

July 2023 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 1:30 p.m. on Thursday, July 27, 2023, at the cooperative's headquarters in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the June 29, 2023, board meeting. Approval was also given to the consent agenda items of new memberships, capital credit retirements to estates, disbursements, and legal fees.

CEO Report: CEO Tim Thompson provided CEO Quarterly Report for the second Quarter of 2023, and highlighted goals being met.

Financial Report: The June 2023 financials were approved as presented. The Board of Directors took action to approve Brady Martz & Associates, P.C. for audit (for years 2023-2025).

Great River Energy (GRE): LREC Director Mike Brasel provided an update regarding the GRE board of director and reported on the GRE strategic planning session that took place earlier in the month. Tim Thompson provided a GRE Member Manager Group (MMG) meeting update.

Lake Region Energy Services (LRES): The June 2023 financials were approved as presented.