

## August 2019 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors met at 8 a.m. on Friday, August 23, 2019 at the cooperative headquarters in Pelican Rapids, MN. The Board of Directors approved the minutes of the July 25, 2019 board meeting. Approval was also given to the consent agenda items of expense statements, disbursements, new memberships, and capital credit retirements to estates.

**CEO Report:** CEO Tim Thompson, along with Directors Tom Jennen and Charles Kvare, met with Representative Mary Franson to discuss issues impacting rural electric cooperatives.

Thompson, Dan Husted, and Juhl Energy met with Governor Walz's Energy Policy Advisor Charles Sutton to discuss energy policy, renewables, and climate change. They also discussed the CIP program focused on conservation.

**Financial Report:** July 2019 financials were approved as presented. Revenue for the month was ahead of budget. Power cost and controllable expenses for July were under budget. The hybrid project generated 405,304 kWh from wind production and 25,368 kWh from solar production during the month.

**Meeting Review:** Directors Charles Kvare and Sid Wisness provided a recap of the Energy Issues Summit.

**Policy:** The board approved the changes made to Policy 718 – *Wage and Salary Administration* as presented with suggested changes.

**Presentation:** Tony Hoff, marketing manager for Survey and Ballots Systems, video conferenced into the board meeting to give a presentation on secure election management services that enhance election quality and results. Survey and Ballots Systems specializes in online voting and paper balloting, as well as onsite assistance at the annual meeting.

**Lake Region Energy Services:** The income statement/balance sheet for July 2019 was approved. The board reviewed the 2019 natural gas income statement forecast. A decision was made to grant authority to CEO Tim Thompson and Dan Husted as commissioners for the natural gas business.

**Great River Energy (GRE):** Board Member Denny Tollefson reported on GRE's most recent board meeting. Tollefson was appointed to the transmission committee. Joyce Valley will be the guest director in October. CEO Tim Thompson reported on the member managers meeting.