



Paul Bunyan
COMMUNICATIONS®

ANNUAL REPORT

2025



CONNECTING THE NORTH.
EMPOWERING COMMUNITIES.



RELIABLE
CONNECTIONS



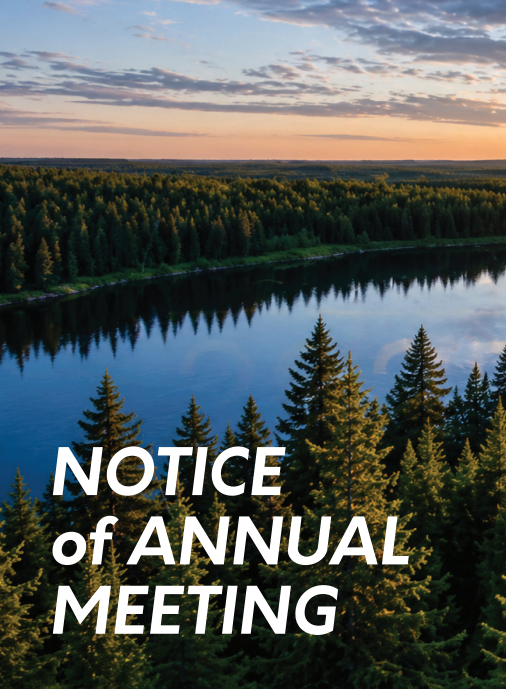
STRONG
COMMUNITIES



LOCAL
COMMITMENT



FIBER
FUTURE



NOTICE of ANNUAL MEETING

70th Annual Meeting of Paul
Bunyan Rural Telephone
Cooperative

Wednesday, May 20, 2026
Sanford Center
Bemidji, Minnesota

Business Meeting 3:30 pm

FINANCIAL REPORT

Craig Boyer,
Chief Financial Officer

OPERATING REPORTS

Randy Frisk,
Board President

Chad Bullock,
CEO & General Manager

MINUTES FROM THE 69TH PAUL BUNYAN RURAL TELEPHONE COOPERATIVE ANNUAL MEETING

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The meeting was called to order at 3:30 p.m. by Director Randy Frisk who presided as Chairperson throughout the meeting. Director Frisk introduced the current board of directors as well as special guests in attendance including Shelly Geerdes from Pinnacle Marketing Group, former CEO Gary Johnson, Scott Turn from Bemidji Area Chamber of Commerce, Lloyd Knutson from Cooperative Development, Jon Loeffen from West Central Telephone, Ryan Baer, Tiffany Paine, and Anne Kehoe from Security Bank USA.

A quorum was present with 60 members in attendance.

Reverend Genelle Netland, Associate to the Bishop Northwestern Minnesota Synod, gave the invocation.

Director Bruce Campbell acted as Secretary throughout the meeting. A motion was made, seconded and carried

to dispense with the reading of the official notice and proof of mailing.

A motion was made, seconded, and carried to dispense with the reading of the minutes of the last Annual Meeting and approve them as presented.

Director Randy Frisk presented the Report of the President.

The Annual Financial Report was given by Chief Financial Officer Craig Boyer.

The Manager's Report was given by CEO and General Manager Chad Bullock.

Director Randy Frisk called for unfinished business, there was none.

There was no new business.

There being no further business to come before the meeting, a motion was made, seconded and carried to adjourn.

2025 YEAR in REVIEW

Chad Bullock – CEO/General Manager

As we reflect on 2025, I am filled with pride in what our cooperative has accomplished together. This past year was defined by continued growth, investment in our communities, and a long-standing commitment to delivering a reliable, future-proof network to our region.

At the heart of everything we do is our mission, to serve our members with excellence while strengthening the communities we call home.

Expanding Access: Continued Membership Growth

In 2025, we completed several major broadband expansion projects, extending our all-fiber GigaZone® network to over **2,800 new locations** across rural areas of Itasca and St. Louis counties plus the cities of Bovey and Coleraine. Our commitment to closing the digital divide remains strong, and every new connection helps bring opportunity, education, and economic growth to our region.

