

# STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

## AUGUST 2021

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on August 26, 2021 at 1:00 p.m. at the Melrose office of Stearns Electric Association.

Manager of Finance Cindy Anderson reviewed the July 2021 financial statement. Due to the warm weather, the Cooperative had to purchase a large amount of KWH's in June and July at a higher blended rate. Ms. Anderson shared the Cooperative Finance Corporation annual Key Ratio Trend Analysis which is an industry report developed to analyze distribution system operations, help gauge past and present performance and support predictions of future performance.

The Member Services report showed increased usage in energy assistance which has helped minimize delinquency and long-term disconnection for non-payment of bills.

It has been a very busy year based on an increase of about 200 more open work orders over recent years according to the Engineering report.

The Operations report included a review of the current crew and contractor activities specifically noting efforts to replace the troubled underground lines near the Westwood area in St. Cloud. The Reliability report was also reviewed.

On July 21<sup>st</sup>, a Connexus Safety Demo took place at the St. Joseph office with approximately 85 people in attendance from local fire departments, Boy Scouts, the member engagement group and employees.

On July 28<sup>th</sup>, MREA and four observers performed an unannounced Rural Electric Safety Achievement Program observation.

The GRE power bill and the July GRE board summary were available. There was discussion on PCA (power cost adjustment) charges due to high usage during the warm weather. GRE Board Member Greg Blaine stated GRE is waiting on commentary period feedback from the Minnesota PUC related to the sale of Coal Creek Station.

The first review of the Information Security policy framework was available this month.

*Next Meeting: November 23, 2021*

