

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

February 23, 2023

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

He asked Secretary Purdy to give the roll call. The following directors were present:

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

Also present at 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.

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

Minutes of the January 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.

Director Shuger reported the questions from the financial review committee were answered satisfactorily for the month of January.

President Hotz called on Division Manager of Accounting David Zorich to give the financial report for month ending January 31, 2023. The report was accepted after questions were asked and answered satisfactorily. Mr. Zorich was excused from the meeting.

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. A New Ventures report was given. Directors shared feedback on the Annual Awards Banquet and the IAEC Director's Update. Directors Carstensen, Kester and Petersen shared information from the NRECA Directors Conference. President Hotz attended the Iowa Institute for Cooperative's Board Presidents' Conference. Several Directors reported on Eastern's Day on the Hill.

The following upcoming meetings were noted by President Hotz: NRECA PowerXchange will be held March 5-8 in Nashville, TN; optional CPR Training will take place March 7 or 8; CoBank Central Customer Meeting is in Normal, IL March 13-14; REC Day on the Hill will take place March 15, CCD2610 course following on March 16; CIPCO Annual Meeting is March 28-29 in Altoona; Eastern's next board meeting is March 30; IAEC Managers' Spring Conference will be held in Des Moines April 13-14; NRECA Spring Legislative Conference is April 16-19 in Washington, D.C.

Don Roth, Division Manager of Member Relations, entered to give a report on the Cooperative's 15 acres of land south of Eastern Iowa Solar Acres. A lease agreement has been reached for a four-year lease for the land to be seeded into hay, with conditions should the property be sold for development purposes.

David Zorich and Don Roth provided an update on bids received for the two budgeted Ford Lightning trucks. A motion was made and seconded to not purchase the vehicles at this time and to reconsider the purchase in 2024. Motion carried. Mr. Zorich and Mr. Roth were excused from the meeting and joined virtually.

Mark Elder, Division Manager of Operations, presented the 2022 Annual Reliability Report. No changes or corrections were made. A motion was made and seconded to approve the 2022 Annual Reliability Report. Motion carried. The report will be filed electronically with the IUB prior to April 1, 2023.

The meeting recessed for lunch at 11:34 a.m. and reconvened to regular session at 12:13 p.m.

Mark Elder returned and provided an equipment update. Mr. Elder then shared bids received for purchasing digger trucks. Discussion was held and board input was given to management. Mr. Elder was excused and joined the remainder of the meeting virtually.

Michelle Walker, Division Manager of Administrative Services, entered the meeting. Policy Chairperson Duffe provided an update from the policy committee: 1) retire board policies - Loans for Home Computers and Employment of Relatives; and 2) move board policies to procedures - Board Recognition and Director Participation in Attendance Drawings. The floor motioned to approve, seconded and carried. The last reported on board policy, Borrowing of Cooperative Equipment, a request was made to the committee to examine if liability could be minimized before finalizing the procedure. Ms. Walker will follow up with Cooperative attorney on the Borrowing of Cooperative Equipment procedure, she was excused from the meeting and joined virtually.

The July 2023 board meeting was rescheduled to Monday, July 31, 2023.

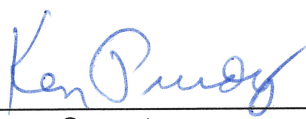
Discussion was held regarding plans for the 2023 Annual Meeting. Cooperative staff will contact area food providers to inquire on availability and willingness to serve the meal. A list of speakers and entertainers will be provided for review at the next board meeting. A motion was made and seconded for the following attendance gifts: District Meetings, \$20 bill credit; Annual Meeting, LED garage light. Motion carried. Staff will research cost and availability of reusable shopping bags as an additional annual meeting attendance gift. Board consensus was to host a vendor/craft show at the 2023 annual meeting.

Mr. Trede provided a summary of the 2023 Strategic Plan. A motion was made, seconded and carried to add the summary to the Cooperative website.

The meeting went into executive session at 2:10 p.m. and reconvened to regular session at 2:21 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