BOARD OF DIRECTORS

WEDNESDAY, DECEMBER 17, 2025
10:15 A.M.
(Or immediately following the GLU Rate Stabilization Project Committee Meeting)

MARSHFIELD UTILITIES
2000 S. CENTRAL AVE, MARSHFIELD, WI

VIA MICROSOFT TEAMS

AGENDA

1. CALL MEETING TO ORDER

2. NOTICE IS HEREBY GIVEN THAT THE ABOVE GOVERNMENTAL BODY MAY ADJOURN INTO A CLOSED SESSION DURING THE MEETING AS AUTHORIZED BY SECTION 19.85(1)(E) OF WISCONSIN STATE STATUTES, WHICH AUTHORIZES THE GOVERNMENTAL BODY TO CONVENE TO A CLOSED SESSION FOR THE PURPOSE OF DELIBERATING OR NEGOTIATING THE PURCHASE OF PUBLIC PROPERTY, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION. THE SPECIFIC SUBJECT MATTER TO BE CONSIDERED IN THE CLOSED SESSION IS THE FOLLOWING:
   - APPROVAL OF MEETING MINUTES FOR CLOSED SESSION MEETING DATED NOVEMBER 19, 2025
   - GLU/MARSHFIELD GENERATION PROJECT (NOTE THAT FOR PURPOSES OF THIS DISCUSSION MEMBERS OF THE EAST AND WEST POWER SUPPLY PROJECT COMMITTEES WILL ALSO BE PRESENT AND DELIBERATING OVER PROJECT COMMITTEE ISSUES).
   - BTM SOLAR PROPOSAL

3. RECONVENE TO OPEN SESSION PER WI STATUTE 19.85(2) TO TAKE APPROPRIATE ACTION, IF REQUIRED, ON CLOSED SESSION MATTERS.

4. APPROVAL OF MEETING MINUTES FOR REGULAR SESSION MEETING DATED NOVEMBER 19, 2025

5. REPORT AND RECOMMENDATION OF THE EAST POWER SUPPLY PROJECT COMMITTEE

6. REPORT AND RECOMMENDATION OF THE WEST POWER SUPPLY PROJECT COMMITTEE

7. REPORT AND RECOMMENDATION OF THE RATE STABILIZATION PROJECT COMMITTEE

8. GLU/MARSHFIELD GENERATION UPDATE

9. BTM SOLAR PROJECT UPDATE

10. MANAGEMENT SERVICES & MANAGING DIRECTOR ANNUAL REVIEW

11. PARALLEL GENERATION

12. ADMINISTRATIVE ISSUES
    – Managing Director Report
    – Financial Reports for October 2025

13. COMMUNITY UPDATE

14. NEXT MEETING: Wednesday, January 28, 2025 at 1 p.m. at Marshfield Utilities, prior to the GLU Strategic Planning Meeting (1/28-1/29).

15. ADJOURN