

MINUTES OF THE BOARD MEETING
OF THE BOARD OF DIRECTORS
OF
FALL RIVER RURAL ELECTRIC COOPERATIVE, INC.

July 27, 2026

The meeting of the Fall River Rural Electric Cooperative, Inc. Board of Directors was held on Monday, July 27, 2026, at the Ashton, ID district office. Having determined a quorum was present, President Brent “Husk” Crowther called the meeting to order at 10:00 a.m. Executive Assistant Angie Haws recorded the minutes. The invocation was given by Paul McLean. The Pledge of Allegiance was recited.

ATTENDING OFFICERS

President Brent “Husk” Crowther, Vice President Jodi Stiehl and Secretary/Treasurer Travis Markegard

DIRECTORS PRESENT

Georg Behrens, Dede Draper, Brent Robson, Paul McLean, and Doug Schmier.

DIRECTORS ABSENT

Anna Lindstedt

OTHERS

CEO/General Manager Bryan Case, Attorney Jerry Rigby, Executive Assistant Angie Haws, CFO Linden Barney, Member Services Manager Clint Washburn, Guest: Engineer Kyler Yancey, Jeff and Judy Keay.

JEFF KEAY RECOGNITION

President Crowther and CEO Case presented Secretary Treasurer Jeff Keay with an electric meter lamp recognizing him for his leadership and service on the FR board for the past eight years.

APPROVAL OF AGENDA

Director Markegard made a motion to approve the agenda as presented. Director Behrens seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

APPROVAL OF MINUTES FOR JUNE 13, 2026

Director Robson made a motion to approve the minutes from the June 13, 2026, Board Meeting as presented. Director Markegard seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

MEMBER COMMENTS

CEO Case reported on member comments and correspondence received.

DRIGGS OUTAGE – MAYOR CHRISTENSEN FOLLOW UP

CEO Case provided an update on communications, testing, planned outages, and follow up with Mayor Christensen regarding the BPA planned Driggs outage associated with the Targhee Substation upgrade project.

ANTHONY BURNS BILLING QUESTION DISCONNECTS/RECONNECTS

CEO Case reviewed the changes in general policy #307 addressing FR disconnects and reconnects and a recent billing question from a member in regard to transfers of service.

FINANCIAL AND STATISTICAL REPORTS

JUNE 30, 2026, FINANCIAL REPORTS

CFO Linden Barney reported YTD net margins are \$521K above budget. Revenue net of power costs makes up the majority of the higher net margins. Revenue is 4.9% below budget but lower than expected power costs more than offset the lower revenue. Power costs are 22% higher than last year but still lower than what was projected in the Cost-of-Service Analysis (COSA). The Cooperative has generated \$2.5M YTD through operations and \$4.3M has been invested in plant and materials. The Cooperative has paid \$1.2M of principal payments of long-term debt and just over \$1M has been advanced on credit lines. The capital budget reflects 30% has been spent YTD including carryover amounts from last year. Controllable expenses are within 1% of the budget.

The board discussed irrigation data, software conversion impacts, borrowing, tier range, multi-year projects, future reporting, new services growth rate, and reviewed the new service process.

FALL RIVER 990 REVIEW AND APPROVAL

CEO Case stated the federal tax return for FR or Form 990 was included in the board materials for review. CFO Barney provided an overview of the form.

Director Behrens made a motion to accept the 2025 Form 990 as presented. Director Schmier seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

CFC LONG TERM DEBT DRAW ON APPROVED POWER VISION LOAN OF 2.8M
CFO Barney reported the \$14M in CREBS financing will have to be refinanced in 2027. CEO Case recapped rate repricing and the process. Staff will prepare recommendations, and this topic will be revisited at a future meeting to prepare for 2027.

COOPERATIVE BUSINESS

ENERGY EXPO AND MEMBER ANNUAL MEETING

CEO Case reviewed highlights of the 2026 Energy Expo and Annual Meeting. The member survey results on Fall River voting and election process conducted by Survey & Ballot Systems (SBS) showed members were overwhelmingly satisfied with 95.3.% answering very satisfied or satisfied compared to 0.4% dissatisfied or very dissatisfied.

Voting was robust with the following counts:

Mail in Voting	925
Electronic Voting	1274
In Person Voting	163
Total Member Voting	2,362 or 14.9% of the membership
Total Membership	15,846

CEO Case thanked staff and the board for their efforts resulting in a successful Energy Expo and Annual Meeting.

