

**Minutes of the Regular Board Meeting of the
Jump River Electric Cooperative, Inc.
Tuesday, March 31, 2026**

A Regular Meeting of the Board of Directors of the Jump River Electric Cooperative, Inc. was held on Tuesday, March 31, 2026, at the Cooperative headquarters building in Ladysmith, Rusk County, Wisconsin.

Thank you cards and letters from CESA 10-Flambeau School mock interviews, Dairyland Power Cooperative, Foundation for Rural Housing, Hope Hospice & Palliative Care, Inc., Lac Courte Oreilles Ojibwe University and Sawyer County Lac Courte Oreilles Economic Development Corporation 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; 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; Walter Kruk, District 8; and Sandy Schara, District 9. Also present in person was General Manager/CEO, Kurt Harris; Finance Manager, Dawn Zahurones; Line Superintendent, Kraig Gay; and Executive Assistant, Virginia Jacobs.
3. The **Pledge of Allegiance** was recited.
4. **Acceptance of the Agenda.** A motion was made by Reich and seconded by Kruk to accept the agenda. Unanimously approved.
5. **Open Comment Session.** No one in attendance.
6. **Safety Moment.** Kruk presented on the presence and dangers of a variety of spiders, bees and ticks in our region and preparedness associated with them.
7. **February Minutes.** A motion was made by Schara and seconded by Gardner to approve the February Board minutes as presented. Unanimously approved.
8. **Check Register.** February 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, outages, and director expense reports were posted to Call to Order prior to the meeting for review by the Board. A motion was made by Lorence and seconded by Reich to approve the consent agenda items as presented. Unanimously approved.
10. **Operations Report.** Line Superintendent Gay reported on how snow and ice can affect power lines, pole change outs, progression of reliability projects, brushing status, school safety demos, and 2026 planned workloads, including Gilman solar and overhead to underground conversion projects. Discussion held. A motion was made by Beadles and seconded by Schara 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, operating statement, balance sheet, supplemental data for February 2026 and presented on controllable costs. Discussion held. A motion was made by Beadles and seconded by Waeltz to approve the financial report as presented. Unanimously approved.

The Board took a break from 10:21 a.m. to 10:25 a.m. and moved to 16. New Business a. 2025 Audit Report.

CliftonLarsonAllen Auditors, Jim Halverson and Abby Schmidt, and Work Order Accountant/Operations Assistant, Jessica Bingham entered the meeting at 10:25 a.m.

12. **General Manager Report.** General Manager/CEO Harris reported on Monthly updates – receipt of OEI grant reimbursement, continued load growth conversation, discontinuation of Viasat, DPC’s January PCA charge method redesign, upcoming presentation at Spider Lake Annual Meeting, no GM expenses this month, and strategic plan updates including equity level, participation in area school and community events, continued grant collaboration with LCO, school safety demonstrations, progression of safety compliance, improved right of ways increasing system reliability and design of work plan projects. Discussion held. A motion was made by Gardner and seconded by Waeltz to approve the General Manager Report. Unanimously approved.
13. **Dairyland Power Cooperative (DPC).**
 - a. **District Meeting Summary.** Director Reich reported on board actions, finances including historical rates, strategic focus on rates and PCAs/RVAs, cost of transmission construction, credit rating, need for distribution cooperatives to participate in surveys, update on New ERA, and fiduciary training. Discussion held. A motion was made by Gardner and seconded by Lorence to approve the DPC Director report as presented. Unanimously approved.
 - b. **DPC Annual Meeting.** A motion was made by Reich and seconded by Beadles to send Reich, Lorence, Amery, Gardner, Schara, and Harris to the DPC Annual Meeting on June 2, 2026. Unanimously approved.
 - i. **Voting Delegate.** A motion was made by Beadles and seconded by Reich to approve Harris as voting delegate at the Annual Meeting. Unanimously approved.

The Board recessed for lunch from 12:09 p.m. to 12:24 p.m.

14. **Wisconsin Electric Cooperative Association (WECA).**
 - a. Discussion held. A motion was made by Reich and seconded by Amery to approve sending Directors van Doorn and Kruk to **The Ideal Board: Clear Purpose, Effective Process, and Meaningful Performance** and the **CFC Statewide Workshop** in April 2026. Unanimously approved.
15. **National Rural Electric Cooperative Association (NRECA).**
 - a. **PowerXchange Summary.** Director report from Director Amery was posted to Call of Order prior to the meeting for review by the Board. Discussion held.
16. **New Business.**
 - a. **2025 Audit Report.** Auditors Jim Halverson and Abby Schmidt presented the 2025 annual audit report. Discussion held.

