

**Minutes of the Regular Board Meeting of the
Jump River Electric Cooperative, Inc.
Tuesday, August 25, 2026**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, August 25, 2026, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards and letters from Cooperative Family Fund, Hayward Foundation for Educational Enrichment, The Salvation Army, and scholarship recipient: Brooke Lechleitner, 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; Christine Beadles, District 2; Jay Waeltz, District 4; Bill van Doorn, District 5; Bill Amery, District 6; 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 Ben Modl; and Executive Assistant Virginia Jacobs. Absent from the meeting was Mike Gardner, District 7.
3. The **Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Beadles and seconded by Kruk to accept the agenda. Unanimously approved.
5. **Open Comment Session.** No one was in attendance.
6. **Safety Moment.** Waeltz presented on always prioritizing safety during traffic stops by staying alert, following procedures, and avoiding assumptions of safety.
7. **July Minutes.** A motion was made by Reich and seconded by Lorence to approve the July Board minutes as presented. Unanimously approved.
8. **Check Register.** July check register was posted to Call to Order prior to the meeting for review by the board. Discussion held.
9. **Consent Agenda.** Member applications, member refunds, outage report, director expense report, and director reports were posted to Call to Order prior to the meeting for review by the Board. A motion was made by Schara and seconded by Amery to approve the consent agenda items as presented. Discussion held. Unanimously approved.
10. **Operations Report.** Operations Manager Modl reported on progress of the Larson Road, Neumaier Road and County Road O conversion projects, vegetation management status, Gilman solar update, possible new substation or upgrade to Round Lake's substation, information on the Flambeau Substation outage, new services for the month and year to date, employee attendance at a disaster assessment training and presented a live SCADA demo. Discussion held. A motion was made by Waeltz and seconded by Beadles to approve the Operations Report as presented. Unanimously approved.
11. **Financial Report.** Finance Manager Zahurones reported on the income statement comparison, year-to-date Dairyland Power Cooperative (DPC) Power Cost Adjustment's (PCA's) and Revenue Volatility Adjustment's (RVA's), 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 2026. Discussion held. A motion was made by Waeltz and seconded by Lorence to approve the financial report as presented. Unanimously approved.

The Board took a break from 10:35 a.m. to 10:43 a.m.

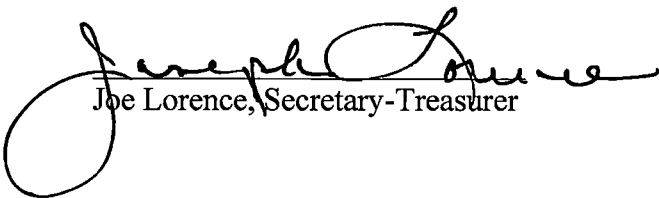
12. **General Manager Report.** General Manager/CEO Harris reported on monthly updates - progression of data center opportunity, resignation of Ladysmith lineman and future replacement posting, beginning the process for 10-year financial forecast including possible a rate increase, virtual attendance at WECA board meeting which discussed increased costs, employee benefit options, upcoming CEO appraisal, a rate comparison to IOU utility, GM expenses this month, and strategic plan updates, including a not to exceed price and options for the cost-of-service study. A motion was made by Reich and seconded by Beadles to approve the General Manager Report and have Harris request the cost-of-service study to include a residential demand rate design. Unanimously approved.
13. **Dairyland Power Cooperative (DPC).**
 - a. **Board Meeting Summary.** Director Reich reported on her attendance at DPC Strategic Planning including how large loads could benefit all members, Flambeau Hydroelectric Station tour save-the-date, recapped responsibility in Flambeau Substation outage, benefits of the gas plants, and long-range planning. Discussion held. A motion was made by Waeltz and seconded by Schara to approve the DPC Director Report as presented. Unanimously approved.
14. **Wisconsin Electric Cooperative Association (WECA).**
 - a. **Power & Policy: Energy & Legal Issues Summit Summary.** Director reports from Director Gardner and Director Kruk were posted to Call of Order prior to the meeting for review by the Board. Discussion held.
 - b. **Appraising & Compensating the CEO Summary.** Director reports from Director Waeltz, Director Gardner, and Director Kruk were posted to Call of Order prior to the meeting for review by the Board. Discussion held.
 - c. **Conversation Skills Outside the Boardroom – October 13.** A motion was made by Amery and seconded by Kruk to approve sending Directors Lorence, Kruk, and Schara to BLC 943.1, and approve sending Director Kruk to BLC 976.1, Power Supply Decision-Making – October 14. Unanimously approved.
 - d. **Power Supply Decision-Making – October 14.** This item was addressed in conjunction with agenda item (14. c. Conversation Skills Outside the Boardroom - October 13) and was included in the motion under that item.
 - e. **Annual Meeting – Nov. 11-12.** A motion was made by Reich and seconded by Schara to approve sending Directors Beadles, Lorence and Schara to the 2026 WECA Annual Meeting. Unanimously approved.
 - i. **Voting Delegate.** A motion was made by Reich and seconded by Schara to appoint Lorence as voting delegate for the 2026 WECA Annual Meeting. Unanimously approved.

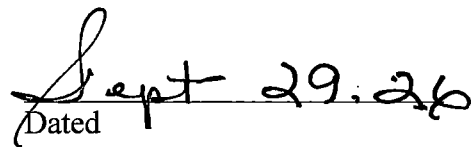
The Board recessed for lunch from 12:06 p.m. to 12:34 p.m.

15. **New Business.**
 - a. **August PCA.** PCA and RVA rate calculation reports were presented. Discussion held. A motion was made by Reich and seconded by Waeltz to pass on the August power cost adjustment to the members and to retain the August revenue volatility credit from Dairyland. Roll call vote on the motion was requested by Director Kruk. Roll Call Vote taken with van Doorn, Amery, Reich, Beadles, and Waeltz for, and Lorence, Kruk, and Schara against. Motion passed with 5 for, and 3 against.

