



NewsFlashes

APRIL 2023



Appreciating LREC Employees

I am so grateful for our employees, all of whom are necessary to serve our members. It takes an entire team, and this column is dedicated to all of them.

National Lineworker Day

LREC will celebrate National Lineworker Appreciation Day on April 10th. Lineworkers are highly skilled and highly trained professionals who do what needs to be done to keep the power on for the families and businesses in our communities. Working high in the air wearing heavy equipment and working directly with high voltage creates a dangerous and unforgiving profession. I am thankful for our lineworkers who:

- are dedicated to the people and businesses in our communities
- always can be counted on, day or night, and in all kinds of weather, and keep others and themselves safe, regardless of the conditions
- build and maintain the infrastructure needed by LREC to distribute electricity safely to homes and businesses
- perform difficult and dangerous work so that we can flip a switch to light up our homes
- get out of bed at 2:30 a.m. when it is storming, and most of us are sleeping, to do whatever they can to restore power after an outage occurs
- have a passion for what they do and don't want to be honored because of their humble nature and their "that's what we're here to do" mindset
- are on call 24 hours a day all year-round and have families that understand they may miss a birthday party or vacation because of being needed in the field to serve our members
- provided safety training to our employees during our recent employee appreciation day

Lineworker Appreciation Day is Monday, April 10th. Join us in thanking our lineworkers who help keep the lights on for us all. Post your thanks on social media and use the hashtag *#ThankaLineworker*.

Annual Meeting April 13th

Members are invited to join us for what we anticipate being a fun and informational meeting on Thursday, April 13th. There will be three in-person locations with meals, presentations, entertainment, opportunities to ask questions, and a \$10 bill credit.

SCHEDULE

- 5:00 p.m.** Dinner will begin at Life Church in Fergus Falls
- 5:30 p.m.** Dinner will begin at the satellite locations
- 5:30 p.m.** Join the livestream www.lrec.coop/annualmeeting
- 5:30 p.m.** Live music by Tim Eggebraaten
- 6:30 p.m.** The annual meeting begins

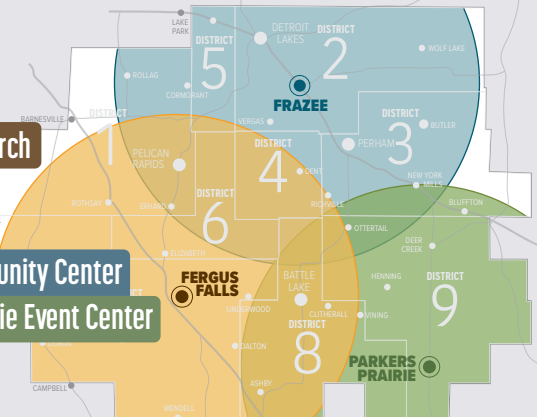
Primary Location

Fergus Falls at Life Church

Satellite Locations

Frazeo at Frazeo Community Center

Parkers Prairie at Prairie Event Center



LREC's Dedicated Employees

Although our lineworkers are usually the most visible employees of LREC, this column is also dedicated to our employees who may not be seen as much by our members. I want to thank our highly trained and skilled professionals working behind the scenes who serve our members and:

- provide ongoing expertise and guidance on the engineering and operations side of our cooperative
- do whatever they can to take the calls of our members and answer questions
- maintain safe and orderly grounds, office buildings, warehouses, and pole yards so everyone can efficiently perform their jobs
- regularly monitor our system to protect sensitive data and provided cybersecurity training during our recent employee appreciation day
- track and monitor all financial related data to provide the service and financial stewardship that our members deserve
- provide key information to our members regarding our entire portfolio of energy services
- professionally install services and equipment, monitor and maintain equipment, and safely provide power to our members

- make sure our crews, employees, and members get communication and information processed accurately and efficiently in order for our power to stay safely on or restored
- accurately process all billing related matters in order to ensure the financial integrity of the co-op
- work hard to attract and retain employees, promote a culture of safety, work on policies and procedures necessary for the cooperative, and work with our employees for all personnel related matters
- make sure important messaging gets to our members in a timely and meaningful way
- ensure LREC is in the best position it can be for ordering materials and equipment so that they are available for our members and our system
- strategically and proactively position our cooperative to adapt to changes

Without our employees, there could be no Lake Region Electric Cooperative. LREC employees, you are greatly appreciated! Thank you for doing everything you can to make our cooperative the best version of itself!