Halverson, Schmidt, and Bingham left the meeting at 11:06 a.m.

The Board moved back to Item 12. General Manager Report.

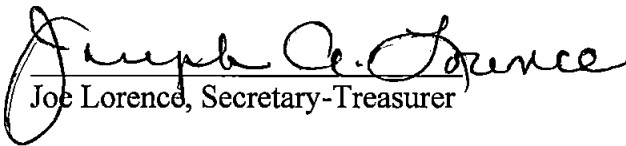
- b. **Resolution for Non-Operating Margins.** A motion was made by Reich and seconded by Kruk to approve the Resolution to Retain Non-Operating Margins. Unanimously approved.
- c. **Hayward Chair Designee.** A motion was made by Beadles and seconded by

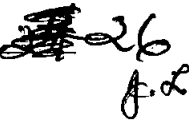
Amery to designate Kruk as Hayward Chairperson for the remote Annual Meeting. Unanimously approved.

- d. **LACBWR Settlement.** General Manager/CEO Harris presented on the La Crosse Boiling Water Reactor (LACBWR) settlement and Jump River Electric's portion. Discussion held. A motion was made by Kruk and seconded by Schara to retain \$162,748.80 from the Dairyland's spent nuclear fuel settlement for years 2023 and 2024 to offset the March PCA charge and continue to evaluate as the year progresses. Unanimously approved.
- e. **March PCA.** A PCA rate calculation report was presented. Discussion held. A motion was made by Reich and seconded by Gardner to not pass on the March power cost adjustment charge from Dairyland on to the membership. Unanimously approved.

16. **Next Meeting Date.** The April board meeting date was scheduled for April 28, 2026.

Board consensus to **Adjourn the Meeting at 12:59 p.m.** Unanimously approved.


Joe Lorence, Secretary-Treasurer

4/28/26
Dated  f.d.

(CORPORATE SEAL)

Education Session/Meeting Report Form



Director Name: Bill Amery

Date: March 16, 2026

Meeting Name: 2026 NRECA Annual PowerXchange “Rising to Meet the Moment - Together”
March 8-11, 2026, Nashville, TN

Author’s Note: This report is way too long. I meant to write a shorter version, but I ran out of time. My apologies for running on and on--

Monday, March 9, 2026

Opening General Session

Jim Matheson, NRECA CEO, welcomed everyone and spoke about the future of cooperatives. His message was that we are given broad authority through federal and state laws, and with this authority goes the solemn responsibility to fulfill our mission. Our goal is to earn and build trust.

Our people are the competitive edge. Coops should step forward by volunteering to solve problems.

Keynote Speaker: Angela Duckworth: “**Grit in the New Era of Work: Pursuing Resilience**” Bestselling author proposes that perseverance – in the form of good old fashioned GRIT – is the secret to success. The requirements are hard work, building a passion for what you do, finishing what you begin, and “10,000 hours of practice.” The most common problem is that people quit too soon. Once you quit, whatever skills you might have developed tend to atrophy quickly. Advice provided on knowing the benefit of having GRIT, so as to not give up too soon, while also being able to recognize when something is a lost cause.

Key takeaways: Resilience is a key attribute. Focus on *high quality* practice. Don’t be afraid to seek feedback. GRIT gets stronger with age. GRIT and talent are not related; you can have one without the other but probably need both to really excel.

Breakout: “**The Future of Demand: What Cooperative Leaders Need to Know**” The estimated growth in demand for electricity is 50 gigawatts in the next 3-4 years, with 100-200 gigawatts needed in the next ten years. To give this some perspective, the city of San Francisco uses about 1 gigawatt, so we need enough to power 50 more San Francisco’s in the very near future. The main factor used to predict demand is chip sales – the number of computer chips sold is a way to predict the growth in data centers - which is the main driver of increased electric demand. The impact of “large loads” is

another major concern, with the suggestion that “load registration” is needed to improve the management of large fluctuations and the major problems they cause. Technically, solutions to all the issues are possible, but it will take a fundamental change in the scale and pace of infrastructure growth. We are talking about change on a scale that is “bigger than the steam engine” and “bigger than the introduction of electricity itself.” Failure means ceding ground to China and India, making it a new version of the Cold War with the implication that if we lose this battle, our very existence is threatened. It is this century’s version of the “missile gap.”

