

**Minutes of the Regular Board Meeting of the
Jump River Electric Cooperative, Inc.
Tuesday, June 25, 2024**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, June 25, 2024, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards from Hannah Blackstock, Dana Brosted, Boys and Girls Club of LCO, Caden Gerber, Hayward Foundation for Educational Enrichment, Hayward High School Scholarship Program, Brooklyn Ludescher, Project Graduation, Rusk County Fair, Sawyer County Fire and Emergency Association, Taylor County Association of Cooperatives, Tony Area Event Center and Brooke Zeman were circulated by Chairman van Doorn.

1. **Call the Meeting to Order.** Chairman van Doorn called the Regular Board Meeting to Order at 9:00 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; Joe Lorence, District 3; Jay Waeltz, District 4; Bill van Doorn, District 5; Bill Amery, District 6; Jason Weaver, District 7; Wally 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 Billing Clerk, Tammy Bloomer.
3. The **Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Schara and seconded by Weaver to accept the agenda as presented. Unanimously approved.
5. **Open Comment Session.** No one in attendance.
6. **Safety Moment.** Van Dorron presented on water and electrical safety.
7. **May Minutes.** A motion was made by Reich and seconded by Waeltz to approve the May Board minutes as presented. Unanimously approved.
8. **Check Register.** A motion was made by Reich and seconded by Lorence to approve the May 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. A motion was made by Weaver and seconded by Lorence to approve the consent agenda as presented. Unanimously approved.
10. **Operations Report.** Operations Manager Behreandt reported on outages, Charter pole project, Hwy OO and County A work plan projects, OCR changes, new services, LCO College expansion work plan, and Zielie's quote. A motion was made by Waeltz and seconded by Weaver to approve the Operations Report as presented. Unanimously approved. Behreandt exited the meeting at 9:25 a.m.
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, operating statement, balance sheet and supplemental data for May 2024. A motion was made by Schara and seconded by Amery to approve the Financial Report as presented. Unanimously approved.
12. **General Manager Report.** General Manager/CEO Harris reported on Monthly Updates – Negotiations of a PPA With OneEnergy Renewables, using DPC HR services to assist with the Executive Assistance recruitment process, installing Charter Internet as a backup in the Ladysmith office, and Member Appreciation Days; June Expenses, and Strategic Plan Updates. Harris also presented a graph, showing the progress we have made on our

Mapping Projects. A motion was made by Reich and seconded by Weaver to approve the General Manager report as presented. Unanimously approved.

13. **Dairyland Power Cooperative (DPC).** Reich reported on DPC's Annual Meeting, MISO Market, Flambeau Hydro Station Tour, Education Days, Transmission and Evolution and the Nemadji Center. A motion was made by Schara and seconded by Waeltz to approve the DPC Director Report as presented. Unanimously approved.
14. **National Rural Electric Cooperative Association (NRECA).** Discussion held. A motion was made by Reich and seconded by Waeltz to send Kruk and Schara to the 2024 NRECA Regional Meeting in Minneapolis, Minnesota September 16-18. Unanimously approved. A motion was made by Lorence and seconded by Reich to appoint Schara as Voting Delegate and Kruk as Alternate Voting Delegate. Unanimously approved.

The Board took break from 10:18 a.m. to 10:28 a.m.

Zahurones left the meeting at 10:18 a.m.

15. **Unfinished Business.**

- a. Directory Vacancy Interviews for District 2 were conducted. Potential candidates were asked a series of questions. Ed Cummings entered the meeting at 10:28, exited at 10:38 a.m.

The Board moved to Item 16 – New Business A – June RVA.

Christine Beadles entered the meeting at 11:04 a.m., exited at 11:13 a.m. Discussion held amongst the Directors after the interviewing process was completed. A motion was made by Reich and seconded by Lorence to seat Beadles as the new District 2 Director. Motion carried.

The Board moved back to Item 16 New Business C – Budget Adjustment.

16. **New Business.**

- a. June RVA. Board consensus not to pass the Revenue Volatility Adjustment (RVA) charge from Dairyland onto our Members.
- b. 2024 Financial Forecast. Harris presented a power point on our 10-year financial forecast. Discussion held. A motion was made by Reich and seconded by Waeltz to approve the 2024 10-year Financial Forecast. Unanimously approved.

