



MERRY CHRISTMAS

and Happy New Year! from all of us at
PKM Electric

PKM Electric
Cooperative sincerely
thanks all of our
members for the
continuous support
they've given
us this year.

*We wish you a very
merry Christmas and
a wonderful new year!*

Board Members

Mark Hatton
C.J. Peterson
Wayne Malm

Paul Aakre
Jerred Copp
Steve Goodwin

Chris Mortenson
Blake Owens
Tom Woinarowicz

Employees

Nolan Buchner
Megan Dagoberg
Chelsy Davey
Chris Derosier
Matt Kazmierczak
Bret Klopp
Nolan Knott

Joe Marcotte
Caleb Novak
Karen Olson
Ben Pahlen
Riley Pahlen
Jeff Rustad
Danny Schmidt

Scott Slusar
Josh Tutt
Sara Wurtzel





CEO Report

JEFF RUSTAD
CEO
PKM Electric Co-op

At many of our board meetings this year we have talked about rates. Almost every cooperative around us raised rates at the beginning of 2023. At the time, your board of directors felt PKM was not at that point. Now that we are close to the year-end, we can see we are not where we need to be with revenue to be able to add to plant and still pay out capital credits. After more discussions on rates and the cost of services, the board has decided to increase fixed charge rates for 2024. As all of us know, the prices we pay for goods every day have increased over the past few years. PKM has faced price increases of 100% or more on many different materials we purchase yearly. We do a work plan every four years. We look at projects to improve reliability and to replace aging infrastructure. Our last work plan ended in 2020, and that plan was \$6 million at that time. We are three years into our current work plan, which is \$13 million. That does not include other things that can impact us like ice, wind and flooding. That is how much prices have changed over the past years.

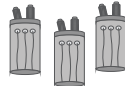

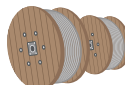

We borrow money from the Rural Utilities Service (RUS) for every work

plan. With each work plan, we apply to RUS for funds to complete the plan. However, everything related to government funding has been delayed since 2019. We just received the funds for our current work plan this summer, a couple years after it was submitted – and at a very different interest rate than it should have been. This will increase our interest expense in years to come.

When we do our budgeting for the next year, we compare our current costs to our budgeted costs and adjust as needed. PKM replaces between 100 to 150 poles per year, and this cost is about 50% higher than previous years. The cost of service improvements has doubled from previous years. We have not done a rate increase since 2016, and at that time we raised the kWh charge and the fixed charge. Before that, rate increases were done in 2013 and 2010. PKM will raise the base fixed charge, which will cover transformers up to 37 kVA, to \$50 for 2024. Anything above 37 kVA will be in increments according to the size of the transformer. We have a new rate schedule included in this newsletter.

With costs increasing, we started sending in our overhead transformers to be converted to padmount transformers, which is about half the cost of new. Commercial transformers have increased as much as 200% and lead times are a year or more

out. Because of the cost of a new transformer, we have started looking at current accounts to see if we have transformers that are not properly sized for the load. We have found a few, which may be changed out. This will help reduce line loss. Hopefully, if we put a transformer back in stock we will not need to order new. We have relied on our neighboring co-ops for transformers when we do not have one available. PKM, along with our wholesale power provider Minnkota Power Cooperative, will work to make sure the power is there when you turn the switch on.

Comparing Costs Since 2020	
Unleaded +101%	
Diesel +111%	
 +98%	Overhead Transformers
+106%	
Padmount Transformers	
 +88%	Single-phase Cable
+67%	
Treated Utility Poles	

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218-745-4711 or 800-552-7366

Electrical after-hours emergencies

800-552-7366
e-mail: info@pkmcoop.com
website: www.pkmcoop.com


Next board meeting

Board meeting to be held the last Tuesday of the month.

