

Jump River Electric Cooperative, Inc.
Wisconsin 57 Rusk
84th Annual Meeting of the Membership
April 30, 2022

The 84th Annual Meeting of the Jump River Electric Cooperative, Inc. (hereinafter referred to as the “Cooperative”) was held at the Ladysmith High School Auditorium, Town of Flambeau, Rusk County, Wisconsin; and live-streamed, in-person at the Hayward Outpost, Sawyer County, Hayward, Wisconsin; on Saturday, April 30, 2022. Registration began at 9:30 a.m.

Chairman Myron Brooks called the meeting to order at 10:04 a.m. and welcomed the cooperative members to the 84th Annual Meeting. Brooks asked those who have served or are currently serving in the Military to stand to be recognized. Brooks then asked the rest of the membership to stand for the National Anthem and Pledge of Allegiance.

Chairman Brooks reviewed the voting rules, explaining that returned absentee ballots could only be counted if they were returned by April 29 and that the only ballots that would be collected and counted today would be the ones turned in during registration prior to the opening of the meeting.

Chairman Brooks announced Attorney Niles Berman would act as Parliamentarian of the meeting.

Secretary-Treasurer Joe Lorence reported there were 89 members registered and declared there was a sufficient number to constitute an in-person quorum.

Attorney Berman reviewed the affidavit of mailing received from the Wisconsin Electric Cooperative Association confirming that the notice of meeting and the director election ballots were mailed to 8,585 members on March 31, 2022. Berman stated that the rules of the meeting were published in the annual report and given to members at registration.

Attorney Berman introduced the current directors, being District 1, Jane Reich; District 2, Myron Brooks; District 3, Joe Lorence; District 4, Jerry Carow; District 5, Bill van Doorn; District 6, Bill Amery; District 7, Jason Weaver; District 8, Walter Kruk; and District 9, Sandy Schara.

Attorney Berman introduced and thanked the Election Inspectors who were Gene Ludvigsen, Doug Dicus, Jerry Geisler, and Darrell Doughty working from Ladysmith; and Kathy Overman, Delores Brandt, Jackson Reeder, and Richard Gilbertson working from the Hayward Outpost.

Attorney Berman introduced the current director candidates, all of which were incumbents and being District 2 – Myron Brooks, Gilman; District 7 – Jason Weaver, Hayward; and District 8 – Walter Kruk, Hayward; with all elections running unopposed.

Chairman Brooks reported on the CEO Hiring process, capital credits returned to members from DPC and JREC in 2021, and thanked Mike Schaefer for his service to the cooperative as the interim General Manager/CEO.

Interim General Manager Mike Schaefer thanked the board and employees for the help given to him during his time at JREC and stated it was a pleasure serving the membership in this role. Schaefer then read the external auditor’s report prepared by Jim Halverson of CliftonLarsonAllen. Schaefer presented his report which included various graphs showing the number of members served, growth in kilowatt-hour sales, total assets, member equity, capital credits retired, operating revenue, cost of purchased power, expenses, margins, and retail rates for the years 2014 to 2021. He reviewed the broadband study and the possible need for implanting a Power Cost Adjustment (PCA) to help cover the expected wholesale rate variance. New Time of Use (TOU) and Electric Vehicle (EV) rate options being reviewed by the board was also presented by Schaefer.

Assistant Manager Kurt Harris provided an update on the Lac Courte Oreilles easement matter and reported on the progress of the geographic information system mapping, vegetation management, line maintenance, and infrastructure improvements being made. Harris honored the following employees for their years of service without a lost time accident: 20 years of service by Line Superintendent Joe Donnellan, Lineman Kevin Wright, and CSR Denise Zimmer; and 5 years of service for Billing Clerk Tammy Bloomer and Lineman Marcus Olesiak. Lineman Rowdy Kochevar and meter technician Jeff Kurtzhals were recognized for graduating from their respective apprenticeship program. Harris also recognized Jordan Behreandt for his promotion to Operations Manager and the two employees hired recently in Hayward, being Lee Henning as the CSR, and Ben Valentin who is a third-year apprentice lineman.

Dairyland Power Cooperative’s (DPC) Vice President of Strategic Growth John Carr gave a presentation that addressed their goal of sustainability and how DPC is methodically lowering their carbon output without sacrificing safety and reliability.

Brooks, Schaefer, Harris, and Carr addressed questions on the following matters: DPC's Genoa 3 plant closing, what DPC is doing to prevent power outages and wholesale rate increases like what happened in Texas, Green Power, meter capabilities for TOU rates, broadband grants, cybersecurity, Manitoba Hydro opportunities for DPC, global warming and the global market, EV charging stations, concerns on some recent *Wisconsin Energy Cooperative News* articles, and the world's carbon footprint.

Attorney Berman introduced the Chairman of the Election Inspectors, Gene Ludvigsen, to report on the results of the voting.

Attorney Berman reported the election results as follows:

- District 2, Myron Brooks ran unopposed, received 292 votes, and was re-elected
- District 7, Jason Weaver ran unopposed, received 283 votes, and was re-elected
- District 8, Walter Kruk ran unopposed, received 284 votes, and was re-elected
- 2021 Annual Meeting Minutes were approved as printed on a vote of 299 in favor and 15 opposed.

Attorney Berman stated that consistent with past practice, the ballots would be held for 30 days following the meeting and destroyed after that retention time unless directed differently by the membership. No objection or comments were made.

Chairman Brooks called for unfinished business. There was none.

Chairman Brooks called for new business. Discussion held on the approval process for annual meeting minutes going forward.

The grand prize winner of a \$500 energy credit was Sharron Dicus, with the five \$100 energy credit winners being: Barbara Reuss, Tim Smith, Gary Purgett, Gerald Overman, and Bruce Evjen.

Being there was no further business to come before the meeting, a motion was made and seconded to adjourn the meeting at 11:45 a.m.

Final registration was 91 members.

Joe Lorence, Secretary – Treasurer

(CORPORATE SEAL)