



Your Touchstone Energy® Cooperative 

## **Board Summary April 25, 2019**

CEO Miller presented his written report and highlighted the following items: phone provider change over from Frontier to CenturyLink; indoor agriculture project; improving call center statistics; CIS project; terminator failure at Colonial Hills substation; crews providing assistance to other cooperatives after April storm; and safety metrics.

VP Nelson provided an update on the AGi project, which is on track of the planned timeline, and VP Larson provided an update on the AGi Opt-out fee that is waiting for decision from the PUC.

Directors Van De Bogart and Schreiner referred the board to their written report and highlighted the following: NRECA Legislative Rally; RDF plant sale; wind contracts; favorable first-quarter margins; and clean financial audit.

Senior Principal and Regulatory Engineer Craig Turner presented the annual Safety, Reliability & Service Quality (SRSQ) report. The report showed excellent reliability performance. The board approved a motion to accept the 2018 SRSQ report.

VP Weflen presented the first quarter financials through March 2019, showing electric rate revenue slightly above budget and last year.

The board approved the 2018 Patronage Capital Allocation resolution.

VP Weflen presented information on the use of funds related to the Energy Alternatives sale and Great River Energy capital credits. The board will discuss this more in May.

VP Fosse presented an update on the Annual Meeting being held on April 25, 2019. Election Committee Chair Pittman provided an Election Committee report.

Director Lekson presented the MREA meeting summary and highlighted the following: serving on the Bylaw Committee and revamping the MREA website.

Attorney McGrane reported on items including a car accident with a utility pole, CEO employment agreement and a fitness center agreement.

The board approved modifications to employee benefits policy under Section II, Policy 1.

\*This document contains a summary of the more significant board agenda items. For the full agenda, members may review the meeting agenda posted online. Members may review the detailed meeting minutes at Dakota Electric's offices.