

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

JANUARY 2022

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on January 27, 2022, at 1:00 p.m. at the St. Joseph office of Stearns Electric Association.

Highlights of the meeting include:

- Board members followed a new consent agenda structure for their meeting.
- Cindy Anderson, manager of finance, explained that the Co-op would receive a substantial refund from Great River Energy (GRE) in January. Board members voted to credit a portion of this back to Stearns Electric members to offset January PCA charges and defer remaining funds for a later date.
- The Board approved the GRE Form of Resolution related to the sale of Coal Creek Station and the high voltage direct current (HVDC) system purchase agreement.
- Operation Round Up® Trust Board appointees were approved to serve three-year terms on the Cooperative's Trust Board of Directors.
- The Board approved a quitclaim deed related to a project in Osakis along Highway 27.
- Directors reviewed a recorded MISO market presentation by Great River Energy Vice President and Chief Corporate and Member Services Officer Mark Fagen.

Next Meeting: April 28, 2022

