

MINUTES OF THE 85<sup>th</sup> VIRTUAL ANNUAL MEETING  
of the  
LOWER YELLOWSTONE RURAL ELECTRIC COOPERATIVE  
HEADQUARTERS BUILDING  
JUNE 8, 2021

The 85<sup>TH</sup> Annual Meeting of Lower Yellowstone Rural Electric Cooperative was called to order by President Allen Thiessen.

Attorney Jean Faure reported that there was a quorum of 104 members, which was sufficient for the transaction of any business to come before the assembly. Attorney Faure presented the notice of annual meeting and the verification of the mailing of the notice to LYREC members. Faure also reported that 220 ballots were submitted for the bylaw amendments.

President Thiessen introduced the directors, CEO/Jason Brothen and Jean Faure/Attorney. John Redman was not in attendance.

Jason Brothen reported on the changes that were made due to COVID-19. He stated the door is locked and will continue to be locked, but that LYREC is close to having an automated system that will allow the public to communicate with the office prior to entering the building due to the Homeland Security protocol. He also explained the other security protocols that were put in place to help protect our employees, equipment, and material. Brothen reported that the coop is in good financial condition. Brothen reported on the technology that has been implemented, including SmartHub. Jason reported on the Romo and Sanderson Substation projects. He explained our collaboration with Mountrail Williams Electric Cooperative on the Sanderson substation project. He also gave updates on the operation department. Brothen discussed shared services not only with Mid-Yellowstone Electric Cooperative, but also the new partnership with Goldenwest Electric and Southeast Electric.

Greg Raushendorfer explained the Annual Meeting scholarship program and where the funds originated. There were 20 \$1,000 scholarships awarded this year.

Dennis Nelson gave the NDAREC and MECA legislative updates.

President Thiessen reported on the financials and that LYREC returned over \$930,000 in capital credits this year. He also reported that LYREC will reassess their financial condition and determine if additional capital credits will be paid out at yearend. He reported that Basin Electric Power Cooperative and Western Area Power Administration is stable. Thiessen also reported on the Operation Round Up program. He reported that John Redman will be retiring later this June. He made a request that any member who lives in District 3 and are interested in serving on LYREC's board contact a director.

Attorney Faure explained the proposed bylaw changes. She reported that proposed bylaw changes in Article III, IV, V, and VI all passed. Faure reported that the nominating committee consisting of two members from each of the two Districts involved met on March 3, 2021 and nominated Jim Vitt for District 1 and Colin Gartner for District 2. Jim Vitt was re-elected for District 1 and Colin Gartner for District 2 by acclamation.

Jim Vitt and Colin Gartner thanked the membership for their support.

There being no other business to come before the body, a motion was duly made, seconded, and unanimously carried, and the meeting was adjourned at 6:43 p.m.

Respectfully Submitted,

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Jean Faure, Acting Secretary and Attorney for LYREC