

Advisory Board Meeting Minutes Clean Sustainable Energy Authority



Held March 18, 2026, at 8:30 a.m.

Bank of North Dakota, 1200 Memorial Highway, Bismarck, ND, and TEAMS

PRESENT: Voting and Non-Voting CSEA members, North Dakota Industrial Commission employees, and Bank of North Dakota employees:

- Rep. Glenn Bosch, Chair
- Sen. Dale Patten
- Chris Friez (online)
- Terry Goerger (online)
- Kathy Neset (online)
- Mac McLennan
- Rachel Retterath
- Dave Glatt
- Justin Kringstad
- Tom Oakland
- Claire Vigesaa
- Nathan Anderson
- Duane Pool for Reice Haase
- Jordan Kannianen
- Carmen Devney
- Don Morgan
- Kelvin Hullet
- Courtney Heiser

Also Present: Carlee McLeod and Stacey Dahl, Minnkota Power Cooperative; Chris Schilken, ND Department of Commerce; Joey Harris, Bismarck Tribune; Greg Smith and Jim Bougalis, Scranton Holding Company; Mark Lyman, Minot Area Chamber EDC; Jonathan Fortner, Lignite Energy Council; Thomas McCarthy, Reliant Carbon Capture; Jacy Schafer, ND Governor's Office.

Also Present Online: David Greeson, George Golubovich, Kevin Kelly, Kayla Lemieux, Ron Ness. Not all persons online were known and/or identified on Microsoft TEAMS.

Rep. Glenn Bosch called the meeting of the Clean Sustainable Energy Authority (CSEA) Advisory Board Meeting to order at 8:32 a.m. A quorum was present.

Rep. Glenn Bosch stated there would be this change to the Agenda: North American Iron requested to share confidential information related to its "Green" Pig Iron Production Facility project update, and that information will be shared in an Executive Session.

Rep. Glenn Bosch asked members to consider the Jan. 29, 2026, CSEA meeting minutes from Grant Round 6, and requested a motion to approve.

A motion was made by Ms. Rachel Retterath and seconded by Mr. Terry Goerger to approve Jan. 29, 2026, CSEA Meeting Minutes. The motion carried unanimously.

The next item of business was a report on CSEA project “Green” Pig Iron, which has been completed. The Advisory Council had asked Mr. Jim Bougalis, founder and CEO of North American Iron, to explain how this project benefited the industry and the State of North Dakota, and if commercialization was achievable.

Mr. Bougalis reported the steel industry in America makes about 100 million tons of steel annually. About 20 percent comes from Minnesota, and the rest comes from scrap feedstock domestically. In the United States, we import about 30 million tons of steel and 20 million tons of iron. In Minnesota, there is an iron ore supply to “feed” the country. Zero pig iron is made domestically for use. North American Iron will be the first and only domestic merchant pig iron producer in the country, and the first and only iron manufacturing facility in the world. That is why this project is important; we are getting our pig iron from other countries now.

This project runs predominantly on natural gas, so it has lower-carbon emissions, thus, making it a “green” project. It will have its own power plant that will be gas-powered and not utilize the power grid.

The project takes natural gas and extracts the hydrogen, which is used in the steel-making process. The remaining carbon in that natural gas, that process of that separation converts the carbon into CO₂, which can be sequestered or used in enhanced oil recovery. North American Iron worked with EERC to identify the pore space for sequestration.

Minot, North Dakota, was chosen as the site because of availability of land, natural gas supply and pipeline infrastructure, skilled workforce, access to the railroad, and proximity to North American Iron’s site in Minnesota.

Mr. Bougalis reported the permitting process will be completed in 2026 and pipeline development is progressing; the project is on schedule to begin construction in 2029. He noted some key partners affiliated with the project.

Mr. Bougalis answered questions about industry competition, the permitting process, water use, the power plant North American Iron intends to build, and how the project will remain off the grid. He also addressed how the coal and oil industries may benefit. The goal is for X to be a zero-waste project.

Mr. Bougalis stated he would share more about CSEA’s investment in the project in Executive Session.

Next on the agenda was a report on Project Tundra, given by Mac McLennon (title). Minnkota has a \$350 million grant from the Department of Energy and a \$250 million loan from CSEA. In October 2025, Minnkota requested a loan extension from the CSEA Board, and it was approved through March 31, 2026. Minnkota is requesting another loan extension due to changes in scope and partners.

Mr. McClennan stated project challenges included the current Administration's view on CO₂, inflation and construction costs, a limited build cycle in North Dakota due to weather. He says Minnkota is requesting another extension to have more time to research changes in technology and partners to find a cost-savings. Mr. McClennan said specifics were to be considered confidential and would be shared in Executive Session.

Rep. Glenn Bosch asked the members if they were ready for Executive Session and requested for a motion to be made.

A motion was made by Sen. Dale Patton and seconded by Ms. Rachel Retterath that under the authority of the N.D.C.C. 54-63.1-06 and 44-04-19.2.1 that the Clean Sustainable Authority Advisory Board enter into Executive Session for the purpose of considering Clean Sustainable Energy confidential information.

On a roll call vote Rep. Glenn Bosch, Sen. Dale Patten, Chris Friez, Terry Goerger, Kathy Neset, Mac McLennan, and Rachel Retterath voted aye. The motion carried unanimously.

Rep. Bosch stated that the Clean Sustainable Energy Authority Advisory Board is entering into Executive Session to discuss confidential information. He stated that only CSEA members and ND Industrial Commission staff will be present during Executive Session. Any formal action will be taken in Open Session. Rep. Bosch reminded those present that the discussion must be limited to the announced purpose, which is projected to last one hour.

Executive Session began at 9 a.m.

The Meeting Closed to the Public for Executive Session Pursuant to NDCC 54-63.1-06 and 44-04-19.2.1.

Executive Session concluded and Open Session resumed at 10:45 a.m.

Rep. Bosch stated only confidential items listed on the agenda were discussed during Closed Session and no formal action was taken.

Rep. Bosch stated a robust conversation was held and asked the Board for thoughts and comments.

A motion was made by Ms. Rachel Retterath and seconded by Mr. Terry Goerger to allow an extension of time for Minnkota Power Cooperative to revise its application, to be due Sept. 15, 2026.

On a roll call vote Rep. Glenn Bosch voted no. Mac McLennan abstained from voting. Sen. Dale Patten, Chris Friez, Terry Goerger, Kathy Neset, and Rachel Retterath voted aye. The motion carried.

In other business, Rep. Bosch stated the CSEA Advisory Board would meet again this fall. The date will be set pending receipt of revised information received from Minnkota Power Cooperative.

With no further business, the meeting was adjourned at 10:47 a.m.



Rep. Glenn Bosch, Co-Chairman



Sen. Dale Patten, Co-Chairman