Officers and Directors

President Mark Hatton
Vice President C.J. Peterson
Secretary-Treasurer Wayne Malm
Directors Paul Aakre, Jerred Copp, Steve Goodwin,
Chris Mortenson, Blake Owens, and Tom Woinarowicz
CEO Jeff Rustad
Editors Danny Schmidt, Megan Dagoberg

This institution is an equal opportunity provider and employer.



2024
HAPPY NEW YEAR

**PKM Electric Cooperative's
office will be closed**

Monday, Jan. 1,

as we observe New Year's Day.

READY FOR RESPONSE

With mild winter predicted, demand response program prepared for system/market anomalies

In North Dakota and Minnesota, we can always appreciate a break from brutally cold and snowy winters. We might get that break this season – the National Oceanic and Atmospheric Administration (NOAA) is predicting above-average temperatures and below-average precipitation for our region.

However, the winter climate isn't the only consideration behind the deployment of your cooperative's demand response (off-peak) program. The power supply experts at Minnkota Power Cooperative (our wholesale power provider) will be monitoring several factors throughout the winter season, but they anticipate the standard 150-200 hours of demand response.

"What actually happens depends largely on weather, but also on system and market conditions," explained Dan Trebil, Minnkota's energy supply manager. "While the energy market has softened somewhat from the previous two years, we are still experiencing significant volatility. Any unusual system

conditions, generator outages, icing on wind farms, etc., can adversely affect this."

Trebil says that at this time his team is not expecting any conditions wildly out of the ordinary, especially given the baseload nature of Minnkota's coal-based plants. The Milton R. Young Station and Coyote Station have proven time and time again to be reliable sources of electricity for the cooperatives and communities served through the Minnkota-Northern Municipal Power Agency Joint System, and they are well prepared for the upcoming winter season. With that being said, unplanned outages can occur at any time – even with wind generation.

"In the winter, the wind farms can experience anything from icing to cold-temperature and/or high-wind shutdowns. These types of generator outages can lead to an increased need for demand response, especially if they occur during extreme weather conditions," Trebil said.

Minnkota works hard to

keep any "control periods" to less than 200 collective hours a season to lessen the impact on member-consumers, while also garnering the value that the demand response program provides to homes, the co-op itself, and the entirety of the electric grid. In cases where Minnkota's systemwide load exceeds its generation capabilities, they can implement the demand response program to avoid purchasing high-priced energy from the regional grid. This not only balances energy across the grid, but also saves the cooperatives money, which allows them to keep electric rates stable year to year.

If you are a demand response program participant, now is the time to make sure your home is prepared for the winter. Be sure that all backup heat sources are functioning and that any necessary fuel sources (such as fuel oil or propane) are refilled. Demand response can activate without much notice, even during somewhat mild weather in your area.

If you have questions about the demand response program, please call our office at 218-745-4711.

2024 FIXED RATE CHANGE

Understanding Your Bill

Please call us at 218-745-4711 if you have any questions about your electric bill.

PKM Electric's fixed costs to deliver power to a service include poles, wires, transformers, meters, labor and other services. Starting in 2024, you will see an **increased amount for the fixed charge** on your electric bill.

- 1** **Payment Due:** Payments are due by the 15th of each month.
- 2** **Account Number:** You can reference this number to report an outage, for questions about your account or to register for SmartHub.
- 3** **Payment Amount Due:** Please pay this amount by the due date. Other references include: "Total Amount Due," "BANK DRAFT - Do Not Pay," "CREDIT BALANCE - Do Not Pay" or "Budget Payment Due." A "CR" following the amount printed represents a credit balance. Also, if the amount is printed in RED, your account is delinquent. Please reference 12.
- 4** **Meter information and usage.** Our meters are electronic and no longer require manually entered readings unless it is an "Estimated" bill. Please reference 6.
- 5** A member may designate a personalized description here. For example: McCrea Township Section 16 or Bin Site.
- 6** **Bill Type:** May state "Regular Bill," "Budget Bill" or "Estimated." If the Bill Type states "Estimated," please be sure to contact the office with the meter reading(s) for an adjustment.
- 7** **Explanation of how the bill was calculated.** For further description inquiries, please reference the backside of the bill.
- 8** Please retain top portion of the bill and return bottom portion with payment to the office.
- 9** Please provide an updated phone number if there are any inaccuracies printed.
- 10** Access SmartHub for billing, payment and usage information online or on your mobile device.
- 11** Please check this box if you would like to participate in the Operation Round Up program. See backside for additional details.
- 12** **Message from PKM:** Will state delinquent information or important information from PKM.



