

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

MAY 2022

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on May 26, 2022, at 1:00 p.m. at the St. Joseph office of Stearns Electric Association.

Highlights of the meeting include:

- Board policy 40, Board of Director Meetings, was approved.
- Manager of Finance Cindy Anderson presented an update on the Power Cost Adjustment charges from Great River Energy (GRE) for the year. Even with GRE refunds, a significant PCA will be passed along to members on their June bills.
- Darrick Moe of MREA presented on programming available to cooperatives and provided a brief legislative update.
- Two guests from GLTA presented a pre-design report for a new Stearns Electric Association headquarters facility, as outlined on the prior strategic plan. Board members created a facilities committee to further discuss future Cooperative facility needs.
- Contracts for Integrity Contracting and Highline Construction were approved.
- CEO Robin Doege briefly presented an update on the MISO market and the cost of power generation resources in his CEO Report.

Next Meeting: July 28, 2022

