

SLOPE ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
July 21, 2026

1. **Notice of Meeting**

Notice of the regular meeting of the Board of Directors of Slope Electric Cooperative, Inc., dated July 16, 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 Vice-President Kevin Thompson on July 21, 2026, at 7:59 a.m. at the Cooperative's Headquarters in New England, North Dakota, with the Vice-President as the Chair.

3. **Roll Call**

The meeting was held with all Directors present in person except Angela Carlson and Chip Fischer. 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.

7. **Approval of Agenda**

The agenda was approved as presented.

8. **Approval of Minutes**

Minutes of the June 25, 2026, Board Meeting were reviewed and discussed with the end of the meeting being logged. A motion was made by Director Ryan Jacobson and seconded by Director Cheryl Van Daele to approve the following resolution:

RESOLVED, to approve the Minutes as amended.

The resolution was unanimously approved.

ACTION ITEMS

9. **Voucher Review**

Board members were directed to complete their vouchers and submit them to the Finance Committee to review and sign.

10. **Capital Credit Estate Retirements**

The Board was presented with proposed estate capital credit retirements for the month of July. Director Anthony Larson moved and Director Jacobson seconded the following resolution:

RESOLVED to approve July's Estate Retirements as presented.

This motion was unanimously carried.

Discussion then ensued regarding various retirement methodologies and options available to the Board to consider.

11. **Special Equipment**

The Board was presented with special equipment capitalization in the form of regulators for consideration. Director Larson moved and Director Jacobson seconded the following resolution:

RESOLVED to approve the Special Equipment Capitalization as presented.

The motion was unanimously carried.

12. **RUS Form 219's**

Mr. Bentz summarized the contents of the RUS Form 219's presented to the Board, noting that these items are capitalized expenditures of the Cooperative. Discussion ensued. Director Jacobson offered and Director Charlotte Meier seconded the following resolution:

RESOLVED to approve RUS Form 219 Inventories 913 and 914 as presented.

The motion unanimously carried.

13. **Basin Annual Meeting**

The Board was presented with information pertaining to Basin's annual meeting. A voting delegate and alternate delegate are needed. Discussion ensued. Ms. Grosz summarized the amendments for the Board. Discussion ensued. Director Larson offered and Director Van Daele seconded the following resolution:

RESOLVED, that Cheryl Van Daele is selected as Slope Electric Cooperative's authorized representative to the Basin Electric Power Cooperative annual meeting; and it was

FURTHER RESOLVED, that Ryan Jacobson is selected as Slope Electric Cooperative's alternate representative; and it was

FURTHER RESOLVED, that Charlotte Meier is selected as Slope Electric Cooperative's representative for the district's caucus.

The motion unanimously carried. The Co-Managers noted that proposed Bylaw Amendments will be considered, and they asked Ms. Grosz to review the proposed amendment. Mr. Kupper summarized the reasons behind the proposed Bylaw amendments. The result of the Bylaw amendments is that any Nebraska Power or Irrigation District that would like to become a member of Basin would be a member of District 9. Mr. Larson reported that the Nebraska Rural Public Power District (NRPPD) is in ongoing litigation with Basin and the proposed Bylaw amendments would resolve the pending litigation. This Bylaw amendment would result in NRPPD becoming a Class A member of Basin. Director Van Daele offered and Director Larson seconded the following resolution:

RESOLVED, to direct Slope's voting delegate to the Basin Annual Meeting to vote to approve the proposed Basin Bylaw amendments.

The resolution was unanimously approved.

14. **Region 6 Delegate Form**

The Board was presented with Region 6 Meeting information, including a Delegate Form to complete. Those who wish to attend are encouraged to RSVP soon. Thereafter, Director Larson offered and Director Van Daele seconded the following resolution:

RESOLVED that Charlotte Meier is appointed as Slope Electric Cooperative's voting delegate, and Kevin Thompson is selected as the alternate voting delegate for NRECA's Region 6 Meeting.

The motion unanimously carried.

15. **Conflict of Interest**

Ms. Grosz led the Board through this agenda item, noting that Board Policy 04-05 requires annual disclosure of potential conflicts of interest. A form for this disclosure was provided to each Board member to complete.

