

HARRISON COUNTY RURAL ELECTRIC COOPERATIVE
MEETING OF BOARD OF DIRECTORS

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Woodbine, IA
February 25, 2026

The February meeting of the Board of Directors of Harrison County Rural Electric Cooperative was held at Cooperative Headquarters on Wednesday, February 25th.

The following Directors were present for the meeting:

President, Tom Bothwell	Treasurer, Kent Kersten	Bruce Pauley
Vice President, Doug Pitt	Randy Mitchell	Tim Faylor
Secretary Brenda, Lundergard	Curtis Lee	Randy Koenig

Others present were CEO, Shadon Blum, Director of Operations Robert Wakehouse, Director of Member Services Kert Barnum, Director of Communications and IT, Kristi Travis, and Accounting Manager, Shanell Dickman. Director Pauley attended via Teams. CFO Lori Barry was out of the office.

The meeting was called to order by Bothwell at 8:32 am. Blum provided the opening prayer.

The agenda, which had been provided in advance of the meeting, was reviewed. Blum requested the addition of a budget adjustment item for the DocVault project. Kersten moved to approve the agenda, Pitt seconded, and the motion was carried.

The selection of upcoming meeting dates was discussed. The next regular meetings will be Wednesday April 1st for the March meeting and then on Wednesday April 29th for the April meeting.

Consent agenda

The consent agenda material was provided in advance of the meeting. The following items were included in the consent agenda for the meeting:

Minutes of Previous Meeting	Check and Payroll Registries
Membership Applications and Refunds	Cash Receipts Report
Work Order Report	Interest Rate Summary
Safety Meeting Minutes	Final Bills with Balances
Vehicle Report	Donation List
Outage Summary	Written Staff Reports

A motion was made by Kersten seconded by Lee and carried that the consent agenda be approved.

The February safety meeting was attended by Koenig and was reviewed and discussed.

Blum presented the monthly CEO report and update. Staff reports were then reviewed by Wakehouse, Barnum, Barry, and Travis.

Blum and Lundergard provided the NIPCO/Basin report. Basin has now reported that they are going to do forecasting for their rates every quarter in order to review rates and make adjustments at a more gradual pace if necessary. Blum also reviewed discussions from his attendance of the Basin Member Managers meeting.

Dickman then presented the monthly financial reports. A motion was made by Kersten to accept the report as presented with a second provided by Mitchell. Motion carried. There were no Energy Resource Conservation loan requests this month.

Blum and Travis then presented the request to make an adjustment to the 2026 budget. With the upcoming DocVault project, there was an unexpected cost to the project that was not anticipated to package data from the previous server to move it to the new environment. After discussions with Bishop Business, the cost to package our existing data, migrate to middle environment and then bring it into DocVault is going to cost \$21,000. Lee moved to approve the budget adjustment to include the cost of the package and migration. Pitt seconded, and the motion carried.

Blum then reviewed the strategic plan spreadsheet that was also reviewed/updated prior to the meeting by the staff. There were two discussions in regards to what budgeted items needed to be added in regards to safety in the front office as well as board governance and the wishes of the board for reviews and assessments. Blum requested direction from the board in terms of the frequency of assessments and who should be conducting them. It was then agreed that it would be beneficial to begin that process so Blum will go to CFC to see what their guided board assessments entailed and how it would work for our directors.

Meetings attended were then reviewed. Lee and Faylor attended the IAEC Directors Update in Des Moines and reviewed those topics. Travis then also requested RSVP's for NIPCO's annual meeting in April.

The board then entered into an executive session beginning at 12:44 pm and reconvened the regular meeting at 1:00 pm.

With no further business the board moved by general consensus to adjourn. The meeting was adjourned at 1:01 pm.

Attest:

Secretary

President