SLOPE ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
June 25, 2026

1. **Notice of Meeting**

Notice of the regular meeting of the Board of Directors of Slope Electric Cooperative, Inc., dated June 19, 2026, was attached to Call to Order.

2. **Call to Order**

The meeting of the Slope Electric Cooperative, Inc. Board of Directors was called to order by President Angela Carlson on June 25, 2026, at 8:00 a.m. at the Cooperative's Headquarters in New England, North Dakota, with the President being in the Chair.

3. **Roll Call**

The meeting was held with all Directors present in person. Also present were Slope's Co-Managers/CEOs Jason Bentz and Travis Kupper, CFO Alex Craigmile, Member Relations Representative Brooke Waltner, Operations Manager Andrew Sonsalla, Board Liaison and Executive Assistant Connie Hill, and Slope's Legal Counsel Jennifer Grosz.

4. **Mission Statement**

The Board reviewed the Mission Statement at the commencement of the meeting.

5. **Invocation**

An invocation was given to open the meeting.

6. **Agenda Additions**

The following additions were made to the agenda: none, however executive session was requested.

7. **Approval of Agenda**

A motion was made by Director Ryan Jacobson and seconded by Director Kevin Thompson to approve the following resolution: RESOLVED, to approve the Agenda as presented. The resolution was unanimously approved.

8. **Approval of Minutes**

Minutes of the May 28, 2026, Board Meeting were reviewed and discussed, with regard to the minutes documentation on the large load statement. The large load statement currently reflects that it was reviewed, rather than approved. It was suggested that the document note that it was approved to align with the Board's approval of the same.

REORGANIZATION

9. **Board Reorganization (Bylaws Article VI and Board Policy 02-10)**

The Board recessed its regular meeting to conduct its annual reorganizational meeting. Chairman Carlson asked Ms. Grosz to conduct the Board President election. Ms. Grosz then assumed Chairing the meeting and led the nominations process for the Board President.

Board President

Nominated: Angela Carlson and Steve Wegner

Both candidates briefly addressed the Board to request support of their candidacy. The elections were tied after five rounds of voting, and each candidate addressed the Board

again after the fourth round of election. The fifth round resulted in a tie. Thereafter, the following motion was made by Director Steven Wegner and seconded by Director Thompson: RESOLVED to have the fifth-round election ballot tally counted by Ms. Grosz audited by the Board Secretary or a Co-Manager. The motion carried and Mr. Kupper audited and verified the results. Mr. Wegner then withdrew his name from candidacy for Board President.
Elected: Angela Carlson

Ms. Carlson assumed the Chair and led the rest of the reorganizational meeting.

Vice President
Nominated: Kevin Thompson and Anthony Larson
Elected: Kevin Thompson

Secretary
Nominated: Cheryl Van Daele and Steven Wegner
Mr. Wegner respectfully declined the nomination.
Elected: Cheryl Van Daele

Treasurer
Nominated: Ryan Jacosbon and Chip Fischer
Elected: Chip Fischer

Pursuant to the reorganizational meeting, the following officers were elected on separate ballots:

President	Angela Carlson
Vice President	Kevin Thompson
Secretary	Cheryl Van Daele
Treasurer	Chip Fischer

Director Carlson and Director Fischer informed the Board that they no longer wish to serve as Slope's delegates on the WDUS Holdings Board. Director Wegner moved and Director Van Daele seconded the following motion: RESOLVED, to delay appointing replacement delegates to the WDUS Holdings Board until the July Board Meeting.

ACTION ITEMS

10. **Voucher Review**

Board members were directed to complete their vouchers and submit them to Treasurer Fischer to review and sign.

11. **Special Equipment**

The Board was presented with special equipment capitalization in the form of regulators for consideration. Director Jacobson moved and Director Larson seconded the following resolution: RESOLVED to approve May's Special Equipment Capitalization as presented. The motion was unanimously carried.

12. **2027 Board Meeting Dates**

The Board was presented with proposed 2027 Board Meeting, Annual Meeting and Nominating Committee dates. Discussion ensued. Director Wegner offered and Director Van Daele seconded the following resolution:

RESOLVED that the following dates are selected for the Cooperative's 2027 regular Board meetings:

Day	Date	Location	Time
Thursday	January 28	New England	8:00 a.m.
Thursday	February 25	New England	8:00 a.m.
Wednesday	March 31	New England	8:00 a.m.
Thursday	April 29	New England	8:00 a.m.
Thursday	May 27	New England	8:00 a.m.
Thursday	June 24	New England	8:00 a.m.
Thursday	July 29	New England	8:00 a.m.
Thursday	August 26	New England	8:00 a.m.
Thursday	September 30	New England	8:00 a.m.
Thursday	October 28	New England	8:00 a.m.
Thursday	November 18	New England	8:00 a.m.
Thursday	December 16	New England	8:00 a.m.