2024 Fixed Rate Increase

SINGLE-PHASE POWER

kVA Size	Fixed Charge 2023	NEW Fixed Charge 2024
0-15 kVA	\$34.00	\$50.00
25-37 kVA	\$37.00	\$50.00
50 kVA	\$37.00	\$60.00
75 kVA	\$50.00	\$90.00
100 kVA	\$60.00	\$110.00
167 kVA	\$60.00	\$167.00

THREE-PHASE POWER

kVA Size	Fixed Charge 2023	NEW Fixed Charge 2024
0-150 kVA	\$45.00	\$60.00
151+ kVA	\$50.00	\$100.00



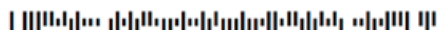
Group 6525

P.O. Box 108
406 North Minnesota Street
Warren, MN 56762-0108

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Phone: 218.745.4711 or 800.552.7366
Website: www.pkmcoop.com
SmartHub: <https://pkmcoop.smarthub.coop/Login.html>

1914 1 AV 0.380
JOHN DOE
JANE DOE
12345 14TH AVE NW
WARREN MN 56762-9431

5 1914
C-5 P-5



Statement Date 12/02/2019
Account Number 1234567

1 Payment Due 12/15/2019

Service Summary

Previous Balance 406.89
Payment Received 11/13/19 Thank you! 400.00 CR
Balance Forward 0.00
Current Charges 349.00
Account Balance 355.89

3 BUDGET PAYMENT DUE 300.00

Message from PKM

12 Urgent Notice! Your account is delinquent. Your account balance includes a past due amount of \$306.51. You must pay this amount or make suitable arrangements for payment by contacting our office at 800-552-7366 upon receipt of this bill or your account may be subject to disconnection for non-payment. Thank you for your immediate attention to this important matter

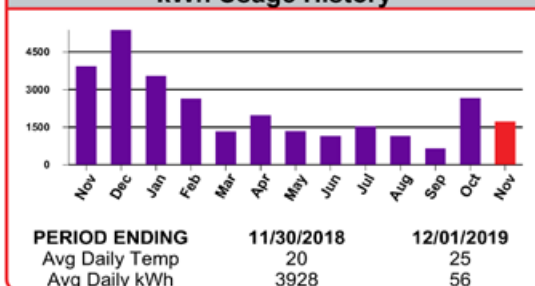
2 Account Number: 1234567

Service Address: 21797 320TH AVE NW

5 Description: RESIDENCE

Meter #	Services From To	Days	Readings Present Previous	Meter Multiplier	kWh Usage	Rate Code	6 Bill Type
000919	11/01/2019 12/01/2019	30	31364 29631	1	1530	1	Budget Bill
000920	11/01/2019 12/02/2019	31	42611 42408	1	203	OP2	Budget Bill

kWh Usage History



Current Service Detail

Wind Energy 1,733 x 0.00400/kWh 6.93
Surcharge
Main 1,530 x 0.12600/kWh 192.78
O.P.1 203 x 0.05400/kWh 10.96

Current Charges 210.67

Off Peak Equipment Charge 4.00
Fixed Charge 34.00
Loan 83.33
State Tax 16.01
Roundup Amt 0.99
7 Total Current Charges 349.00

8

KEEP
SEND

This institution is an equal opportunity provider and employer.

Please do not staple or paperclip.

