

## June 2022 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8:00 a.m. on Thursday June 30, 2022 at the cooperative's headquarters in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the May 26, 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 provided the board with a recap of the annual meeting that took place on June 2. Discussed recent Coffee with the Co-op event. Provided a recap of the recent storms that have affected LREC's service territory and expressed appreciation for LREC line workers' commitment to safety. Highlighted Strategic Planning topics.

**2022 Annual Meeting update:** Mike Brasel ran uncontested and was re-elected by acclamation to serve as the Director for District 3. In District 6, nominees Charlie Blixt and Todd V. Bladow each received 216 votes, and as a result of a coin flip per the LREC bylaws, Charlie Blixt was determined to be the winner and was therefore elected to serve as the Director for District 6. Gary Olson ran uncontested and was elected by acclamation to serve as the Director for District 9.

**Reorganizational Meeting:** The board decided to combine the secretary and treasurer positions so that one director serves both Secretary and Treasurer. The board selected Tom Jennen to serve as Chairperson. The board selected Sid Wisness to serve as Vice-Chairperson. Kurt Krueger was elected to serve as Secretary/Treasurer.

**2023 District Meeting and Annual Meeting:** The board approved January 5, 2023 and January 6, 2023 as the 2023 District Meeting dates. The board approved April 13, 2023 as the 2023 Annual Meeting date.

**Financial Report:** The May 2022 financials were approved as presented. The LREC quarterly write-offs were approved.

**Policies:** The board approved changes to Policy 304 - Environmental; The board approved to eliminate Policy 307 - Petty Cash.

**Great River Energy (GRE):** Mike Brasel provided a GRE board of directors update. Tim Thompson provided an update on the GRE Member Manager Group.

**Lake Region Energy Services (LRES):** The May 2022 financials were approved as presented. The LRES quarterly write-offs were approved. Amelinda Hendrickx provided the board with a marketing update.