

# STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

## JUNE 2022

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on June 23, 2022, at 1:00 p.m. at the St. Joseph office of Stearns Electric Association.

Highlights of the meeting include:

- In the consent agenda, the board approved the Cooperative's Work Order Inventory, Special Equipment Capitalization and Non-Payment Write Offs - Electric Service Accounts.
- Manager of Finance Cindy Anderson reported year-to-date gross margin is above budget primarily due to lower power cost rates.
- CEO Robin Doege shared information regarding the unlikely chance for rotating outages in the Stearns Electric service territory. He also discussed current energy market pricing volatility.
- Director Greg Blaine, who serves on the Great River Energy board, stated that Power Cost Adjustments (PCA) has been top of mind for him as he attends GRE board meetings.
- Katie Anderson, member and employee engagement coordinator, provided more information on the new director member engagement events happening this year.
- Following the meeting, directors toured local Cooperative substations, Right-of-Way areas and new commercial services.

*Next Meeting: August 25, 2022*

