

**Minutes of the Regular Board Meeting of the  
Jump River Electric Cooperative, Inc.  
Tuesday, August 27, 2024**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, August 27, 2024, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards from Shaniah Brandt, Flambeau Project Graduation, Hayward Community Food Shelf, Rusk County Chamber and Sheldon Fire Department, were circulated by Chairman van Doorn.

1. **Call the Meeting to Order.** Chairman van Doorn called the Regular Board Meeting to Order at 9:03 a.m.
2. **Roll Call.** Chairman van Doorn stated that the following Board Members were in person at the start of the meeting: Jane Reich, District 1; Christine Beadles, District 2; Joe Lorence, District 3; Jay Waeltz, District 4; Bill van Doorn, District 5; Bill Amery, District 6; and Walter Kruk, District 8. Also present in person was General Manager/CEO, Kurt Harris; Finance Manager, Dawn Zahurones; Operations Manager, Jordan Behreandt; and Executive Assistant, Virginia Jacobs. Absent from the meeting was Sandy Schara, District 9.
3. **The Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Kruk and seconded by Reich to accept the agenda as presented. Unanimously approved.
5. **Open Comment Session.** No one in attendance.

The Board moved to Item 7 - Executive Session.

6. **Safety Moment.** Weaver presented on road safety - highlighting school buses are back on the road and deer crossings.
7. **Executive Session.** A motion was made by Kruk and seconded by Waeltz to enter into Executive Session at 9:06 a.m. to discuss the General Manager/CEO contract. Unanimously approved. Zahurones, Behreandt and Jacobs exited the meeting at 9:06 a.m. Harris exited the meeting at 9:12 a.m. A motion was made by Waeltz and seconded by Weaver to suspend closed session at 10:59 a.m. Unanimously approved. Harris, Zahurones, Behreandt and Jacobs returned to the meeting at 11:00 a.m. A motion was made by Kruk and seconded by Beadles to resume closed session at 1:29 p.m. Harris, Zahurones, Behreandt and Jacobs exited the meeting at 1:30 p.m. A motion was made by Weaver and seconded by Kruk to return to open session at 2:28 p.m. Harris and Jacobs returned to the meeting at 2:30 p.m. No action taken.

Jason Weaver, District 7 entered the meeting at 9:30 a.m.

The Board moved to Item 16 - New Business F. CFC KRTA presentation

8. **July Minutes.** A motion was made by Amery and seconded by Beadles to approve the July Board minutes as presented. Unanimously approved.

The Board moved to Item 6 - Safety Moment.

9. **Check Register.** A motion was made by Waeltz and seconded by Weaver to approve the July Check Register as presented. Unanimously approved.
10. **Consent Agenda.** Member refunds, membership applications, outages, director expense reports, and director reports were posted to Call of Order prior to the meeting for review by the Board. A motion was made by Reich and seconded by Lorence to approve the consent agenda as presented. Unanimously approved.

11. **Operations Report.** Operations Manager Behreandt reported on pole change outs, new services, OCR changes, LCO subdivision, LCO dormitory, outside metering company audited large power accounts, and reported the status of today's outages in the Hayward area. A motion was made by Reich and seconded by Beadles to approve the Operations Report as presented. Unanimously approved.
12. **Financial Report.** Finance Manager Zahurones reported on the income statement comparison, monthly margins, year-to-date margins, tier/o-tier, year-to-date balance sheet summary, equity, year to date highlights, monthly kilowatts sold, year-to-date kilowatts sold, operating statement, balance sheet and supplemental data for July 2024. A motion was made by Lorence and seconded by Waeltz to approve the Financial Report as presented. Unanimously approved.
13. **General Manager Report.** General Manager/CEO Harris reported on Monthly updates – brushing, DPC's strategic planning session, AI usage policy, union negotiations, PCA/RVA, and Expenses and Strategic Plan Updates. A motion was made by Reich and seconded by Waeltz to approve the General Manager report as presented. Unanimously approved.
14. **Dairyland Power Cooperative (DPC).** Reich reported about her attendance at DPC's strategic planning session and DPC meeting highlights. A motion was made by Weaver and seconded by Waeltz to approve the DPC Director Report as presented. Unanimously approved.

