

**Minutes of the Regular Board Meeting of the
Jump River Electric Cooperative, Inc.
Tuesday, July 29, 2025**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, July 29, 2025, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards from Hayward Area Chamber of Commerce-Musky Fest, Hayward Library Foundation, Jump River Ball Club, Rusk Area Arts Alliance and scholarship recipients Sydney Gundlach, Spencer Hautamaki and Addison Mahr were circulated by Chairman van Doorn.

1. **Call the Meeting to Order.** Chairman van Doorn called the Regular Board Meeting to Order at 9:04 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; and Sandy Schara, District 9. Also present in person was General Manager/CEO, Kurt Harris; Finance Manager, Dawn Zahurones; and Operations Manager, Ben Modl.
3. **The Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Schara and seconded by Gardner to accept the agenda. Unanimously approved.
5. **Open Comment Session.** No one in attendance.
6. **Safety Moment.** Schara presented a variety of safety topics, including vehicle passenger best practices and taking precautions while around animals.
7. **June Minutes.** A motion was by Lorence and seconded by Beadles to approve the June Board minutes as presented. Unanimously approved.
8. **Check Register.** Discussion held. A motion was by Reich and seconded by Schara to approve the June Check Register as presented. Unanimously approved.

Executive Assistant, Virginia Jacobs entered the meeting at 9:10 a.m. with Walter Kruk, District 8 appearing virtually.

9. **Consent Agenda.** Member refunds, membership applications, outages, director expense reports and a director report were posted to Call of Order prior to the meeting for review by the Board. A motion was made by Gardner and seconded by Schara to approve the consent agenda items as presented. Unanimously approved.
10. **Operations Report.** Operations Manager Ben Modl reported on commencing as the Operations Manager, RJ's apprenticeship completion, new services for the month and year-to-date totals, the status of several projects including pole replacements, Hwy B, Hwy E, Weyerhaeuser river crossing and Hannibal solar. Discussion held. A motion was made by Beadles and seconded by Waeltz 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 June 2025. Discussion held. A motion was made by Waeltz and seconded by Kruk to approve the financial report as presented. Unanimously approved.
12. **General Manager Report.** General Manager/CEO Harris reported on Monthly updates – welcoming Ben Modl as our new Operations Manager, Member Appreciation Days

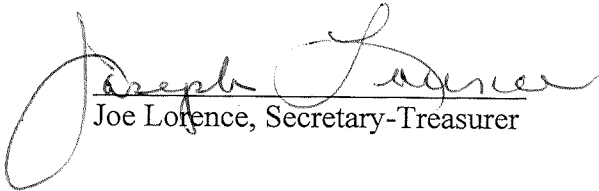
recap, grant approval and compliance, Round Lake substation holiday weekend strain, elimination of WI's sales tax on residential utilities, no GM expenses this month, strategic plan updates including outage map and alert sign-ups, cooperative employee representation at local parades and fairs, and status of work plan projects for improved reliability. Discussion held. A motion was made by Reich and seconded by Schara to approve the General Manager Report. Unanimously approved.

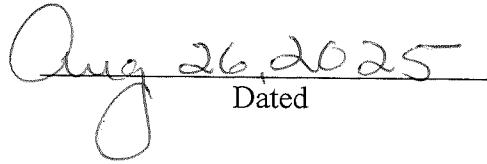
The Board took a break from 10:19 a.m. to 10:28 a.m.

13. **Dairyland Power Cooperative (DPC).** Reich reported on June and July's board meetings, tours to Northside Elevator and RESCO, joint donation with JREC, DPC board actions, financial overview and educational updates. Discussion held. A motion was made by Gardner and seconded by Beadles to approve the DPC Director report as presented. Unanimously approved.
14. **Wisconsin Electric Cooperative Association (WECA).**
 - a. **District Meeting Summary.** Director reports from Director Beadles and Director Lorence were posted to Call of Order prior to the meeting for review by the Board. Discussion held.
15. **New Business.**
 - a. **July PCA.** A PCA rate calculation report was presented. Discussion held. A motion was made by Reich and seconded by Kruk to pass the July power cost adjustment charge from Dairyland on to the membership. Roll call vote on the motion was requested by Director Waeltz. Roll Call Vote taken with Amery, Beadles, Gardner, Kruk, Lorence, Reich, Schara, and van Doorn for, and Waeltz against. Motion passed with 8 for and 1 against.
 - b. **New Policy.**
 - i. **Cooperative Policy No. 123 – Minimum Construction Specifications.** Harris presented a new policy to ensure construction meets minimum specifications. A motion was made by Waeltz and seconded by Reich to approve adoption of Cooperative Policy No. 123 as presented. Unanimously approved.
 - c. **Community Cents Inc. Form 1943.** A motion was made by Beadles and seconded by Lorence to approve signing of Form 1943 as presented. Unanimously approved.
 - d. **Emergency Restoration Plan.** Harris presented revisions for the Emergency Restoration Plan. A motion was made by Reich and seconded by Schara to approve the Emergency Restoration Plan as presented. Unanimously approved.
 - e. **RESCO Voting Delegate.** Discussion held. A motion was made by Gardner and seconded by Reich to appoint Harris as the RESCO Voting Delegate. Unanimously approved.
 - f. **CoBank Voting Delegate.** Discussion held. A motion was made by Reich and seconded by Lorence to appoint Harris as the CoBank Voting Delegate. Unanimously approved.
16. **Executive Session.** A motion was made by Schara and seconded by Waeltz to enter into Executive Session at 11:17 a.m. to discuss Dairyland Power Cooperative. Unanimously approved. Discussion held. No action was taken in Executive Session. A motion was made by Lorence and seconded by Waeltz to return to open session at 12:04 p.m. Unanimously approved.

