MEETING MINUTES

DAKOTA ELECTRIC ASSOCIATION

September 24, 2026, Board of Directors Meeting Minutes

Dakota Electric Association Board Members in Attendance

DISTRICT 1	DISTRICT 2	DISTRICT 3	DISTRICT 4
John DeYoe	Terry Donnelly	Ken Danner	Paul Bakken
David Jones	Bill Middlecamp	Cyndee Fields	Jenny Hoeft
Jerry Pittman	Clay Van De Bogart (virtual)	Margaret Schreiner	Stacy Miller Mooradian

Staff/Guests in Attendance

Dan Haller	Adam Heinen	Ryan Hentges	Corey Hintz
Betty Jo Kiesow	Nicole McEathron	Jeff Schoenecker	Jane Siebenaler

Members in Attendance

Minutes

TOPIC	DETAILS
Call to Order	Chair Bakken called the regular meeting of the Dakota Electric Association Board of Directors to order at 8:30 a.m. and presided. A quorum was present.
Agenda Adoption	Chair Bakken noted that the Fiber Project topic and coinciding resolution was no longer necessary, so would be removed from the agenda. ✓ A motion was made, seconded, and carried unanimously to approve the agenda as amended.
Consent Agenda	Directors discussed the amended July meeting minutes and where to access them. ✓ A motion was made, seconded, and carried unanimously to approve the consent agenda. • August 27, 2026, Board Meeting Minutes • August 2026, Board Legal Fees • 2025 Charitable Organization Annual Report Form
Regulatory Approach	CEO Hentges and Adam Heinen, VP of Regulatory Services, provided an overview on the cooperative's current regulatory approach and future considerations. Discussion took place around costs, timing considerations, member communication, governance implications, and other cooperative experiences. Directors generally expressed support for further exploration while emphasizing the importance of communication approach, stakeholder engagement, and timing.

CEO Report	CEO Hentges provided updates on key strategic initiatives and operational matters including GRE margin options, solar project developments, Member Appreciation Event modifications, legislative happenings, dig-in occurrences, union negotiations, and staffing updates. Discussions focused on dig-in prevention, legislative engagement, and cooperative collaboration opportunities. Chair Bakken also provided an update regarding the annual CEO evaluation process.
Strategic Planning Update	CEO Hentges shared an update on the strategic planning process, including SWOT analysis outcomes, proposed revisions to the Promise of Service, strategic framework development, and preliminary strategic plan elements. Directors provided feedback on the strategic direction and opportunities for continued refinement.
Director Districts	Betty Jo Kiesow, VP of Engineering, reviewed the Director district analysis and recommendation. Discussion included projected growth and future land-use considerations. ✓ A motion was made, seconded, and carried unanimously to approve Resolution 26-9-1 modifying the Director district boundaries.
Equity Strategy – Capital Credit Retirement	Corey Hintz, VP of Financial Services, provided an overview of the cooperative's current equity strategy and future considerations. Discussion focused on retirement cycle timing, distribution options, alignment with GRE practices, and potential combinations of proposed options. Hintz noted modified options and supporting resolutions would be brought back for consideration at a future meeting.
Unclaimed Capital Credits Committee Update	Director Middlecamp, Unclaimed Capital Credits Committee Chair, provided an update on the work of the Committee and proposed recommendations. ✓ A motion was made, seconded, and carried unanimously to approve the Committee's recommendations of adjusting the school district donation schedule rotation from four years to three years and increasing scholarship funding by 25%.
Delegate Report – NRECA Regional Meeting	Director DeYoe provided a report on the recent NRECA Regional Meeting. Discussion included governance topics, AI policy considerations, and member engagement.
Great River Energy Report	Directors Schreiner and Middlecamp provided an update regarding recent Great River Energy activities, including Committee work, governance matters, and observations from the recent MISO-related event.
MREA Report	Director Jones reported on MREA strategic planning efforts and recent CEO discussions. Discussion included impressions of the draft strategic plan and industry priorities.
Attorney Report	Attorney Dan Haller noted that Attorney McGrane provided a written report for Director review.

Adjournment	✓ A motion was made, seconded, and carried unanimously to adjourn at 12:18 p.m.