

## **BOARD MEETING SUMMARY - FEBRUARY 21, 2020**

1. Regular Board Meeting held on February 21, 2020, at 9:00 a.m., at Association's Offices in St. James, Minnesota. All directors were present.
2. EideBailley, the Association's Independent Auditor, presented the 2019 Independent Auditor's Report which was accepted by the Board.
3. Manager's Report presented by Manager Horman. Manager Horman reported on meetings he had attended, including the East River REED Program Meeting and Basin Member Manager Meeting. The report was approved.
4. Resolution regarding SMEC Power Contract and Transmission Contract approved.
5. Financial Reports presented and approved.
6. Board reviews and approves payroll and monthly expenses.
7. Board approves Written Assignment of Capital Credits.
8. Member Service Representative's Report presented and approved.
9. Board approved Annual Cogeneration Report and forms for use in 2020.
10. Operation Manager Report presented, including information on statue of pole change out and information on 2020 projects. The report was approved.
11. Safety Report presented and approved.
12. Legal Report presented.
13. Various reports presented and approved.
14. Board reviewed calendar of upcoming meetings.
15. Southwood 2000 Report presented by Manager Horman and approved.
16. Board reviewed power bills from power suppliers and selected and authorized certain directors to attend various future meetings.
17. Next regular meeting set for Friday, March 20, 2020, at 9:00 a.m.