



Summary of Board Minutes
January 29, 2026

The regular meeting of the Board of Directors of Freeborn Mower Electric Cooperative (“FMEC”) took place at FMEC’s headquarters office, located at 3366 Bridge Avenue, Albert Lea, MN 56007, on Thursday, January 29, 2026. All board members were present at this meeting.

All board members were present for this meeting:

Dennis Anderson, Vice Chair	District 1
John Penkava	District 2
Steve Garbisch, Treasurer	District 3
Richard Schaufler	District 4
Frank Fryer, Secretary	District 5
Matt Maras	District 6
Jack Korman, Chair	District 7
Bill Trygstad	District 8
Larry Irvine	District 9

Call To Order: Jack Korman, FMEC Board Chair, called the meeting to order at 7:56 a.m., followed by the Pledge of Allegiance.

Agenda Approval: Chair Korman inquired if there were any suggestions or modifications to the proposed agenda. Since no changes were suggested, a motion to approve the agenda as presented was passed.

Safety Share: Frank Fryer provided the safety share on the importance of battery safety. Frank provided information on different types of batteries, noting that hydrogen is highly explosive and that one should avoid sparks around a charging battery. He provided additional information on jump-starting a car and how to do it properly, to avoid sparks that can ruin your alternator.

Governance Discussion: The Minnesota Legislature reconvenes on Tuesday, February 17, about 3 weeks from the board meeting. The board reviewed the legislative update from MREA, which outlined key priorities for 2026, which are listed below:

- 1) Lift Nuclear Moratorium
- 2) Net Metering reform (size to load vs. over-generating)
- 3) Wildfire mitigation (northern WI would be impacted the most by this)
- 4) Utility worker protection, ensuring this stays a priority
- 5) Energy affordability- no new mandates which would increase costs

The Board entered Executive Session at 8:21 a.m.

During the executive session, Jim Krueger, President & CEO, updated them on the litigation cases in which FMEC is involved. Krueger also reviewed a letter concerning the PUC and gave a personnel update.

The Board adjourned Executive Session at 9:00 a.m.

Approval of the Consent Agenda: The motion to approve the Consent Agenda as presented was passed. This approval includes the following items:

- Minutes from the previous monthly board meeting
- Approval of new members
- Authorization for payments to estates
- Acceptance of the Audit Committee and Treasurer's Reports
- Safety Committee Report
- Executive Team Report

General Discussion: The following topics were discussed, but no action was taken.

- Al Stadheim, Director of Operations, gave a workplan update on 4 main projects.
- Jim Krueger, President and CEO, along with Allen Hendriks, GIS Services Supervisor, previewed a potential plan for redistricting, which is required every 10 years according to FMEC bylaws.
- Jim Krueger, President and CEO, showed the Strategic Plan Dashboard and gave an update.

Director Reports: Bill Trygstad, FMEC’s representative on the DPC Board of Directors, provided an update on the recent DPC monthly board meeting he attended. The monthly DPC financial reports were also reviewed.

Meetings and Events: Jim Krueger, President and CEO, provided an overview of upcoming events, which included:

- DPC District Meeting on February 10, in Oronoco.
- NRECA PowerXchange, March 6-11, Nashville, TN.
- BLC 926.1-Navigating the Era of Uncertainty, March 16, 2026.
- MREA Annual Meeting, March 17 & 18, St. Paul, MN.
- FMEC Annual Meeting, April 21, 2026, Albert Lea High School.

FMEC Financials: Angie Kolker, Director of Finance, reviewed the FMEC financial reports for December 2025, along with the Commercial & Industrial Usage Comparison and Year-to-Date Usage reports.

Kolker recommended the approval of the journal entry to reduce the amount of SMEC losses for year ending December 31, 2025, by the amount of non-op losses.

A motion was made to approve the journal entry and seconded. The motion carried.

Distributed Generation: Distributed Generation items were presented to the board, and most are solar. No action was taken, and the D&G Summary has been reported as required by law.

Board Meeting Dates: A motion was carried to move the April and May board meeting dates to April 30 and May 21.

Operation Round Up/ Escheat Funding: The group reviewed the 4th-quarter disbursements, the treasury report, and the 2025 Annual Report. Additionally, the Escheat Funding list was reviewed. Bill Trygstad entertained a few questions, which will be followed up on at a future date.

Policy Amendments: Motion carried to review and/or amend the policies below.

Policy 1.009, Ethics and Conflict of Interest: The board of directors reviewed and signed Conflict of Interest forms, which Judy keeps a record of.

Policy 2.005, Succession Plan for President and CEO: The board of directors reviewed this policy, and no action was taken.

Policy 4.019, Identity Theft Preventions: This policy was reviewed, and no action was taken.

Policy 5.023, Time-of-Use Peak Alert Service: This policy was reviewed and amended. A motion was made to amend the policy and was seconded. The motion was carried.

Policy 5.904, Co-Generation and Small Power Production: This policy was reviewed and amended. A motion to amend was made and seconded. The motion to amend was carried.

Work Order(s) #1309 was presented to the Treasurer for his signature. There was no special equipment order this month.

A motion was carried out to adjourn this meeting at 1:55 p.m.