

## **Minutes**

## Board of Directors July 23, 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 July 23, 2025.

CALL TO ORDER

President Peterson called the meeting to order at 9:02 a.m. All directors were present at the start of the meeting. Interim CEO & Member Services/HR Manager Carey Hogenson, Shannon Haveri, Finance Manager, Ken Jones, Energy Services Manager, Brian Bentler, Operations Manager, were present for all or parts of the meeting, and Adam Riggle took the minutes. CLP Attorney Chad Felstul attended via video conference. One member-owner was

also present.

**AGENDA** 

The agenda had no changes. Osadjan made a motion to approve the agenda, which was seconded by Weideman. The motion passed.

**MINUTES** 

The minutes of the June 25, 2025, CLP Board of Directors Meeting were accepted as presented. Weideman made a motion to approve the board minutes, which was seconded by Willemarck. The motion passed.

CONSENT AGENDA The consent agenda, which included the following items, was reviewed. Willemarck 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, sharing a positive interaction they had with the CLP team.

BOARD EDUCATION NRECA Governance Talk: Setting Director Compensation

The board discussed director compensation and updating the policy with new language.

**FINANCIALS** 

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

- Operating Margin for the month of May was a positive \$154,367 as compared to a budgeted figure of a negative \$103,055 for a positive variance of \$257,422.
- Non-Operating Margins-Interest for the month of May was positive \$4,092 as compared to a budgeted figure of positive \$7,272 for a negative variance of \$3,180.
- Non-Operating Margins-Other for the month of May was a negative \$1,341 as compared to a budgeted figure of a negative \$450 for a negative variance of \$891.
- Other Capital Credits & Patronage Other for the month of May was zero as compared to a budged figure of zero, for a neutral variance. This resulted in a total margin for the month of May of a positive \$157,119 as compared to a budgeted figure of a negative \$96,233 for a positive variance of \$253,352.

A motion was made by Osadjan and seconded by Willemarck 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
- MN Dept of Commerce report 7610
- Meeting at Wells Fargo to update singers/name change.

### 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 Events:
  - CLP will sponsored the Ice cream social at the Two Harbors Band Concert. On June 26<sup>th</sup> at 6 pm.
  - CLP will sponsored the Twins Youth Baseball/Softball Clinic on Wednesday, July 9th, at Odegaard Park in Two Harbors.
  - CLP took part in both the Bay Days parade on July 11th and the Heritage Days parade on July 12<sup>th</sup>.
- Updates to the Emergency Response Plan.

## ENERGY SERVICES MANAGER'S REPORT

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

- Time of Use meters
  - Working on contacting interested members.
- Eaton Load controllers
  - Are projected to be shipped on July 25th
- Community Solar array & GRE Solar array
  - Reviewing the contract and maintenance agreement.
- The Amped program with Zero Homes.
  - CLP will soon be able to offer a virtual energy audit to our members through Zero Homes.
- EV Charger Maintenance and CLP EV Charger

## OPERATIONS MANAGER'S REPORT

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

- Reviewed services restored post-wildfires.
- RESAP walk-through
  - It is set for August 26
- Star Energy
  - Will be conducting pole inspections in the Waldo, Silver Creek, and Split Rock areas.
- New bucket truck
  - It is going to be built around Nov/Dec.
- Federated Insurance visit
  - The visit went well, and two claims will be dropping off soon.

#### **CEO REPORT**

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

- Strategic Plan Report
  - Went over Q2 results and updates
- Building Remodel & Upgrades Phase 1
  - Went through the plans and the three phases for the remodel
  - Waiting for final numbers from the contractor
- Federated Visit Report
  - Went over the visit Report
- NRECA: Board Update
- Grant Updates
  - Security grant: Will be submitted next year
  - New federal grant: for converting from overhead to underground. Researching the feasibility of pursuing this grant.
  - WARN: CLP has CatEx; we don't have to go through the environmental assessment.
- Community Solar
  - Working with GRE and CLP Attorney Felstul on this project.

### MEETING REPORTS – GRE BOARD

#### Weideman reviewed the highlights from GRE:

- GRE Board Meeting Minutes July 2025.
  - Positive PCAs coming back from the MISO capacity auction.
  - Future power contracts and rates
  - Future Demand: Al Data Centers
  - Spiritwood Station: Was hit by a tornado

## MEETING REPORTS – GRE MMG

#### Interim CEO Hogenson reported on:

- Strategic planning, transmission, peaking, and other projects.
- MREA
  - District two meeting
  - Willemarck made a motion, seconded by Josephson, to donate \$1,000 to the building of MREAs new headquarters. The motion passed.

# BOARD ACTION REQUIRED

#### Board Policy I-10

- Updated to add/update Interim CEO Hogenson and Finance Manager Shannon Haveri.
  - Osadjan made a motion, seconded by Josephson, to add/update Interim CEO Hogenson & Office Manager Haveri on Board Policy I-10. The motion passed.

## UNFINISHED BUSINESS

#### April 2025 Financials

A motion was made by Willemarck and seconded by Osadjan to approve April's financials. The motion passed.

#### **NEW BUSINESS**

Resolution Approval of NextEra Energy Resources – Amended Terms for Dodge County Wind Energy Purchase

#### **CLOSED SESSION**

At 11:31 a.m., Willemarck made a motion, seconded by Josephson, to enter into a Closed Session to discuss GRE issues. The motion passed. At the conclusion of the discussion, Willemarck made a motion, seconded by Osadjan, to exit the session at 12:10 p.m. A motion was made by Osadjan, seconded by Josephson, to approve the Resolution Approval of NextEra Energy Resources – Amended Terms for Dodge County Wind Energy Purchase. The motion passed.

#### **NEXT MEETING**

The next meeting of the Cooperative Light & Power Board of Directors will be held at CLP on Aug 27<sup>th</sup>, 2025.

**ADJOURN** 

There being no further business to come before the board, Josephson made a motion to adjourn, and Osadjan seconded it. The meeting was adjourned at 12:11 p.m.

Jese ca Willemarck, Secretary

**CORPORATE SEAL** 

# RESOLUTION CAPITAL CREDIT ALLOCATION

WHEREAS, Annually the Board of Directors of Cooperative Light & Power Allocates Margins from the previous years business to its members, and

WHEREAS, the Board of Directors has determined that: the total margin of \$427,214.06 be allocated at this time for the year 2024. The 2024 G&T margin is \$237,020.82 and the 2024 Coop margin is \$190,193.24.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Cooperative Light & Power directs management and staff to execute and cause the allocation notices to be generated and mailed during the month of September 2025.

## CERTIFICATION

I, Jessica Willemarck, Secretary of Cooperative Light & Power, certify that the foregoing resolution was adopted by the Board of Directors of Cooperative Light & Power at a regular meeting of the Board of Directors held on this 27<sup>th</sup> day of August 2025.

(SEAL)

Jessica Willemarck, Secretary