

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

July 31, 2025

President Kathy Wunderlich called the meeting to order at 9:01 a.m. in the Cooperative training room.

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

Mike Bixler	Kurt Olson
Henry Bentley	Ken Purdy
Gary Bruns	Robert Schneider Jr.
Joel Carstensen	Mike Shuger
Aubrey Lee Cartwright	Denise Timmerman
Allan Duffe	Brad Weiss
Tom Hotz	Kathy Wunderlich
Gary Kester	

Also present at the meeting were CEO Kirk Trede, Staff David Zorich, Michelle Walker, Don Roth, 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 June 26, 2025 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 Wunderlich called on Division Manager of Accounting David Zorich to give the financial report for month ending June 30, 2025. The report was accepted after questions were asked and answered satisfactorily.

Resolutions 2 and 3 were presented regarding CFC Portfolio Authorization forms. Resolution 2 establishes authorized personnel for a new commercial paper account to hold credit support for the AUR Northland agreement. Resolution 3 updates the authorization for the Cooperative's existing CFC account, replacing the outdated form on file. A motion was made to approve Resolutions 2 and 3, seconded, and carried.

Resolution 4 was presented, authorizing the CFC loan agreement and designating the Cooperative Division Manager of Accounting and Accountant as authorized individuals for the loan. A motion was made to approve Resolution 4, seconded, and carried.

Michelle Walker, Division Manager of Administrative Services, presented the monthly safety report.

Don Roth, Division Manager of Member Relations, presented the monthly Member Relations department and quarterly Community Engagement dashboard.

A donation request was presented to the Board for informational purposes. Discussion was held among the directors, and Director Purdy abstained from the conversation due to a potential conflict of interest.

Division Manager of Operations Mark Elder presented the Operations department dashboard and construction report for June.

A recap and discussion were held regarding the district meetings conducted in Districts 1, 3, and 4.

A review of the Capital Budget Expenditures completed during the first half of 2025 was given by CEO Trede.

President Wunderlich read the expenses allowed as set by the executive committee for the NRECA Region V & VI Meeting.

The 2025 Annual Meeting is scheduled for Thursday, September 4 at the Mississippi Valley Fairgrounds. Meeting notices will be mailed to legislators and special guests. Members will receive a desk lamp with wireless charger as an attendance gift. The list of attendance prizes and the agenda were provided.

Strategic planning was presented for discussion. Management will present the plan to the Board in September.

Director Bentley reported the financial review committee's questions were answered satisfactorily for the month of June.

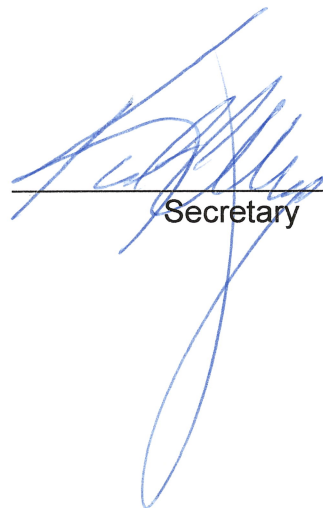
The following director reports were given on attended meetings: Director Kester reported on the CIPCO Board. The CFC Forum was reported on by Directors Bruns, Duffe, Hotz, Timmerman and Kester (CIPCO). President Wunderlich and CEO Trede shared information from the IAEC Managers' and Board Presidents' Summer Conference held July 9-11. CIPCO's charity golf outing was held July 21 in Norwalk, Directors Bruns, Carstensen, Hotz, Kester, Weiss and CEO Trede attended.


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

The meeting recessed for lunch at 11:45 a.m. and reconvened to regular session at 12:20 p.m.

The Directors participated in a communications exercise.

The executive session started at 12:44 p.m. and reconvened to regular session at 1:10 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.



Secretary

President