Surviving the Storm – June 21, 2025

Our team demonstrated exceptional professionalism, hard work, and a strong member-first mindset throughout a demanding year. This was highlighted during the devastating June 21 storm. Straight-line winds exceeding 120 mph tore through the Bemidji and Cass Lake areas, causing widespread damage including at our cooperative headquarters. During and after the storm our staff and all-fiber optic network proved to be resilient. This is in

large part due to the relentless efforts of our staff and the foresight of placing our network underground decades ago. From restoring services to supporting our communities in a time of need, our team's commitment truly sets us apart. I am deeply grateful for our talented team and for the trust that you, our members, place in us every day.

Supporting Our Communities

It is a core philosophy to our cooperative that we support the communities we serve. Our success is measured not only in growth, but in the strength of our communities. Through local partnerships and support for area organizations, we work to make a positive impact throughout our service area.

Financially, 2025 was another strong year. Careful stewardship and strategic planning allowed us to continue investment in our network and technologies while continuing to deliver advanced broadband & technology services at a value to our members. This continued financial stability positions us well for the future as we navigate an ever-evolving technology landscape.

Looking ahead, we remain focused on innovation, reliability, and service excellence. The demand for high-speed reliable connectivity will only continue to grow, and we are committed

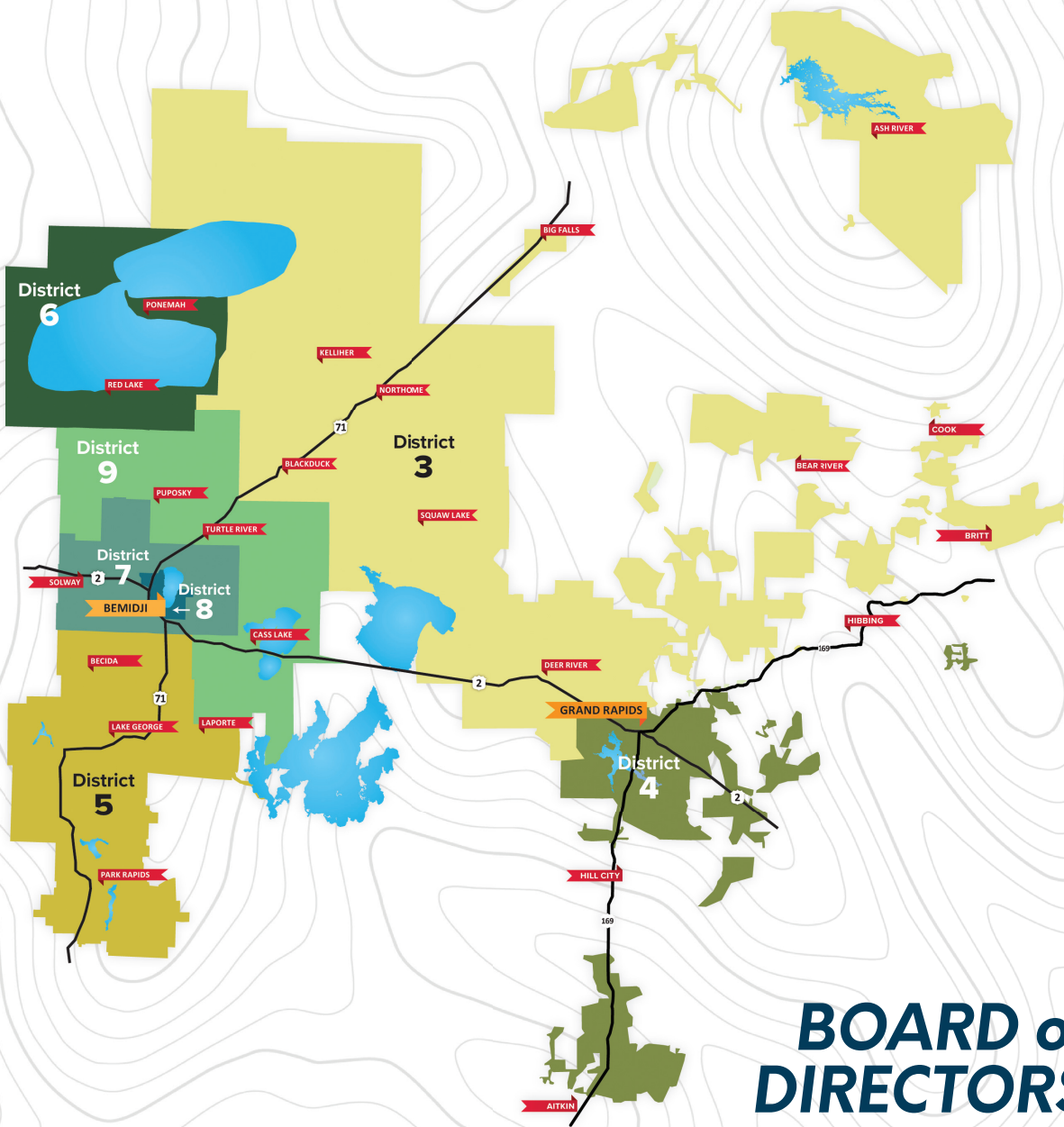


to staying ahead of that demand while maintaining the personal service and local focus that define our cooperative.

On behalf of the Board of Directors and our entire team, thank you for your continued support and your membership. It is an honor to serve you.

A handwritten signature in black ink, appearing to read 'Chad Bullock'. The signature is fluid and cursive, written over a light gray background.