- b. **August RVA.** This item was addressed in conjunction with agenda item (15. b. August PCA) and was included in the motion under that item.
 - c. **CFC Voting Delegate.** Discussion held. A motion was made by Beadles and seconded by Reich to appoint Harris as the CFC Voting Delegate. Unanimously approved.
 - d. **Policy Revision.**
 - i. **Member Policy No. 324.** Policy revisions presented to clarify, update, and reformat the prepaid billing policy and agreement. Discussion held. A motion was made by Reich and seconded by Schara to approve the revisions as presented. Unanimously approved.
16. **Next Meeting Date.** The September board meeting date is scheduled for September 29, 2026.

Board consensus to **Adjourn the Meeting at 1:10 p.m.**


Joe Lorence, Secretary-Treasurer


Dated Sept 29. 26

(CORPORATE SEAL)

Report on Power and Policies Summit and Appraising your CEO

On August 4th I attended a Power & Policy Summit in Eau Claire, WI.

The first presentation was by attorney Jessica Shestha covering Electrical Coops contracts and the legal issues with them.

She then told us about pole attachment agreements and the cost involved with it.

Our next speaker was Corey Geiger covering the dairy industry in Wisconsin and how it is today and what the future will bring for it.

Our next presentation was by John Perry from CFC. He informed us about today's power markets and how our local co-ops are affected by them and what to expect in the future and how to work with a higher demand.

Our next speaker was attorney John Behling. He covered demands and legal lines for data centers, crypto and territory updates.

All our speakers had very good knowledge about their topics and presented it in an understandable way.

On August 5th I attended the Appraising and Compensating Your CEO training in Eau Claire, WI.

Our speaker was Delainie Orendorff.

She covered identifying the role of the board in CEO appraisal and compensation.

Identifying goals for Chief Executive Officer in the strategic planning process. Using tools for determining fair and equitable compensation and communicating with the CEO during the appraisal process.

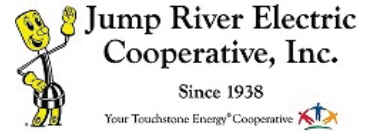
Delainie Orendorff was an excellent speaker and new her topic. She was able to keep her audience interested in what she presented.

This report submitted by:

Wally Kruk

JREC Board Director for District 8

Education Session/Meeting Report Form



Utilize this form as a template to report back information to the board of directors regarding education sessions taken or attendance of associated organization meeting.

Director Name Mike Gardner **Date** 8/4/2026

Education Session/Meeting Description Power & Policy Summit

Florian Gardens, Eau Claire

Name of Presenter Various

What are some highlights of the topic(s) covered?

Detailed guidance on the dynamics of Pole Agreements including contract negotiations, compliance and cost.

In depth presentation on the Dairy industry in Wisconsin. Lots of data explaining the market dynamics and its impact on electricity demand.

Basic primer on power markets.

New energy demands of data centers, territory disputes and labor law.

Politics.....

What are the key take-aways that may help benefit your responsibilities or other JREC directors?

I gained key background information and legal information regarding pole attachments and easements. Valuable resources: Handy-Whitman Index, Cooperative Specific Application Form, WECA Model Pole Attachment Agreement.

Other comments:

The session on Politics and the Path Ahead was not very good and underscored the challenges in navigating the current political landscape.

Education Session/Meeting Report

Director Name Jay Waeltz

Date August 5, 2026

Education Session/Meeting Description Appraising and Compensating the CEO

Name of Presenter Delaine Orendorff

What are some of the highlights of the topic(s) covered?

- Overview of Appraisal and Compensation
- Strategic Planning and Goal Setting with the CEO
- The Appraisal Process in Action
- Introduction to Compensation
- Incentive Compensation

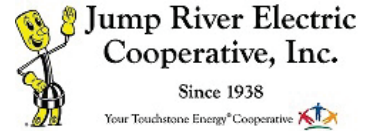
What are the key take-aways that may help benefit your responsibilities or other JREC Directors?

Not sure it is a benefit, but I definitely found out that NRECA has a plan to sell the Co-ops any sort of information that they'd want. Unfortunately, the value of that information, in my opinion, is questionable.

Other comments:

From this self-employed person's perspective, it appears that the NRECA has found a way to really gather up the revenue from cooperatives, and in the case of this class, I'm not sure it was worth a fraction of what was spent on it. It certainly wasn't worth the time I spent there. I'm not saying that they didn't try, some people may have gotten something out of it. It would seem that this course should have taken 30 minutes or less. I look forward to discussing some of these things in the upcoming board meeting.

Education Session/Meeting Report Form



Utilize this form as a template to report back information to the board of directors regarding education sessions taken or attendance of associated organization meeting.

Director Name Mike Gardner **Date** 8/5/26

Education Session/Meeting Description Appraising & Compensating the CEO (BLC 935.1)

Florian Gardens, Eau Claire

Name of Presenter Delanie Orendorff

What are some highlights of the topic(s) covered?

The session underscored that a defensible policy and procedure is required. SMART goals with periodic written performance appraisal will assist the process

The use of a member survey was suggested to provide additional data. Another tool is the use of focus groups.

What are the key take-aways that may help benefit your responsibilities or other JREC directors?

A written performance appraisal is needed

Strategic planning and goal setting with the CEO is integral to the process.

The Board governs - it oversees the CEO. The CEO manages.

The key function of the Board is to ensure that cooperative strategic goals are achieved.

The course manual provided will serve as a valuable guide to better understand roles and responsibilities.

Other comments:

I regret that I had to depart early in the afternoon session to attend a required Town Board meeting.