Key takeaways: This was the defining issue of the conference. Failure to accelerate the development of new electric generation is the dominating issue, although there is also a big problem if, for some reason, the AI bubble bursts and we end up not needing all this growth. So, it’s a major roll of the dice. For starters, there will need to be fundamental societal/political change allowing for massive growth in new transmission lines and the introduction small nuclear plants.

Breakout: “Data Centers Demystified: What They Are and Why They Matter” This was standing room only, in a giant room that was about half the size used for general sessions. Multiple speakers covered the topic. Some facts of note:

- Two thirds of the world population is now online.
- Demand growth is projected to exceed 80 GW in the year 2030, compared to 25 gigawatts in 2024.
- Visa has 30,000 card swipes *per second*. This is an example of how things go bad very quickly if data processing capacity is compromised.
- The average household now has 21 electronic devices connected at any given time.

Community acceptance is a major issue for new data centers. Siting factors and tax incentives attract interest among the data center industry, while pushback is significant over water use and the perception that data centers cause increases in consumer electric bills – incorrect according to this presentation because the increase in kW sold reduces fixed costs.

A very upbeat message was presented by Sean Middleton of Rural Electric Convenience Cooperative in southern Illinois. They have had limited community concern and are hopeful the new data center they power will put off a member rate increase for the next ten years. He implied that a favorable stance on the issue with a local tribal community was a big plus.

Key takeaways: Change is coming. Though not universally popular, it would be foolish for any coop to ignore or avoid engagement with data centers. By the looks and size of the crowd for this session, I think most electric cooperatives have gotten the message.

Breakout: *Nuclear Energy and the Cooperative Future*: This panel discussion covered start up of a new facility in Georgia and one under construction in Tennessee, both of which are the first new nuclear facilities to come online in a long time (maybe 30+ years?) Load increase and the advent of data centers were discussed as factors pushing new nuclear. There was also something to suggest that the scaling up of small modular facilities is yet to be truly tested. Dan Walsh, the NRECA official

that was moderating the panel, summed things up with three conclusions.

Building a nuclear generation facility will:

1. Cost more than you expect,
2. Will take longer than you expect, and
3. Is an evolutionary, not revolutionary, process at the point.

Takeaways: The whole program was a very matter-of-fact analysis that we need more power generation and that nuclear, being the cleanest and safest way to go, is the obvious choice. I was surprised that there was no discussion of legislative and community push back on adding new nuclear, which I assume is still the most daunting obstacle to overcome.

Tuesday, March 10, 2026

Tuesday General Session

The morning started with an introduction of the Youth Leaders from each state, and a presentation by a member of the Youth Leadership Council.

Mike Partin, NRECA Board President, addressed the attendees with a description of how NRECA embraces a **consumer-first** approach, and that cooperatives are the only remaining element for delivering the organizational commitment and service orientation that rural populations really want and need.

Jana Adams, Executive Director, Touchstone Energy Cooperative, embellished upon Mike Partin's message. She talked about how modern technology has eliminated shared experiences in our society. People no longer watch the same TV shows, or watch movies together in theaters, and this loss of shared experience leaves us with less in common. It used to be that watching the Oscars or an episode of MASH, was what everybody talked about the next day at work. This doesn't happen anymore. Even the Olympics don't unify us because the nation takes two different sides on everything and each side will not talk with the other. Her point was that cooperatives are a powerful force for keeping rural communities together in a time when so many things are driving us apart. She presented consumer satisfaction data (Touchstone's mainstay) that indicate cooperatives are not just different, they are better than their competitors. This all fits within the Competitive Advantage theme that Touchstone uses as the centerpiece of its mission.

Keynote Speaker: Barry "Butch" Wilmore, NASA Astronaut & Retired U.S. Navy Captain, **"No Mission Goes as Planned"**. Butch Wilmore piloted a spacecraft that was supposed to do a routine re-supply mission to the international space station, but due to multiple technical glitches, he ended up spending ten unplanned months in space. While harrowing, he relied upon his training to avoid panic and safely dock the space capsule to the space station. A lot of this was about how, in the military,

you train and train so that when something goes wrong, you don't think about it, worry or panic; you just do the next step of your training. His message: Success requires perseverance, resiliency, trust in others and planning ahead.

This might not have been the best talk I've ever attended, but it certainly was the **LOUDEST**. The sound system of the auditorium was "cranked up to eleven" for video of fighter jet landings or causing sonic booms. With each new learning point there was video of a brilliant nuclear explosion with blast noise loud enough to loosen the fillings in your teeth.

