

MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS
OF EASTERN IOWA LIGHT AND POWER COOPERATIVE
HELD AT THE OFFICE IN WILTON, IOWA

May 24, 2023

President Tom Hotz called the meeting to order at 9:04 a.m. in the Cooperative training room.

Secretary Purdy provided the roll call. The following directors were present:

Henry Bentley	Glenn McCulloh
Mike Bixler	Michael Moes
Joel Carstensen	Kurt Olson
Allan Duffe	Bill Petersen
Dan Heater	Ken Purdy
Tom Hotz	Mike Shuger
Gary Kester	Kathy Wunderlich

Absent: Ron Stover

Joining the meeting were CEO Kirk Trede, Staff David Zorich, Don Roth, Michelle Walker, Tim Iossi, Dennis Hill, Lance Kephart, Brian Schoer and Mark Elder, Communications Director Jim Williams and Executive Assistant Erin DeLong.

Director Heater announced he would be resigning from the Cooperative's board of directors at the conclusion of today's meeting. President Hotz read a resolution of appreciation in honor of Dan Heater's years of service on the board of directors. A motion was made and seconded to make the resolution a part of the regular meeting minutes. Motion carried.

A motion was made and seconded to approve the agenda as emailed. Motion carried.

Minutes of the April 26, 2023, regular board meeting were provided for the directors to review. A motion was made and seconded to approve the minutes with no comments or corrections. Motion carried.

A motion was made and seconded to approve Resolution No. 1 accepting new members. Motion carried.

President Hotz reported the questions from the financial review committee were answered satisfactorily for the month of April.

President Hotz called on Division Manager of Accounting David Zorich to give the financial report for month ending April 30, 2023. The report was accepted after questions were asked and answered satisfactorily. Mr. Zorich was excused from the meeting and joined virtually.

CEO Trede gave his management reports: Responsibility Operating and Maintenance versus Budget Status Report; Monthly Safety Report; Outage Summary Reports; Marketing Summary; and Major Construction Report. The reports were accepted with no corrections.

The following director reports were given on attended meetings: Director Kester reported on the CIPCO Board. Directors Bixler and Purdy, along with CEO Trede, provided information on an NRI meeting. Reports were given by directors who presented scholarship certificates at local high school senior awards ceremonies. Directors and CEO Trede shared feedback on Asa Hutchinson's visit to the Wilton headquarters May 19.

Member correspondence was received and provided for review. The correspondence was given to management for completion.

Dennis Hill, Division Manager of Engineering, entered the meeting to discuss the purchase of a substation transformer. A motion was made to allow a variance in budget to purchase a substation transformer for the DeWitt substation. Motion seconded and carried. Mr. Hill was excused and joined the meeting virtually.

The meeting recessed for lunch at 11:41 a.m. and reconvened to regular session at 12:20 p.m.

The June and October board meeting dates were rescheduled to: June 28, 2023 and October 25, 2023.

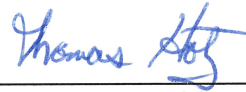
CEO Trede and Directors Bentley, Bixler, Duffe, Hotz, McCulloh, Moes, Olson and Wunderlich have been registered for the CFC 2023 Forum in Seattle, WA from June 19-21. Director Kester plans to attend as a CIPCO director. President Hotz read the expenses allowed as set by the executive committee for the 2023 CFC Forum. A motion was made and seconded to name Tom Hotz as the voting delegate and Kathy Wunderlich the alternate for the CFC Annual Meeting. Motion carried.

Directors Purdy and Shuger are registered to attend the CoBank Energy Directors Conference July 24-26 in Colorado Springs, CO. President Hotz read the expenses allowed as set by the executive committee.

An update was provided regarding the plans for the annual meeting.

A presentation was given by Patrick Dipple, Technology Systems Analyst, on departmental dashboards, which is included in the strategic plan.

The meeting went into executive session at 1:13 p.m. and reconvened to regular session at 1:34 p.m. As there was no further business to come before the Board, a motion was made and seconded to adjourn the meeting. Motion carried.



President



Secretary