

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

September 22, 2025

The meeting of the Fall River Rural Electric Cooperative, Inc. Board of Directors was held on Monday, September 22, 2025, at the Ashton, ID. district office. Having determined a quorum was present, President Crowther called the meeting to order at 10:00 a.m. Executive Assistant, Angie Haws recorded the minutes. The invocation was given by Husk Crowther. The Pledge of Allegiance was recited.

ATTENDING OFFICERS

President Brent “Husk” Crowther, Vice President Jodi Stiehl, and Secretary/Treasurer Jeff Keay

DIRECTORS PRESENT

Georg Behrens, Brent Robson, Travis Markegard, Anna Lindstedt in person and Doug Schmier attended virtually.

DIRECTORS ABSENT

Dede Draper

OTHERS

CEO/General Manager Bryan Case, Attorney Jerry Rigby, Guests, Linden Barney CFO, Shannon Hill IT Manager, Clint Washburn Member Service Manager, Dave Peterson Engineering Manager, Randy Wakefield Operations Manager, Missy Olson GIS Tech, Kade Larson Lineman, Eric Anderson CFC, and Executive Assistant Angie Haws.

APPROVAL OF AGENDA

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

APPROVAL OF MINUTES FOR AUGUST 25-26, 2025

**Director Robson made a motion to approve the minutes from the August 25-26, 2025, Board Meeting as presented. Vice President Stiehl seconded.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

ERIC ANDERSON CFC

Eric Anderson with the National Rural Utilities Cooperative Finance Corporation (CFC) provided an overview of the Key Ratio Trend Analysis (KRTA), which benchmarks the Cooperative's financial performance against industry standards for electric cooperatives. The report highlighted trends in equity, debt, margins, and system growth, providing a multi-year perspective on financial strength, stability, and areas for continued monitoring. Mr. Anderson highlighted areas of strength for the Cooperative noting employee efficiency and FR's current equity position. Anderson also provided insight on the data showing the importance of cooperatives ensuring they are investing a sufficient amount into their infrastructure.

## FALL RIVER KRTA

(Included in the August board material).

## KRTA RATIO #29 CURRENT RATIO & #30 GENERAL FUNDS TO TUP (%)

Included in the board packet.

## MECA FORM 7 COMPARISON

Included in the board packet.

## MEMBER COMMENTS

The board reviewed member comments and communications.

REPRESENTATIVE JOHN WEBBER – IDAHO STATE LEGISLATURE & FR OWNER MEMBER-COMPLIMENTING EXCEPTIONAL MEMBER SERVICE

ROBYN GRIGGS – APPRECIATION FOR FALL RIVER ASSISTANCE

Included in board packet.

## FINANCIAL & STATISTICAL REPORTS

### AUGUST 31, 2025, FINANCIAL REPORTS

CFO Linden Barney reported the net margins for August are \$4.8M which is ahead last year at this time and significantly ahead of budget. The main drivers of the variance continue to be more new services growth than planned and higher usage per meter than budgeted. The calculation used to forecast new services was based on a 2.5% growth factor. The actual growth rate for new services is almost 4%. The cost of purchased power is lower than budget, COSA projections for the budget and actual increases were not as high as projected. Labor and overhead are also under budget YTD, but we anticipate these costs will get closer to budget as the year progresses. The Cooperative's equity ratio is just over 55%. Fall River generated \$8.4M from operations, \$5.5M was invested in plant and materials and just under \$2.5M of principal on long-term-debt was paid down. FR has spent 56% of the capital budget YTD which includes carryover items from last year. CEO Case noted the Capital Budget timeline used to line up with fiscal year end but as Fall River has invested in larger multi-year projects and supply chain delays for large equipment, several capital budget items are carried forward once approved and remain on the capital budget until completed.

## COOPERATIVE BUSINESS

### FALL RIVER BYLAW PROPOSED CHANGE – BALLOT LANGUAGE

CEO Case reviewed the updated verbiage changes to the ballot language for the proposed 2026 FR Bylaw change as discussed at the August board meeting. The Board had a robust discussion.

**Director Behrens made a motion to approve the Proposed Bylaw Change Ballot Language as presented. Vice President Stiehl seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

## FALL RIVER ENTERPRISE (PROPANE) SHAREHOLDER EXPECTATIONS

The Board reviewed the proposed FR Propane shareholder expectations with suggested changes as discussed at the previous board meeting. No additional changes were made.

