

MEMBER-CONSUMERS LIKE YOU - WHO UNDERSTAND, LISTEN TO AND LIVE IN YOUR COMMUNITY, LEAD YOUR COOPERATIVE.

BOARD OF **DIRECTORS**

Stearns Electric Association is governed by a member-elected Board of Directors who set policies and guidelines for Cooperative management and advocate for the members' voice in Cooperative operations.

The Board of Directors is responsible for the following:

- The Board evaluates whether decisions and policies help the Cooperative successfully further its commitment to serving our community by providing excellent member service, and safe and reliable energy service at a competitive price.
- The Board adopts and enforces policies, resolutions and actions governing ethical conduct, accountability and compliance with applicable laws and regulations.
- The Board provides financial oversight, establishes financial targets, approves the Cooperative's budget, and reviews significant investments, loans and the rates for providing electric service to members.
- The Board serves as ambassadors to our membership, community and legislative representatives. Directors are visible, active and available to members throughout their respective district.

QUALIFICATIONS

Directors must receive electric service from Stearns Electric at their primary residence in the district they represent. Directors cannot be an immediate relative to an employee, employed by an enterprise that directly competes with or provides substantial services to the Cooperative, or have any other conflict of interest. A complete list of qualifications is located within the Cooperative Bylaws.

COMMITMENT

Directors serve a three-year term and must be available to attend monthly Board meetings, the Annual Meeting and additional training and/or conferences throughout their term. Board members are also expected to prepare for Board meetings and serve as an ambassador for the Cooperative in the community. Directors have reported spending 15-30 hours a month on Cooperative business.

COMPENSATION

Directors are paid a monthly retainer and receive a per diem for regular meetings. In addition, directors are reimbursed for mileage and expenses during approved Cooperative activities.