

***Qualifications for Being a Director
of Eastern Iowa Light & Power Cooperative***

(Article VI, Section 5, of the Cooperative's Articles of Incorporation)

No person shall be eligible to become or remain a director or to hold any position of trust in the Cooperative who:

1. Is not a member and bonafide resident in the District he/she is to represent.
2. Is in any way employed by or financially interested in a competing enterprise or business selling electric energy or supplies to the Cooperative, or a business primarily engaged in selling electrical or plumbing appliances, fixtures or supplies to the members of the Cooperative.
3. Nothing contained in this section shall affect in any manner whatsoever the validity of any action taken at any meeting of the Board of Directors.

Compensation of Directors

(Article V, Section 3, of the Bylaws of the Cooperative)

Members of the board are not employees of the Cooperative and shall not receive any salary for their services. However, the Board may by written resolution authorize a fixed fee for each day or portion thereof spent on Cooperative business, including attendance at Board meetings, conferences and training programs, or performing committee assignments. The Board may by written resolution also authorize an additional fixed fee payable to Board members serving as Board President, Board Secretary or Board Treasurer for each day or portion thereof in attendance at regularly scheduled or special meetings of the Board. If authorized, Board members shall also receive reimbursement of any actual travel and out-of-pocket expenses incurred, in accordance with the Cooperative's established policies applicable to authorized travel. No Board member shall receive compensation for serving the Cooperative in any other capacity, nor shall any close relative of a Board member receive compensation for serving the Cooperative, unless the payment and amount of compensation the service by such Board member or close relative shall have been certified by the Board as an emergency measure or temporary engagement of less than 48 hours by written resolution.

**ACTION BY UNANIMOUS WRITTEN CONSENT OF THE BOARD OF DIRECTORS
OF
EASTERN IOWA LIGHT AND POWER COOPERATIVE**

EFFECTIVE DATE: JANUARY 1, 2026

The undersigned, constituting all of the members of the Board of Directors (the "Directors") of Eastern Iowa Light and Power Cooperative, an Iowa cooperative association (the "Cooperative"), pursuant to Iowa Code Chapter 499 (the "Act") and the Cooperative's Amended and Restated Bylaws (the "Bylaws"), hereby adopt the following resolutions by written consent:

WHEREAS, the Directors believe it to be in the Cooperative's best interest to adopt an updated daily per diem rate policy for compensation payable in connection with time spent on Cooperative business wherein Directors and Officers are eligible for per diem payment pursuant to the following rate schedule:

- The President, Secretary, Treasurer, and such other officers determined by the Directors from time to time (the "Officers") shall be paid a daily per diem attendance at regularly scheduled or special meetings of the Board of Directors equivalent to the established Foreman Base Rate of the then-applicable calendar year set forth in the then-applicable Agreement between Eastern Iowa Light and Power Cooperative and International Brotherhood of Electrical Workers Local Union No. 145 in accordance with the following formula: ([Applicable-Calendar-Year Foreman Base Rate] X 8) – rounded up to the nearest whole \$5.00 digit = Officer Per Diem);
- All other Directors shall be paid a daily per diem, not to exceed, equivalent to the established Journeyman Base Rate of the-then applicable calendar year set forth in the then-applicable Agreement between Eastern Iowa Light and Power Cooperative and International Brotherhood of Electrical Workers Local Union No. 145 in accordance with the following formula: ([Applicable-Calendar-Year Journeyman Base Rate] X 8) – rounded up to the nearest whole \$5.00 digit = Director Per Diem); and

WHEREAS, the Directors believe it to be in the Cooperative's best interest to permit automatic annual per diem rate setting for Officers and Directors of the Cooperative adjusted for the then-applicable Foreman Base Rate and Journeyman Base Rate, which such annual rate setting shall not require any further meeting, action, or consent of the then-serving Directors

(collectively, the "Per Diem Policy").