JOHN DOE
JANE DOE
12345 14TH AVE NW
WARREN MN 56762-0000

9

Our records indicate your telephone number is:
(H) 701.888.8888 (C) 218.999.9999
Please provide an updated number if any above are incorrect.



Manage your account with SmartHub!
• Make Payments
• Track Electric Usage
Sign up today at
<https://pkmcoop.smarthub.coop/Login.html>

10

11

Check this box to sign up for Operation RoundUp.

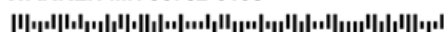


2 Account Number
1234567

\$300.00 3

1 BUDGET PAYMENT DUE
12/15/2019

PKM ELECTRIC COOPERATIVE, INC.
PO BOX 108
WARREN MN 56762-0108



250870006504103000030000000030000120220192

NEW YEAR, NEW REBATES!

Word has it that 2024 is going to be a great year to electrify your life – and PKM Electric Cooperative is going to be here to help you do it! We have a new menu of rebates on the most popular electric technologies just in time for your upcoming New Year's resolution to **SAVE MONEY**.

TECHNOLOGY (ON OFF-PEAK PROGRAM) AND PKM REBATES

EXPANDED IN 2024!

Electric Vehicle (EV) Charging Equipment – Includes:

Light-duty (charger for sedans, SUVs, <3/4-ton vehicles)	\$100 per kW
Medium-duty (charger for 1- to 2-ton trucks, vans, buses, etc.)	\$100 per kW
Heavy-duty (charger for >2-ton trucks, vans, buses, etc.)	\$100 per kW



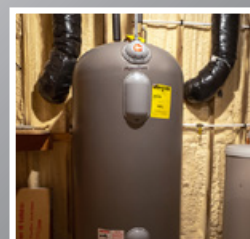
Electric Heating Equipment – Includes:

Air-source heat pump or mini-split heat pump* (For 17 SEER or higher the rebate is \$500)	\$300 per ton
Ground-source heat pump	\$500 per ton
Plenum heater Baseboard heater/cove heater Forced-air furnace Hanging/wall unit heater Radiant underfloor heat	\$50 per kW
Electric boiler Brick storage room unit or furnace/boiler Slab storage - electric cable	\$50 per kW



Water Heating Equipment – Includes:

55 gallons or less	\$300 rebate
56-99 gallons	\$500 rebate
100 gallons or greater	\$600 rebate



*Air-source and mini-split heat pumps do not need to be part of an off-peak heating system to be eligible for this rebate.

Start the new year right by learning more about PKM's off-peak program options. Just call our friendly member services team at 218-745-4711 or browse the technology options at ValueOfElectricity.com!



What does it mean to be a part of a cooperative?

Did you know not all electric utilities are the same? Some utilities are investor-owned (IOUs) while PKM Electric Cooperative's members are partial owners of a cooperative. While both provide electrical services to the region, there are some key differences between the two types of utilities – and cooperatives have some impressive benefits!

Being a member-owner of PKM Electric Cooperative means you have a say in how we operate. All our decisions about maintaining reliable, affordable and safe electricity are made with our members – LIKE YOU – in mind.

Thank you for being a member of the cooperative!

Investor-Owned Utilities

Electric Cooperatives

OWNERSHIP STRUCTURE



Investor-owned utilities are **for-profit corporations** that are typically publicly traded in the stock market. Profits are distributed to shareholders.



Cooperatives are **not-for-profit organizations** that are member-owned and controlled. Profits made by co-ops are either reinvested in the co-op or returned to the members as capital credits or scholarships.

BOARD OF DIRECTORS



IOUs have a board of directors that is chosen by shareholders with a goal of maximizing shareholder value. The board is often comprised of **folks outside of the communities being served**.



As a cooperative, our board of directors is made up of members from around your region – **your friends and neighbors**. Representatives are voted in by the membership and serve a three-year term on the board.

PRIMARY BUSINESS OBJECTIVES



An investor-owned utility's primary business objectives include **investments that yield the highest return for shareholders**. Their goals are often guided by profit.



