

January 2025 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8 a.m. on Thursday, Jan. 30, 2025 at the LREC main office in Pelican Rapids. The Board approved the minutes of the Dec. 23 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 presented a strategic update highlighting strong member engagement at recent district meetings, the addition of IT staff member Robert Harley, and solid year-end performance despite mild weather conditions. Some key achievements included 60 new meters in the New York Mills area, increased tree trimming efforts, improved system reliability through the DGIP program, and competitive financial results. Employee safety and recognition were emphasized, along with ongoing legislative outreach and efforts to secure New ERA funding. The board approved a contribution to the Peteyville project and a Homestead Fund contribution. Discussions also focused on enhancing member communication tools and community involvement initiatives. Thompson followed with details about the district meetings that were held on January 9 and 10. Thompson shared with the Board that he believed the meetings overall were very impactful and that the attendance was very good. At the meeting for District 3 in Butler, Perry Swanz was nominated along with the incumbent Board member Mike Brasel and the members of that district will vote at this year's annual meeting on April 24. Thompson reflected on ways that we could improve these meetings for next year.

Business Solutions: Vice President of Business Solutions Dylan Aafedt presented information on three funding opportunities; New ERA and State Competitiveness and Connected Communities grants.

Financial Report: The Board approved December 2024 financials.

Lake Region Energy Services (LRES): The Board approved the December 2024 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.

Policies: Action was taken to approve new policy for employee benefits (Policy #733).

Safety: Anthony Lenz, Safety Services Director from Minnesota Rural Electric Association (MREA), presented the annual state of safety presentation/report to the Board.