

November 2024 Board Meeting Highlights

- The November regular board meeting was held on Tuesday, November 26, 2024 at 9 AM.
- Absent: Frisch.
- Staff members present were General Manager, Jeremy Huhnstock, Dale Schwagel, and Karen Lupkes.
- President Diekmann called the meeting to order.
- The agenda was approved.
- MN House Representative Jeff Backer gave a legislative update.
- Alison Deelstra from CRC reviewed key 2023 KRTA ratios and trends.
- Executed the RUS loan mortgage documents.
- The minutes of the October regular board meeting were approved.
- The October check register was approved.
- Discussed the East River and Basin Electric video reports, and the NRECA training video: *Finding the Right Level of Transparency for Your Co-op* and *What Boards Need to Consider in Setting Rates*.
- Diekmann gave an East River Board Report.
- Huhnstock presented the General Manager's Report, which included:
 - Provided a Basin Electric update.
 - Provided an East River update.
 - REED Fund review.
 - NRECA update.
 - MREA and MN legislative update.
 - SDREA and SD legislative update.
 - Other matters of interest.
- Lupkes gave the Office Manager's Report, which included:
 - October 31, 2024 accounts receivable balances were reviewed.
 - A list of new members was reviewed.
 - Reviewed the Cooperative's 2024 and proposed 2025 property taxes.
 - Update on Electrical Dept. and Generator Program.
 - East River power bill and Basin's financial reports reviewed.
- Reviewed and approved the October 2024 Financial Report.
- The Operations Report was presented per written report. Items included:
 - Provided a crew update.
 - Reviewed upcoming and completed projects.
 - Reported on 2025 contracted tree trimming.
 - Our contractors continue to plow cable.
 - Reviewed our Safety Program.
 - Outages were reviewed.
- Reviewed and approved the 2025 Budget.
- Reviewed and approved 2025 electric rates.
- Approved capital credit retirements to estates in 2024 and the general retirement of capital credits in December 2024.
- Reviewed and approved bad debt write-offs.
- Received an update on the new facility and window condensation issue.
- Received an update on the old properties for sale.
- Reviewed the district meetings schedule for the end of January/beginning of February.
- Plans for our March 20, 2025 Annual Meeting were discussed.

- Approved the lease of farmland for 2025.
- Approved sending one youth to the Washington DC Youth Tour in June 2025.
- Selected SDREA Annual Meeting voting delegates.
- Tabled selecting CRC voting delegates until December meeting.
- Reviewed upcoming meetings and attendees.
- Meeting adjourned.