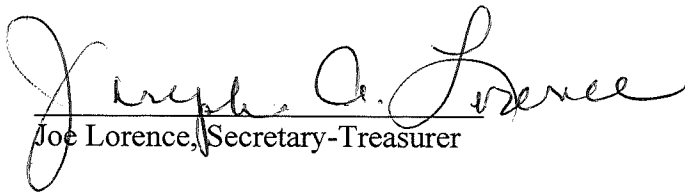
The board recessed for lunch at 12:24 p.m. and reconvened at 12:56 p.m.

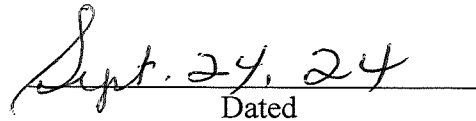
Reich exited at 12:30 p.m. and returned at 2:15 p.m.

15. **Wisconsin Electric Cooperative Association (WECA).**
  - a. **BLC 905.1 Accessing Governance – Oct 8.** A motion was made by Waeltz and seconded by Kruk to approve sending Directors Weaver and Lorence to BLC 905.1. Unanimously approved.
  - b. **BLC 925.1 Co-op Bylaws – Oct 9.** A motion was made by Waeltz and seconded by Kruk to approve sending Directors Weaver and Lorence to BLC 925.1. Unanimously approved.
16. **New Business.**
  - a. **Debt Limit.** Discussion held on amending the mortgage debt limit. A motion was made by Kruk and seconded by Beadles to approve the resolution to amend the mortgage debt limit to \$55 million to cover our future work plans. Unanimously approved.
  - b. **RUS Loan Documents.** Discussion held. A motion was made by Kruk and seconded by Weaver to approve the signing of the RUS Loan Documents. Unanimously approved.
  - c. **Capital Credit Retirements.** A motion was made by Waeltz and seconded by Lorence to approve the Retirement of Capital Credits as follows: retirement of \$373,403.98 in capital credits to give back to our members. This included 100% of 1994, 50% of 1995, and 2% of all other years. Unanimously approved.
  - d. **Federated Rural Electric Insurance Exchange Voting Delegate.** A motion was made by Weaver and seconded by Waeltz to nominate and approve Schara as the Federated Rural Electric Insurance Exchange Voting Delegate. Unanimously approved.

- e. CFC Voting Delegate. A motion was made by Beadles and seconded by Kruk to nominate and approve Harris as the CFC Voting Delegate. Unanimously approved.
  - f. CFC KRTA presentation. CFC Regional Vice President, Amanda Seger entered the meeting at 11:03 a.m. and presented on 2023 Key Ratio Trend Analysis (KRTA). Seger exited the meeting at 11:40 a.m.
17. **Next Meeting Date.** A motion made by Weaver and seconded by Waeltz to have the September board meeting on September 24, 2024. Unanimously approved.

A motion was made by Weaver and seconded by Reich to **Adjourn the Meeting at 2:33 p.m.** Unanimously carried.

  
Joe Lorence, Secretary-Treasurer

  
Dated

(CORPORATE SEAL)

August 2024 Report  
District 5 Director  
William van Doorn

You may have noticed that I gave no report in July. This was due to me being in Canada fishing. I will note that I could not reschedule to not miss a monthly meeting. On a brighter note, we caught a lot of fish and ate accordingly. I also had many good conversations with a dear friend but solved no worldly problems.

Getting back to business, I did attend our district WECA meeting in Barron on July 10<sup>th</sup>. Many very informative speakers were present, and our CEO (Kurt Harris) was elected to the WECA board. The speakers highlighted a point that the direction that the industry is going is being manipulated by politics. This would be just fine if the powers in control would answer to the cooperative members and stand by the motto, (dependable and affordable power). Locally we directors do respond to the local concerns, and we have a very diverse board which enables us to have multiple views which after discussion makes us a very capable and responsible board.

As of lately, I, along with Kurt, have been working on the agenda for the August monthly meeting. I have come to realize that sometimes coordinating a meeting agenda is not as simple as it seems on the surface. But as I just mentioned, with a diversified board and staff it all comes together eventually.

I will mention again, if you have questions or concerns, contact a board member. We will get you answers or get you in contact with someone who can. My no. is 715 415 6077 and the remainder of the boards contacts is on the JREC web site.

Respectfully Submitted  
District 5 Director  
Bill van Doorn