16. **Resolutions**

a. **Recharacterizing Various Policies**

Ms. Grosz reported to the Board that she met with Ms. Waltner and Ms. Hill after a Board meeting held earlier this year to follow Board directions to identify which policies are no longer needed and whether any Board policies would be more appropriately characterized as Management Policies. This proposed list of policies to recharacterize was presented to the Co-Managers for approval, which was given. This list of policies the group proposed to recharacterize was presented to the Board. Director Jacobson offered and Director Steven Wegner seconded the following resolutions:

WHEREAS, Slope Electric Cooperative Inc. directed its counsel and management to provide a recommendation to the Board regarding existing Board Policies to consider recharacterizing as Management policies; and

WHEREAS, Slope's counsel and management reviewed the existing Board Policies and recommend the following Board Policies be recharacterized as Management policies:

- BP 401 Relocation of Facilities
- BP 403 PCB Accident & Spill Measures
- BP 404 Employee Information Program - Right To Know Law
- BP 405 Line Patrol & Plant Inspection
- BP 407 Neutral to Earth Voltage and Neutral Isolation Device
- BP 408 Right-Of-Way Damages
- BP 501 Business Ethics
- BP 508 Leave of Absence (Non-Medical)
- BP 510 Safety Policy
- BP 518 Non-Smoking Policy
- BP 522 Use of Cooperative Owned Equipment

WHEREAS, the Board of Directors of Slope Electric Cooperative has reviewed the recommendations of counsel and management, together with the Policies they recommend recharacterizing;

THEREFORE, BE IT RESOLVED, that the Board of Directors of Slope Electric Cooperative, Inc. hereby authorize and direct that the following existing Board Policies are recharacterized as Management Policies, effective immediately:

- BP 401 Relocation of Facilities
- BP 403 PCB Accident & Spill Measures
- BP 404 Employee Information Program - Right To Know Law
- BP 405 Line Patrol & Plant Inspection
- BP 407 Neutral to Earth Voltage and Neutral Isolation Device
- BP 408 Right-Of-Way Damages
- BP 501 Business Ethics
- BP 508 Leave of Absence (Non-Medical)
- BP 510 Safety Policy
- BP 518 Non-Smoking Policy
- BP 522 Use of Cooperative Owned Equipment

FURTHER RESOLVED, that the Co-Managers/CEOs are authorized to make any changes within the scope of the law and any relevant Board Policy to these newly characterized Management Policies as they deem appropriate;

FURTHER RESOLVED, that Management is authorized to establish additional Management Policies that fall within the scope of their authority as mandated by the Cooperative's Bylaws and Board Policy;

FURTHER RESOLVED, that the Co-Managers/CEOs are directed to update the Board on any Management Policies revised or established as part of their next Co-Manager/CEO Report provided to the Board at its regular Board meetings.

The motion unanimously carried.

b. **Terminating Various Policies**

Ms. Grosz reported to the Board that she met with Ms. Waltner and Ms. Hill after a Board meeting held earlier this year to follow Board directions to identify which policies are no longer needed and whether any Board policies would be more appropriately characterized as Management Policies. This proposed list of policies to cancel was presented to the Co-Managers for approval, which was given. This list of policies the group proposed to cancel was presented to the Board for consideration. Director Wegner offered and Director Van Daele seconded the following resolution:

WHEREAS, Slope Electric Cooperative Inc. directed its counsel and management to provide a recommendation to the Board regarding existing Policies to consider cancelling; and

WHEREAS, Slope's counsel and staff reviewed the existing Policies and recommend the following Policies be cancelled:

BP 203 Member Economic Development Loan Program
BP 410 Identity Theft Prevention Program
BP 505-1 Exempt Employees

WHEREAS, the Board of Directors of Slope Electric Cooperative has reviewed the recommendation of counsel and management, together with the Policies they recommend cancelling;

THEREFORE, BE IT RESOLVED, that the Board of Directors of Slope Electric Cooperative, Inc. hereby cancels the following Policies, effective immediately:

BP 203 Member Economic Development Loan Program
BP 410 Identity Theft Prevention Program
BP 505-1 Exempt Employees

The motion unanimously carried.

17. **WD Holdings Board Positions**

Mr. Thompson reported that WD Holdings has two positions on the Board. Director Angela Carlson indicated at June's Board Meeting that she did not wish to continue to fill that role. Discussion ensued, after which Director Jacobson offered and Director Van Daele seconded the following resolution:

RESOLVED that Chip Fischer is appointed as Slope Electric Cooperative's representative to the WD Holdings Board for a two-year term.

The motion unanimously carried. The Board then underwent a nominating and voting ballot process to select Slope's other delegate to the WD Holdings Board. Nominees were Ryan Jacobson, Kevin Thompson, and Anthony Larson. Directors Larson and Thompson declined the nominations. Director Van Daele offered and Director Wegner seconded the following resolution:

RESOLVED, that Ryan Jacobson is appointed as Slope Electric Cooperative's representative to the WD Holdings Board for a three-year term.

The motion unanimously carried. Director Jacobson subsequently withdrew from his appointment as second alternate delegate to the IEA Board.

18. **Agenda Additions**

There were no agenda additions.

