



Board Meeting Summary

November 24th, 2025

The Kandiyohi Power Cooperative Board of Directors held their regular monthly meeting. There were eight directors present. Chairman, Dale Anderson called the meeting to order.

Additions made to Regular Agenda: None.

The following reports were given:

- CEO Report
 - Fraud update.
 - Governance & CEO Evaluation review.
 - Southern Managers Group meeting update.
 - Federated claims review meeting.
 - Attended Kandiyohi Co. Economic Development Panel.
 - SECURE 2.0 ACT required changes for 457(b) plan.
 - GRE MMG review
- Member Services/Communications Report
 - Accepting Youth Tour applications.
 - Load Management Project update.
 - KPC's Halloween Event recap.
 - Energy Assistance update.
 - Updated Service Standard: 5.0 Credits & Debits.
 - Bremer to Old National bank transition.
 - Auto pay metrics.
 - Insights and analytics.
- Engineering & Operations Report
 - Fifty-three new services; forty-seven retired YTD.
 - Update on C-MIP (DER Processing).
 - End of season construction projects update.
 - 2026 Capital and Expense Budget.
 - Outage breakdown YTD.
 - Compliance and safety update for October.
- Finance Report
 - Preliminary Audit testing.
 - Old National Bank Conversion.
 - 2026 Budget presented.
 - Review of financials for October.
 - Five write-offs this month.
 - GRE update and discussion.
 - Capital Credits Retirements.
- IS/Maintenance
 - Avanan Email Security update.
 - New Cybersecurity Awareness Platform recap.
 - Password manager implementation.
 - Closed pole yard update.
 - Annual fire pump testing completed in October.
 - All tests passed for recent MN Dept. of Health 2025 testing.

Governance Training Videos – table for next month.

Regular Agenda

Consent Agenda:

- October 2025 Meeting Minutes
- November Write-offs

GRE E3 Loan

Upcoming Meetings & Conferences

Closed Session – CEO Review

Great River Energy (GRE)

- GRE Report – Dale Anderson

Motions made and approved by the Board:

- Regular Agenda.
- Consent Agenda.
- Correct approved minutes of the June 2025 meeting, changing reference in the motion from E3 Loan to Colfax Livestock, LLC – E3 Loan.
- Correct approved minutes of the July 2025 meeting, changing reference in the motion from E3 Loan to Colfax Livestock, LLC – E3 Loan.
- Approval of GRE E3 Loan Secretary's Certificate.
- Approval of Resolution regarding GRE / Colfax Livestock, LLC.
- Adoption of the Resolution to SECURE 2.0 and SECURE 2.0 Act Amendment for Executive Compensation 457(b) plan.
- Capital Credits Retirement: KPC's - \$252,585.63 FIFO method; GRE's - \$106,152.24 FIFO method.
- Adjourn meeting.

Meeting Adjourned – Next regular board meeting is December 17th, 2025.