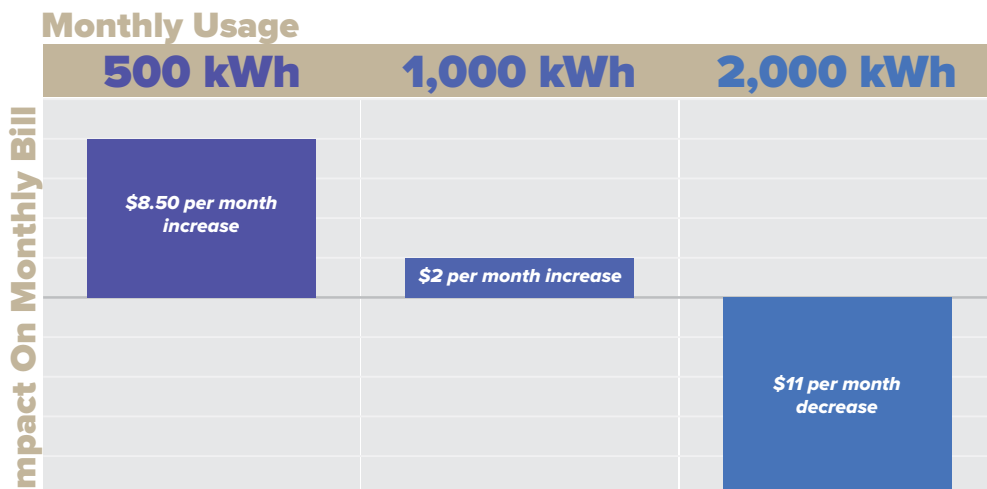
Tim Thompson



How will the September 2023 Rate Changes Impact Members?

The chart below shows the average residential member's rate change at various usage levels (for the rates that are going into effect *September 1st, 2023*). We are also offering a customized estimate that gives members an opportunity to see how their bill will specifically be affected by the rate changes. There are two ways to see this:

- 1) LREC employees will be providing a *rate booth* at our Annual Meeting on April 13th. Simply visit the booth and they will look up your information.
- 2) Members can also check it out via our new online bill calculator available at <https://ratecalc.lrec.coop> or by scanning the QR code to the right with your mobile device.



OFFICIAL NOTICE

2023 ANNUAL MEETING OFFICIAL NOTICE

Lake Region Electric Cooperative's 86th Annual Meeting
Thursday, April 13th • 6:30 p.m.

Notice is hereby given that the annual member meeting of Lake Region Electric Cooperative will be held at 6:30 p.m. on Thursday, April 13th, 2023 at Life Church (901 County Highway 116, Fergus Falls, MN) to take the following action: approval of prior meeting minutes; election of directors; officers, directors, and committee reports; CEO Tim Thompson's address; and all other business which may properly come before the meeting or any adjournment thereof. Registration and dinner begin at 5:00 p.m. in Fergus Falls and at 5:30 p.m. in Frazee and Parkers Prairie.

Kurt Krueger, *Secretary/Treasurer*

Sid Wisness Set to Retire from LREC's Board of Directors

"Lake Region Electric Cooperative (LREC) is such a good organization and I feel proud to have been a part of it," says Sid Wisness, who currently serves as Vice Chair on LREC's Board of Directors.

Wisness has served as a director on LREC's Board since June of 2008. When he retires from the Board this spring, he will have spent just short of 15 years representing the members of District 8.

He first joined the Board because he hoped the expertise he had in the utility industry would be a benefit to the Cooperative. Wisness spent his career in the electric utility business, starting out with Otter Tail Power. Over the next 28 years, he had the opportunity to work in investor-owned, public, and cooperative arenas of the electric utility industry. The last 22 of those years were with Dakota Electric Association.

During the time spent working in the industry and serving on LREC's Board, Wisness witnessed some major changes in the utility industry. "I remember when Coal Creek Station in North Dakota was first built," he recalls. "That was the generation lifeblood for a long time. Solar and wind wasn't even thought of then. That has changed dramatically over the years."

Thinking back on his time with Lake Region, Wisness says there are several highlights that stand out to him. The first was the decision to buy into Carr's Tree Service. Investing in vegetation management was another important step the Board decided to take. He mentions how the reliability of service has greatly improved for members over the years as a direct result of the proactive vegetation management plan that was adopted. A third decision he brings up is the creation of Lake Region Energy Services, LREC's natural gas subsidiary.

"Investing in Carr's Tree Service, spending money on vegetation management, and developing the natural gas business – these decisions each took a lot of money up front. They all had to make sense economically. Those decisions of spending the extra money were difficult because they involved moving away from the core business of just supplying electric power to our membership. As I look back, I can see that those were good decisions that we made," he says.