STRATEGIC

19. **Co-General Managers' Report**

The Co-Managers expanded on various aspects of their written report included with the agenda. Budgeting has begun for 2027, and the Board was asked for feedback on the budget for Board expenses. Currently, 2026's Board expenses are over budget. Any suggestions or comments on budget items should be provided to the Co-Managers by the end of September.

The Co-Managers were able to resolve concerns raised by the IBEW with regard to the Cybersecurity and IT Handbook. An employee meeting was held yesterday to discuss the Handbook with staff.

An annual update from the Cooperative Family Fund was provided. The Co-Managers reported that a donation to the Fund has been budgeted. Director Larson offered and Director Meier seconded the following resolution:

RESOLVED, that Slope Electric Cooperative, Inc. donate the sum of \$1,000 to the Cooperative Family Fund.

The motion unanimously carried.

The Co-Managers next addressed well as the Q2 Strategic Plan Update. Discussion ensued. The Board was directed to the Financial Stewardship line item, which posed the question of whether policies, equity, and rate strategy were aligned.

The Co-Managers led a discussion on the AI and Data Center Legislative Committee, and matters pertaining thereto.

NDaREC experienced a cyber breach that resulted in names associated with a hearing test being released. It does not appear that any other information was accessed.

WAPA issued a notice that its preliminary data indicates that rates will remain stable for 2027. Additional information is expected in October when the rates will be published in the federal register.

Basin is anticipating a rate increase, and indications are that it may be in the 7-mil area.

The Board was provided with additional information regarding the upcoming IEA Power & Progress All-Member Meeting. Board members were invited to provide suggestions for topics to address at this Meeting. Suggestions should be submitted to the Co-Managers by the end of August.

NISC and Meridian's merger was voted upon at a recent meeting, and the merger passed. The merger will be effective August 1, 2026. Both NISC and Meridian's membership voted overwhelmingly to approve the merger.

NRECA has asked for cooperatives to consider signing the rate payer protection pledge and the Co-Managers signed this pledge on behalf of the Cooperative.

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 and anticipate applying next month. Mr. Kupper reported that he just received an inquiry from another potential center last night. Mr. Sonsalla received an inquiry last week which he referred to the Cooperative's engineers. A Bowman County Commissioner approached Mr. Thompson to suggest that Slope discuss this issue with the County Commission to provide an opportunity for education on this subject. This would be a great opportunity to share information regarding how service of these loads by cooperatives is more financially beneficial to communities due to the megawatt hour tax.

DEPARTMENT REPORTS

20. CFO Report

Mr. Craigmile reported that due to the Board meeting being held earlier in the month than usual, the financial reports for June were not ready by Agenda cut off. Mr. Craigmile and his team worked diligently to complete the financial reports in time to review at the Board meeting. Operating revenue, power costs, and kilowatt hours sold are all tracking close to budget. Slope's operating margin is 136% over budget and its total margin is 54% over budget.

Mr. Craigmile drew the Board's attention to Line 8 of Slope's Balance Sheet, noting that its investment in associated organizations patronage capital is down from last year by \$669,512. This is attributed to Basin retiring capital credits to Slope from years where Slope was a much bigger purchaser from Basin proportionally to what it is now.

Mr. Craigmile's team is working on its 10-year financial forecast which will be used in budgeting. This is helpful from both a rate and revenue standpoint.

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.

21. 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.

A suggestion was made to notify the Board of Slope's community outreach events in case a Board member is able to participate for Slope.

New service installations and service changes have been keeping Slope's crews busy. Work will begin soon for line moves relating to Bowman County road projects.

Slope's Interruption Report and Service Reliability Monthly Report were included with Mr. Sonsalla's report as were the minutes of the most recently held Safety Meeting.

22. Member Relations

Ms. Waltner began her report by summarizing recent disconnects and their current status. She summarized disconnects for nonpayment which occurred over the past month.

Members are now able to complete their membership application online. This allows members to complete the application and membership process completely online if they wish. The turnaround time on receiving membership applications has been greatly reduced, and the process is much more efficient.

Ms. Waltner next provided the Board with an update on Operation Roundup's June awardees and July's application due date and application status.

Ms. Waltner identified an opportunity to establish a Touchtone Energy Student of the Month program at Slope and will be rolling out this program beginning in September. She

outlined benefits of implementing such a program and how it aligned with the Strategic Plan. This was originally a pilot project of KEM Electric Cooperative.

Other community presence activities taken by Slope personnel on behalf of the Cooperative were summarized.

