

## **March 2024 Board Meeting Summary**

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8:00 a.m. on Thursday, March 28, 2024, at the cooperative's headquarters in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the February 29, 2024, board meeting. Approval was also given to the consent agenda items of new memberships, capital credit retirements to estates, disbursements, and legal fees.

**CEO Report:** CEO Tim Thompson reported that Minnesota Rural Electric Association (MREA) Safety Director Anthony Lenz recently led an all-employee safety presentation, and that LREC hosted an apprentice line worker training session. Thompson spoke to potential federal grant opportunities, and recapped the MREA Annual Meeting he attended in St. Paul with Directors Kurt Krueger, Gary Olson and Jim Gronbeck. Thompson said he appreciated the time and conversations he and Directors Krueger, Olson and Gronbeck had with Senator Jordan Rasmusson, Senator Rob Kupec, Representative Tom Murphy and Representative Jeff Backer, when they were in St. Paul for the MREA Annual Meeting.

**Audit:** Matt Laughlin of Brady & Martz Associates provided an annual audit presentation for the board. Matt Laughlin reported to the board that LREC received a clean audit.

**Financial Report:** The February 2024 financials were approved as presented.

**Great River Energy (GRE):** Director Mike Brasel provided an update regarding the GRE board of directors. Tim Thompson provided a GRE Member Manager Group (MMG) meeting update.

**Lake Region Energy Services (LRES):** The February 2024 financials were approved as presented.