

**MINUTES OF THE
MANITOWOC PUBLIC UTILITIES COMMISSION MEETING
MONDAY, MARCH 9, 2026**

The scheduled meeting of the Manitowoc Public Utilities Commission was called to order by President McMeans at 4:00 p.m. on Monday, March 9, 2026. In attendance were Commissioners Allie, Diedrich, Hornung, McMeans, Nickels, Roberts, and Sitkiewitz. Also present were Brandon Hall and Craig Elder - Chlupp & Hall Group/Baird (via Teams); Bob Bouril, Cindy Carter, Jeremy Fischer, Andrew Steimle, and Carissa Grimm - MPU; and Troy Adams - MPU CEO & General Manager.

CALL MEETING TO ORDER: Annual Governance Agenda distributed.

OPEN FORUM: None.

INVESTMENT REPORT PRESENTATION: President McMeans moved this item to the start of the meeting. Brandon Hall and Craig Elder reported positively on MPU's investment portfolio, highlighting solid financial performance. While acknowledging ongoing market volatility, they emphasized that MPU remains in a strong overall financial position.

Brandon Hall and Craig Elder left the meeting at 4:15 p.m.

RECOGNITION OF NATIONAL LINEWORKERS APPRECIATION DAY: National Lineworkers Appreciation Day will be held on April 18, 2026. On April 10, 2013, the U.S. Senate recognized a National Lineworker Appreciation Day and designated April 18, 2013 as a national holiday to acknowledge the contributions of the brave men and women who protect public safety. MPU's community-owned electric utility has played a significant role in the growth and prosperity of the immediate area and at the heart of that growth has been lineworkers. Our lineworkers have done such an excellent job "keeping the lights on" and should be recognized and appreciated for their commitment to the community.

MINUTES: The Minutes from the Regular Session Meeting on January 26, 2026 were presented for approval.

APPROVAL OF CLAIMS: Claims List dated February 10, 2026; Claims List dated February 24, 2026; Claims List dated March 10, 2026; and Wires dated March 4, 2026 were presented for approval.

MOTION: A Motion was made by Commissioner Diedrich and seconded by Commissioner Roberts to approve the Regular Session Minutes from January 26, 2026; Claims List dated February 10, 2026, check nos. 110380 through 110502 totaling \$1,209,311.81; Claims List dated February 24, 2026 check nos. 110503 through 110613 totaling \$1,665,061.29; Claims List dated March 10, 2026 check nos. 110614 through 110753 totaling \$1,412,690.08; Wire Transfers dated through March 4, 2026 totaling \$8,996,822.00. Motion carried unanimously.

CORPORATE KEY PERFORMANCE INDICATOR'S (KPI): Consistent with the Commission Policy - R2 - Corporate Goals, the 2025 data was presented to commission. The data reflected unaudited figures and will be brought back for formal filing following the completion of the final audit.

Bob Bouril left the meeting at 4:16 p.m.

CONVENE MEETING TO CLOSED SESSION: Notice had been previously given that Manitowoc Public Utilities Commission will adjourn into a closed session during the March 9, 2026 meeting pursuant to Section 19.85(1)(e) to discuss the approval of the minutes of the January 26, 2026 Closed Session Meeting, HB Pellets Update, and GLU Comfort Resolution.

MOTION: A Motion to convene in closed session was made by Commissioner Diedrich and seconded by Commissioner Sitkiewitz. Motion carried unanimously. Accordingly, the Commission convened in closed session at 4:17 p.m.

The meeting was reconvened to open session at 4:33 p.m.

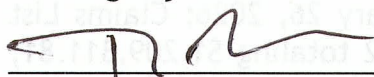
APPROVAL OF ITEMS FROM CLOSED SESSION: None

CEO & GENERAL MANAGER'S REPORT: The report was distributed for review. A brief discussion was held regarding a recent denial received from the WDNR in regards to utilizing Principal Forgiveness funding for a proposed change order to street restoration pricing. Original street restoration pricing provided as part of all 2024 LSL projects was increased in late July 2025 by the City of Manitowoc. The City is the sole provider for street restoration to Contractors. The change in pricing affects the margins of profit each LSL Contractor accrues from LSL replacements. MPU will coordinate a meeting with City to discuss solutions. The Key Accounts Breakfast is scheduled for April 8, 2026.

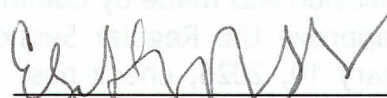
APPA LEGISLATIVE RALLY RECAP: The attendees provided an update on the activities while in Washington, DC in February for the APPA Legislative Rally. Meetings were held with Wisconsin congressional representatives and their staff to discuss MPU's Refuel Renewable initiative and other key energy priorities. Follow-up action items are underway, including scheduling discussions with the U.S. Department of Energy.

NEXT MEETING: Monday, April 13, 2026 at 4:00 p.m.

ADJOURN: A Motion was made to adjourn the meeting by Commissioner Hornung. Meeting adjourned at 4:49 p.m.



Approved: Troy Adams, CEO & General Manager



Approved: Elizabeth Roberts, Secretary