FURTHER RESOLVED that June 3, 2027, will be the date of the 2027 Slope Annual Meeting; and it was

FURTHER RESOLVED that January 19, 2027, at 10:30 a.m. and February 25, 2027, at 12:30 p.m., are selected as the dates for the Nominating Committee meetings.

The motion unanimously carried.

13. **<u>Auditor RFP</u>**

Mr. Craigmile presented a draft Auditor RFP to the Board prepared pursuant to the Board's direction. He asked for the Board's feedback with regard to the dates found in the RFP, as well as its contents. Discussion ensued. Director Van Daele offered and Director Jacobson seconded the following resolutions:

RESOLVED, that the Auditor Request for Proposal be approved as presented.

FURTHER RESOLVED, that the Co-Managers and CFO are authorized and directed to distribute the RFP to potential auditors throughout the area; and it was

FURTHER RESOLVED, that the Co-Managers and CFO are directed to report the results of the responses to the RFP to the Board.

The motion unanimously carried.

14. **<u>Appoint Finance Committee</u>**

Board Policy 02-16 dictates that the Board President select the members of the Finance Committee to serve until the June 2027 Board meeting. The Board's treasurer is automatically appointed to this Committee, and the President must select two additional Committee members. Mr. Larson and Mr. Jacobson indicated their interest. Thereafter, Ms. Carlson appointed Mr. Fischer, Mr. Jacobson, and Mr. Larson to the Finance Committee.

15. **<u>Policies</u>**

The Policy Committee continues its policy review, and presented the following policy adjustments to the Board for consideration:

a. **Board Policy 02-13 Delegation of Authority from the Board to the Manager**

The Policy Committee outlined their recommended updates to this Policy which were shown in legislative format. Discussion ensued. Director Thompson offered and Director Charlotte Meier seconded the following resolution:

> RESOLVED that Board Policy 02-13 Delegation of Authority from the Board to the Manager be and hereby is approved as presented; and it was
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> FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the same on behalf of the Cooperative.

The motion unanimously carried.

b. **Board Policy 02-20 Director Compensation**

Mr. Thompson summarized the proposed changes to this Policy. He discussed the Policy Committee's recommendations regarding compensation adjustment, including the desire to compensate directors fairly for their time and ensure that serving on the Board is not a financial hardship. Other members of the Policy Committee discussed aspects of the proposed revisions, specifically with regard to compensation amounts for Directors and Chair rates. Rationales for setting the rates were shared. Discussion ensued. Director Wegner offered and Director Van Daele seconded the following resolution: RESOLVED to update Board Policy 02-20 to adjust the Director meeting attendance by $50 per month in both II.A.1 and II.B.1 and the Board Chair monthly compensation by $25 per month; and it was FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the updated Policy on behalf of the Cooperative.

Director Thompson moved to amend the motion to include Committee meetings in the Director fee and to adjust the Board Chair monthly compensation to $500 per month. This motion died for failure of a second.

Director Larson then moved and Director Thompson seconded a motion to amend the motion to include Committee meetings in the Director fee schedule. Discussion ensued. Mr. Thompson called the question on the amendment. The motion to amend the motion carried with one vote against. Thereafter, the amended motion presented to the Board read as follows:

> RESOLVED to update Board Policy 02-20 to adjust the Director meeting attendance by $50 per month in both II.A.1 and II.B.1 and the Board Chair monthly compensation by $25 per month; and it was
>
> FURTHER RESOLVED, that Board committee meetings are included in the Director fee schedule; and it was
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> FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the updated Policy on behalf of the Cooperative.

The motion carried with Mr. Thompson voting against. It was clarified that the Policy will go into effect today.

c. **Board Policy 02-23 Director Training and Education**

The Policy Committee's suggested revisions to the Policy were reviewed and summarized for the Board. Mr. Thompson highlighted the key changes to the Policy, including the requirements of continuing education and the consequences for failing to complete the education as specified. Discussion ensued. Director Thomspon offered and Director Fischer seconded the following resolution:

> RESOLVED that Board Policy 02-23 Director Training and Education be and hereby is approved as presented; and it was
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> FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the same on behalf of the Cooperative.

