

**Minutes of the Regular Board Meeting of the  
Jump River Electric Cooperative, Inc.  
Tuesday, February 25, 2025**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, February 25, 2025, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards from Choices Health Network, Christie Mountain, and Make-A-Wish were circulated by Chairman van Doorn.

1. **Call the Meeting to Order.** Chairman van Doorn called the Regular Board Meeting to Order at 9:02 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; Mike Gardner, District 7; Walter Kruk, District 8 and Sandy Schara, District 9. Also present in person was General Manager/CEO, Kurt Harris; Finance Manager, Dawn Zahurones; Operations Manager, Jordan Behreandt; and Executive Assistant, Virginia Jacobs.
3. The **Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Schara and seconded by Kruk to accept the agenda. Unanimously approved.
5. **Open Comment Session.** No one in attendance.
6. **Safety Moment.** Waeltz presented on being aware of cyber security threats, fraud, recent AI phishing schemes and how to educate yourself on current frauds and take steps to limit your vulnerability to fraud.
7. **January Minutes.** A motion was made by Kruk and seconded by Reich to approve the January Board minutes as presented. Unanimously approved.
8. **Check Register.** Discussion held. A motion was made by Lorence and seconded by Beadles to approve the January Check Register as presented. Unanimously approved.
9. **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. Discussion held. A motion was made by Reich and seconded by Waeltz to approve the consent agenda items as presented. Unanimously approved.
10. **Operations Report.** Operations Manager Behreandt reported on the statuses of 3-phase projects, overhead line patrol, pole exchanges, squirrel wrapping, and brushing. Discussion held. A motion was made by Waeltz and seconded by Reich to approve the Operations Report as presented. Unanimously approved.
11. **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, and operating statement, balance sheet, supplemental data for December 2024 and January 2025. Discussion held. A motion was made by Waeltz and seconded by Reich to approve the financial report as presented. Unanimously approved.

The Board took a break from 10:07 a.m. to 10:18 a.m.

12. **General Manager Report.** General Manager/CEO Harris reported on Monthly updates - Charter make-ready work update, audit completion, attendance at WECA Board Meeting, proposed 2026 strategic planning dates, RUS loan status, infrastructure grant freeze, no GM expenses this month, and highlighted key events and accomplishments in 2024.

Discussion held. A motion was made by Reich and seconded by Gardner to approve the General Manager Report. Unanimously approved.

13. **Dairyland Power Cooperative (DPC).**

- a. **District Meeting Summary.** Director reports from Director Reich, Director Lorence, Director Beadles, and Director Schara were posted to Call of Order prior to the meeting for review by the Board. General Manager/CEO Harris provided a ROFR update. Reich also reported on interesting DPC historical events and facts.

14. **Wisconsin Electric Cooperative Association (WECA).**

- a. **BLC – CCD Refresher Summary.** Director Lorence, Director van Doorn and Director Schara reported on WECA BLC – CCD Refresher course. Discussion held.

15. **New Business.**

- a. **Form RE-001.** The Rural Electric Annual License Fee Report was presented. A motion was made by Beadles and seconded by Kruk to authorize filing of the RE-001 Form. Unanimously approved.

b. **New Policy.**

- i. **Member Committees.** Harris reviewed a proposed policy for reimbursing per diems or expenses to members serving on committees of the Cooperative. A motion was made by Reich and seconded by Schara to approve adoption of Member Policy No. 326 as presented. Unanimously approved.

c. **Policy Revision.**

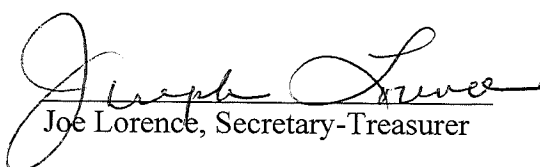
- i. **Director Policy No. 205.** Harris presented revisions for additional guidelines for when attending board meetings virtually and annual meeting mileage reimbursement. Discussion held. A motion was made by Beadles and seconded by Waeltz to table the policy revision in order to draft the discussed changes. Unanimously approved.

d. **Policy Review.**

- i. **Cooperative Policy No. 103.** Discussion held. A motion was made by Reich and seconded by Schara to keep Cooperative Policy No. 103 written as is. Unanimously approved.

16. **Next Meeting Date.** The March board meeting date was scheduled for March 25, 2025.

A motion was made by Reich and seconded by Beadles to **Adjourn the Meeting at 11:53 a.m.** Unanimously approved.

  
Joe Lorence, Secretary-Treasurer

3/25/25  
Dated

(CORPORATE SEAL)

Jane Reich  
District 1 Director Report  
February 2025

I attended the Dairyland Power District meeting in Eau Claire on Monday, February 10th. CEO Brent Ridge gave the introduction and a minute of silence for Lois Petska, director John Petska's wife who died recently. Lois was a kind, friendly woman and will be missed.