Cooperatives operate first and foremost for their membership. Our primary priority is **always to act in the best interest of our members**. A few of the guiding principles for all cooperatives include the prioritization of reliability and the well-being of the community.

WHO THEY SERVE



Investor-owned utilities typically serve more **urban areas** and have many more customers on a mile of power line than a cooperative.



Electric cooperatives were formed to meet the growing electrical needs of **rural communities** when larger utilities wouldn't. They were formed by rural people to serve their rural neighbors, and that service continues today.

FIVE WAYS TO SAFEGUARD YOUR HOME THIS WINTER

As the temperatures drop and the days grow shorter, there's a natural inclination to create a warm and cozy haven at home. Unfortunately, as we see increased use of heating equipment, candles and electrical items, the number of home fires tends to increase during winter months.

Here are five ways you can safeguard your home for the winter season.



ENSURE CARBON MONOXIDE AND SMOKE DETECTORS ARE WORKING PROPERLY.

If your detectors are battery-operated, replace the batteries annually. Test the detectors once a month and give them a good dusting to ensure the sensors are clear of dirt and debris.



PRACTICE SAFETY IN THE KITCHEN.

As we spend more time in the kitchen during the holiday season, be mindful of potential fire hazards. Never leave food that's cooking on the stovetop unattended. Clean and remove spilled foods from cooking surfaces and be mindful of where you place flammable items like dish towels.



AVOID OVERLOADING ELECTRICAL OUTLETS AND POWER STRIPS.

When overloaded with electrical items, outlets and power strips can overheat and catch fire. If you use power strips for multiple devices, make sure the strip can handle the electrical load. For a safer bet, look for power strips that include surge protection.



INSPECT ELECTRICAL CORDS.

We depend on more cords during winter, whether for holiday lighting, extension cords or portable heaters. Before using any corded items, double check to make sure cords aren't frayed or cracked. If you use portable space heaters, remember to keep them at least 3 feet away from flammable items. Use models that include an auto shut-off feature and overheat protection. Space heaters can take a toll on your energy bills. Use them efficiently (to heat smaller spaces) and safely. Never plug a space heater into a power strip.



CLEAN THE FIREPLACE TO IMPROVE SAFETY AND EFFICIENCY.

There's nothing better than a warm fire on a chilly night, but it's important to maintain your fireplace for safety. As wood burns, a sticky substance known as creosote builds up in the chimney. When creosote buildup becomes too thick, a chimney fire can ignite. The chimney should be cleaned at least once a year to reduce fire risks. Regular cleaning also improves air flow and limits the amount of carbon monoxide that seeps indoors.

PKM Electric Cooperative wants you and your family to stay safe during the winter season. Visit [pkmcoop.com](https://www.pkmcoop.com) for additional safety tips.

Winter impacts on generation resources

Winter has a way of slowing us down. We have to set aside time to shovel the driveway, drive slowly on icy roads and bundle up the kids with extra warm layers. It's no different for electric generation resources. They all have an Achilles heel in the winter – some more detrimental than others. Minnkota Power Cooperative (PKM Electric Cooperative's power supplier) uses a diverse mix of several resources to ensure a reliable power supply during the coldest, darkest months.



Coal*

Winter impacts:

- In extreme cases, blizzard-like conditions may halt coal extraction and delivery to the power plant.

The good news:

- Many northern coal-fired power plants like Minnkota's Milton R. Young Station are mine-mouth, which means transportation to the plant is minimal (and a couple of weeks of coal is stored directly onsite in case of interruption). These plants are also fully winterized and prepared for subzero temperatures.



Natural Gas

Winter impacts:

- Gas supplies may be diverted to home and business heating during extended cold snaps.
- Natural gas generators, wellheads and pipelines face operating challenges during extreme cold.

The good news:

- Natural gas is often stored in underground reservoirs, which are less susceptible to extreme cold.