Wisness notes how the Board was unanimous in those difficult decisions. "It's good to work with that unified mentality," he comments. "This extends beyond just the Board. The employee group at Lake Region is so strong. We have good employees, good management, and good supervision. We put the needs of our members first and let that drive the Cooperative."

As a result of several key business decisions, Wisness is pleased to report how the Cooperative's financial strength has improved over the past 15 years. In addition to a stronger equity level, LREC has reduced the timeframe in which capital credits are returned to members. Looking forward, Wisness says he hopes the Cooperative is able to continue on the track it is on.

"I would like to say a big thank you to District 8 members and the whole membership for the support I've had and what we've been able to do," he concludes. "I would also like to wish Jim Gronbeck the very best and an enjoyable and successful directorship on the Lake Region Electric Cooperative Board."

Lake Region Electric Cooperative thanks Sid Wisness for his valued leadership and many years of dedicated service to the Cooperative.

HERE'S YOUR SOURCE FOR ENERGY-EFFICIENT HEATING AND COOLING.

**WE'VE GOT REBATES OF UP TO \$1,300
FOR AIR SOURCE HEAT PUMPS!**

Air Source Heat Pump	Promo Rebate	Note: rebates are available through June 30 th , 2023.
≥ 8.2 HSPF	\$600	
≥ 9.0 HSPF	\$1,300	

By switching to air source heat pumps, you can reduce your energy bills as you'll be using the outside air for your heating and cooling needs. **Act now and receive a supersized, limited-time rebate!**

Limited funds are available and awarded on a first-come, first-served basis. Rebate amounts and programs are subject to change without notice. Unit must be **paid for and installed by June 30th** in order to qualify.

ENERGY WISE  MN

This news release was published March 8, 2023, by NRECA

Lake Region Electric Cooperative Accepts National Award

NRECA honored co-op leaders with seven prestigious awards at PowerX-change this week. Lake Region Electric Cooperative in Pelican Rapids, Min-



nesota, is the winner of the Electric Cooperative Purpose Award, which

recognizes co-ops that have made meaningful contributions to their communities and exemplified the cooperative purpose. The co-op is led by CEO Tim Thompson.

“Tim has guided Lake Region Electric with a deft touch, and he’s been rewarded with great results,” [Outgoing NRECA President] Chris Christensen said. “Lake Region is successful because every employee possesses an unrelenting commitment to their members, always listening and striving to meet their needs.”

“This commitment has allowed Lake Region to innovate, leading to advancements in the way electricity is produced and used with deployments

of solar/wind hybrid facilities and community solar,” he said. “The cooperative also has reimaged its off-peak water heater program as a grid-interactive resource, part of an effort to help members use energy in new and efficient ways. Lake Region Electric is truly the trusted energy adviser in the community it serves.”

Thompson said the co-op was “humbled to be nominated by the Minnesota Rural Electric Association and recognized by NRECA for this distinguished NRECA Cooperative Purpose Award, and we greatly appreciate the hard work that both organizations do on behalf of electric cooperatives.”

“I am so proud of our employees and board members for what we have accomplished as we are bringing to our members a portfolio of energy services, including natural gas service and a first-of-its-kind wind/solar hybrid project,” Thompson said. “It is very rewarding to bring natural gas to unserved areas today just like our pioneering founders did 86 years ago with electricity. We never take for granted how grateful we are for the opportunity to serve our members.”



Member Appreciation Event

THURSDAY
JUNE 8TH
3 PM to 7 PM

Glendalough State Park
24869 Whitetail Lane
Battle Lake, MN 56515

Join us at the state park for **free** admission for your family, a meal (*hot dogs, brats, and chips*), EV rides, E-bikes, and more!



LRES Natural Gas Provides Good Value

Lake Region Electric Cooperative’s natural gas subsidiary, Lake Region Energy Services (LRES) has provided good value to our natural gas customers this winter. Because we were able to lock in prices for our gas supply, we were able to ensure stability throughout the heating season. This allows our customers to pay for what they use at a consistent rate each month, without the concerns of running out of gas or being exposed to market pricing spikes.



Below is a comparison of propane vs. natural gas (converting our rate for natural gas into propane equivalent). We were able to save our members nearly 50% from November through February.

	NATURAL GAS PROPANE EQUIVALENT	PROPANE
November	\$0.9905	\$1.99
December	\$1.0564	\$2.07
January	\$1.0389	\$2.05
February	\$1.0364	\$2.03
Averages	\$1.03055	\$2.035

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