

Minutes

Board of Directors February 26, 2025

- CONVENE** The board of directors of Cooperative Light & Power meeting was convened at 9:02 a.m. at CLP, Two Harbors, Minnesota, on February 26, 2025.
- CALL TO ORDER** President Veitenheimer called the meeting to order at 9:02 a.m. All directors start the meeting. CEO Joel Janorschke, Member Services/HR Manager Carey Hogenson, Brian Bentler Operations Manager, Ken Jones Energy Services Manager, and Shannon Haveri, Finance Manager, were in attendance, and Adam took minutes. CLP Attorney Chad Felstul attended via video conference. One member-owner, Geoff Tolley, was also in attendance.
- AGENDA** The agenda had no changes. Willemarck made a motion to approve the agenda, which was seconded by Weideman. The motion passed.
- MINUTES** The minutes of the January 22, 2025, Cooperative Light & Power Board of Directors Meeting were accepted as presented. Josephson made a motion to approve the board minutes, which was seconded by Peterson. The motion passed.
- CONSENT AGENDA** The consent agenda, which consisted of the following, was reviewed. Peterson made a motion, seconded by Willemarck, to accept the Consent Agenda. The motion passed.
- ▶ Monthly Payments – Check Register
 - ▶ Correspondence
- MEMBER QUESTIONS** Member Geoff Tolley addressed the Board with a question regarding Great River Energy’s installation of 426MW of Red Butte Wind and the distribution of New Era Funds.
- FINANCIALS** Finance Manager Haveri provided an overview of the December 2024 financials.
- ▶ The Operating Margin for the month of December was a negative \$470,816 as compared to a budgeted figure of a positive \$171,114 for a negative variance of \$641,930.
 - ▶ Non-Operating Margins-Interest for the month of December was positive \$9,906 as compared to a budgeted figure of positive \$7,902 for a positive variance of \$2,004. Non-Operating Margins-Other for the month of December was a negative \$123 as compared to a budgeted figure of a positive \$2,946 for a negative variance of \$3,069.
 - ▶ Other Capital Credits & Patronage Other for the month of December was positive \$237,021 as compared to a budgeted figure of positive \$125,000, for a positive variance of \$112,021. This resulted in a total margin for the month of December

of a negative \$224,012 as compared to a budgeted figure of a positive 306,962 for a negative variance of \$530,974.

- The variances seen in the Operating Margin and Total Margin are primarily due to the \$500,000 revenue deferral posted in December.
- A motion was made by Weideman and seconded by Josephson to approve the Decembers financials. Motion passed.

FINANCE MANAGER'S REPORT

Finance Manager Haveri went over her report with the board.

- 2024 Audit
- NISC Meetings

MEMBER SERVICES/HR MANAGER'S REPORT

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

This included:

- Youth Tour Applicants: There were two applicants, and the board selected Aria Swenson, all were in favor and Veitenheimer abstained.
- Annual Meeting: The board approved the idea of having GRE attend as the guest speaker and give a presentation. There was a discussion on the format of the elections for directors and results. The board agreed to have someone sing the National Anthem if someone is available and a back plan of having it played. Bylaws were mailed out and will be going live on social media soon. Mail in ballots will be accepted through April 11th along with being accepted in person on April 12th at the meeting.
- The two directors' terms are up for the Community Trust Board. Weideman and Josephson will have to look for replacements.
- Question by member Geoff Tolley: About the new Bylaws and Attorney Chad Felstul answered.

ENERGY SERVICES MANAGER'S REPORT

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

- There were no questions about the report.
- Battery backups
- Rebates
- Time of use meters

OPERATIONS MANAGER'S REPORT

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

- Current projects, meters
- Meetings attended
- Right-of-way
- Forester

CEO REPORT

CEO Janorschke went over his report with the board. This included updates on:

- Meetings
- Grants

MEETING REPORTS – GRE BOARD

President Veitenheimer provided an update on meetings attended:

- GRE Regional Meetings: Attended Josephson, Veitenheimer, Willemarck
 - District 2 Legislative Dinner
 - MREA Annual Meeting
 - GRE Board Meeting
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BOARD ACTION REQUIRED	<p>Unclaimed Capital Credit Distribution</p> <ul style="list-style-type: none"> • The amount of \$13,645.38 of Unclaimed Capital Credits will be donated to the Cooperative Light & Power of Lake County Community Trust. Veitenheimer read the motion and Willemarck motioned to add these funds to Operation Round Up, which Weideman seconded. The roll call Willemarck, Peterson, Josephson, Weideman, and Veitenheimer were all in favor; the resolution has been passed. Willemarck signed <p>CLP Equipment – Material Rate Schedule – 2025</p> <ul style="list-style-type: none"> • There were small changes in rates with material and labor. Peterson motioned to approve, and Veitenheimer seconded. All were in favor.
UNFINISHED BUSINESS	N/A
NEW BUSINESS	There was no new business
CLOSED MEETING	At 10:50 a.m., Weideman made a motion, seconded by Willemarck, to enter a Closed Meeting to discuss GRE rates. The motion passed. At the conclusion of the discussion, Weideman made a motion, seconded by Josephson, to exit the session at 12:05 p.m.
NEXT MEETING	The next meeting of the Cooperative Light & Power board of directors will be held on March 26, 2025, at CLP.
ADJOURN	There being no further business to come before the board, there was a motion adjourn by Weideman and was second by Willemarck meeting was ad adjourned at 12:08 p.m.

Jessica Willemarck, Secretary

CORPORATE SEAL

