

MILLE LACS ENERGY COOPERATIVE
Aitkin, MN 56431

The regular meeting of the Board of Directors of the Mille Lacs Energy Cooperative was held at its office in Aitkin, Minnesota on October 26, 2023. All board members were present.

President Harold Harms called the meeting to order at 9:18 a.m.

All team leaders except Tony Anderson were present for their reports. Administrative Services Supervisor Debra Chute was also present. Everyone joined in the Pledge of Allegiance.

These minutes being transcribed by or under the direction of Secretary/Treasurer, Aileen DeMenge, the following proceedings were had: (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).

M/S/P to approve consent agenda items, expense vouchers for the period ending October 26, 2023, agenda of the October 26, 2023 regular board meeting, and minutes of the September 28, 2023 regular board meeting.

The team reports and financial reports for the month ending September 30, 2023 and electric write-offs in the amount of \$3,391.86 were reviewed.

General Retirement of Capital Credits

MLEC Management Team recommended retiring capital credits in the amount of \$318,507 in MLEC capital credits and \$251,653 in Great River Energy capital credits for a total of \$570,160 to be applied to the bills of active members or by check in December.

M/S/P to retire capital credits as recommended by the Management Team.

Unclaimed Property

Capital Credit Unclaimed Property available to schools is \$22,560.67. This amount will be distributed in 2023 to seven area schools.

M/S/P to approve the distribution of Unclaimed Property to schools as recommended by MLEC Finance Team.

Preliminary 2024 Budget Review

The 2024 Preliminary Budget was presented for Board review and discussion.

M/S/P to approve the management team reports and approve the monthly write-offs.

VOTING

2.1 Policy Review

M/S/P to approve the following revised policies:

- Policy No. 101 – Functions of the Board of Directors and Board of Directors Ethics
- Policy No. 102 – Relationship Management and Delegations of Authority
- Policy No. 103 – Director Eligibility Qualifications
- Policy No. 104 – Director Search and Selection

2.2 Activity Reports

- GRE – The September and October 2023 GRE Board Minutes as submitted by Harold Harms were reviewed.
- MREA – Aileen DeMenge gave a verbal report on the October MREA Board meeting.
- RUS – none
- CFC – none
- NRECA – none
- MAC – none
- FEDERATED – none
- NRTC – none
- RESCO – none
- NISC – none
- OTHER – CoBank 2023 Board Election Results were reviewed.

M/S/P to accept the activity reports.

REPORTS

3.1 Safety Control

Deanna Soderberg conducted a Filed Audit on October 11th.

The next safety meeting is scheduled for November 14th with Deanna Soderberg of PLS conducting a *Field Audit*.

The 2023 Safety Meeting Schedule and 2023 Safety Cross were reviewed.

3.2 Cold Weather Rule Appeals Committee Update

Committee members were contacted by MLEC's directors. All members agreed to continue serving on the committee.

M/S/P to appoint the committee members who agreed to serve on the committee.

3.3 Quarterly Articles/By-Laws Review

As part of the quarterly update, the Articles of Incorporation and By-Laws were reviewed. It was noted that the bylaws will need to be updated when we move to the new headquarters.

SCHEDULED MEETINGS

4.1 GRE Monthly Board Meeting

November 1 – 2, 2023

Wednesday – Thursday, Maple Grove

Attending: Mark Anderson

October 26, 2023

NRECA BLC Summit, Maple Grove, MN

January 16 – 17, 2024

Attending: Aileen DeMenge

4.2 NRECA Annual Meeting, San Antonio, Texas

March 1 -6, 2024

4.3 CoBank Regional Meeting, Minneapolis, MN

Thursday – Friday, March 14 – 15, 2024

4.4 MREA Annual Meeting, St Paul RiverCenter

Tuesday – Wednesday, March 19 – 20, 2024

4.5 NRECA Director's Conference, Nashville, TN

Saturday – Tuesday, April 6 – 9, 2024

4.6 CoBank Energy Director's Conference, Boston, MA

Wednesday – Friday, July 17 – 19, 2024

4.7 Other Information:

Three months look ahead @ MLEC Board meeting NON-Reoccurring Agenda Items:

- November 22nd:
 - Updated Preliminary 2024 Budget Review
 - NRECA Board Governance Video or Article
- December 28th:
 - 2024 Budget Review and Approval
 - Mille Lacs Community Trust Board Update
 - NRECA Governance Video or Article
- January 25th:
 - NRECA Governance Video or Article

Remaining MREA 2023 Board Meeting Dates:

- Tuesday – Wednesday, December 12 - 13

NOTE: If anyone is interested in attending a MREA Board meeting, please let Deb Chute and Director Aileen DeMenge know so arrangements can be made.

4.8 Board Meeting Dates

- Wednesday, November 22, 2023
- Thursday, December 28, 2023
- Thursday, January 25, 2024

Regular Board Meeting Minutes
October 26, 2023

M/S/P to approve Thursday, January 25, 2024 Board meeting date.
M/S/P to approve director participation at all scheduled meetings.

Confidential Discussion/Update

Sarah updated the Board on confidential issues.

The regular board meeting adjourned at 12:15 p.m. The board went into Executive Session.

The Executive Session adjourned at 12:30 p.m.

Aileen DeMenge, Secretary/Treasurer

Harold Harms, President