The motion failed. The Policy Committee asked if there was any further direction on other aspects of the Policy. Ms. Meier suggested presenting revised policies to the Board at one Board meeting for discussion and then bring back the policy for action at the subsequent meeting.

d. **Board Policy 02-26 Board of Director Electronic Tablets**

Mr. Thompson summarized the proposals of the Policy Committee with regard to the Director Electronic Tablets Policy, highlighting various revisions proposed. Director Thompson offered and Director Fischer seconded the following resolution:

> RESOLVED that Board Policy 02-26 Board of Director Electronic Tablets be and hereby is approved as presented; and it was
>
> FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the same on behalf of the Cooperative.

The motion unanimously carried.

16. **<u>Agenda Additions</u>**

There were no agenda additions.

<u>STRATEGIC</u>

18. **<u>Co-General Managers' Report</u>**

The Co-Managers expanded on various aspects of their written report included with the agenda. Mr. Bentz attended the CFC Forum which included the CFC Annual Meeting and NCSC Annual Meeting. Key subjects addressed at the Forum included: "I'm Strong if You're Strong", "History of the Future", Road Map to 2026 and 2028 Elections, Leveraging Rates to Mitigate Risks, and Data Centers. Sessions regarding rate equity and the 2026 and 2028 elections were informative. Discussion ensued.

The Co-Managers next provided the Board with an update on the status of various data center inquiries made to Slope. The Co-Managers have coordinated their response efforts with Basin. One potential center reported that it continues to be interested in proceeding through the process set forth by Basin to serve such a load.

DEPARTMENT REPORTS

18. **CFO Report**

The Board next reviewed and accepted the financial reports submitted by Mr. Craigmile. Mr. Craigmile reviewed the executive summary through May 31, 2026, and other information found in his report, noting that Slope's operating margin exceeds budget by 2% and its total margin exceeds budget by 34%. Sales are slightly lower than projected. Slope's office expenses are below budget by approximately 15%. Slope's ratios remain compliant with RUS requirements and Slope policy.

Mr. Craigmile reviewed the year-to-date trends for kilowatt hours sold with the Board. The downward trend on kilowatt hours sold over the past few years appears to be levelling off and 2026's kilowatt hours sold are on par with 2025.

Slope's KRTA analysis was provided by CFC and is available to the Board via Call to Order's Dashboard.

Work proceeds on Slope's RUS loan application. Preparation of the foundational documents like the construction work plan needed to be submitted to RUS in connection with the loan application are underway.

Discussion ensued regarding various aspects of Mr. Craigmile's report.

19. **Operations Report**

The Board was referred to Mr. Sonsalla's written report. Mr. Sonsalla then expanded on its contents, noting slides two and three reflect a briefing of what Slope crews are working on. His report also outlined the work being performed for Slope by its affiliated entities and contractors.

Slope's Interruption Report and Service Reliability Monthly Report were included with Mr. Sonsalla's report.

20. **Member Relations**

Ms. Waltner began her report by summarizing recent disconnects and their current status. Actions taken within the Community and for economic development were summarized. Ms. Waltner received feedback from North Dakota's Rural Development Director regarding draft updates to Slope's Rural Electric Development Loan Program this morning.

Ms. Waltner next summarized various aspects of the annual meeting election, noting that 13.65% of the membership exercised their right to vote. Other insights gleaned from the election statistics were shared. SBS's cost amounts to $10.50 per member. She recommends continuing to utilize SBS going forward for contested elections.

Ms. Waltner is also working to develop key performance indicators for various Cooperative policies. She is working to develop the analytics to use in these indicators, noting that this work is being performed pursuant to the Strategic Plan.

Slope's Member Service and Communications activities over the past month were reviewed. Electronic Membership Applications are now available. The Chief of Staff Report was next presented to the Board, in which Ms. Waltner updated the Board on training provided, open positions and job postings, and projects in progress. Employee milestones for the month of June were also shared.

Previews of the July Center Pages and July Newsletter were provided.

21. **Chief Information Officer Report**

The Board was referred to CIO Charlie Dunbar's written report.

22. **Legal Counsel Report**

Attached to the agenda was the Legal Counsel Report prepared by Ms. Grosz for May 21, 2026, through June 18, 2026. Ms. Grosz expanded on her written report and invited questions from the Board.

