

SLOPE ELECTRIC COOPERATIVE, INC.
REGULAR MEETING OF THE BOARD OF DIRECTORS
August 27, 2026

1. **Notice of Meeting**

Notice of the regular meeting of the Board of Directors of Slope Electric Cooperative, Inc., dated August 21, 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 August 27, 2026, at 8:02 a.m. at the Cooperative's Headquarters in New England, North Dakota.

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, Member Relations Representative Brooke Waltner, Board Liaison and Executive Assistant Connie Hill, and Slope's Legal Counsel Jennifer Grosz. CFO Alex Craigmile arrived to the meeting shortly after it commenced.

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: upcoming Board dates will be added to Action Items.

7. **Approval of Agenda**

The agenda was approved as amended.

8. **Approval of Minutes**

Minutes of the July 21, 2026, Board Meeting were reviewed and discussed with it being noted that they have previously been approved by Secretary Cheryl Van Daele. No corrections were noted.

ACTION ITEMS

9. **Voucher Review**

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

10. **Capital Credit Estate Retirements**

The Board was presented with proposed estate capital credit retirements for the month of August. Director Ryan Jacobson moved and Director Van Daele seconded the following resolution:

RESOLVED to approve the August Capital Credit Estate Retirements as presented consisting of 7 accounts and a total of \$19,056.90 in retirements.

This motion was unanimously carried.

11. **Special Equipment**

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

RESOLVED to approve the Special Equipment Capitalization for three transformers with a total capitalized cost of \$20,461.70 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, and it was clarified that this work has been completed and thus can be capitalized. Upon approval of the RUS Form 219, RUS funds can be drawn down and depreciation can commence. Director Charlotte Meier offered and Director Jacobson seconded the following resolution:

RESOLVED to approve RUS Form 219 Inventory 915 in the total amount of \$67,080.74 for June as presented.

The motion unanimously carried.

13. **CFC Mail Ballot**

The Board received a 2026 District 6 Meeting Official Mail Ballot to complete containing candidates Mylo Einarson and Josh Kramer. Mr. Kupper relayed that Mr. Kramer supports Mr. Einarson's candidacy. Discussion ensued. Director Kevin Thompson offered and Director Jacobson seconded the following resolution:

RESOLVED, that a vote be cast for Mylo Einarson as the District 6 Candidate on the 2026 CFC District Meeting Mail Ballot.

The motion unanimously carried.

14. **CFC District Meeting**

The Board was provided with a CFC Delegate Registration Card for the 2026 District Meeting. Discussion ensued. Thereafter, Director Thompson offered and Director Jacobson seconded the following resolution:

RESOLVED that Charlotte Meier be appointed as the voting delegate to the 2026 CFC District Meeting; and it was

FURTHER RESOLVED that Kevin Thompson be appointed as the alternate delegate to the 2026 CFC District Meeting.

The motion unanimously carried.

15. **Operation Round Up Board Representative**

Ms. Carlson led the Board through this agenda item, noting that Charlotte Meier's three-year term on the Operation Round Up Board is ending and a new representative is

needed. Discussion ensued. Ms. Meier provided the Board with a summary of the responsibilities of this position, noting it is a non-voting position. Thereafter, Director Thompson offered and Director Jacobson seconded the following resolution:

RESOLVED that Cheryl Van Daele be appointed to a 3-year term as Slope Electric Cooperative's non-voting member of the Board of Directors of the Slope Electric Trust, Inc. which operates the Cooperative's Operation Roundup program.

The motion unanimously carried.

16. **IEA-WDUS Proposal**

The Board was presented with information relating to a tentative agreement reached by the Boards of WDUS Holdings LLC and IEA. Part of the tentative settlement includes a reduction in WDUS Holdings' CEO fee, which will affect each IEA member cooperative's CEO fee and requires their unanimous approval of revisions to their respective Schedule A to the Contract for Services with IEA. The added cost to Slope is approximately \$21,000. Discussion ensued. Director Larson offered and Director Thompson seconded the following resolution:

RESOLVED to amend Schedule "A" attached to the Contract for Services between the Cooperative and IEA, as presented, to include reducing the percentage of total Co-General Manager/CEO costs paid by WDUS Holdings from 17% to 10%, effective January 1, 2027, conditioned upon all other member-owners approving the same amendment to their Schedule "A" and WDUS Holdings and IEA executing a service contract reflecting the mediated settlement presented to and approved by the WDUS and IEA Boards.