Chad Bullock
CEO/General Manager



BOARD of DIRECTORS



TRACY MISTIC-SCHAAR
District 3



BRIAN NICKLASON
District 4



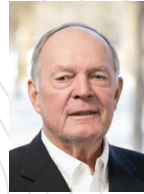
RANDY FRISK
PRESIDENT
District 5



GLENDAMARTIN
District 6



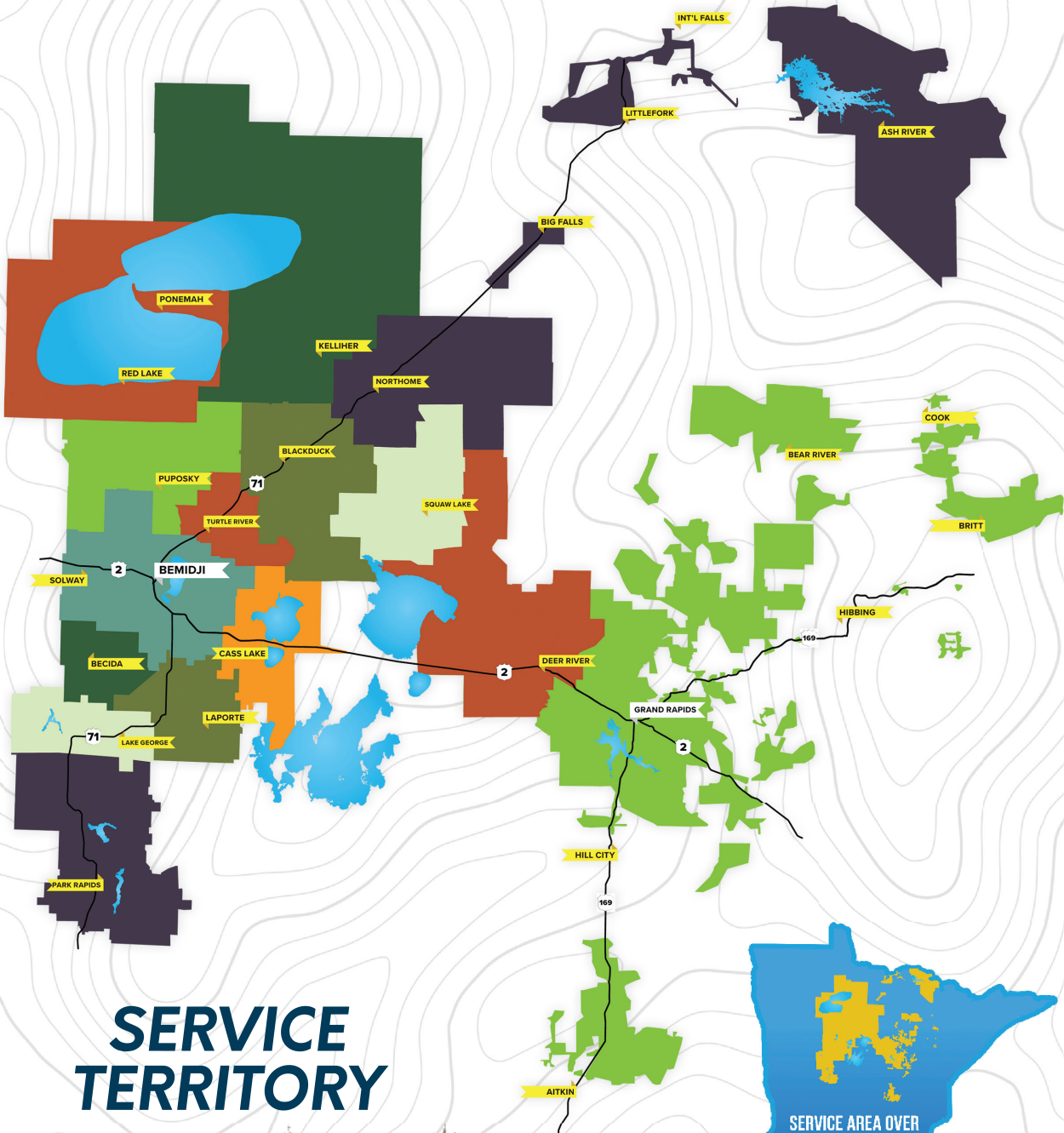
BRUCE CAMPBELL
SECRETARY
District 7



JIM SUTTON
VICE PRESIDENT
District 8



TIM HINS
TREASURER
District 9



SERVICE TERRITORY

SERVICE AREA OVER
5,700
 SQ. MILES



SCHOLARSHIP RECIPIENTS

Paul Bunyan Communications reinforces the importance of education by donating more than \$20,000 in scholarships to area high schools and post secondary institutions. We would like to congratulate all students who were awarded scholarships during the 2025 school year!

HIGH SCHOOLS

BEMIDJI

Jordan Pemberton
Tanner Whipple

DEER RIVER

Caleb Carlson
Hannah Hanson

LITTLEFORK/ BIG FALLS

Abigail Bishop

PARK RAPIDS

Kayla Grussing
Abby Runyan

BLACKDUCK

Rocky Cook
Kaelan Rockensock

GRAND RAPIDS

Alfred Necas
Rebekah Peterson

NORTHOME

Mariah Hanson
Caden Troy

RED LAKE

Mikell Hegstrom
Ashley Stately

BIGFORK

Dalton Johnson
Maddie Niemala

GREENWAY

Logan Steel
Alisha Stanley

MOUNTAIN IRON/ BUHL

Shay Busch