Hydro*

Winter impacts:

- Rivers and reservoirs can quickly ice up, and that ice buildup can slow water intake and affect turbine performance.
- In rare occasions, extreme cold may lead to reduced water flow due to frozen or reduced precipitation.

The good news:

- Hydropower is generally less affected by extreme cold compared to other forms of energy generation, as long as water flow is maintained.



Solar

Winter impacts:

- Shorter winter days mean fewer hours of sun hitting the solar panels.
- Snow and ice can accumulate on the solar panels, reducing overall generation.

The good news:

- Solar panels can still generate some power in freezing temperatures, but efficiency decreases significantly.



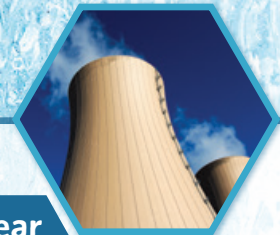
Wind*

Winter impacts:

- Wind turbines can go into shutdown mode when temps drop below -20 degrees.
- Blade icing can decrease a turbine's ability to catch wind efficiently.

The good news:

- Cold weather packages can be added to wind turbines, but they add cost and lower efficiency.



Nuclear

Winter impacts:

- Nuclear plants often use rivers or lakes for cooling purposes, and those water intake and discharge systems may freeze up if not weatherized.

The good news:

- Cold weather can enhance the efficiency of nuclear cooling systems by providing a cooler environment for heat exchange during fission.

*Found in Minnkota's power supply portfolio



Cold Weather Rule

Please keep in mind that the Cold Weather Rule DOES NOT completely stop winter disconnects.

Minnesota Cold Weather Rule (216B.096)

In accordance with Minnesota's Cold Weather Rule (216B.097), electric service cannot be disconnected for nonpayment between Oct. 1 and April 30 if electricity is the primary heat source and all of the following statements apply:

- Your household income is at or below 50% of the state median household income. Income may be verified on forms provided by PKM Electric Cooperative or by the local energy assistance provider (see graphic on page 11).
- You enter into and make reasonable and timely payments under a payment agreement that considers the financial resources of the household.
- You receive referrals to energy assistance, weatherization, conservation or other programs likely to reduce your energy bills from PKM Electric Cooperative.

Please note that the Cold Weather Rule does not completely stop winter disconnects.

Before disconnecting electric service to residential members between Oct. 1 and April 30, PKM Electric Cooperative must provide:

- A 30-day mailed notice or 15-day hand delivered notice
- A statement of members' rights and responsibilities
- A list of local energy assistance providers
- Forms to request Cold Weather Rule protection
- A statement explaining available payment plans and other options to continue service.

Please contact our office for assistance and more information.

Normal power line **Lines weighed down by ice** **Top line melted after bottom line**

ICE ON POWER LINES IS A WEIGHTY SUBJECT

When it comes to getting electricity across power lines and into homes, ice can be a force to be reckoned with.

ICE ON DISTRIBUTION LINES

Ice can quickly lead to broken power poles and other pole equipment. Ice can also make falling tree branches 30x heavier and much more likely to break power lines.

ON A 300-FOOT SPAN OF 1-INCH-THICK POWER LINES

- 1/2 inch of ice adds 281 pounds of weight
- 1 inch of ice adds 749 pounds of weight
- 2 inches of ice adds 2,248 pounds of weight

WHEN ICE MELTS

Melting ice can cause power outages. If ice on the bottom (neutral) line melts before the lines above, it can cause the lines to touch.