The motion unanimously carried.

17. **Form 990 Review**

The Board was provided with Slope's 2025 Form 990 to review. Mr. Kupper reminded the board that since Slope is a not-for-profit cooperative, it must submit a Form 990 to the IRS annually. Thereafter, Director Jacobson offered and Director Thompson seconded the following resolution:

RESOLVED, to accept and approve the 2025 IRS Form 990 for Slope Electric Cooperative, Inc. as presented.

The motion unanimously carried.

18. **Audit RFP's**

Mr. Craigmile led a discussion of the proposals Slope received in response to its audit request for proposals. Proposals were received from Bauman Associates, Brady Martz, and Eide Bailly. He drew the Board's attention to the RFP Analysis provided as well as the proposals submitted by each auditor. Discussion ensued, which included an analysis of the pros and cons of each proposal. The Board discussed how value is measured, whether through cost savings, different perspectives, services rendered, or familiarity with the IEA family. Opportunities to leverage the scale of work required by the IEA family were also discussed. Thereafter, Director Meier offered and Director Larson seconded the following resolution:

RESOLVED that the proposal submitted for audit services for Slope Electric Cooperative by Brady Martz be accepted and approved, with an initial contract term of three (3) years and an option to renew for up to a total of five (5) years; and that such agreement shall commence with the audit of the Cooperative's 2026 fiscal year audit.

The motion carried with Mr. Thompson and Mr. Fischer voting against the motion.

19. **Policies**

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

a. **Board Policy 02-05 Functions of the Nominating and Resolutions Committee**

Mr. Thompson led a discussion of the rationale behind the changes the Policy Committee is proposing to this Policy. The Policy Committee reported that they consulted with Mr. Kupper regarding the Co-Managers' role in the existing version of the Policy and its related procedures, and Mr. Kupper noted that Slope is the only cooperative they serve which involves the Manager. Robust discussion ensued, including the prudence of requiring candidate interviews, compensation, and the timing of incumbent director candidacy declaration. Director Thompson offered and Director Chip Fischer seconded the following resolution:

RESOLVED that Board Policy 02-05 Functions of the Nominating and Resolutions Committee 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 failed. Ms. Carlson asked the Board if there was further direction to the Policy Committee. Discussion ensued. Director Van Daele offered and Director Jacobson seconded the following resolution:

RESOLVED, that Board Policy 02-05 Functions of the Nominating and Resolutions Committee be tabled to the September Board meeting to receive recommendations from the Board by September 10.

The motion unanimously carried.

b. **Board Policy 02-07 Director Election Campaign Policy**

The Policy Committee's suggested revisions to the Policy were reviewed and summarized for the Board and highlighted the rationale for changes regarding campaigning. Director Thompson moved and Director Fischer seconded the following resolution:

RESOLVED that Board Policy 02-07 Director Election Campaign Policy 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.

Further discussion ensued. Director Larson moved and Director Jacobson seconded the following resolution:

To amend the motion to change the word "including" to "excepting" in paragraph II. Policy Content, B. Candidate Conduct, 1.h. to Board Policy 02-07 Director Election Campaign Policy. Further discussion ensued. The motion to amend the resolution unanimously carried. Thereafter, the following amended motion was voted upon:

RESOLVED that Board Policy 02-07 Director Election Campaign Policy be and hereby is approved as presented with the following revision: to change the word "including" to "excepting" in paragraph II. Policy Content, B. Candidate Conduct, 1.h; and it was

FURTHER RESOLVED that the Board Secretary is authorized and directed to sign the same on behalf of the Cooperative.

The amended motion unanimously carried.

c. Board Policy 02-08 Election of Directors

The Board was presented with an updated Board Policy 02-08, which contained minor updates to correct references to the Nominating Committee to Nominating and Resolutions Committee. Director Jacobson moved and Director Wegner seconded the following resolution:

RESOLVED that Board Policy 02-08 Election of Directors and 02-14 Election Procedures be tabled and to bring back the combined policy to the September Board meeting with a deadline of feedback from the Board by September 10.