Further analysis of the Annual Meeting was provided to the Board. The cost of the annual meeting amounted to \$741 per member in attendance. Ninety-six members attended the meeting, of which 56 were eligible to vote. Members who attended were called to request feedback on the annual meeting. Ms. Waltner next provided the Board with additional information and analysis regarding the 2026 Member Appreciation Events, noting that 44 total members attended these two events, with a cost per member in attendance of \$314.80. One of the drivers for the increased costs is labor expenses incurred when the annual meeting is held in Slope and Adams Counties due to employee travel to these sites. Discussion ensued. Ms. Waltner proposed holding the 2029 Slope Annual Meeting in Bowman and will bring this to the Board for approval at an upcoming meeting. Discussion ensued.

Ms. Waltner then proposed the following dates for the fall events: September 30 in the evening in New England and October 12 during the day in Bowman. Discussion ensued. Director Larson moved and Director Jacobson seconded the following motion:

RESOLVED that the following dates for fall events are established:
September 30 in the evening in New England and October 12 during the day in Bowman.

The motion carried with one vote against.

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 August were also shared.

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

23. Chief Information Officer Report

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

24. Legal Counsel Report

Attached to the agenda was the Legal Counsel Report prepared by Ms. Grosz for June 20, 2026, through July 15, 2026. Ms. Grosz expanded on her written report and invited questions from the Board. She asked the Board to make sure that it reviewed the Cybersecurity Handbook and signed the Acknowledgement Form circulated to them at their earliest convenience.

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.

25. NDaREC Summer Board Meeting

Ms. Carlson attended these Board meetings held from July 7-9. An Agenda for this meeting was provided to the Board.

26. **Basin Electric Board Meeting**

Basin's Board Meetings were held July 14-15 in Bismarck. Mr. Larson drew the Board's attention to the materials provided on Call to Order and invited questions and reported that he sent the expanded Board summary to the Board earlier this week. The Board authorized the sale of natural gas pipelines and capacity. Mr. Larson also provided information on Project NTC which is a transmission project spanning multiple states including North Dakota. Basin was awarded this project, and the timeline for its completing is being developed.

Mr. Larson next addressed potential Basin rate increases. These will be considered at the September Board Meeting. He discussed several factors that will be taken into consideration during this process.

Basin's financials were discussed, and he reported that a \$40 million settlement with McKenzie Electric was booked, which had a significant impact on the financials.

Basin is now a SEC registered entity, which requires additional reporting and transparency. Two filings were made recently, one relating to the McKenzie settlement and another relating to short-term compensation incentives.

27. **Other Meetings – if any**

No other meetings were discussed.

ADMINISTRATION/UPCOMING MEETINGS

28. **Calendar of Events**

The Board's attention was drawn to the Calendar of Events which lists all future events and meetings relevant to the Board.

NEW BUSINESS

29. **Upper Missouri Special Meeting**

Mr. Bentz reported that Upper Missouri will be holding a special meeting on July 27, 2026. Upper Missouri plans to utilize the same appointed voting delegates as were used for the Annual Meeting. Ms. Grosz summarized key components of the proposed Bylaw amendments, and Mr. Larson added additional detail and background information regarding the amendments. Additional details of the settlement can be disclosed during executive session. Director Larson offered and Director Jacobson seconded the following resolution:

RESOLVED, that Slope authorized and directed its voting delegate to support the proposed Upper Missouri Bylaw amendments.

The motion unanimously carried.

30. **Policies**

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

a. **Board Policy 04-01 Equal Employment Opportunity**

Ms. Meier outlined their recommended updates to this Policy which were shown in legislative format. Discussion ensued. Director Jacobson moved and Director Meier seconded the following resolution:

RESOLVED that Board Policy 04-01 Equal Employment Opportunity 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.

b. Board Policy 05-02 General Safety and Health

The Policy Committee's suggested revisions to the Policy were reviewed and summarized for the Board. Ms. Meier and Ms. Grosz highlighted the key changes to the Policy. Director Jacobson moved and Director Van Daele seconded the following resolution:

RESOLVED that Board Policy 05-02 General Safety and Health 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.

OLD BUSINESS

There was no old business.

EXECUTIVE SESSION

31. If requested

The Board entered into executive session to discuss confidential settlement matters related to the McKenzie v. Basin, et al litigation at 11:18 and exited executive session at 11:48 a.m. MT.

ADJOURNMENT

There being no further business to come before the meeting, the meeting adjourned at 11:48 a.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 21st day of July, 2026, at which a quorum was present and acting throughout.

IN WITNESS WHEREOF, I have subscribed my name as Secretary of the Cooperative on this 15 day of September, 2026.

Cheryl Van Daele

ID: ziqUgc1YrTEUBhT9Me853xdi

Cheryl Van Daele, Secretary

eSignature Details

Signer ID:	zigUgc1YrTEUBhT9Me853xdi
Signed by:	Cheryl Van Daele
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