

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

MAY 2021

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on May 27, 2021 at 1:08 p.m. at the St. Joseph office of Stearns Electric Association.

Manager of Finance Cindy Anderson reviewed the April 2021 financial statement. Year-to-date gross margin was again below budget due to a nearly three percent decrease in kWh sold.

VP of Engineering and Operations Matt O'Shea explained the process of the Crow Lake transformer replacement and how it was energized as planned. An update on any ongoing material backorders was also provided.

Manager of IT Ryan Zierden provided a report on work with GRE on the Demand Response Unit testing and the process of upgrading to Office 365. Mr. Zierden also provided a focused discussion presentation on the Cooperative's disaster recovery function. Directors asked questions about potential disaster situations.

Attorney Scott Dymoke reported on the current state of SEA Development, LLC. Newly elected District 3 Director, Michael Cramer, will replace Dick Nathe as a governor. CEO Robin Doege spoke to the Board of Directors about an offer received to purchase the remaining acreage of SEA Development, LLC. The Board affirmed their support for CEO Doege to move ahead with negotiations in the potential sale of the property.

Director Greg Blaine brought up a member concern about the potential for terminating the Cooperative's current off-peak programs. The member was assured that off-peak programs are the first line of defense to control rates for our members and that this was not true.

Next Meeting: August 26, 2021