**Secretary/Treasurer Keay made a motion to approve the Fall River Enterprise Shareholder Expectations as presented. Director Behrens seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

## FALL RIVER'S COOPERATIVE DIFFERENCE MEMBER SURVEY RESULTS

The Cooperative Difference Member Survey was recently conducted to measure member satisfaction and engagement. FR achieved an American Customer Satisfaction Index (ACSI) score of 80, which reflects strong member satisfaction and is above the national average for electric cooperatives. Survey results are used to evaluate cooperative performance, identify areas for improvement, and guide future strategic initiatives. CEO Case highlighted survey results and member comments, noting areas of focus going forward, and complimenting staff for a job well done.

## PRELIMINARY BOARD BUDGET

The preliminary board budget was included in the board packet. The Board discussed the importance of value to the owner/member, engagement, and the upcoming power supply decision. President Crowther noted the importance of cost awareness to the FR owner/members.

CEO Case suggested the FR budget review take place in November to allow the Engineering and Operations Committee time to review the four-year construction work plan. Once reviewed and approved, the capital budget will be incorporated into the 2026 capital budget. The Board concurred.

## PROPOSED BOARD MEETING SCHEDULE FOR 2026

The Board discussed and suggested changes to the proposed 2026 meeting dates in November and December. Due to some voiced concerns of potential date conflicts, it was determined that the Board will also revisit the 2026 board meeting schedule in the future with possible additional changes once other organization schedules and meeting dates are set.

**Director Robson made a motion to approve the Proposed Board Meeting Schedule for 2026 with changes as discussed. Vice President Stiehl seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

## NRECA 401(K) RESOLUTION

**Director Robson made a motion to approve the NRECA 401(k) Resolution as presented. Director Behrens seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

## FALL RIVER WILDFIRE MITIGATION PLAN

### EXECUTIVE SUMMARY OF PUBLIC MEETINGS & COMMENTS

CEO Case provided a summary of FR efforts and resources regarding wildfire risks.

#### **Holistic and Evolving Wildfire Mitigation Plan**

- The plan is treated as a “living document” reviewed regularly to reflect evolving regulations, operational insights, and technological advancements. The plan outlines a comprehensive strategy centered on minimizing risks, increasing resiliency, training, weather monitoring, and proactive steps to reduce risk in extreme weather events.
- The plan has been reviewed by the USFS, BLM, and other associated agencies.
- The plan is available on the FR Electric website.

#### **Community Involvement**

- The Plan has been widely advertised to the communities we serve. Legal notice and 30-day public comment period were provided in newspapers and newsletters, billing statements, social media, as well as the Fall River website.
- Public feedback meetings were held in August at each district office. Feedback was encouraged and has been gathered from all meetings and other communications, reviewed, and taken into consideration.
- Key topics discussed focused on:
  - Wildfire Mitigation Strategies
  - Infrastructure Upgrades
  - Emergency Coordination
  - Public Outreach and Education
  - Grant and Partnership Opportunities

#### **Wildfire Plan Updates**

Recommended changes to the WMP that have been recommended are under review.

### PROPOSED CHANGES TO WILDFIRE MITIGATION PLAN

CEO Case reviewed the proposed changes to the Wildfire Mitigation Plan. The Board discussed guidelines, processes, and industry standards. A motion was made to approve the staff recommended changes under the Restoration of Services section as discussed along with minor grammatical changes.

**Director Robson made a motion to approve the Proposed Changes to FR's Wildfire Mitigation Plan as discussed. Secretary/Treasurer Keay seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

## MIDWAY SUBSTATION PROGRESS

**SUMMARY OF SITE PERMITTING PROGRESS**  
Included in the board packet.

**PROPOSED MIDWAY SUBSTATION & FEEDER PROJECT COSTS**  
CEO Case and Engineering Manager Dave Peterson reviewed the estimated costs for the proposed Midway Substation and Feeder Project. The estimate of \$3,858,841 plus a 10% contingency was recommended by staff for the first and second phase of the project. CEO Case noted the 5MW of power this substation will provide is essential to maintain future reliability as new service growth continues and energy needs increase.

**Director Behrens made a motion to approve the Proposed Midway Substation & Feeder Project budget as presented. Director Lindstedt seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

**FALL RIVER HISTORY – THE EARLY YEARS WY GENERATOR**  
Included in the board packet.

## COOPERATIVE REPORTS

Director Schmier reported on NWPPA updates and meetings. He will attend the PNCG Annual Meeting next month.

Secretary Keay reported on the FR Propane meeting he attended.

Director Markegard reported on the WREA meeting he attended.

Director Behrens reported on the ICUA meetings he attended and the upcoming MECA Annual Meeting and NRECA Region 7&9 Meetings he will attend.

Vice President Stiehl reported on the PPC and MECA meetings she attended as well as the upcoming MECA Annual Meeting and NRECA Region 7&9 Meetings she will attend.

President Crowther reported on industry related news.

