

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

May 26, 2026

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

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

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

Absent: Mike Bixler

Also present at the meeting were CEO Kirk Trede, Staff David Zorich, 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 April 23, 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 April 30, 2026. The report was accepted after questions were asked and answered satisfactorily.

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

Attorney Samantha Norris joined the meeting virtually for a discussion regarding service territory. Following discussion, Ms. Norris was excused from the meeting.

Directors participated in a communications exercise.

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

Mr. Roth reported the sale of the former headquarters building closed on June 1, 2026, completing the transaction previously authorized by the Board.

Mr. Roth reported Eastern Iowa Light and Power Cooperative members residing within the city limits of Iowa City will see a new franchise fee on their monthly energy bills beginning in November 2026. Iowa City City Council adopted Ordinance 26-4988 on June 2, 2026, implementing a 2% franchise fee on gross receipts from the sale of electricity to Cooperative members within the corporate limits. The fee will apply to energy used starting in October and will impact approximately 175 Cooperative members. While the fee will be collected through Cooperative billing, the funds will be remitted to the City of Iowa City.

Mr. Roth provided an update on the negotiations of the proposed service center property. Director Schneider was excused due to a potential conflict of interest. Following discussion, the board provided updated guidance and authorization for management to continue negotiations. Director Schneider rejoined the meeting.

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

Senior Project Consultant Brian Schoer presented a proposed capital budget expenditure for the engineering department. A motion was made and seconded to approve the expenditure, motion carried.

CEO Trede and Directors Bentley, Bruns, Duffe, Hotz, Timmerman Weiss, Wunderlich and Kester (CIPCO) have been registered for the CFC 2026 Forum in San Diego June 15-17. A motion was made and seconded to name Brad Weiss as the voting delegate and Denise Timmerman as the alternate for the CFC Annual Meeting and Henry Bentley as the voting delegate and Gary Bruns as the alternate for the NCSC Annual Meeting. Motion carried.

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

The meeting recessed for lunch at 12:02 p.m. and reconvened to regular session at 12:37 p.m.

The following director reports were given on attended meetings: Director Kester reported on the CIPCO Board. Director Purdy, along with CEO Trede, provided information on the NRI meeting. CEO Trede shared an NISC report. A report was given on the NRECA Spring Legislative Conference by directors Bixler, Bruns, Purdy, Wunderlich and Kester (CIPCO). Directors who presented scholarship certificates at local high school senior awards ceremonies also provided reports.

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

The executive session started at 1:00 p.m. and reconvened to regular session at 1:06 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