

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 29, 2024

President Kathy Wunderlich called the meeting to order at 9:00 a.m. in the Cooperative training room.

Secretary Olson gave the roll call. The following directors were present:

Henry Bentley	Kurt Olson
Mike Bixler	Bill Petersen
Joel Carstensen	Ken Purdy
Allan Duffe	Robert Schneider Jr.
Tom Hotz	Mike Shuger (remotely)
Gary Kester	Brad Weiss
Glenn McCulloh	Kathy Wunderlich
Michael Moes	

Also present at the meeting were CEO Kirk Trede, Staff David Zorich, Don Roth, Michelle Walker, Tim Iossi, 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.

The minutes of the January 25, 2024 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.

Directors Duffe and Shuger reported the financial review committee's questions were answered satisfactorily for the month of January.

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 IAEC Director's Update. President Wunderlich attended the Iowa Institute for Cooperative's Board Presidents' Conference. Several Directors reported on Eastern's Day on the Hill.

Chairperson Duffe gave a report on the policy committee and discussion was held. A motion was made, seconded, and carried to approve Resolution No. 2 to amend the Cooperative's Bylaws. The change allows, during member meetings, acceptance of a resolution as a recommendation to the Board without the need for a member vote from the floor.

President Wunderlich 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.

David reviewed a USDA New ERA program solar field opportunity. After discussion was held, Mr. Zorich was excused and joined the meeting virtually.

Division Manager of Operations Mark Elder presented the 2023 Annual Reliability Report. No changes or corrections were made. A motion was made and seconded to approve the 2023 Annual Reliability Report. Motion carried. The report will be filed electronically with the IUB prior to April 1, 2024.

Mr. Elder then presented a new Operations department dashboard. Mark was excused and joined the meeting virtually.

Lance Kephart, Manager of Information Technology, provided an update on the Cooperative's cybersecurity program.

The meeting recessed for lunch at 11:46 a.m. and reconvened to regular session at 12:35 p.m.

Mr. Kephart continued the discussion on cybersecurity and presented a social engineering awareness training. Lance was excused and joined the meeting virtually.

Division Manager of Member Relations Don Roth presented the Member Relations monthly dashboard.

Mr. Zorich re-entered the meeting, and along with Mr. Roth, continued the discussion on the cooperative community engagement programs from the January board meeting. The abandoned patronage impact on the budget was reviewed and the 2024 budget was discussed. A motion was made, seconded and carried to modify the 2024 budget to the balanced approach, tying spending to 85% of the next four years average expected abandoned patronage totals, and the remaining 15% to be used for additional donations. David and Don joined the remainder of the meeting virtually.

CEO Trede gave the Monthly Safety Report. The report was accepted with no corrections.

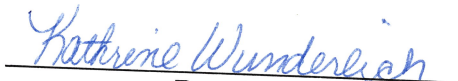
Directors Bixler, Weiss and Wunderlich will be registered for NRECA's Spring Legislative Conference held April 21-24. Expenses allowed were set by the Executive Committee.

The project Iowa and Minnesota electric cooperative statewide associations are managing in Guatemala was discussed. The cooperative will be sponsoring Wilton Line Foreperson Andy Koopmann to participate as one of the 14 line workers required for the project. Andy was selected by the Iowa association in a random drawing.

Discussion was held regarding plans for the 2024 Annual Meeting. Cooperative staff will contact Jeff's Market on availability and willingness to serve the meal. A list of entertainers will be provided for review at the next board meeting. A motion was made and seconded for the following attendance gifts: District Meetings, \$25 bill credit; Annual Meeting, infrared cooking thermometer. Motion carried.

A motion was made and seconded to accept the consent agenda; motion carried.

Executive session started at 2:16 p.m. and reconvened to regular session at 2:26 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.

  
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President

  
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Secretary