

MEETING MINUTES



March 27, 2025, Board of Directors Meeting Minutes

Dakota Electric Association Board Members in Attendance

DISTRICT 1

John DeYoe
David Jones
Jerry Pittman

DISTRICT 2

Terry Donnelly (virtual)
Bill Middlecamp
Clay Van De Bogart

DISTRICT 3

Ken Danner
Cyndee Fields
Margaret Schreiner

DISTRICT 4

Paul Bakken
Jenny Hoeft
Stacy Miller

Staff/Guests in Attendance

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| Jon Beyer | Jeremy Gaiser | Kellen Garrison, Eide Bailly (virtual) | Trevor Hauck |
| Adam Heinen | Ryan Hentges | Corey Hintz | Betty Jo Kiesow |
| Nicole McEathron | Sara McGrane (virtual) | Jeff Schoenecker | Jane Siebenaler |

Parker Van Zee, Eide Bailly (virtual)

Members in Attendance

Minutes

| TOPIC | DETAILS |
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| Call to Order | Chair Bakken called the regular meeting of the Dakota Electric Association Board of Directors to order at 8:34 a.m. and presided. A quorum was present. |
| Agenda Adoption | <p>A request was made to move the <i>Delegate Appointment</i> topic to take place immediately following the <i>Great River Energy Report</i>. An additional request was made to add Director Jones' name to the <i>2024 Audit Report</i> topic.</p> <p>✓ A motion was made, seconded and carried unanimously to adopt the agenda with the requested changes.</p> |
| Consent Agenda | <p>✓ A motion was made, seconded and carried unanimously to approve the consent agenda.</p> <ul style="list-style-type: none">February 27, 2025, Board Meeting MinutesFebruary 2025, Board Legal Fees |
| Large Load Tariff | Adam Heinen, VP of Regulatory Services, provided an update on large load tariffs, including the overall process, requirements and service agreements. Discussion took place around policy, timelines and next steps in the process. |

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| Executive Closed Session | <p>✓ A motion was made, seconded and carried unanimously to move into closed session at 8:50 a.m.</p> <p>Director Middlecamp provided an update from the CEO Performance Evaluation Committee.</p> |
| Executive Closed Session | <p>Kellen Garrison and Parker Van Zee of Eide Bailly, provided an update on the 2024 audit report.</p> <p>✓ A motion was made, seconded and carried unanimously to move into regular session at 10:30 a.m.</p> |
| 2024 Audit Report | <p>Kellen Garrison and Parker Van Zee of Eide Bailly, continued with the 2024 audit report by providing an overview of the audit firm’s background, audit approach and planning stages. The audit was determined to have a clean, unmodified opinion with no material weaknesses or deficiencies. Garrison and Van Zee concluded by sharing the governance and communication requirements.</p> <p>✓ A motion was made, seconded and carried unanimously to approve the audit report Resolution 25-3-1.</p> |
| CEO Performance Evaluation | <p>✓ A motion was made, seconded and carried unanimously to implement the CEO compensation package as discussed during the closed executive session.</p> |
| CEO Report | <p>CEO Hentges introduced Jeremy Gaiser, Safety Director, who provided an overview of his background and recent happenings related to safety initiatives. CEO Hentges then introduced Jane Siebenaler, Business Account Executive, who shared a story about a recent member-owner interaction and the positive impact Dakota Electric makes in the community.</p> <p>Hentges continued by sharing key considerations, highlights from his Board Report as well as future staffing considerations. Discussion took place around franchise fees and feedback related to the staffing considerations presented.</p> |
| Facility Update | <p>Jeff Schoenecker, VP of Utility Services, provided an update on facility project costs, outlining comparisons of other recent or near future builds. Schoenecker concluded by sharing the project schedule and upcoming Board presentations. Discussion took place around bid processes and storage.</p> |
| Executive Closed Session | <p>✓ A motion was made, seconded and carried unanimously to move into closed session at 12:45 p.m.</p> <p>CEO Hentges provided a power supply update.</p> <p>✓ A motion was made, seconded and carried unanimously to move into regular session at 1:50 p.m.</p> |
| Power Supply Update | <p>CEO Hentges continued the power supply update by sharing GRE margins and the calculated PCA summary.</p> |
| SRSQ Update | <p>Trevor Hauck, Engineering Services Manager, shared an overview of the Safety, Reliability and Service Quality (SRSQ) Report, highlighting reliability numbers, historical outage causes and metric comparisons.</p> |

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| | <p>✓ A motion was made, seconded and carried unanimously to approve Resolution 25-3-2 which accepts the 2024 SRSQ report and sets 2025 reliability performance goals as presented.</p> |
| Board Retreat Committee Update | <p>Director Fields thanked Directors for sharing agenda topic ideas and noted that the full list of options would be sent out for feedback, in order to narrow down the list and finalize the retreat agenda. Director Fields shared that feedback results would be presented at the April Board meeting.</p> |
| Great River Energy Report | <p>Directors Middlecamp and Schreiner provided a Great River Energy update in addition to the written report. Discussion took place around purchase agreements, grants and perspectives from recent conversations.</p> |
| Delegate Appointment | <p>Chair Bakken asked for volunteers to serve as a meeting delegate at the upcoming GRE annual meeting.</p> <p>✓ A motion was made, seconded and carried unanimously to appoint Director Middlecamp as the GRE annual meeting delegate. No alternate was selected.</p> |
| MREA Report | <p>Director DeYoe provided an update from the recent work and priorities of MREA.</p> |
| Delegate Report | <p>Director Danner shared an overview of learnings from the NRECA annual meeting. Director Schreiner added additional insights from the meeting.</p> |
| Attorney Report | <p>Attorney Sara McGrane provided an overview of this month's legal work. McGrane noted charges related to the election and updated the Board about upcoming items of note.</p> |
| Adjournment | <p>✓ A motion was made, seconded and carried unanimously to adjourn at 3:01 p.m.</p> |