

February 2025 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8:18 a.m. on Thursday, Feb. 27, 2025 at the LREC main office in Pelican Rapids. The Board approved the minutes of the January 30 Board meeting; approval was also given to the consent agenda items of new memberships, capital credit retirements to estates, disbursements, and legal fees.

Prior to the regularly scheduled Board meeting CEO Tim Thompson presented a farewell message to the LREC employee group and Board Chair Tom Jennen and Vice-Chair Kurt Krueger. Thompson was thanked for his time and dedication to LREC over the years and he in turn thanked the Board and the employees for their support.

CEO Report: Thompson started his formal Board meeting presentation by highlighting LREC safety statistics followed by details regarding the upcoming annual meeting. Discussion focused on potential presenters in Thompson's absence at this year's meeting; the Board was asked for additional thoughts on making this year's meeting successful.

Business Solutions: Vice President of Business Solutions Dylan Aafedt presented the Annual Cogeneration Filing and rate changes in Policy #610A. Changes were approved by the Board based on the filings recommendations.

Financial Report: The Board approved January 2025 financials; resolutions were also approved for transfers of authority to Interim CEO, Dan Husted.

Lake Region Energy Services (LRES): The Board approved the January 2025 financials.

Great River Energy (GRE): Thompson provided a GRE Member Manager Group (MMG) meeting update and Mike Brasel summarized his notes on the GRE Board meeting.

Board Education: CEO of RESCO, Matt Brandrup, presented a brief history of their relationship with LREC with specific attention to our strategic alliance partnership.