

June 2024 Board Meeting Summary

The Lake Region Electric Cooperative Board of Directors convened at 8:05 am on Thursday, June 27, 2024 at LREC Headquarters located in Pelican Rapids. The Board of Directors approved the minutes of the May 30, 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 gave a recap of the May 30 Energy Forum and briefed the Board on feedback received to date. Other topics covered in Thompson's report were the Carbon Solutions summit, GRE energy cost Increases, and Board member education. A review of the upcoming bus tour was laid out as well, reviewing the stops that will be made across LREC's service territory for the July 25 meeting.

LREC Leadership team presented the New Era program, funded through the inflation reduction act and focused on helping the co-ops transition to clean, renewable energy.

Financial Report: The Board approved the May 2024 financials, quarterly write-offs and Financial Management plan as presented.

Lake Region Energy Services (LRES): The Board approved the May 2024 financials as presented.

Great River Energy (GRE): Director Mike Brasel provided the GRE board meeting update. CEO Tim Thompson provided a GRE Member Manager Group (MMG) update.