NOW THEREFORE, BE IT RESOLVED, that the Per Diem Policy, as set forth herein, be, and hereby is, ratified, affirmed, authorized and approved in all respects; and

RESOLVED FURTHER, that CEO, or his duly selected successor, be, and hereby is, authorized and empowered, for and on behalf of the Cooperative, to take any and all such further actions, and to execute and deliver any such other certificates, instruments, documents, acknowledgements, and agreements reasonably necessary to effectuate the Per Diem Policy, and to otherwise effectuate and carry out the intents and purposes of these resolutions, such action, execution, delivery and performance to be conclusive evidence of the approval and authorization of the Directors of the Cooperative; and

RESOLVED FURTHER, that the Directors hereby ratify, authorize, approve and confirm, in all respects, any and all documents heretofore executed, and any and all acts, conduct and transactions heretofore undertaken on behalf of the Cooperative in connection with the transactions referred to herein or otherwise intended to effectuate and carry out the intents and purposes of these resolutions.

[Signature Page Follows]

The undersigned, constituting all of members of the Board of the Cooperative, hereby waive notice of the actions described in the foregoing resolutions and further consent to, ratify and confirm such actions, such waiver, consent ratification and confirmation to be effective as of the date first set forth above. This action by unanimous written consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used.

DIRECTORS:

Henry Bentley

Henry Bentley

Michael Bixler

Michael Bixler

Joel Carstensen

Joel Carstensen

Allan S. Duffe

Allan Duffe

Tom Hotz

Tom Hotz

Gary Kester

Kurt Olson

Kenneth Purdy

Approved via verbal consent

Michael Shuger

Kathrine Wunderlich

Kathrine Wunderlich

Bradley Weiss

Bradley Weiss

Robert Schneider Jr.

Robert Schneider Jr.

Gary Bruns

Gary Bruns

Denise Timmerman

Denise Timmerman

Aubrey Lee Cartwright

Aubrey Lee Cartwright

Eastern Iowa Light & Power Cooperative

BOARD POLICY

SUBJECT: Director Duties, Responsibilities, Standards of Conduct, and Professional Development

OBJECTIVE: Describe the duties and responsibilities of the Board of Directors, the standard of conduct and professional development expected of individual board members.

POLICY:

The Board of Directors shall direct the affairs of Eastern Iowa Light & Power Cooperative (“EILP”). The powers of this cooperative are held solely by the Board of Directors, except such powers that have been conferred upon or reserved for the member-owners by statute or by EILP’s Articles of Incorporation or bylaws. Ultimate responsibility for EILP’s performance resides in the board. Herein is a listing of these duties and responsibilities. In addition, this policy will establish standards whereby these powers may be exercised in the best interests of the cooperative. Further, it shall be the policy to expect its directors to gain and maintain the knowledge and skills necessary to function actively and effectively.

EXPECTATIONS:

A. Fiduciary Duty: The Board of Directors have a fiduciary duty to the cooperative and its member-consumers. This duty is described as follows:

A director shall discharge their duties as a director, including their duties as a member of a committee:

1. in good faith;
2. with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
3. in a manner the director reasonably believes to be in the best interests of the corporation.

B. Key Responsibilities and Functions of the board:

1. Set the mission, purpose(s), and engage, on a regular basis, in strategic planning;
2. Select, regularly evaluate the performance of, and fix the compensation of the CEO;
3. Review, monitor and report to the membership regarding the critical operating and financial performance of the cooperative;
4. Ensure effective planning and adequacy of resources;
5. Contract for and approve an annual independent financial audit;
6. Provide program oversight and support, including the adoption of Board Policy and monitoring

for compliance with legal and regulatory requirements, as well as the adequacy of internal controls.

7. Select, regularly evaluate the performance of, and fix the compensation of the Cooperative Attorney;
8. Approve new memberships.

C. Access to Management and Information and the Duty to Maintain Confidentiality

Directors are entitled to reasonable access to management, data, or other information. A director shall keep confidential matters involving the cooperative not disclosed to the general public.