WALKER/HACKENSACK AKELEY

Katryn Smith
Payden Yeats

BUG-O-NAY-GE-SHIG

Angeles Wilson
Niiko Wind

INT'L FALLS

Brendyn Scholler
Torin Thompson

NORTH WOODS

Vincent Kajala
Lydia Trip

CASS LAKE/BENA

Judson Goss
Hunter Julin
Alexiah LaRose
Nevaeh Main
Iris Mondt
Nathan Villebrun

KELLIHER

Kooper Owen
Payton Neft

NASHWAUK/ KEEWATIN

Hunter Milstead
Katelyn Kinkel

LAPORTE

Kate Shadrick
Steven Brockman

POST SECONDARY SCHOOLS

BEMIDJI STATE UNIVERSITY

Vaida Blomquist
Matthew Congrave
Paige Marshall
Ethan Miller
Wyatt Parthun
Dylan Sluis
Isaac Zylka

MINNESOTA NORTH - ITASCA

Joseph Berg

NORTHWEST TECHNICAL COLLEGE

Chance Tolkinen

OAK HILLS CHRISTIAN COLLEGE

Caleb Beck

RED LAKE NATION COLLEGE

Mitchell Johnson Jr.

EMPLOYEES

CHIEF EXECUTIVE OFFICER & GENERAL MANAGER

Chad Bullock

CHIEF FINANCIAL OFFICER

Craig Boyer

CHIEF NETWORK OFFICER

Rob St. Clair

CHIEF OPERATING OFFICER

Christie Turn

CHIEF TECHNOLOGY OFFICER

Leo Anderson

NETWORK TECHNOLOGY MANAGER

Lisa Geerdes

NETWORK OPERATIONS MANAGER

Ryan Otting

ADMINISTRATIVE ASSISTANT

Kalsie Vanasse

DATA & VIDEO SERVICES

Josh Almendinger
David Anderson
April Azure
Ethan Bell
Brandon Bumgardner
Daniel Burdick