The board discussed the draft 2026 Annual Meeting minutes, member survey, suggested changes for future meetings, member engagement, positive member comments, and the proposed 2027 Energy Expo date and location. CEO Case noted there will be a Member Appreciation event held at the FR district office in West Yellowstone on Friday, September 11th.

Director Behrens made a motion to approve Saturday, June 12, 2027, as the date for the next Energy Expo and Annual Member Meeting to be held at North Fremont High School in Ashton as discussed. Director Markegard seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

Director Robson made a motion to acknowledge the board has reviewed the draft minutes from the June 13, 2026, Annual Member Meeting and moved to present them with no changes to the membership for approval at the June 12, 2027, Annual Member Meeting. Director Behrens seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

NEXT STEPS FOR 2026 BYLAW CHANGE

The proposed bylaw amendment was voted on at the Annual Member Meeting and it received overwhelming support, with a vote of 95% of voting members in favor of the change. Attorney Rigby addressed the next steps regarding passage of the proposed bylaw change as it will require Judge certification and ratification due to the current bylaw voting requirements.

BOARD COMMITTEE ASSIGNMENTS AND ALTERNATE ASSIGNMENTS

President Crowther noted assignments to some of the FR Board Committees and board

representatives were made and were included in the materials for reference. Newly assigned positions were as follows:

Brent Robson -Propane Board Representative
Dede Draper – Policy Committee Chairperson
Anna Lindstedt – Helping Hand Board Representative
Paul McLean – Engineering & Operations Committee Member
Paul McLean – Policy Committee Member

FR ENTERPRISES QUARTERLY REPORT

CEO Case reported FR Propane held its Board Strategic Planning meeting in July. He noted the significant growth of the company over the past eleven years.

Director Robson attended the July meeting and reported on FR Propane's equity, succession planning, supply, distribution, tax structure, storage, growth opportunities, and territories.

BOARD STRATEGIC PLANNING & PRIMER

Strategic Planning meeting will take place August 24th and 25th at the Springhill Suites, Island Park, ID. A few of the topics planned to be discussed are as follows:

FR Cost of Service Study and Retail Rates

Time of Use Residential Rate Strategic Objectives

Virtual Power Plants, Flexible Demand, Demand Side Management and Conservation

Setting an Appropriate Equity Ratio Range for Long Term Financial Planning

Looking Forward /FR Opportunities

ANNUAL REVIEW OF GENERAL POLICIES

Attorney Jerry Rigby conducted an annual review of the following general policies:

1. GP# 102 Directors Guide to Duties (**Included in packet**)
2. GP# 309 Allocation Retirement of Patronage Capital (**Included in packet**)
3. GP# 314 Retirement of Decedents Patronage Capital (**Included in packet**)
4. GP# 420 Purchase & Wheeling of Power from Small Generators (**Included in packet**)
5. GP# 502 Member Data Privacy (**Included in packet**)
6. GP# 625 Anti-Harassment Sexual Harassment (**Included in packet**)
7. GP# 603 Equal Emp Affirmative Action Plan (**Included in packet**)

Rigby reviewed governance procedures for circumstances such as conflicts of interest, meeting attendance, proper channels, the board's role, processes for disclosure and abstaining from votes. He provided context and examples where policies may apply. The Board discussed the reviewed policies and requested to bring back GP#102 Directors Guide to Duties and GP# 502 Member Data Privacy with suggested changes noted for additional review.

POWER SUPPLY AND PNGC UPDATES

PNGC SECRETARY/TREASURER

CEO Case stated that for a short time he will serve as interim Secretary Treasurer on the PNGC board.

WHITE PINE POWER

The White Pine Power progress report from PNGC was included in the board materials and reviewed the status of the project permitting, local outreach, interconnection, gas supply contract, water rights, owner engineer, balance of plant subscriptions, and upcoming milestones.

PONDEROSA

CEO Case reported forward movement with the updated PPA for the Ponderosa project.

NORTHWESTERN IRP

Northwestern Energy's IRP evaluation matrix for energy source comparison delivering energy on demand was included in the board materials for review. Various factors were used in the comparison such as reliability, carbon emissions, fuel cost, materials use, land use, firming cost, lifespan, and total system cost.

HUSKY HOWL

Husky Howl project public hearing notice was included in the board packet.

INL ARTICLE

Idaho National Laboratory gets three SMR's to a criticality state on July 4th. The link to the article was included in the board material. A fourth SMR was later announced as reaching criticality by INL.

