

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

SEPTEMBER 2022

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on September 29, 2022, at 1:00 p.m. at the Melrose office of Stearns Electric Association.

Highlights of the meeting include:

- Prior to the board meeting, directors, staff and past CEOs gathered to congratulate CEO Robin Doege on his retirement effective September 30.
- The Board reviewed Board Policy 060 in regard to member attendance at board meetings.
- Business Development Representative John Pantzke formally presented two USDA loan application requests. He explained the terms of the loans and answered questions from the Board. Directors approved both loan requests.
- The Board approved the proposed \$1,450,000 in general Capital Credit retirement for 2022.
- CEO Robin Doege and Great River Energy board representative Greg Blaine shared information about proposed GRE rates, MISO market updates and the five percent renewable member resource process.
- The SEA Development LLC is officially dissolved, as reported by Cooperative attorney Scott Dymoke.
- Directors discussed the Board's 2023 goals in an executive session.

Next Meeting: November 22, 2022