The Board moved back to Item 15 - Unfinished Business – A – Director Vacancy.

- c. Budget Adjustment. Harris presented an adjustment to the current year's Budget. A motion was made by Reich and seconded by Schara to approve the Budget adjustment. Unanimously approved.
- d. Directory Policy No. 205. Policy reviewed and discussion held. Harris will revamp the section pertaining to Director Meeting Attendance and present at the July meeting.
- e. RESCO Voting Delegate. A motion was made by Schara and seconded by Waeltz to appoint Harris as the 2024 Rural Electric Supply Cooperative (RESCO) Voting Delegate. Unanimously approved.

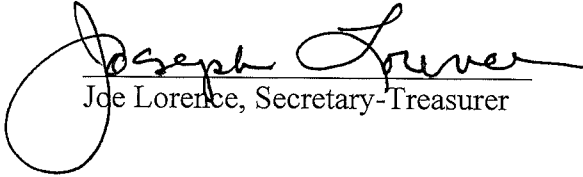
The Board moved to Item 18 - Next Meeting Date.


17. **Executive Session.** A motion was made by Waeltz and seconded by Kruk to enter into Executive Session at 12:29 p.m. to discuss the appraisal of the General Manager/CEO. Unanimously approved. Bloomer exited the meeting at 12:29 p.m. Harris exited the meeting at 12:33 p.m. A motion was made by Schara and seconded by Kruk to return to open session at 1:51 p.m. Unanimously approved. Harris and Bloomer returned to the meeting at 1:52 p.m.
18. **Next Meeting Date.** Discussion held. Motion was made by Kruk and seconded by Waeltz to have the July Board Meeting on July 30, 2024. Unanimously approved.

The Board recessed for lunch at 11:52 a.m. and reconvened at 12:29 p.m.

The Board moved back to Item 17 - Executive Session.

A motion was made by Weaver and seconded by Kruk to **Adjourn the Meeting at 1:55 p.m.** Unanimously carried.


Joe Lorence, Secretary-Treasurer

 July 30, 2024
Dated

(CORPORATE SEAL)

June Directors Report
District # 3

On Wednesday June 5th I attended the Dairyland Power 2024 Annual Meeting in La Crosse, WI. This is Dairyland's Annual business meeting with all of its Co-Op members present from Wisconsin, Minnesota, Iowa, and Illinois. The meeting was at the Lacrosse Center.

Representing JREC was GM/CEO Kurt Harris, Jane Reich , and myself. I was the voting delegate for this session. There were 24 Resolutions to consider. All the voting this year was done with electronic devices. There was opportunities for discussion on each of the resolutions I most all were to clean up and update to current definitions and wording of previous policy>s. They dealt with a variety of topics such as safety, the Geona site, rural utilities, broadband, climate change, efficient electrification, rail transportation and spent nuclear fuel. There were 24 such resolutions and they all passed unanimously.

A variety of speakers and staff reported on the current challenges within the utility industry today. There are environmental issues and the permitting issues effecting the industry, as we are seeking ways to meet the projected future demands.

Brent Ridge and other managers held a Q and A if there were any concerns.

We broke for lunch around noon.

Joe Lorence / Director

District # 3

Summer is here and the heat is here also. It has come with lots of moisture and wind. This may put our power supply to the test. The MISO market, which JREC is a part of, must supply the southern states who are experiencing high heat and severe weather. The only blessing is its summer and not winter. We have had downed trees and the likes, but our coop has done a stellar job again getting the lines repaired.

Personally, I am concerned down the road that our politicians are too concerned with being green and not enough concern for affordable and dependable power supply.

Years ago, the science said CO2 was not a pollutant but today the science is blurred due to political divisions. Not too many years ago the transformers we used were filled with a hazardous material but that has changed without political interference.

There is an old saying that when an issue is hard to understand, follow the money. I will add to that by noting, there is money in green energy also.

On a lighter note, the issues that your coop has control of are running as they should as we all move forward.

Respectfully Submitted
District 5 Director
Bill van Doorn