

# Minutes

## Board of Directors April 23, 2025

- CONVENE** The board of directors of Cooperative Light & Power (CLP) meeting was convened at 9:01 a.m. at CLP, Two Harbors, Minnesota, on April 23, 2025.
- CALL TO ORDER** President Peterson called the meeting to order at 9:01 a.m. All directors were present at the start of the meeting. CEO Joel Janorschke, Member Services/HR Manager Carey Hogenson, Brian Bentler, Operations Manager, and Shannon Haveri, Finance Manager, were present, and Adam Riggle took the minutes. CLP Attorney Chad Felstul attended via video conference. One member-owner was also present.
- Peterson congratulated Osadjan on his appointment to the board and asked him to share a bit about himself. Osadjan thanked Peterson and provided a brief overview of his background. Peterson then thanked Scott Veitenheimer for his time serving on the board and for representing CLP as a Great River Energy (GRE) board member.
- AGENDA** The agenda had no changes. Willemarck made a motion to approve the agenda, which was seconded by Josephson. The motion passed.
- MINUTES** The minutes of the March 26, 2025, Cooperative Light & Power Board of Directors Meeting were accepted as presented. Peterson 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. Josephson made a motion, seconded by Weideman, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
  - ▶ Correspondence
- MEMBER QUESTIONS** A member addressed the Board with several questions regarding access to the board policies, resolutions, and policy changes on the CLP website. Along with publishing board resolutions alongside the board meeting minutes.
- ▶ Janorschke addressed the member's questions regarding the availability of certain documents, such as the director's policies, while noting that the employee policies will not be accessible. Once we switch over to NISC, there will be a member-only portal for members to access that information.
  - ▶ The President and the Secretary of the board signed the Articles of Incorporation. Attorney Felstul will submit it to the Secretary of State. Once the Articles of Incorporation are registered, they will be available on the website.
  - ▶ Regarding the resolutions alongside the board meeting minutes, we are reviewing what other co-ops do, but we are considering posting non-privileged documents.

## FINANCIALS

Finance Manager Haveri provided an overview of the March 2025 financials.

- The Operating Margin for the month of February was a positive \$53,388 as compared to a budgeted figure of a positive \$199,385 for a negative variance of \$145,997.
- Non-Operating Margins-Interest for the month of February was positive \$3,187 as compared to a budgeted figure of positive \$10,274 for a negative variance of \$7,087 Non-Operating Margins-Other for the month of February was a negative \$638 as compared to a budgeted figure of a negative \$500 for a negative variance of \$138.
- Other Capital Credits & Patronage Other for the month of February was zero as compared to a budget figure of zero, for a neutral variance.
- This resulted in a total margin for the month of February of a positive \$55,937 as compared to a budgeted figure of a positive 209,159 for a negative variance of \$153,222.
- A motion was made by Willemarck and seconded by Josephson to approve the February financials. The motion passed.

## FINANCE MANAGER'S REPORT

Finance Manager Haveri went over her report with the board.

- Finalized 2024 Audit
- NISC Meetings / Training / Conferences
- Completed RUS Form 7
- Reviewed Form 990

## MEMBER SERVICES/HR MANAGER'S REPORT

Member Services/HR Manager Hogenson went over her report with the board.

This included:

- Annual Meeting
  - Reviewed the survey comments and discussed potential changes for next year.
- Member & Community Events:
  - Arrowhead Home and Builders Show
  - Lake County Chamber's Community Career Expo at the Two Harbors High School. This year's event will be held on May 1<sup>st</sup>
- Westholm Scholarship applications.
  - Two students were selected from outside the area: Students 2 and 3, three from Two Harbors High School: Students 1, 2, & 9, and one from William Kelley High School: Student 1.

## ENERGY SERVICES MANAGER'S REPORT

Janorschke went over Energy Services Manager Jones' report with the board. This included:

- Generator: Potential installation and discussion of maintenance services
- Time of use Meters: Currently in the field being tested.
- Blake is working on a Solar and Wind Audit.
- A new virtual Energy Audit will be available for members soon through ZERO HOMES.