Kim Capra
Joey Carter
Nelson Castillo
David Castle
Jake Francisco
Samuel Freundschuh

Chris Fultz
Sarah Hart
John Harty
Grant Hicok
Aaron Huls
Garrett Johnson
Kristopher Kolkin
Russ Krook
Maria Kuechle
Jonathan Lundstrom



Dan Maloney
Roman Martushev
Crystal Mattfield
Jesse Mix
Wakinyan Moore
Nate Nolting
Isaiah Olson
Scott Reiser
Beau Seeger
Loren Scramstad
Ryan Speck
David Thomas
Stacy Trask
Aurora Vogt
Daniel Walden
Adam Washburn
Melissa Wehland
Marcus Winters
Samuel Wolkoff
Barb Zdenek

MAINTENANCE

Pat Dockendorf
Travis James
Chad Netland

ACCOUNTING

Jackie Bergerson
Jon Dancker
Karen Gaasvig
Patti Horazuk

Stephanie Karl
Brian Kührke
Brandon Odegard
Crystal Peterson
Chris Tangen
Bonnie Wichern

HUMAN RESOURCES

Heather Hanson
Jared Orgon
Amanda Sande
Ann Schroeder

ENGINEERING

Chris Battista
Vaida Blomquist
Tiffany Falk
Andy Fisher
Tonya Jaycox
Lorie Karas
Ryan Maher
Brian Mustonen
Matt Proulx
Jeffrey Schaper
Sharon Swanson
Ron Vold

CUSTOMER SERVICE

Jennifer Baker
Taylor Blooflat
Cherry Brands
Wendy Britton
Kirsten Bushnell
Amanda Davenport
Charlene Draper



Gracie Ellingson
Abbey Fox
Samantha Haugan
Mallory McCartney

Meghan McDonald
Cindy Nyhusmoen
Becky Olson
Noel Peck
Jaslyn Pemberton
Megan Pilecki
Tonya Place
Wanda Rieger
Terri Schaubhut
Jackye Severts
Kelsey Thompson
Brenda Williams

BILLING

Jennifer Deeds
Dawn Drotts
Tia Graham
Bobbi Sampson
Trey Volk

CENTRAL OFFICE

Daryl Bjerke
Chris Lucia
Mike Gregg
James Novak
Lane Skerik

DISPATCH

Deanna Black
Sarah Gillman
Stephanie Kavanagh
Craig Maas
Corina Pafko
Meggen Solheim
Ashley Tran
Alison Voss

OUTSIDE PLANT

Kent Aker
Chris Anderson
Tog Anderson
Jeremy Arlt
Ethan Beckman
Joe Best
Wendy Bittman
Jason Bowles
Brett Carlson
Kyle Christenson

Dwight Crandall
Tyler Fisher
Brett Folland
Randy Garrigan
Scott Geerdes
Ryan Hopke



Mark Howard
Thane Jansen
Ross Johnson
Tim Karas
Trent Larson
Jake Mechtel
Tadd McFarren
John Nistler
Mike Plotts
Kevin Preamble
Dusty Reul
Danny Samson
Mike Smith
Sean Stenberg
Gary Storlie
Travis Tyler
Brea Varda
Wayne Vredenburg

BUSINESS SOLUTIONS

Kari Gregg
Chuck Hildebrandt
Jake Lien
Cierra Reed
Megan Stolte
Daniel Thoben
Jen Tomlinson

MARKETING

Rosie Berg
Brian Bissonette
Bob Lindberg

BEMIDJI

1831 Anne St. NW
Bemidji, MN 56601
218.444.1234
888.586.3100

GRAND RAPIDS

510 SE 21st St.
Grand Rapids, MN 55744
218.999.1234
888.586.3100

PAULBUNYAN.NET

MISSION STATEMENT

Paul Bunyan Rural Telephone Cooperative is committed to meeting the needs and expectations of our members and other customers by providing quality innovative communications services.

We commit ourselves to caring, cooperation and respect in our relations with members, customers, employees and our communities.

We strive to enhance the quality of life in our service area by accepting a leadership role in rural communications and economic development projects.

We operate in the highest tradition of the cooperative philosophy, as stated in our by-laws, while providing for the financial well-being of the cooperative and its members.