MINUTES OF THE BOARD OF DIRECTORS
OF BARRON ELECTRIC COOPERATIVE
July 29, 2026

Call to Order
The regular board meeting of the Board of Directors of Barron Electric Cooperative was held at the cooperative headquarters on July 29, 2026. The meeting was called to order at 9:30 a.m. by President Cook. Board members present included Baker, Blaskowski, Bowers, Cook, Effertz, Kessler, Mandel, Olson & Warwick.

Others present were General Manager Torud, Executive Assistant/HR Administrator Horstman, Director of Member Services Beaudette, Director of Operations Steines & Director of Finance Straw.

Approval of Agenda
The agenda was approved as presented.

Introduction of New Employee
Grace Fedie, Receptionist and Katie Schlauderaff, Member Account Representative in the Finance Department, were introduced to the board.

Safety Message
Director Olson gave a safety message.

Minutes of Last Meeting
The minutes of the Regular Board Meeting, June 24, 2026, were approved as written.

Treasurer's Report
A report of vouchers for the month was presented as part of the board packet as follows: #105887 through #105965 from CCF Bank in the amount of $437,462 with capital credit estate checks in the amount of $14,309. Total receipts in the office $3,310,624; total receipts by wire and ACH $1,721,493; disbursements by ACH, EFT, wire $4,450,248; transfer of funds was made for payroll $248,911 and the power bill was paid on 07/29/2026 in the amount of $2,226,631.

Voucher Review
A list of vouchers was reviewed by the board.

Staff Reports
General Manager Torud and staff members Beaudette, Steines & Straw presented a written and oral reports of their activities for the month.

Spooner Hospital Sign
Director of Member Services Beaudette presented information to the board regarding a proposal from Spooner Health System to place a sign on cooperative property located at 1800 County Highway H in Spooner. Discussion. Director Effertz moved, Director Kessler seconded, to allow Mr. Torud to negotiate a term lease for a sign with Spooner Health System. Motion carried.

General Retirement Resolution
The board reviewed the Resolution to Retire Barron Electric Cooperative Capital Credits.

Resolution to Retire Barron Electric Cooperative Capital Credits

BE IT RESOLVED that Barron Electric Cooperative will retire capital credits for the year 2008 at 100% of the remaining balance and year 2009 at 36% of the remaining balance of the Cooperative portion; and for the years of 1998 and 1999 at 100% of the remaining balance of the G&T portion, with the total not to exceed the amount of $1,712,900; and

THERFORE BE IT FURTHER RESOLVED that the minimum check amount is $10.00, except for the final payout of inactive accounts. Retirement amounts under $10.00 for active members will be applied to member's billing accounts. Approximately $25,992.60 will be applied to bad debts.

I, Patricia Mandel, Secretary of Barron Electric Cooperative, do hereby certify that the above is a true and correct excerpt from the minutes of the regular board meeting of the Board of Directors of Barron Electric Cooperative, held this 29th day of July 2026, at which meeting a quorum was present.

Director Warwick moved, Director Olson seconded, to approve the resolution to retire Barron Electric Cooperative capital credits as presented. Motion carried and signature to be affixed.

Unclaimed Capital Credit Resolution
Director Blaskowski moved, Director Warwick seconded, to approve the resolution of unclaimed capital credits in the amount of $112,921.79. Motion carried and signatures to be affixed. These funds will be deposited into the Federated Youth Foundation if not claimed by November 30, 2026.

RESOLUTION

Barron Electric Cooperative now has in its possession funds belonging to members, former members, patrons and others, which have remained unclaimed for a period of not less than three years nor more than five years from the date the funds first became available to the owners. Schedule A attached hereto and made a part of this resolution, identifies the owners of the unclaimed funds. Wisconsin Statutes Section 185.03(10) and the bylaws of the Cooperative provide that such funds may be forfeited to the Cooperative. Accordingly,

BE IT RESOLVED, that the unclaimed funds, described in schedule A, in the amount of **$112,921.79** are hereby declared forfeited to the Cooperative unless the same are claimed on or before **NOVEMBER 30, 2026**.

BE IT FURTHER RESOLVED that notice be given to the owners that the funds shall be forfeited if not claimed by such specified date, by **NOVEMBER 30, 2026**.

(1) posting name of owners on the unclaimed list on the Cooperative's website and publishing notices in the Early Bird, Chetek Alert, and Spooner Advocate newspapers in the service area of the Cooperative, which publications shall be at least sixty (60) days before the date specified by which the funds must be claimed, and

(2) mailing such notice to the last known address of each owner, after the publication in the newspaper and at least sixty (60) days prior to the date specified by which the funds must be claimed.

Staff Dismissed.

Break at 10:15 a.m.
Reconvene at 10:20 a.m.

President Cook presented information and a report of the General Manager's evaluation to the board for discussion.

General Manager Torud and Executive Assistant/HR Administrator returned to the meeting at 10:53 a.m.

Membership List
A membership list of 90 was presented and approved without objection.

Other Meetings Attended
Director Baker discussed the DPC Board Meeting he attended on July 15 & 16, 2026. Directors Blaskowski, Bowers, Kessler, Mandel, Olson & Warwick discussed the WECA District 3 Meeting they attended on July 15, 2026. The Monthly Safety Report from Christina Henke, Compliance Specialist was available for review.

Reports
Reports listed in the board packet were available for review for the month of June including the power bill, department statistics, fleet management and budget month-to-date.

Inventory of Work Orders
Form 219 summarizing construction activity for the month of June in the amount of $115,797.94 was presented for approval and included new services $0, change jobs $676.88, Other Work Order Projects $115,121.06 and 5 retirements. The Form 219 stood approved as presented.

Outage and Overtime
Outages year-to-date stand at 17,918.18 consumer hours off, which is 67.95% below 2025 hours of 55,900.17.
Overtime year-to-date is 1,298.50 hours, which is 26.06% below 2025 hours of 1,756.25.