## OPERATIONS MANAGER'S REPORT

Operations Manager Bentler went over his report with the board. This included updates on:

- Current projects, meters
    - Replacing Turtles with the new cellular meters
    - Line Patrol Maintenance
    - Training
    - Right Away Maintenance
    - Lake States Construction has completed its work for the year, having installed 8 to 9 miles of line.
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CEO REPORT	<p>CEO Janorschke went over his report with the board. This included updates on:</p> <ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>Attended the CEO Spring Conference for MREA. Conversations were around: <ul style="list-style-type: none"> <li>Data centers</li> <li>Demand Billing</li> <li>Wildfire Mitigation Plan</li> <li>Safety</li> <li>Battery Storage</li> </ul> </li> <li>CLP received approval for a \$100,000 grant for Right of Way through the Minnesota Electric Grid Resilience Grant Program.</li> <li>Member letter from March's meeting: Joel, Kevin, and Forester met with the member, and they addressed all their concerns.</li> </ul> </li> </ul>
MEETING REPORTS – GRE BOARD	<p>CEO Janorschke reviewed the highlights from GRE since no report was submitted:</p> <ul style="list-style-type: none"> <li>GRE Board Report Highlights - April 2025</li> <li>GRE Board Meeting Minutes – April 2025</li> <li>GRE Board Meeting Summary - April 2025</li> </ul>
MEETING REPORTS – GRE MMG	<p>CEO Janorschke reported on:</p> <ul style="list-style-type: none"> <li>Members Managers Group (MMG) Report</li> </ul>
BOARD ACTION REQUIRED	<p>Nominate the GRE Board of Directors for a one-year term.</p> <ul style="list-style-type: none"> <li>Peterson motioned to appoint Weideman to a one-year term as CLP's GRE director from April 2025 to May 2026, and Willemarck seconded it. The motion passed.</li> </ul> <p>GRE Board of Directors (BOD) Meeting Member Director Invitation:</p> <ul style="list-style-type: none"> <li>Willemarck was nominated, with Josephson being a runner-up.</li> </ul> <p>Board Policy Introduction</p> <ul style="list-style-type: none"> <li>Changing the Name to Cooperative Light &amp; Power "CLP"</li> <li>Willemarck made a motion, seconded by Weideman, to adopt the changes. The motion passed</li> </ul> <p>Board Policy III-8 Director-Duties and Standards of Conduct</p> <ul style="list-style-type: none"> <li>Updated language in "Removal of Officer Position", coinciding with the new bylaws.</li> <li>Josephson made a motion, seconded by Weideman, to accept the adopted the changes. The motion passed</li> </ul> <p>Board Policy III-9 CLP Board of Directors Confidentiality Agreement</p> <ul style="list-style-type: none"> <li>Changing the name of the executive session to a closed session</li> <li>Willemarck made a motion, seconded by Osadjan, to accept the adopted changes. The motion passed.</li> </ul>
UNFINISHED BUSINESS	<p>Signed the approved amendments of the CLP Articles of Incorporation and CLP By-Laws</p>
NEW BUSINESS	<p>Directors Reviewed and Signed</p> <ul style="list-style-type: none"> <li>Board Policy III-8 Director-Duties and Standards of Conduct</li> <li>Board Policy III-9 CLP Board of Directors Confidentiality Agreement</li> <li>Board Policy III-10 Business Ethics <ul style="list-style-type: none"> <li>These policies are reviewed and signed annually.</li> </ul> </li> </ul>
BOARD GOVERNANCE	<p>Felstul went over the fiduciary obligations as a director of the board.</p>

CLOSED MEETING    At 11:08 a.m., Weideman made a motion, seconded by Osadjan, to enter into a Closed Meeting to discuss GRE. The motion passed. At the conclusion of the discussion, Josephson made a motion, seconded by Osadjan, to exit the session at 11:58 a.m.

NEXT MEETING        The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on May 28, 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 12:25 p.m.

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Jessica Willemarck, Secretary

CORPORATE SEAL

