

MILLE LACS ENERGY COOPERATIVE
Aitkin, MN 56431

A special meeting of the Board of Directors of the Mille Lacs Energy Cooperative was held at its office on January 25, 2022. All board members were present with Carol Pundt and Barb Welty attending via Zoom.

President Harold Harms called the meeting to order at 9:30 a.m. in Executive Session.

MLEC CEO Sarah Cron, Accounting and Finance Manager Lincoln Messner and Executive Assistant Debra Chute were also present.

These minutes being transcribed by or under the direction of Assistant Secretary/Treasurer, Aileen DeMenge, the following proceedings have: (all action being first duly moved and seconded, and all action taken being upon the unanimous vote of the Board, or without dissenting vote or abstention, unless otherwise stated).

The main purpose of the meeting was in-depth discussion on MLEC's 10-year Forecast.

The Executive Session of the meeting adjourned at 1:30 p.m.

Harold called the regular meeting of the Board of Directors to order at 1:30 p.m. Discussion was held on a board resolution to implement a RUS approved revenue deferral plan to defer \$1,000,000 revenue until 2023 and 2024. M/S/P to approve resolution. Said resolution is attached to these minutes.

Board meeting adjourned at 1:35 p.m.

Aileen DeMenge, Assistant Secretary/Treasurer

Harold Harms, President