The motion unanimously carried.

d. Board Policy 02-10 Nomination and Election of Board Officers and Delegates

The Policy Committee's suggested revisions to the Policy were reviewed and summarized for the Board. Director Larson moved and Director Thompson seconded the following resolution:

RESOLVED that Board Policy 02-10 Nomination and Election of Board Officers and Delegates 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.

e. Board Policy 02-14 Director Election Procedures

Due to the Board's resolution regarding Board Policy 02-08 Election of Board Officers, no further action was taken on this agenda item.

20. Director Roles and Responsibilities Sheet

The Policy Committee met and made suggested updates to the Director Roles and Responsibilities Sheet, which were presented to the Board. The Committee reported that they envision this Sheet being published to Slope's website and being provided to the Nominating Committee and candidates to the Board. Discussion ensued and feedback was provided. Director Thompson moved and Director Fischer seconded the following resolution:

RESOLVED, to approve the Director Roles and Responsibilities Sheet with the change of "Wi-Fi" to "internet access"; and it was

FURTHER RESOLVED, that this Sheet will be provided to the Nominating and Resolutions Committee and director candidates; and it was

FURTHER RESOLVED, that this Sheet will also be published to the Slope Electric website.

The motion passed unanimously.

21. **Director Statement of Eligibility to Serve Form**

The Policy Committee proposed updates to the Director Statement of Eligibility to Serve Form, which were presented to the Board. Discussion ensued, focusing on requirements 8-10 as was the rationale for their inclusion. Thereafter, Director Steven Wegner moved, and Director Fischer seconded the following resolution:

RESOLVED, to approve the Director Statement of Eligibility to Serve Form excluding paragraph 10; and it was

FURTHER RESOLVED, that this Form will be provided to the Nominating and Resolutions Committee to secure signed version of from each director candidate.

The motion passed unanimously.

22. **Agenda Additions**

a. **Future Board Meetings**

Mr. Jacobson asked for confirmation that the March 2027 Board meeting will be held on a Wednesday, and the Co-Managers confirmed that this was correct and due to the Easter holiday.

STRATEGIC

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

Mr. Bentz and Mr. Kupper expanded on various aspects of their written report included with the agenda.

The Co-Managers met with WAPA's regional representative, and he confirmed that that rates will remain stable for 2027. This will not be official until it is published in the Federal Register in October. He relayed that WAPA is concerned about the water flow on the rivers, noting that the next 12 months of snow and rainfall will be important in determining future rate adjustments.

Basin is anticipating implementing a rate increase in 2027, and indications are that it may be ten percent. A preliminary draft of this rate increase was presented at the annual meeting and will be decided upon at the Basin Board Meeting in September. Rate projections going forward were also shared and are anticipated to be in the one to two mil per year range for the next ten years. The NRPPD Bylaw change was approved by the membership at Basins annual meeting, and it was accepted into District 9 as a Class D member. Class D members of a district collectively receive one vote.

NRECA notified its members that it is offering cyber grants, and Slope's IT department is investigating this offering to determine if an application can be made. These grants are typically offered to much larger entities.

CFC's Board authorized retirement of \$62 million in patronage for the years of 2001 and 2026. Mr. Craigmile will provide the Board with information on what Slope's share of the retirement will be.

The Co-Managers then reported on what transpired at the ND Managers Meeting. Topics covered were data center tax incentives, natural gas generation taxation, and special legislative session topics, amongst other items. NISC, RESCO and Federated made presentations to the Managers, which were informative. The TIA working group met as well with the goal of aligning the goals of the cooperatives in the State relating to territorial integrity and providing education on relevant statutes in this regard. This group will be meeting with the PSC in the coming months. Other details of this meeting were shared with the Board. The results of the Statewide survey regarding data centers reflected that 54% of North Dakotans are opposed to them. A question was posed as to how this compares to national sentiment.

Mr. Bentz met with Federated representative Scott Sulsar who communicated to the Co-Managers how impressed he was with Slope's safety program and cybersecurity policies and procedures. Federated asked Slope to continue to report every fire within its service territory.

The Co-Managers will be meeting with Vantage Point Solutions to better understand the services they offer, and how they might be of benefit to Slope. Services provided include grant writing, strategic planning, risk management, and RUS compliance.