BPA UPDATES

CEO Case reported on PNGC's press release welcoming the appointment of Travis Kavulla as Administrator of the Bonneville Power Administration. Kavulla's background includes leadership in utility regulation, transmission planning, and western energy markets, including service as President of the National Association of Regulatory Utility

Commissioners and as a founding member of the Western Energy Imbalance Market governing body.

ICUA ANNUAL MEETING REPORTS

Director Behrens, Vice President Stiehl, Director Draper, and CEO Case reported on the ICUA Annual meeting they attended that was held in Boise, ID in July.

NRECA REGION 7&9 REGISTRATION INFORMATION

Director Draper made a motion nominating Jodi Stiehl as the NRECA voting delegate and Georg Behrens as alternate voting delegate for the NRECA Region 7 & 9 meeting. Director Markegard seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

NRECA DIRECTOR SURVEY RESULTS

CEO Case noted the new survey results are available and will be sent out to the board for review. The board discussed data for comparison noting topics such as voting, term limits, and rates. Case stated the Ad Hoc Member Board Compensation Committee requested to meet and review the new survey data once available.

COOPERATIVE REPORTS

Vice President Stiehl reported on MECA meetings attended. President Crowther reported on the director orientation meeting he attended.

CONSENT AGENDA

Board and CEO expense reports, New Memberships, Purchase of Power Agreements, Check Report, Safety Report, Early Retirement of Patronage Capital were reviewed by all Board Members in Board Package prior to meeting.

Vice President Stiehl made a motion to approve the consent agenda. Director Behrens seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

EXECUTIVE SESSION

Director Robson made a motion to go into Executive Session at 2:16 p.m. Director Schmier seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

Director Robson made a motion to go out of Executive Session at 2:58 p.m. Director Schmier seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

MANAGEMENT DISCUSSION ITEMS

NWPPA AWARDS NEWS RELEASE

CEO Case noted recently retired Engineering Manager Dave Peterson was highlighted in the NWPPA press release as the recipient of the William “Bill” McCrorie Distinguished Service Award. Peterson dedicated over four decades to public power. His career at FR spanned 41 years. As the Engineering Manager he provided steady leadership and technical expertise at FR and within the region. He served on the NWPPA E&O Conference Planning Committee for many years, chaired the event in 2003, and 2004. He has been active with Montana Electric Cooperatives’ Association.

PNGC & BPA CHWM ELECTION NOTIFICATION – COMPLETED

CEO Case reported to the board that the PNGC & BPA Contract High Water Mark election has been completed.

CONSERVATION MEASURES

CEO Case noted the Conservation program report was included in the board packet. The report provided details of the various FR Conservation program incentives and energy savings as well as budget data.

WECC COMPLIANCE REPORTING AND GDS GUIDANCE

CEO Case reported FR is seeking continued support for management of its NERC compliance obligations as a registered DP within the WECC region. FR has received a proposal from GDS Associates. The proposal details and staff recommendation were included in the board materials.

FALL RIVER GRANT UPDATE

The Grant updates for the DOE Grant for undergrounding power lines at Frandsen Mill and wrapping poles with fire retardant mesh as well as Coffee Pot and Upper Moose Creek were provided. In addition, FR was selected to move forward to the next stage of a DOE Hydro Incentives program that had been put on hold with the change of administration. Notification of continued negotiations has been received, and we are waiting on DOE communications to proceed.

QUARTERLY WORK PLAN AND GOALS UPDATE

CEO Case reported the 2nd quarter goals and work plan are on track. The progress report was included in the board material for review.

ICUA YOUTH RALLY

Taihtum Jolley, Talmage Pike, Jaidyn Scollick, Maddy Washburn and returning Director Trey Behrens represented Fall River with Angie Haws as their chaperone July 6-10th in Nampa ID at the ICUA Youth Rally. Fall River provides each participant with a \$500 scholarship and covers the cost for the youth to attend this weeklong leadership camp. An additional ICUA scholarship was awarded to Talmage Pike. Talmage was also selected by his peers as the returning Director for Fall River in 2027.

FR WILDFIRE PREPAREDNESS VIDEOS

CEO Case stated the links to the two new FR Wildfire Preparedness Videos are available to review in the board materials. The videos have been added to the website and support member education and outreach efforts. They feature lineman Taylor DeTienne addressing Wildfires and “How the Cooperative Gets Ready” in part one of the video and “What Members Need To Do” is discussed in part two of the video.

TAKE SAFETY HOME

Take Safety Home is a program for staff to participate in and share with their families and friends that continues the focus of safety culture at home. The Take Safety Home topics for the third quarter are:

July – BBQ Safety

August – Hearing Conservation

September – First Aid Basics

HYDRO FACILITIES UPDATE

Island Park, Buffalo and Chester generated a total of 3,323,067kWh in June. This amounts to 7.3% of all the kWh billed by PNGC in June and 7.9 % of all kWh sold and used by Fall River in June.