1. Requests for access to information or staff should normally be made to and through the CEO, Board President or Executive Committee member. In some instances, however, it may be appropriate for directors to seek information directly from other employees or outside consultants or experts.
2. When a director has sought access to information not generally available to the public or reported to the board, the CEO shall report to ensure board members have equal access to the information.

LIMITATIONS:

A. Conduct with Respect to Fellow Directors

Regardless of any personal differences, directors should at all times:

1. Demonstrate mutual respect.
2. Allow opportunity for every other director to be heard on any matter being considered by the board.
3. Refrain from revealing to persons other than directors, the CEO, or the cooperative's attorney differences of opinion among directors on matters considered and acted upon by the board.
4. Recognize the Board President has the responsibility and authority to enforce these standards of behavior, through reminders of the standards and expectations and the issuance of corrective action as referenced in board policies to the director who has breached these standards.
5. Publicly support decisions of the board except in extraordinary circumstances where the director can demonstrate a decision and/or action will bring harm to the cooperative or threaten its survival.

B. The Right to Rely on Others

In the discharge of duties, a director is entitled to rely on management, and board committees of which the director is not a member, to perform their respective responsibilities. A director is entitled to rely upon reports, opinions, information, and statements presented by management, employees, and outside advisors whom the director reasonably believes to be competent and reliable in the matters being presented.

C. Board Self-Evaluation

The Board shall regularly engage in a self-evaluation of its performance and accomplishments in relation to the goals and mission of the cooperative.

D. Board Orientation

Upon election to the Board, a new director will receive an orientation on responsibilities of the position, conducted by the Board President and the CEO.

E. Board Training and Development

Training and educational programs in the areas of governance responsibilities, utility operations and management oversight are desirable and necessary for a director to function most effectively.

1. Each director is encouraged to become credentialed under the Credentialed Cooperative Director program of the National Rural Electric Cooperative Association.
2. In addition to formal board training programs, directors are encouraged to attend conferences and other activities designed to improve the skills and knowledge. The expenses of enrollment and attendance at board training programs are paid by the cooperative in accordance with board policy.
3. The board training programs shall be conducted within the confines of an annual budget established by the Board for this purpose.

RESPONSIBILITY:

- A. A copy of this policy will be made available to candidates, nominees, or appointees to the board.
- B. New members to the board shall be informed regarding the terms and conditions of this policy and instructed to seek advisement on liability implications resulting from policy violations.
- C. EILP's legal counsel shall review this policy as requested by the board to discuss any potential liability implications resulting from violations.
- D. Members of the Board shall ensure this policy is followed.

ADOPTED BY THE BOARD OF DIRECTORS ON APRIL 24, 2022.
REVIEWED BY THE BOARD OF DIRECTORS ON JULY 1, 2022.

Eastern Iowa Light & Power Cooperative

Cooperative Addendum to Director Application

CHARACTERISTICS OF AN ELECTRIC COOPERATIVE DIRECTOR

In addition to meeting all the requirements stipulated in the bylaws, nominees or candidates for the board of directors should possess the following skills and abilities:

1. Adhere to the cooperative principles, including:
 - The right of people to form and join voluntary organizations to provide an essential service for themselves
 - Democratic control and the fact that directors are accountable to members
 - Economic participation by members whereby they contribute to and control the capital of the cooperative
 - The autonomy and independence of the cooperative
 - The importance of education, training and information for directors and members
 - Cooperation between cooperatives
 - Concern for community
2. Show leadership abilities in the community
3. Show accountability and integrity
4. Understand business issues and be capable of making sound business judgments
5. Be willing and able to give the time to prepare for and attend approximately 25 to 30 days annually for:
 - Meetings of the board
 - State and national association meetings
 - Director training and education
6. Participate constructively in board meetings by studying information and reports, raising questions, and contributing innovative ideas
7. Publicly support the decisions of the majority, including decisions with which the director may personally disagree
8. Represent the membership on an impartial basis
9. Be willing to represent the cooperative and present cooperative views to members, community groups and public and elected officials

Adopted by the Board of Directors: July 1, 2022.