

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

February 26, 2026

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:

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

The following directors were present virtually via Zoom:

Mike Shuger

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.

Director Purdy earned the Director Gold Renewal Certificate. The certificate was presented to him at the board meeting by Vice President Kurt Olson.

President Purdy presented Director Mike Bixler with recognition for 5 years of service and Director Allan Duffe with recognition for 35 years of service at the board meeting.

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

The minutes of January 22, 2026 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.

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 January 31, 2026. The report was accepted after questions were asked and answered satisfactorily. A motion was made and seconded to approve payment for basket truck chassis if arrives prior to the 2027 budget year. The motion carried.

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

The directors participated in a communications exercise.

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

Director Schneider excused himself due to a potential conflict of interest. Mr. Roth discussed the Lone Tree Operation Site Evaluation. A motion was made and seconded to authorize a cap on out-of-pocket expenditures for a proposed property. The motion failed.

Following discussion, the board provided guidance and authorized staff the ability to negotiate.

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

Mr. Elder presented the 2025 Annual Reliability Report. No changes or corrections were made. A motion was made and seconded to approve the 2025 Annual Reliability Report. Motion carried. The report will be filed electronically with the IUC prior to April 1, 2026.

Manager Lance Kephart presented proposed capital budget expenditures for the Information Technology department. A motion was made and seconded to approve the expenditure, motion carried.

The meeting recessed for lunch at 12:05 p.m. and reconvened to regular session at 12:49 p.m.

President Purdy noted expenses allowed have been set by the Executive Committee for the NRECA Spring Legislative Conference for Directors Bixler, Bruns, Purdy and Wunderlich.

Discussion was held regarding plans for the 2026 Annual Meeting. Cooperative staff will contact Jeff's Market on availability and willingness to serve the meal. Discussion was held regarding potential entertainment and speakers.

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

The following reports were given for attended meetings: Director Kester reported on the CIPCO Board. Mr. Roth and Director Duffe reported on New Ventures. Several Directors reported on the NRECA Director's Conference, IAEC Director's Update and Eastern's Day on the Hill.

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

Executive session started at 1:55 p.m. and reconvened to regular session at 2:42 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