

October 2022 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8:00 a.m. on Tuesday November 1, 2022 at the cooperative's headquarters in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the September 29, 2022 board meeting. Approval was also given to the consent agenda items of expense reports, new memberships, capital credit retirements to estates, disbursements and legal bills.

CEO Report: CEO Tim Thompson presented Strategic Quarterly Report for 3rd quarter of 2022. Thompson also presented on RESCO, MREA's list of legislative priorities for 2023, and discussed his recent opportunity to present at a Lion's Club meeting

Financial Report: The September 2022 financials were approved as presented.

Great River Energy (GRE): Director Mike Brasel provided an update with regard to the GRE board of directors. Tim Thompson provided an update on the GRE Member Manager Group, GRE rate increase and GRE's strategic plan for 2023-2024. The board took action to approve resolution (vote in favor of Prairie Island Energy, LLC Power Purchase Agreement). VP of Business Solutions Dylan Aafedt presented update on DSM controls.

Rate Changes: Kristi Robinson of Star Energy Services presented rate change information. The board took action to approve rate changes recommended by Kristi Robinson of Star Energy Services.

Policies: The board approved revisions to Policy 303 – Emergency Preparedness. The board approved revisions to Policy 309 – Meeting Room Facilities. The board approved revisions to Policy 702 – Employee Leave.

Lake Region Energy Services (LRES): The September 2022 financials were approved as presented.