



## Summary of Board Minutes

June 27, 2023

The regular meeting of the Board of Directors of Freeborn Mower Electric Cooperative (“FMEC”) was held at FMEC’s headquarters office, located at 3366 Bridge Avenue, Albert Lea, MN 56007, on Tuesday, June 27, 2023.

All board members were present for this meeting.

Dennis Anderson, Vice Chair	District 1
Jay Neitzell	District 2
Steve Garbisch, Treasurer	District 3
Richard Schaufler	District 4
Frank Fryer, Secretary	District 5
Matt Maras	District 6
Jack Korman, Chair	District 7
Bill Trygstad	District 8
Larry Irvine	District 9

Jack Korman, FMEC Board Chair, called this meeting to order at 8:00 a.m. and led everyone in reciting the Pledge of Allegiance.

Chair Korman called for any agenda edits or additions. Hearing none, the board voted to approve the agenda for the June 27, 2023, monthly board meeting as presented.

Dennis Anderson, District 1 Director, provided safety tips for tornado season. In addition, FMEC internal safety procedures were discussed in the event a storm system moved through during work hours, and there was an imminent danger to employees and guests in the building.

For the monthly governance discussion, the board watched a video produced by the We Own It group and agreed that it is important to continue discussing governance issues monthly.

This meeting entered into Executive Session at 8:16 a.m. During this session, an update was provided on pending litigation regarding a vehicle accident. Motion carried to adjourn the Executive Session at 8:21 a.m. *Minutes have been recorded and are filed at the cooperative office.*

The below general topics items were discussed with no action being taken.

- GreatCo-ops – A leadership workshop is scheduled for June 28 & 29 for all managers employed at FMEC. The goal is to foster team building and increase self-awareness in current management styles.
- Solar Project – A Letter of Intent has been signed with OneEnergy. Additional projects are being considered, and more information will be presented as they become available.
- Jim Krueger provided his Quarterly Strategic Plan Update.

Motion carried to approve the Consent Agenda as presented. This includes approval of the monthly board minutes and executive session minutes from the May 25, 2023, board meeting, the approval of new members, authorization to make payments to estates, the audit committee and treasurer's report, and the safety and management team reports.

Bill Trygstad updated the board on the DPC meetings he has attended since our last meeting. The DPC Reorganizational Meeting was held after the DPC Annual Meeting, which went well. Bill is now the DPC delegate to MREA and is a mentor to a new director from Riverland Energy. On June 15, there was a Board Education Day. Mine storage is being looked at for power generation. Political priorities were discussed, as well as the future priorities and challenges of power supply. He reminded the FMEC board members of the importance of maintaining a good relationship with our local legislators. The DPC financial reports were reviewed, and answers were fielded and answered. He noted that DPC is having a good year financially.

Motion carried to authorize Richard Schaufler's attendance at the MREA Energy Issues Summit's Pre-Conference Board Leadership Class 979.1.

Angie Kolker, Director of Finance, presented the monthly FMEC financial reports for May 2023, and Bryan Skogheim fielded questions regarding the monthly C&I reports.

Angie Kolker, Director of Finance, reviewed policy 3.005 – Financial Management Plan. Director Bill Trygstad noted that the plan should have a range to rebuild equity up to 40%, not 45%. Angie assured this would be corrected. Motion carried to amend policy 3.005 – Financial Management Plan.

Jim updated that the 2024 Annual Meeting will be held on Tuesday, March 26, 2024, at the Albert Lea High School.

Motion carried to increase our yearly donation from \$1,500 to \$2,000 in support of the Freeborn and Mower County Livestock Auctions. Steve Garbisch volunteered to be the buyer for Mower County, and Larry Irvine will represent our board as the buyer in Freeborn County.

Jaylee Waters, the 2023 FMEC Youth Tour Delegate, attended this board meeting to give an update on her experience and provide information on the honor of being named the NRECA Youth Leadership Council Delegate for the State of Minnesota. Following her presentation, a motion was carried to authorize two students living within the FMEC service territory to attend the 2024 National Youth Tour at approximately \$4,500 per student.

Work Order #1278 and Special Equip. #600 were presented to the Treasurer for signatures.

Motion carried to adjourn this meeting at 11:44 a.m.