Felt Hydro produced 3,442,764 kWh in June. When this is included with Island Park, Buffalo and Chester, it amounts to 15.0% of all the kWh billed by PNGC in June and 16.1% of all kWh sold and used by Fall River in June.

ISLAND PARK

Island Park Hydro produced 2,453,457 kWh during the month of June.

BUFFALO

Buffalo Hydro generated 135,010 kWh during the month of June.

FELT

Felt Hydro produced 3,442,764 kWh during the month of June.

CHESTER

Chester Hydro produced 734,600 kWh in the month of June.

DONATIONS

The FR donation report was included in the board material for review.

FALL RIVER MANAGEMENT REPORT

The management report was included in the board packet providing detail on Fall River's monthly activities, statistics, and accomplishments in each department.

REPORTS

EXECUTIVE COMMITTEE

President Crowther noted the Committee may meet in preparation for Strategic Planning.

ADMINISTRATIVE COMMITTEE

Nothing to report.

ENGINEERING & OPERATIONS COMMITTEE

Chairman Robson reported the E&O Committee will meet in September prior to the regular Board meeting.

FINANCE COMMITTEE

President Crowther requested the Committee complete an RFP for the audit process and bring a recommendation back to the Board.

POLICY COMMITTEE

New Committee Chair Dede Draper reported she will coordinate with CEO Case to schedule the next Committee meeting.

BOARD OFFICER ELECTION

Attorney Rigby reviewed the officer election process and officiated the board Officer elections. Mr. Rigby sought nominations from the floor. Brent Crowther, Jodi Stiehl and Travis Markegard had expressed interest in serving as the board President, Vice President and Secretary Treasurer respectively. Georg Behrens nominated Anna Lindstedt as an additional candidate for Secretary Treasurer and stated he had been notified Anna was willing to be nominated. Attorney Rigby inquired if there were any additional nominations from each of the officer positions as they were presented to the board.

Nomination for President - Brent "Husk" Crowther

DONATIONS

The FR donation report was included in the board material for review.

FALL RIVER MANAGEMENT REPORT

The management report was included in the board packet providing detail on Fall River's monthly activities, statistics, and accomplishments in each department.

REPORTS

EXECUTIVE COMMITTEE

President Crowther noted the Committee may meet in preparation for Strategic Planning.

ADMINISTRATIVE COMMITTEE

Nothing to report.

ENGINEERING & OPERATIONS COMMITTEE

Chairman Robson reported the E&O Committee will meet in September prior to the regular Board meeting.

FINANCE COMMITTEE

President Crowther requested the Committee complete an RFP for the audit process and bring a recommendation back to the Board.

POLICY COMMITTEE

New Committee Chair Dede Draper reported she will coordinate with CEO Case to schedule the next Committee meeting.

BOARD OFFICER ELECTION

Attorney Rigby reviewed the officer election process and officiated the board Officer elections. Mr. Rigby sought nominations from the floor. Brent Crowther, Jodi Stiehl and Travis Markegard had expressed interest in serving as the board President, Vice President and Secretary Treasurer respectively. Georg Behrens nominated Anna Lindstedt as an additional candidate for Secretary Treasurer and stated he had been notified Anna was willing to be nominated. Attorney Rigby inquired if there were any additional nominations from each of the officer positions as they were presented to the board.

Nomination for President - Brent "Husk" Crowther

Director Robson made a motion to cease nominations for President. Director Schmier seconded the motion. Brent “Husk” Crowther was elected by acclamation as Board President.

Nomination for Vice President - Jodi Stiehl

Director Robson made a motion to cease nominations for Vice President. Director Behrens seconded the motion. Jodi Stiehl was elected by acclamation as Board Vice President.

Nomination for Secretary Treasurer

Anna Lindstedt

Travis Markegard

Director Robson made a motion to cease nominations for Secretary Treasurer. The motion was seconded.

Travis Markegard was elected as Board Secretary Treasure by majority vote conducted by written ballot presented to Attorney Rigby from each of the Directors present.

ATTORNEY RIGBY’S REPORT

Attorney Rigby reported on industry related topics.

ADJOURNMENT

Vice President Stiehl made a motion to adjourn the meeting at 3:34 p.m. Director Robson seconded. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

DATE APPROVED: August 24, 2026


Secretary Travis Markegard