## CONSENT AGENDA

Board and CEO expense reports, New Memberships, Purchase of Power Agreements, Check Report, and 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 as discussed.**

**Director Behrens seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

#### EXECUTIVE SESSION

**Director Behrens made a motion to go into Executive Session at 1:26 p.m. Director Robson seconded the motion.** A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE.

**Director Behrens made a motion to go out of Executive Session at 3:00 p.m. Vice President Stiehl seconded the motion. A voice vote was taken; THE MOTION CARRIED BY UNANIMOUS VOTE**

#### MANAGEMENT DISCUSSION ITEMS

##### FALL RIVER GRANT UPDATES-

###### WRAPPING TRANSMISSION POLES AND FRANSEN MILL OH TO UG PROJECT

CEO Case noted things are moving forward on the Fransen Mill project. He highlighted the grant requirements for the transmission pole project, specifically the requirement of acquiring a mesh product that is entirely made in the U.S.A. Staff is working on a solution however it has been challenging to source and may delay the completion of the project.

###### ACKNOWLEDGEMENT OF ADANCEMENT FOR NEW GRANT APPLICATIONS

CEO Case stated the Resiliency Grant review is moving forward and the final award status is subject to DOE final approval. Case will keep the Board updated on the progress and outcome.

###### GRANT SUMMARY

Included in the board packet.

##### FALL RIVER HELPING HANDS BOARD ORIENTATION

CEO Case noted changes to the Helping Hands board. Fall River has used Fall River Helping Hands as a training ground for staff. Roz Preston, Kaylene Schultz, Clint Washburn and Missy Olson have all served at least three years on this board and have enhanced the work being done in this Fall River Electric wholly owned organization. The outgoing board members are Roz Preston who served as President, Kaylene Schultz as Vice President, and Clint Washburn served as our Secretary/Treasurer. New board members that were welcomed Darin Hansen, Nina Eidinger, Mindy Clinton, David Goebel and Shelly Phelps. Doug Schmier and Bryan Case will continue serving on the Helping Hands board. The new board has elected Mindy Clinton as President, Darin Hansen as Vice President and Shelly Phelps as the Secretary/Treasurer. The board orientation power point which provides an overview of the organization and prepares the

new board members to serve effectively in their new duties as board members was included in the FR Electric Board packet.

#### **SURPLUS SALE OF EQUIPMENT**

CEO Case stated the surplus sale of FR equipment will be advertised in October and the closing bid date will be October 17<sup>th</sup>. He noted that some of the big equipment items listed for sale will require a minimum bid.

#### **HYDRO FACILITIES UPDATE**

Island Park, Chester, and Buffalo generated a total of 1,405,510 kWh in August. This amounts to 4.2% of all the kWh billed by PNGC in August and 4.3% of all kWh sold and used by Fall River in August.

Felt Hydro produced 1,714,361 kWh in August. When this is included with Island Park, Chester, and Buffalo, it amounts to 9.2% of all the kWh billed by PNGC in August and 9.6% of all kWh sold and used by Fall River in August.

#### **ISLAND PARK**

Island Park hydro produced 549,967 kWh during the month of August.

#### **BUFFALO**

Buffalo hydro generated 149,803 kWh during the month of August.

#### **FELT**

Felt hydro produced 1,714,361 kWh during the month of August.

#### **CHESTER**

Chester Hydro produced 705,740 kWh in the month of August.

#### **DONATIONS**

Included in the board packet.

#### **FALL RIVER'S MANAGEMENT REPORT**

Included in the board packet.

#### **REPORTS BOARD COMMITTEES, MEETINGS, AND MEMBER COMMENTS**

##### **EXECUTIVE COMMITTEE**

Nothing to report.

##### **ADMINISTRATIVE COMMITTEE**

Nothing to report.

#### ENGINEERING AND OPERATIONS COMMITTEE

Chairman Robson reported the committee will meet in October at 9 a.m.

#### FINANCE COMMITTEE

Chairman Lindstedt noted at a future date this year an auditor RFP discussion will occur.

#### POLICY COMMITTEE

Chairman Keay noted the Committee will meet next year.

#### ATTORNEY REPORT

Attorney Rigby reported on updates to industry litigation, water rights, and other pertinent topics.

#### 2025 CALENDAR

It was noted the NRECA Region 7&9 meeting dates in October were omitted from the calendar. The calendar was included on the board agenda.

#### ADJOURNMENT

**Vice President Stiehl made a motion to adjourn the meeting at 3:08 p.m. Director Robson seconded the motion. THE MOTION CARRIED BY UNANIMOUS CONSENT.**

DATE APPROVED: October 28, 2025

  
Secretary Jeff Keay