

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

December 17, 2025

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

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

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

Absent: Denise Timmerman

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 November 14, 2025 regular board meeting and December 9, 2025 special 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.

There was no member correspondence requiring board action.

President Purdy called on Division Manager of Accounting David Zorich to give the financial report for month ending November 30, 2025. The report was accepted after questions were asked and answered satisfactorily.

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

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

Mr. Roth reviewed the 2024 delinquent bills to be written off in 2025. Following the explanation and questions from the directors being answered, a motion was made, seconded and carried to approve Resolution No. 2. Two white bills were charged off as uncollectible under Resolution No. 2. A list of delinquent member accounts from 2024 was charged off as uncollectible and recorded as Resolution 3. A motion was made, seconded and carried to approve. The unpaid accounts have been turned over to a collection agency.

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

The IAEC Directors' Update will be held February 5-6 at the West Des Moines Marriott. President Purdy noted expenses allowed have been set by the Executive Committee.

The NRECA PowerXchange will take place March 8-11 in Nashville, TN. Directors Olson, Purdy and Schneider, along with CEO Trede and CIPCO Director Kester will

attend. A motion was made, seconded and carried to name the following directors delegates and alternates to the annual meetings being held as follows: NRTC delegate Robert Schneider Jr., alternate Ken Purdy; NRECA delegate Ken Purdy, alternate Kurt Olson.

A motion was made, seconded and carried to make a \$500 contribution in support of overseas electrification projects through the NRECA International Foundation.

Director Timmerman entered the meeting.

The Directors participated in a communications exercise.

The meeting recessed for lunch at 11:55 a.m. and reconvened to regular session at 12:36 p.m.

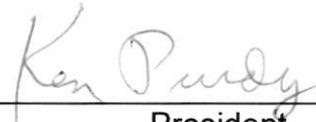
Director Bruns reported the financial review committee's questions were answered satisfactorily for the month of November.

The following director reports were given on attended meetings: Director Kester reported on the CIPCO Board. CEO Trede and David Zorich reported on the CFC Independent Borrowers Executive Summit. Several Directors reported on NRECA CCD and BLC courses held in West Des Moines. CEO Trede and Directors reported on the IAEC Annual Meeting held in West Des Moines December 4-5. Eastern's Fall Legislative Meeting was held on December 9 at the Wilton office.

President Purdy announced the appointment of Director Bruns to the Policy Committee, replacing Director Shuger. Policy Committee Chair Duffe reported that the committee has been reviewing the Cooperative Bylaws in coordination with legal counsel. A draft of the revised Bylaws was presented to the Board for review. Upon motion duly made and seconded, the Board approved the Bylaws as presented. The motion carried.

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

The Board entered executive session at 1:51 p.m. The Board reconvened in regular session at 2:18 p.m. A motion was made and seconded to align Board per diem with eight (8) hours of Journeyman Lineman pay, with Foreman pay for the President, Treasurer, and Secretary, rounded up to the nearest five dollars (\$5). The motion carried. The Board returned to executive session at 2:19 p.m. Executive session concluded and reconvened in open session at 2:42 p.m. With no further business to come before the Board a motion was made and seconded to adjourn the meeting, and the motion carried.



President



Secretary