

STEARNS ELECTRIC ASSOCIATION BOARD OF DIRECTORS MINUTES

NOVEMBER 2023

The regular meeting of the Board of Directors of Stearns Electric Association was called to order on Tuesday, November 23, 2023, at 1:02 p.m. at the Melrose office of Stearns Electric Association.

Highlights of the meeting include:

- The Board approved using CLA as the auditing firm to conduct Stearns Electric's 2024 audit.
- Approval was made for CEO Matt O'Shea to submit an application for a USDA Rural Economic Development Loan and negotiate an Energy Efficiency and Electrification fund loan from Great River Energy for a local company.
- Two Western Area Power Agreement (WAPA) Contract revisions were discussed and approved.
- A facility update was provided and Directors approved a letter of intent with Wells Concrete to secure bedspace for concrete wall panels.
- CEO O'Shea reported the final payment from FEMA (through the state of Minnesota) was received for storm damage that occurred in May 2022.
- Directors approved language adjustments in the GRE restated Articles of Incorporation and Bylaws. Director Blaine will attend a special GRE meeting to vote on behalf of Stearns Electric.
- Board members approved the City of Long Prairie FAA Easement agreement.

Next Meeting: January 25, 2024

