

HARRISON COUNTY RURAL ELECTRIC COOPERATIVE  
MEETING OF BOARD OF DIRECTORS

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Woodbine, IA  
January 28, 2026

The January meeting of the Board of Directors of Harrison County Rural Electric Cooperative was held at Cooperative Headquarters on Wednesday, January 28th.

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, CFO Lori Barry, Director of Operations Robert Wakehouse, Director of Member Services Kert Barnum and Director of Communications and IT, Kristi Travis. Director Pauley attended via Teams and Director Koenig joined the meeting at 8:49am.

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 the Reliability Report that will be filed by Wakehouse after board approval. 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, February 25<sup>th</sup> and Wednesday April 1<sup>st</sup> for the March 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 January safety meeting was attended by Kersten 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.

Barry 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.

Barry then presented a deferred revenue motion. Pitt moved to approve the deferred revenue motion earned in the amount of \$500,000.00 from 2025 to the first four months of 2026 or until funds are exhausted to maintain a PCA of 0.00 to offset our 9.9% rate increase. Lee seconded the motion and carried.

The Labor and Legislative Committee then presented their meeting notes from earlier that morning.

The Property, Equipment, and Finance committee then presented their meeting notes from earlier that morning. Barnum then explained issues with the current trencher trailer that needs to be replaced. He proposed replacing it with a Minsote Trailer for \$11,995. Koenig moved to approve the purchase of the new trailer, seconded by Pitt and the motion carried. Barnum also discussed the need to replace the member services department pickup. Barnum discussed many dealerships having last year's models on the lot that are less expensive than the budgeted amount but because they're on the lot and last year's models, the dealership will not hold the truck or provide a quote. Pitt moved to allow Barnum to replace the member services truck at or under the budgeted amount that was previously approved by the board to allow Barnum to purchase directly from the lot at dealerships. Lee seconded the motion and it carried.

Wakehouse then provided the results of the reliability report that will be submitted to the Iowa Utilities Commission. Pitt moved to approve the report, seconded by Mitchell and the motion carried.

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:

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Secretary

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President