

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

FEBRUARY 2021

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on February 25, 2021, at 1:00 p.m. at the St. Joseph office of Stearns Electric Association.

Manager of Finance Cindy Anderson reviewed the final December financial statement following the 2020 audit. The auditors complimented the Cooperative on its strong focus on internal controls. The 2020 audit was clean. At the March meeting, the auditors will be present to answer questions from the board. The January 2021 financial statement was also reviewed.

Business Development and Energy Services Supervisor John Pantzke presented a loan request from a member business. There was a discussion about loan terms and the number of services offered at the business. Motion carried.

The Cooperative's committed efforts to vegetation management have resulted in a significant decrease in tree-related outages since 2016, according to the Operations report. The Cooperative is testing its new radio equipment from Brandon Communications.

Modifications to Board Policy 110 were proposed to include specific language on when to recount votes and who is responsible for the cost of the recount. Motion carried.

Two Operation Round Up® policies were also brought before the board. One policy proposed significant updates to the language and the other formalized the current practice of how Operation Round Up® trust board members are compensated. The directors requested more time to review these policies. Further discussion will take place at the March meeting.

Next Meeting: May 27, 2021