Brent spoke on Oconto and Norse Electric cooperatives joining DPC in 2026. Brent talked about many accomplishments this past year. One main thing is 2025 rate reduction. He spoke on ROFR and also our position in MISO LRTP=LONG RANGE TRANSMISSION PLAN, which could position us to capture more opportunities down the road. Brent told us of JPM=our last coal fired plant in Alma, Wi. and how flexible the plant is and its value to DPC. He spoke on Voltrite-our AI, and other challenges and opportunities, our safety improvements, SUSTAINABILITY, financial strength, employee culture and mission forward. Brent also spoke of how DPC hedges to help ensure smooth rates. Brent spoke on adding energy thru solar and wind to balance with capacity. We are a competitive business furnishing safe, reliable power while working to lower the carbon footprint. DPC is in the top quartile, meaning we are cost competitive. DPC is in need of capacity, on this note our river crossings are extremely valuable. Brent talked a little on nuclear, the pricing, feasibility, and such, stating that federal funding would be required for nuclear to be possible or we could just purchase power from a nuclear plant and not own it. He spoke on the finances of DPC stating that we are financially sound. The average interest rate on loans throughout DPC is 4%. We are still between 30-40 percent coal energy as a whole but will seize opportunities as they come to lessen this amount.

Other DPC Executives that gave insight were Jason Herbert, in house counsel, Ben Porath=Exe. VP and chief operating, Greg Flege=VP transmission, Kevin Nordt=Exe VP & chief strategy officer, Jeremy Browning=VP generations, Amanda Hoefling Exe VP=chief administrative officer, and Joyce Pepin general council.

This was a very informative meeting with the Dairyland staff all present to answer all questions and actually few questions were asked. The reason being I believe the information was so thorough that our questions were answered in the presentation.

## Dairyland Power District Meeting – February 10, 2025

### Christine Beadles – District 2

Brent Ridge, DPC President and CEO, discussed the accomplishments and challenges of the past year, 2024. Dairyland has acquired 2 new co-ops, Oconto and Norris in Illinois. He also talked about the transmission projects across Iowa, Minnesota, and Wisconsin. Specific projects noted were the Cardinal-Hickory Creek project, the MISO LRTP Tranche 1 and Tranche 2.1. The importance of sustainability and reducing the carbon output throughout the area was highlighted.

April Wehling, EVP/CFO, gave a report on the 2024 financials of Dairyland Power along with rates and how they stack up. In 2020, budget/actual spending was basically equal to inflation, whereas in 2024 the budget/actual spending was considerably below inflation. Bottom line: DPC is doing a good job of keeping rates low and affordable.

Operational updates were presented by Ben Porath, Greg Flege, and Jeremy Browning. Again, updates on transmission projects were presented along with Right of First Refusal legislation. We must start preparing to competitively bid on new projects in case ROFR fails this spring in the legislature. It is not ideal for Wisconsin consumers, but we must be on the ball should it boil down to Plan B.

A concept new to me was the information on Dairyland's mobile substations and spare transformer pool. Mobile substations are used for substation failures, line rebuilds, and emergent loads. DPC currently has two mobile substations and two more are in the works for 2027.

Amanda Hoefling, EVP/CAO, discussed personnel, turnover rates (5.7%), and new hires (56). Along with this, she highlighted safety including behavioral observations and "good catch" reports. Dairyland Power has been consistently meeting and going above goals/expectations.

Legislative updates were presented by Joyce Peppin, EVP/CAO, for the states of Wisconsin, Minnesota, Iowa, and Illinois. The main points here are ROFR, broadband easements and nuclear energy. Minnesota has a nuclear energy moratorium and is pushing for a repeal.

A statement by Brent Ridge early in the day really struck a chord with me and well worth remembering...

**"We are not here to be average... We are here to be excellent!"**

February 2025  
Director's Report  
Joe Lorence / District # 3

On Feb 10<sup>th</sup> I was able to attend the Dairyland District Meeting that was held at Florian Gardens in Eau Claire.

Attending from JREC was Kurt Harris, Jane Reich, Sandy Schara, Chris Beadles and myself.

Basically, these district Dairyland meetings are held each year and are well represented by Directors from all of the member Co Op's. There was a welcome presentation and safety moment. Brent Ridge President and CEO of Dairyland did an update presentation. We will be welcoming Oconto as a new member of Dairyland. There is a 90 day pause on all Fed projects until the new administration in Washington gets formed. The Nemadji Trail Energy System South of Superior project is on hold indefinitely. Basically everything at Dairyland is in good fiscal position.