17. **Next Meeting Date.** The August board meeting date was scheduled for August 26, 2025.
Unanimously approved.

A motion was made by Schara and seconded by Reich to Adjourn **the Meeting at 12:06 p.m.**
Unanimously approved.


Joe Lorence, Secretary-Treasurer


Dated

(CORPORATE SEAL)

Wholesale Power Contract and Wholesale Rate Education for Class A Boards Meeting
Bill Amery
July 22, 2025

I attended this meeting through Zoom, on my own time. I plan on taking the course again in September, but because of my interest in this topic I thought it would be worthwhile to go through it twice.

I believe this meeting was an outcome of the Wholesale Power Contract Task Force recommendations. It was well attended, with probably 50 people either onsite or using Zoom. Vernon Electric Cooperative, alone, had 19 people signed up. The content was wide-ranging and fast paced, lasting over 5 hours. It covered the history of the G&T model, recommendations of the task force, much detail on the existing contract and rates, and ended with an overview of MISO and the cost of transmission.

The theme of the meeting was enhanced flexibility. It briefly touched on the costs that go into calculating rates, while going into great detail on how the deal works and what options it offers to distribution coops. The questions from attendees were mostly about why the contract runs so long, and if it could be shortened or otherwise made more adaptable for coops that may want to consider other options. In a nutshell, the Dairyland model is similar to other G&Ts and they all rely on long term deals to get the best interest rates.

Overall, to me, the takeaway on this meeting was that the rates are a zero-sum game. By that I mean the distribution coops are going to cover Dairyland's cost no matter what; so if one coop figures out how to lower its rate, that cost has to be made up by the other coops. It reminded me of being with a large group of people having dinner at a nice restaurant. The waiter or waitress comes to the table with a final tab -- he/she doesn't care how the diners divvy it up, so long as the restaurant gets paid. Dairyland needs to get paid and is willing to let the coops debate about how the tab is to be split up.

I was glad my plan is to attend this meeting twice. Once was not enough for me to "connect the dots" and the slides are not available. I think we need to understand this better, if only to make sure we are managing our options wisely and not leaving anything on the table.

WECA District 3 Meeting - July 9, 2025
Christine Beadles – JREC District 2 Director

This meeting began with several business items such as making sure the six voting delegates were present and able to perform their voting duties and approval of the minutes from the 2024 District Meeting. The six cooperatives within District 3 are: Barron, Bayfield, Chippewa Valley, East Central, Jump River, and Polk-Burnett.

The director election was an interesting process with 3 nominations from the floor, but we survived and elected two directors... Cindy Thorman (Polk-Burnett) was elected to a second 3-year term, and Kevin Meistad (Chippewa Valley) was elected to finish out the term of Steve Johnson.

Tim Clay presented the proposed budget for the 25/26 fiscal year. Proposed total income is \$4,646,594 and proposed total expenses are \$4,599,209. This results in a net income of \$47,385 as compared to a \$30,320 loss in the 24/25 fiscal year. There will be a 4.5% increase for the magazine and a 3.5% increase in dues.

Rob Richard discussed the status of legislative bills that are of interest to our cooperatives. ROFR seems to be at a standstill and is unlikely to continue as an option. However, two bills pertaining to nuclear energy have passed and will be important to Wisconsin becoming a leader in the nuclear arena. These are small steps, but a start nonetheless. I think it is important to be on the cutting edge of nuclear energy because the alternative is to continually be playing “catch up”. He also presented the results of the PAC survey which were mostly positive and encouraging, but of course there were some negative reactions to politics in general.

Jeremy Browning gave an overview of Dairyland Power projects and status, and Judi Anibas shared information regarding NRECA. Each of the six cooperatives finished up the day by giving a brief update of “happenings” in their respective co-ops.

Directors Report District # 3
Joe Lorence
July, 2025

On July 9th, 2025 I attended the 2025 WECA District # 3 district meeting that was held this year at Barron Electric in Barron. This meeting is kind of the state of the union overview of WECA. This is a business meeting so you go through the usual motions approving 2024 minutes and financials. Also attending from JREC was Chris Beadles, Director and Kurt Harris JREC GM/CEO who also chaired the meeting.

There will be a 3.5 % increase in WECA dues. There was a length discussion on America's Electric Cooperative PAC memberships which had a significant drop. Rob Richard who is now the President of our WI WECA had sent out a questionnaire to all of our Directors and Co-op employees and have made some significant changes to promote and hopefully increase membership. Many respondents said it was just too difficult to join and pay electronically.

Legislative update: Nuclear Power siting study, Gov, Evers signed Wisconsin ACT 11 "Enhances state knowledge of nuclear energy potential by requiring the PSC to conduct a nuclear power siting study to meet the states growing need for carbon free energy."

Wisconsin Act 12. Governor signed into law, its creating a Nuclear Power Summit Board to organize, promote, and host a Wisconsin nuclear power summit in the city of Madison to advance nuclear power and fusion energy technology and development.

WECA Annual meeting will be held in Wisconsin Dells on November 12-13, 2025.

Kevin Meistad, Director from Chippewa Valley, was elected to fill the remaining term of Steve Johnson as WECA Director whom recently passed.

Cynthia Thorman Director from Polk-Burnett was elected to a 2nd term as WECA Director.

Jeremy Browning Vice-President of Generation at Dairyland Power was the final speake. He provided oversite of current and future generating resources, a very good snapshot looking at our future. He seems like a very knowledgeable man with lots of industry experience. He seems to be a good match for Dairyland.

Joe Lorence / Director
District # 3