MEMBER SERVICES/HR MANAGER'S REPORT

Member Services and HR Manager Olmscheid did not attend this meeting, and there were no questions on her report. This included:

- ▶ Applications, Transfers, and Terminations
- ▶ Contributions
- ▶ Member, Community, & Employee Events:
  - Upcoming community events
  - Coffee with the Co-op

## ENERGY SERVICES MANAGER'S REPORT

Energy Services Manager Jones was not in attendance at this meeting, and there were no questions on his report. This included:

- ▶ Load Management Update
- ▶ Eaton Load Control
  - All load controllers are expected to be installed by the end of September.

## OPERATIONS MANAGER'S REPORT

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

- ▶ YTS finishing up in the Stewart Trail area.
- ▶ New Services and Revamps
  - Underground line projects
  - Boomers Pit Project
- ▶ RESAP inspection at Wild Rice Co-op
- ▶ Forester Report and Right-of-Way (ROW) projects
  - Viewed photos of the area of upcoming ROW projects.

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| CEO REPORT                  | <p>CEO Hogenson went over her report with the board. This included updates on:</p> <ul style="list-style-type: none"> <li>▸ NRECA, MREA, and CFC updates</li> <li>▸ GRE Recreational Cannabis Article</li> <li>▸ Strategic Plan Update</li> <li>▸ Grants <ul style="list-style-type: none"> <li>▪ Grid Resilience project is complete and received reimbursement.</li> <li>▪ WARN Annual meeting is being held this week; Member Services and HR Manager Olmscheid is attending. The equipment has been ordered, and we are waiting for approval to begin construction.</li> </ul> </li> <li>▸ Operations Building Improvements</li> <li>▸ MISO Load Modifying Resource (LMR) Data Request</li> </ul>                                                                                                                                                                                                                                                                                                                                                 |
| MEETING REPORTS – GRE BOARD | No GRE Board meeting was held.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| MEETING REPORTS – GRE MMG   | <p>The GRE Board is currently in recess and will resume activities in September.</p> <p>No GRE Board meeting was held.</p> <p>The MMG is currently in recess and will resume activities in September.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| MEETING REPORT – EIS        | <p>MREA Energy Issues Summit</p> <ul style="list-style-type: none"> <li>▸ Peterson reported on the Board Chair Session.</li> <li>▸ NRECA BLC 978.1, The State of Nuclear Power: The board discussed what they learned.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| BOARD ACTION REQUIRED       | <p>Review Board Policy I-23; Reporting &amp; Investigating Violations (Whistleblower)</p> <ul style="list-style-type: none"> <li>▸ Updated the language in the policy. Weideman made a motion to accept the changes to Board Policy I-23; Reporting &amp; Investigating Violations (Whistleblower). Josephson seconded, and the motion passed.</li> </ul> <p>Review Board Policy II-3; Idle Services</p> <ul style="list-style-type: none"> <li>▸ Updated language in the policy. Osadjan made a motion to accept the changes to Board Policy II-3; Idle Services. Josephson seconded, and the motion passed.</li> </ul> <p>Review Board Policy IV-6; Assistance to Others</p> <ul style="list-style-type: none"> <li>▸ Updated language in the policy. Weideman made a motion to accept the changes to Board Policy IV-6; Assistance to Others. Josephson seconded, and the motion passed.</li> </ul> <p>GRE Guest Director; April 7-8 2027 at GRE</p> <ul style="list-style-type: none"> <li>▸ Director Justin Osadjan will be attending</li> </ul> |
| UNFINISHED BUSINESS         | <p>NRECA Regions 5 &amp; 6 Meeting: September 21 – 23 in Minneapolis.</p> <ul style="list-style-type: none"> <li>▸ CEO Hogenson will be attending</li> </ul> <p>CFC Voting Delegate and casting of vote</p> <ul style="list-style-type: none"> <li>▸ Peterson made a motion to make CEO Hogenson the voting delegate for CFC, and Josephson seconded; the motion passed.</li> <li>▸ Josephson made a motion to vote for candidate Mylo Einarson, and Weideman seconded; the motion passed.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| NEW BUSINESS                | There was no New Business.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| CLOSED SESSION              | At 12:02 p.m., Josephson made a motion, seconded by Weideman, to enter into a Closed Session to discuss the Stewart Trail Fire, easement issue, economic development, and pole attachments. The motion passed. At the conclusion of the                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

discussion, Josephson made a motion, seconded by Weideman, to exit the Closed Session at 12:53 p.m.

NEXT MEETING The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on September 23, 2026, at 9:00 am.

ADJOURN There being no further business to come before the Board, Osadjan made a motion to adjourn, Josephson seconded it. The meeting was adjourned at 12:54 p.m.

  
Jessica Willemarck, Secretary

CORPORATE SEAL