We are always looking at new forms of generation and would like to find another gas fired plant like Rock-Gen. We need a way to produce energy quickly. Small mini nuclear plants may be a solution but could be far off in a permitting process. How are we going to meet future demands and prevent the ever possibility of brown outs. Dairyland and our Co Op family has a very good safety record and we are constantly trying to improve.

There was a lot of other information presented but basically Dairyland seems to be in very good condition and we have an excellent staff in La Crosse. It was stated that the Dairyland system employs approximately 489 full time employees and has about a 20% turn over rate.

On February 13<sup>th</sup> Bill van Doorn, Sandy Schara and myself were able to attend a CCD Refresher Course that was being offered in Eau Claire at Florian Gardens. We as Directors are required to pick up a couple classes through the year to maintain our CCD credentials.

This class was instructed by a gentleman from St Louis that has been in the Co Op world for a number of years. He was a very good instructor and we covered a large assortment of issues we as Directors are governed by Loyalty, Obedience and Care to our membership. We are nominated by our perspective district and the Duty of Obedience to the law. We as Directors represent all of our Co Op owner members once elected. One of our main obligations is defining and

understanding the different segments of our membership so that we can make competent decisions: seasonal, Ag, commercial, etc. We are in a new world of Co Op challenges as far as recruiting and maintaining the best employees, staff, Directors and CEO's, but there is a battle for talent. We talked at length about how to go about making decisions. We have a duty to disclose, discuss and decide how we are going to make our decisions. Our Duty to Care is to act in good faith. We have a duty to be Loyal and act with the best interest of the Co Op only. We also talked considerably about safety and the culture of safety within the corporation. We as managers need to decide what we support and what we tolerate. We need to provide a culture for safety. Behavior is a function of consequence. Most likely to get hurt are linemen between the age of 25 and 52. So far in 2025 there have been 5 contact accidents according to Federated in the US.

It was a full day of meaningful discussions and I was glad I was able to attend. think these classes are well worth the time and money spent for us Directors.

Joe Lorence, Director  
District # 3

February 2025 Report

District 5 Director

William van Doorn

Winter is truly upon us now. Temperatures are low and snow accumulation has begun. Snowmobile trails are open, and ice fishing is in full swing. Homes are warm for all other than a few outages, which is always a real catastrophe for those who have experienced this. The Cooperative staff works as fast as they can to bring power back online while continually keeping safety in mind.

This past Thursday fellow board members Sandy, Joe and myself attended a refresher course (990.1) for our past CCD classes. For myself, it was also an updating experience because somethings have changed in the last ten years. The one thing that has not changed is how important safety is in this industry.

What has changed is the probability of a power outage. What was discussed is how the industry can change its power production techniques and it's storage possibilities. What we as users can do is adjust our time of use which will lessen the demand during high use times. Seems not that important but this can help so much without increasing power production.

The real purpose of the refresher class was to emphasize what we as board members can do is look after our local Coop and it's members concerns which is to supply dependable and affordable power. This is our fiduciary duty as we all move forward during this ever-changing industry.

Respectfully Submitted

District 5 Director

Bill van Doorn

Sandy Schara  
District 9 Director Report  
February 2025

I attended the District Meeting in Eau Claire on February 10, 2025. The meeting started at 9:30 a.m. Brent Ridge called for a few minutes of silence in recognition for the wife of John Petska, who passed away unexpectedly. He then went on to talk about the accomplishments and challenges in 2024 and how to navigate a sustainable future. He pointed out how to ensure sustainability:

- Deliver safe and reliable service
- Be cost-competitive
- Lower carbon output
- Being a "people" business

A financial report was given by April Wehling, CFO, on the 2024 financial results.

An operational update was given by Ben Parath, COO. He talked about the long-range MISO transmission projects. He also updated on Fiber Deployment, Mobile Substations and load management.

The meeting ended with a Q&A session.

Respectfully Submitted,

Sandy Schara



Sandy Schara  
District 9 Director Report  
February 2025

On February 13, 2025, I took a CCD Refresher BLC 990.1. The instructor, Scott, was probably the best course instructor I've ever had. One of the first things he asked was "What are the duties of a director?" Not one of the tables got that question right. We all had a lot of different answers but then he told us what those duties were.

- Care
- Duty
- Loyalty
- Obedience

One of the important things he talked about is that we need to understand and define our segments. Bill paying options is one of the examples he gave for satisfying segments of members. To support segmentation and satisfy segments are really important.

The three biggest risks for a Co-op are

- Cyber attacks
- Safety
- the generation of power

He went into detail on the importance of a succession plan. He said succession planning should be #1 on the agenda.

Safety Discussion:

- Linemen, ages 35-52 group have the most contacts.
- If you have a habitual offender committing safety violations, you need to address that problem. i.e., sending them home for 3 days without pay.
- Switch up the crews to avoid complacency.

This was really a great class, and I enjoyed it very much.

Respectfully Submitted,

Sandy Schara