

April 2024 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8 am on Thursday, April 25, 2024, at Lake Region Electric Headquarters located in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the March 28, 2024, 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 a recap of the 2024 LREC Annual Meeting. Thompson presented to the Board his First Quarter Report for 2024.

The Board reached the following consensus: Jan. 9 and 10, 2025 for district meetings; and April 10 or 24, 2025 will be the annual meeting date, other dates were discussed, and the availability of Life Church was taken into consideration.

Current slate of directors, specifically Tom Jennen as Chair, Kurt Krueger as Vice Chair and Cecil "Bud" Hensel as Secretary/Treasurer were approved.

Financial Report: The Board approved the March 2024 financials as presented.

Lake Region Energy Services (LRES): The Board approved the March 2024 financials as presented. CFO Amanda Fuller presented the final 2024 LRES Budget to the Board. The Board approved the 2024 LRES Budget as presented.

Great River Energy (GRE): Director Mike Brasel provided the GRE board meeting update. CEO Tim Thompson provided a GRE Member Manager Group (MMG) update.