OTHER ICE FACTS

- Damage can begin when ice exceeds 1/4 of an inch
- 1/2 inch of ice can cause a line to sag up to 12 inches
- Pressure can also be caused by a broken tree limb
- Both ice and melting ice can cause power outages

Safe Electricity.org®

Source: Jerri Ingarten-Whitley and Victory Electric Cooperative

PKM ELECTRIC COOPERATIVE POLITICAL LEADERS

Federal Legislators

President Joe Biden
The White House
1600 Pennsylvania Ave. NW
Washington, D.C. 20500
www.whitehouse.gov
202-456-1111

Senator Tina Smith
720 Hart Senate Office Building
Washington, DC 20510
Phone: 202-224-5641

Senator Amy Klobuchar
425 Dirksen Senate Building
Washington, D.C. 20510
www.klobuchar.senate.gov
202-224-3244
1-888-224-9043 (Minnesota office)
Fax: 202-228-2186

Congresswoman Michelle Fischbach
1237 Longworth House Office Building
Washington, D.C. 20515
www.fischbach.house.gov

202-225-2165
Fax: 202-225-1593

State of Minnesota Legislators

Governor Tim Walz
Capitol Building, Room 130
75 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155
800-657-3717
www.mn.gov/governor

Senator Mark Johnson
95 University Avenue W.
Minnesota Senate Building,
Room 3111
St. Paul, MN 55155
651-296-5782
sen.mark.johnson@senate.mn
www.senate.mn/members

Representative John Burkel
309 State Office Building
St. Paul, MN 55155

651-296-9635
rep.john.burkel@house.mn

Representative Deb Kiel
255 State Office Building
St. Paul, MN 55155
651-296-5091
800-339-9041
rep.deb.kiel@house.mn

Board meeting **highlights** *September and October*

A special meeting of the board was held Tuesday, Sept. 19, 2023.

C.J. Peterson, vice president who presided, asked for roll call. Upon calling the roll, the vice president reported that all directors were present, with Director Aakre, Director Woinarowicz and President Hatton calling in.

Director Woinarowicz and Director Aakre gave their reports on Minnkota and Square Butte via phone. Aakre also shared information from his district meeting that he and Mark attended in Des Moines, Iowa.

Line Superintendent Joe Marcotte presented the monthly safety and operations report with listings of completed jobs and an outage report. The linemen are continuing to put cable in the ground and install a few new pumps. He shared with the directors an update from Altec that the truck is being assembled. Once the truck is assembled, it will go to pre-paint and be ready about a month after that. Marcotte shared highlights from the Line Superintendents meeting he attended in Brainerd.

The manager of member services, Danny Schmidt, provided an update to directors regarding recent activities within his department. We are working on setting a pole for the gateway in Hallock to pick up maps 10 and 19. Schmidt shared that he is working with a few members on solar arrays. He also looked at repairing co-op members' underfloor heat cables with Larry from Fault Finders.

The CFO, Karen Olson, opened her report with an office update. The office is working on transitioning to iVUE Connect Financials. Olson shared highlights from her REMA finance conference, including her visit with Teri Wallis, who has a consulting business and does a lot of conferences online and in person with MREA. With all the discussion on a COSS and rate study over the past year, Olson suggested it would be beneficial if Teri came to our next meeting in person to do a scaled down version of the COSS at a fraction of the cost. We are working on disconnects. We have never shut off power in the winter. We can, but have chosen not to and are one of the only co-ops in Minnesota that doesn't shut members off. When the letters go out for disconnect, they will get a copy of the Cold Weather Rule.

The CFO continued with the presentation of the Operating and Financial report for the cooperative. Historical data for margins for a 10-year PTD and YTD comparison were provided and discussed. Other financial data was presented and discussed along with the current tier of 1.37, down from last year.

The CEO, Jeff Rustad, updated the directors of recent meetings he attended. He shared highlights from the MREA conference including an apprentice line program through MREA, Carr's board meeting, and Minnkota Power's ESG plan with the distribution cooperatives.

CEO Rustad brought up the board of

directors per diem and cost per meal to increase each \$5 from the current amounts of \$10 (breakfast), \$15 (lunch) and \$20 (supper).

The CEO shared miscellaneous information with the directors including CHS Revenue guarantee, MREA safety program, director training courses at Minnkota Power Cooperative, cooperative energy sales and solar information.

Financials will be sent out when we receive them for Carr's Tree Service.

A special meeting of the board was held Thursday, Nov. 2, 2023.

