

**MINUTES OF THE
MANITOWOC PUBLIC UTILITIES COMMISSION MEETING
TUESDAY, MAY 13, 2025**

The scheduled meeting of the Manitowoc Public Utilities Commission was called to order by President Allie at 10:30 a.m. on Tuesday, May 13, 2025. In attendance were Commissioners Diedrich, Hornung, McMeans, Nickels, Roberts, and Sitkiewitz. Also present were Rob Michaelson, Tiffany Myers, Cindy Carter, Jeremy Fischer, Andy Onesti, and Carissa Grimm - MPU; Troy Adams - General Manager; and Attorney Andrew Steimle - Steimle Birschbach, LLC.

CALL MEETING TO ORDER: Annual Governance Agenda distributed.

OPEN FORUM: None

MINUTES: The Minutes from the Regular Session Meeting on April 14, 2025 were presented for approval.

APPROVAL OF CLAIMS: Claims List dated April 29, 2025; Claims List dated May 13, 2025; and Wires dated May 7, 2025 were presented for approval.

FINANCIAL REPORTS FOR MARCH 2025: The financial reports for March 2025 were previously distributed to the Commission for review and discussion.

GLU FINANCIAL RISK MANAGEMENT POLICY REQUIREMENTS FOR MPU: In accordance with the Great Lakes Utilities Financial Risk Management Policy audited financial statements are required as documentation of the Member's ability to produce sufficient revenues to support its commitments to GLU and an Affidavit attesting to member's maintenance of adequate levels of cash at all times during the previous year to meet the Operating Reserve Requirement under the Long-Term Power Supply Contract.

2024 ELECTRIC DISTRIBUTION RELIABILITY: The 2024 electric distribution reliability performance data was presented. MPU uses APPA eReliability Tracker software to trend reliability performance to IEEE standard 1366, "Guide for Electric Power Distribution Reliability Indices". For 2024, MPU SAIDI was 29 minutes, CAIDI was 98 minutes, and SAIFI was .30. The APPA benchmarks any utility with a SAIDI of less than 80 minutes as "an exceptional service provider." MPU continues to be recognized by the APPA "for significantly outperforming the electric industry national average" as reported by the Energy Information Administration (EIA).

2024 PSCW RENEWABLE ENERGY PORTFOLIO: The Renewable Portfolio Standard (RPS) energy report filed with the PSCW was distributed for review. Wisconsin law currently requires MPU to generate 9.19% of our annual retail sales from renewable sources. MPU has met the requirements and has reserve credits available.

QUOTATIONS/BIDS: Transportation Services.

MOTION: A Motion was made by Commissioner Diedrich and seconded by Commissioner Sitkiewitz to approve the Regular Session Minutes from April 14, 2025; Claims List dated

April 29, 2025 check nos. 107843 through 107975 totaling \$1,588,112.83; Claims List dated May 13, 2025, 2024 check nos. 107977 through 107105 totaling \$1,860,631.72; Wire Transfers dated through May 7, 2025 totaling \$3,766,880.78; the affidavit for the GLU Risk Management Policy Requirements for MPU; to place on file the Financial Reports for March 2025, the 2024 Electric Distribution Reliability, the 2024 PSCW Renewable Energy Portfolio; and to approve the quotation as follows: Transportation Services - various amounts per ton based on contract - Shenian Trucking. Motion carried unanimously.

CORPORATE KEY PERFORMANCE INDICATOR'S (KPI): Consistent with the Commission Policy - R2 - Corporate Goals, the first quarter data was presented to commission. A dashboard was developed to present the current state of the goals compared to year-end goals established in the policy and associated with the Commission approved Business Plan. Discussion occurred regarding the Employee Engagement Key Performance Indicator. The consensus was to direct the newly created Policy Oversight Committee to review the corporate goals policy along with the employee engagement metrics and revise as necessary.

ELECTRIC RATE CASE: MPU intends to submit a request for an electric rate increase of 9.2% in May 2025, effective no sooner than January 1, 2026. There were many drivers contributing to the need for a rate increase including rising transmission costs, labor costs, and adjusting the depreciation of the power plant to the authorized amounts, which had been reduced by 75% in a previous rate decrease before efforts were in place to refuel the boilers. While MPU rates will remain competitive, this increase was anticipated while we continue to invest in our power plant to remain a generating utility into the foreseeable future.

MOTION: A Motion was made by Commissioner Hornung and seconded by Commissioner McMeans to approve filing the request for the electric rate increase with the PSCW. Motion carried unanimously.

Tiffany Myers left the meeting at 11:11 a.m.

CONVENE MEETING TO CLOSED SESSION: Notice had been previously given that Manitowoc Public Utilities Commission will adjourn into a closed session during the May 13, 2025 meeting pursuant to Section 19.85(1)(e) to discuss the approval of the minutes of the April 14, 2025 Closed Session Meeting and Manitowoc Refuel Renewable Project.

MOTION: A Motion to convene in closed session was made by Commissioner McMeans and seconded by Commissioner Sitkiewitz. Motion carried unanimously. Accordingly, the Commission convened in closed session at 11:12 a.m.

The meeting was reconvened to open session at 11:34 a.m.

APPROVAL OF ITEMS FROM CLOSED SESSION:

MOTION: A Motion was made by Commissioner Sitkiewitz and seconded by Commissioner McMeans to approve the amended and restated operating agreement between MPU and

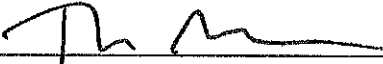
HB Pellets, LLC and naming Commissioner David Diedrich as Board Chair of the LLC. Motion carried unanimously.

GENERAL MANAGER'S REPORT: The report was distributed for review. A brief discussion was held on the term sheet being created for the Kossuth Sanitary District.


Alex Allie left the meeting at 11:37 a.m.

NEXT MEETING: Monday, June 16, 2025 at 4:00 p.m.

ADJOURN: A Motion was made to adjourn the meeting by Commissioner Sitkiewitz. Meeting adjourned at 11:48 a.m.



Approved: Troy Adams, General Manager



Approved: Dan Hornung, Secretary