NRECA Annual Member Business Meeting: I attended the meeting as the person authorized to vote for Jump River. The first part of the meeting was devoted to getting everyone appropriately identified and going through a line to get a voting device (it looked like a small calculator) and then finding seating for our district, and then shuffling and circling around trying to find the few empty seats that didn't involve having ten people get up and out of your way to find a place to sit down. Once everyone had a seat and it was verified that we were all in the appropriate district, there was a series of announcements, explanations, formal acknowledgements, protocol etiquette, mentions of gratitude for past leaders and staff, followed by a thorough explanation of proper care, use and maintenance of the voting device, including how to properly return the voting device upon conclusion of the meeting. We were given the opportunity to ask questions in case we weren't quite sure as to which button meant "yes" and which button push would electronically register a "no" vote. Further discussion ensued on procedural protocol in the event there was a tie vote. We then had a brief review of the complete slate of resolution votes for the day, and were offered one last chance to ask a question or request clarification on the fifty pages of resolutions we were about to adjudicate. The meeting chair then proceeded with a reading of the first resolution to be voted upon. Then, finally, came the moment of truth: Voting was declared to be **OPEN** and we were given liberty to push our button at will.

Half of the voting gizmos didn't work. The system was reset and we tried again. Still, half of them refused to register any sort of vote, or for that matter, any signs of life whatsoever -- deader than a doornail. The crowd began to deflate. The voters were getting restless. Everyone was of the same mind -- How long was this going to take? Will we be late for the free lunch with the exhibitors? Can I just leave? With all the rules and formalities and being stuck in the middle of a row of 30 seats, just getting up and leaving might not be taken too well.

The people running the meeting huddled. The chairman announced we would vote by raising our hands. We tried it with the first resolution. All ayes, no nays. Same thing for all the rest of the resolutions. Miraculously, we were done in ten minutes. Now *that's* good leadership.

Breakout: *Beyond Exercises: St Paul's Real World Cyber Response with the National Guard.* A Minnesota Army National Guard officer discussed how his unit was brought in to help St. Paul during a major cyber-attack. Mostly he talked about a high level of cooperation between the city and his group. There was no detail about what they did or how they did it. It had nothing to do with the power grid.

Breakout: *Prepare for the Future: Leverage the Strengths of Every Generation.* For some time, it has been popular to define the ages and characteristics of various generations; e.g. the Baby Boomers, Millennials, Gen X, etc. The point of this is to understand what motivates people of different generations and look for ways this can be factored into how organizations do a better job of managing their people. I find this useful when you are thinking in broad strokes, but not so much when dealing with individuals – there is a stereotyping issue that can mess up your judgment. You need to treat people as individuals, not representatives of some arbitrary grouping. It is good information in general, but not to be taken as a cookbook for how to manage and motivate individuals.

Other comments:

- As a heads-up, I made the mistake of not paying enough attention to the hotel reservation. It turns out that getting a reservation is a two-step process. First you give all the information on your dates, number of beds, and agree to the payment on the hotel they require you to stay at. Then, they send you a notice that your request for a room has been approved, and you are now allowed to contact the hotel and make a reservation. So, the second step is show you have permission, and then actually ask for a reservation. My mistake was that I assumed that, since I gave them all the information up front, and they weren't giving me any choice on the hotel anyway, that they would go ahead and book my stay. Wrong. All I had gotten was a permission slip that I should have used to call the hotel to book my real reservation. By the time I figured this out, it was Sunday afternoon, and I was basically out of luck. I was able to get into the conference hotel for the first night but then was on my own for the other nights. I was able to get a hotel in the suburbs for a much cheaper rate, and since I drove my own car, could make the commute in and back. This saved some money, but the traffic was brutal and it took me over an hour each way. As a result, I ended up skipping the last morning of the conference.
- All in all, this is a big conference with over 11,000 people attending. This has some good points and some that are not so good. What I really missed was having other Jump River people around. It is just much better experience if you have others with you to share thoughts with and walk around the Exhibit Hall together.
- My biggest disappointment was that they didn't do more on the "dead moose on the table" problem of how much demand growing, and how there is no clear way towards the industry supplying all the electric power needed. This is like two freight trains going full speed into a head-on collision. What I wanted was some high-level government or industry people giving us an analysis of the problem (e.g. we need to double or triple capacity in the next 5-10 years) and how the system is going to handle it. More nuclear? Natural gas? Lighten up on coal restrictions? How will all this effectively be addressed? Second, I wanted some understanding of how organizations like MISO and Dairyland fit in the big picture. Finally, I was looking for how do small distribution cooperatives fit into the picture and what, if anything, can we do to prepare?