

March 2025 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8 a.m. on Thursday, March 27, 2025 at the LREC main office in Pelican Rapids. The Board approved the minutes of the February 27 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: Dan Husted began his first Board meeting as LREC's Interim CEO with a positive member moment and went on to discuss upcoming plans for the June 6 Energy Forum. Husted also spoke about MREA's request for a contribution toward their new building. Updates were given to the Board about the upcoming Director election for District 3 and a communications plan in regard to the New ERA funding updates.

Annual Meeting plans: The Board was given details by LREC staff on preparations for the April 24, 2025 Annual Meeting.

Financial Report: The Board approved February 2025 financials.

Matt Laughlin of Brady & Martz Associates provided the Board with a presentation on audit processes.

Policies: The Board approved the recommended changes the Vegetation Management Policy #615 from Abraham Nebgen.

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

LREC Vice President of Business Solutions Dylan Aafedt also added details on a marketing plan for LRES existing service territory.

Great River Energy (GRE): Board Member Mike Brasel discussed key topics from the March Board meeting and GRE's March financial results.