The Co-Managers next provided the Board with an update on the status of various data center inquiries made to Slope. 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 still plans to apply, but the process is taking longer than the potential data center anticipated. The Co-Managers received dates of County Commission meetings from Bowman County and are working to identify a time to meet to provide additional information regarding data centers, grid capacity, and how the megawatt hour tax levied impacts the County.

The Co-Managers met with Ms. Carlson to discuss this year's annual meeting, and identify what went well and what could be improved, amongst other items.

The North Plains Connector project continues to move forward, and the Co-Managers met with the project's local representative Adam Smith. Construction is anticipated to begin in late fall 2027 or early 2028.

The Co-Managers asked the Board for feedback if the Board has different expectations on how the Co-Managers are interpreting various policies which affect them.

DEPARTMENT REPORTS

24. CFO Report

Mr. Craigmile reviewed his July CFO report and related financial statements with the Board. Mr. Craigmile reported that Slope's share of the CFC capital retirement was

approximately \$6,500 and directed the Board to lines 8 and 15 of the Cooperative's balance sheet which are impacted by this retirement. Operating revenue is exceeding budget by 4%. Cost of Service, power costs, and kilowatt hours sold are all tracking close to budget. Slope's operating margin is 154% over budget, and its total margin is 53% over budget. Total kilowatt hours sales and revenue by month were reviewed, and due to the heat sales were over what was budgeted and what were sold for the same period in 2025.

Slope's financial ratios were reviewed with the Board, and Slope's ratios are compliant both with RUS requirements and Board Policy.

Mr. Craigmile is eager to continue with the RUS loan application process but is having challenges receiving the information needed from Slope's RUS Field Representative.

Larger projects the accounting team is working on include Slope's financial forecasts and budgeting.

Mr. Craigmile was asked to provide the Board with detail on what is included in the Director Expenses. He reported that this line item includes director education, a portion of the Statewide education plan costs, travel, meals, meetings, per diems and monthly fees, Board meeting meals, insurance expenses (including errors and omissions coverage and portions of other coverage types).

25. Operations Report

The Board was referred to Mr. Sonsalla's written report. Mr. Bentz then expanded on its contents in Mr. Sonsalla's report, noting slides two and three reflect a briefing of what Slope crews are working on. Work continues to expand SCADA throughout Slope's system.

Mr. Sonsalla is working with IEA and WESCO to acquire materials needed for a 115 KV structure which requires maintenance and some parts replacement.

Work performed by IEA, MSC, 3C and West Dakota Diesel and Hydraulics for Slope were summarized.

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.

26. Member Relations Report

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

Ms. Waltner next shared the results of the Board survey she conducted regarding the 2027 annual meeting. She hopes to gain direction on a unified, long-term goal for what the Board considers to be a successful annual meeting. Discussion ensued. She asked if the Board wanted to offer bill credits for those attending the annual meeting and if so, how much; whether the Board wants to change the location all around the service territory or reduce it to areas in which Slope has an office. The consensus was to not do a bill credit and continue with the attendance gift. Director Van Daele offered and Director Thompson seconded the following resolution:

RESOLVED to change the location of the 2027 annual meeting to New England; and it was

FURTHER RESOLVED, that the location of the annual meeting going forward will alternate between Bowman and New England.

The motion was unanimously carried. Ms. Waltner was asked to bring options to the Board based upon their annual meeting discussions today.

2027 Budget Preparations are underway, and Ms. Waltner requested input on the donation budget, the Youth Tour and scholarships. Discussion began with the donation budget. She asked the Board for feedback on Board discretionary donations and whether the donations historically given by the Board on an annual basis should continue to be budgeted for. Director Larson moved and Director Jacobson seconded the following resolution:

RESOLVED, to set the Total Donation Budget for Slope Electric Cooperative, Inc. for 2027 to \$75,000.

Discussion on the Youth Tour and Slope's level of sponsorship was next discussed. The 2025 cost per student was \$7,000. While Slope does not receive many applications, those who attend find it to be an invaluable experience. Discussion ensued. Director Thompson moved and Director Jacobson seconded the following resolution:

RESOLVED, to sponsor one student for the 2027 Washington D.C. Youth Tour.