BOARD MEMBER REPORTS (past)

Due to time constraints, the Board was asked to review the materials provided for each of these meetings in lieu of a presentation on each item.

23. **WD Holdings Board Meeting**

Mr. Fischer and Ms. Carlson attended these Board meetings held at WD Holdings' headquarters on June 1st and reported on what transpired. Mr. Fischer reported that this was a full meeting. West Dakota Diesel and Hydraulics' new shop manager was introduced to the Board. The new shop manager would like to pivot to develop crane repair and maintenance work due to need and excellent margins.

24. **Slope Annual Meeting**

Discussion regarding Slope's annual meeting occurred during Ms. Waltner's report. No further discussion was held.

25. **Basin Electric Board Meeting**

These Board Meetings were held June 9-10 in Bismarck. Mr. Larson drew the Board's attention to the materials provided on Call to Order and invited questions. Mr. Larson drew the Board's attention to Basin's financials through May, noting that Basin is experiencing a good start to 2026. He anticipates that June's financials will not be as good, due to some operational expenditures needed.

Today, Basin's Bylaw Committee is considering changes to allow Northwest Rural Public Power District (NRPPD) into basin electric as a District 9 member. This will be a membership vote if the Bylaw Committee approves the amendment to be brought to the membership at its annual meeting in August. NRPPD is currently a member of Tri-State, which is a member of Basin. NRPPD would like to terminate its membership in Tri-State and become a member of Basin through District 9. Other cooperatives in Tri-State are also working to terminate their memberships in Tri-State at various dates in the future. This potential Bylaw amendment is being proposed to resolve a dispute and litigation involving Basin and NRPPD.

26. **CFC Forum**

Mr. Larson, Ms. Carlson, and Ms. Van Daele attended the Forum held earlier this month.

27. **Upper Missouri Board Meeting**

Mr. Larson attended this meeting on behalf of the Cooperative. He reported that most of the meeting held earlier this month was regarding a potential settlement of the litigation involving McKenzie Electric, Upper Missouri, and Basin. Other aspects of the meeting were also discussed. Upper Missouri is working on its SPP membership and received its first payment from SPP. Mr. Larson summarized various challenges Upper Missouri is addressing with regard to Missouri River Energy Services (MRES) and Upper Missouri's annual transmission revenue requirement (ATRR).

28. **IEA & MSC Board Meetings**
IEA and MSC held Board meetings earlier this week which were attended by Mr. Wegner and Ms. Meier. Ms. Meier reported that the CIO is looking for alternate sources for various switches and other technologies utilized by IEA and the member cooperatives to focus on domestically produced products. The concern is that certain manufacturers may include software intended to spy or infiltrate systems within the United States.

Ms. Meier also reported that the Co-Managers were invited to northeast South Dakota cooperatives to share information regarding the IEA concept. Seven cooperatives were invited to attend.

Cost of Living adjustments will affect budgeting for 2027.

Margin allocation occurred at IEA and MSC. IEA had a $408,000 margin allocation to IEA's patrons, including a margin to Slope of $68,000 and a retirement to Slope of $38,000.

29. **Other Meetings – if any**
No other meetings were discussed.

ADMINISTRATION/UPCOMING MEETINGS

30. **Calendar of Events**
Ms. Carlson reported that all future events will be found at this agenda item going forward.

NEW BUSINESS

There was no new business.

OLD BUSINESS

There was no old business.

EXECUTIVE SESSION

31. **If requested**
Executive session was held to discuss matters pertaining to settlement negotiations in the McKenzie v. Basin, et al.

ADJOURNMENT
There being no further business to come before the meeting, the meeting adjourned at 12:15 p.m. MT.

I, Cheryl Van Daele, do hereby certify that I am duly elected, qualified, and acting Secretary of Slope Electric Cooperative, Inc., and the keeper of the minutes of a regular meeting held in accordance with its Bylaws on the 25th day of June, 2026, at which a quorum was present and acting throughout.

IN WITNESS WHEREOF, I have subscribed my name as Secretary of the Cooperative on 7/23/2026.

Cheryl Van Daele
ID CeGPrG5yDmY38J8q9i2FGM78

Cheryl Van Daele, Secretary

eSignature Details

Signer ID:	**CeGPrG5yDmY38J8q9i2FGM78**
Signed by:	Cheryl Van Daele
Sent to email:	cheryl.vandaele@slopeelectric.coop
IP Address:	173.241.183.9
Signed at:	Jul 23 2026, 6:54 am MDT