

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

JANUARY 2023

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on January 26, 2023 at 1:05 p.m. at the St. Joseph office of Stearns Electric Association.

Highlights of the meeting include:

- Shaurice Moorman of Power Systems Engineering presented background information on the Cooperative's cost-of-service study and rate design process.
- Board members approved a resolution to pass along a Great River Energy (GRE) Margin Refund directly to member-consumers of Stearns Electric.
- The Board approved an amended GRE Power Purchase Contract. The amendment details requirements and expanded opportunities associated with certain member resources involving renewable energy and energy storage.
- CEO Matt O'Shea reported updates on Stearns Electric's legislative priorities. These include the 100% carbon-free by 2040 bill, property tax on electric cooperative infrastructure and paid FMLA for employees.
- The following Operation Round Up® Trust Board members were appointed: District 1 – Al Poser, Randall; District 3 – Chris Bergman, St. Cloud; District 8 – Stephen Gudgell, Grey Eagle.

Next Meeting: March 30, 2023