The motion unanimously carried.

The next topic for discussion was scholarships, including eligibility parameters. Discussion ensued. The Board directed Ms. Waltner to continue to offer the Slope Electric Scholarship.

Ms. Waltner next provided the Board with an Operation Roundup update reporting that three grants were awarded to help with medical expenses.

Other community presence activities taken by Slope personnel on behalf of the Cooperative were summarized. Ms. Waltner attended the Northern Plains Connector Meeting, which introduced individual who will be "boots on the ground" during the construction phases of the project.

The status of ongoing projects was discussed with the Board including developing web forms to allow members to begin the process of starting, stopping and transferring services online.

Slope's Member Service and Communications activities over the past month were reviewed. 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 September Center Pages and September Newsletter were provided. The Minutes summary has been removed from the local pages since they are available in full on Slope's website. Discussion ensued. The Board tabled this matter and will consider a

resolution to authorize the inclusion of summary or highlights of the Board Meeting Minutes.

27. **Chief Information Officer Report**

The Board was referred to CIO Charlie Dunbar's written report. Mr. Dunbar's team is investigating options to make the sharing of resolutions and casting them more efficient. Management has also suggested that the Board submit any technology questions or issues to the email provided in Mr. Dunbar's report.

28. **Legal Counsel Report**

Attached to the agenda was the Legal Counsel Report prepared by Ms. Grosz for July 16, 2026, through August 20, 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.

29. **NDaREC Summer Board Meeting**

Ms. Carlson attended these Board meetings held from July 7-9. General Manager Josh Kramer's General Manager's July 2026 Board Report was provided to the Board. Ms. Carlson invited questions from the Board.

30. **WDUS Board Meeting**

This meeting was held on August 3rd in Bismarck with Mr. Fischer and Mr. Jacobson attending. Board reorganizations occurred. Going forward, drafts of the Minutes for these meetings will be provided to the Board.

31. **Upper Missouri Board Meeting**

Upper Missouri's Board Meeting was held August 5th in Medora with Mr. Larson attending. The agenda of the meeting was provided to the Board and Mr. Larson summarized what transpired. The Board approved the RUS Loan Application. Mr. Larson reported that Upper Missouri's FERC proceeding relating to its SPP ATRR is ongoing and in the settlement conference track.

Work continues on completing the litigation settlement. The Upper Missouri Board is considering various options to invest and manage the settlement funds when received.

32. **Basin Electric Board Meeting**

Basin's Board Meetings were held August 10-11 in Bismarck. Mr. Larson drew the Board's attention to the materials provided on Call to Order and invited questions. All presentations from these meetings are available on the Basin membership website.

33. **Basin Electric Annual Meeting**

Basin's annual meeting was held August 11-13 in Bismarck. Rates were a key point of discussion, and it is Basin's goal to implement a system of moderate, predictable rate adjustments going forward. Basin's Board will decide on the 2027 rate increase at September's Board Meeting, and Mr. Larson outlined various factors taken into consideration when setting the 2027 rates. Mr. Larson anticipates this will be a focus of Board discussion in the coming months. Equity levels were also discussed, including what Basin's target equity should be and whether equity should be built up.

34. **Other Meetings – if any**

No other meetings were discussed.

ADMINISTRATION/UPCOMING MEETINGS

35. 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. Mr. Thompson noted that the two outreach events scheduled for September 30 and October 12th were not included. The REPAC Golf Event will be held in early September.

NEW BUSINESS

There was no new business.

OLD BUSINESS

There was no old business.

EXECUTIVE SESSION

36. If requested

The Board held executive session to discuss the results of the Co-Managers' evaluation.

ADJOURNMENT

There being no further business to come before the meeting, the meeting adjourned at 2:45 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 27th day of August, 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 24 day of September, 2026.

Cheryl Van Daele

ID pUEV4XJBNPETJCwycnAvbBJ1

Cheryl Van Daele, Secretary

eSignature Details

Signer ID:	pUEV4XJBNPETJCwycnAvbBJ1
Signed by:	Cheryl Van Daele
Sent to email:	cheryl.vandaele@slopeelectric.coop
IP Address:	174.229.180.135
Signed at:	Sep 28 2026, 9:35 am MDT