

# STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

## JUNE 2021

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on June 24, 2021 at 12:17 p.m. at the St. Joseph office of Stearns Electric Association.

Manager of Finance Cindy Anderson reviewed the May 2021 financial statement. Year-to-date gross margin is below budget primarily due to a (2.3%) decrease in KWH's sold.

Attorney Scott Dymoke presented his annual fiduciary review. The presentation outlined the importance of directors and staff acting in the best interest of the Cooperative and how to avoid a potential conflict of interest.

CEO Robin Doege provided an overview of the upcoming strategic plan, GRE member meetings and NSP pilot project that tested the Cooperative's ability to save money during peak power usage.

The newest NRECA Member Survey results were presented. The results show that the Stearns Electric's overall satisfaction rating is nearly excellent with a score of 8.94. The key drivers of satisfaction in order of importance are (1) Social Responsibility (environmental concerns, helping members be more energy efficient, community support, and sharing relevant safety messages); (2) Electric Service (minimizing outages and blinks, restoring power quickly, proactive measures to reduce outages, resolving issues/problems, keeping members informed); (3) Employees (highly trained, respectful employees, knowledgeable professionals that provided timely responses).

The Reliability report was reviewed noting that storm damage has been minimal.

The IT department has been assisting with GRE integration for the new Demand Response Units.

*Next Meeting: September 23, 2021*