Mark Hatton, president who presided, asked for roll call. Upon calling the roll, the president reported that all directors were present.

Director Woinarowicz and Director Aakre gave their reports on Minnkota and Square Butte.

At this point in the meeting, Teri Wallis presented a cost to serve PKM members to the directors.

The directors took a short break and Brian LaPlante gave a presentation on his company 4H2, Inc. to the directors.

After Brian's presentation, Teri Wallis came back in for discussion and any questions the board had.

Upon presentation of the written reports sent out on call to order from the management staff and CEO, questions and comments from the board of directors concerning their reports were addressed.

The third quarter financials were reviewed by the board of directors and found to be an accurate representation of the first half financial transactions.

The CEO shared miscellaneous information with the directors including experience modification factor, director training courses at Minnkota Power Cooperative, cooperative energy sales and solar information.

Financials will be provided when received for Carr's Tree Service.

The CEO shared with directors that the upcoming 2023 Regional Meeting has voting delegates for associations of which the cooperative has membership.

Financials were provided for Carr's Tree Service. Other informational items were presented including an economic overview, CFC election, RESCO voting delegates and RESCO dividend, cooperative energy sales, solar and load forecast.

Electrical Inspectors

Marshall and Kittson Counties

Ronald Ditsch: 218-779-6758

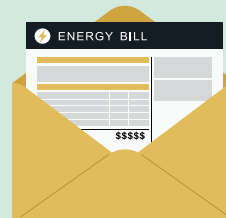
Polk County

George Stage: 218-284-1083

NEED HELP PAYING YOUR ELECTRIC BILL?

Energy assistance may be available!

If you are receiving a low income or suffering from a temporary financial shortfall, these agencies may be able to assist you with your electric bill. We urge you to contact them immediately to avoid disconnection if you feel you are eligible for aid.



NORTHWEST COMMUNITY ACTION

PO Box 67

Badger, MN 56714-0067

(218) 528-3258 or 800-568-5329

northwestcap.org

TRI-VALLEY OPPORTUNITY COUNCIL, INC.

1407 Erskine Street

Crookston, MN 56716

(218) 281-9080 or Toll Free (866) 264-3729



Betty Legacie (Warren)

– \$250 energy credit

Nancy McKay (East Grand Forks)

– \$100 energy credit

Marion Johnson (Strandquist)

– \$50 energy credit

ELECTRICAL CONTRACTOR

CONTINUING EDUCATION COURSES

Minnkota Power Cooperative, PKM Electric and its partners will again provide an opportunity for area electricians to obtain credits for license renewal by attending one of the six continuing education classes being offered. Registration can be done online at www.minnkota.com and call **(701) 795-4292** for more information.

JANUARY 2024

Instructor Tim Pull will cover the 2024 National Electrical Code (NEC) changes and other important NEC rules. The seminars are approved in Minnesota, North Dakota and South Dakota for eight hours of continuing education credit necessary for renewing electrical licenses. The classes will be held at the following locations:

**Wednesday,
January 10, 2024**

*Fargo Holiday Inn
3803 13th Avenue South
Fargo, ND*

**Thursday,
January 11, 2024**

*Fargo Holiday Inn
3803 13th Avenue South
Fargo, ND*

**Thursday,
January 18, 2024**

*Bemidji Eagles Club
1270 Neilson Avenue SE
Bemidji, MN*

**Tuesday,
January 23, 2024**

*Bigwood Event Center
921 Western Avenue
Fergus Falls, MN*

**Tuesday,
January 30, 2024**

*Minnkota Power Cooperative
5301 32nd Avenue South
Grand Forks, ND*

**Wednesday,
January 31, 2024**

*Minnkota Power Cooperative
5301 32nd Avenue South
Grand Forks, ND*

CLASS SCHEDULE:



7:15 - 8 a.m.
Sign-in



8 a.m. - noon
Workshop



Noon - 1 p.m.
Lunch provided



1 - 5 p.m.
Workshop continues

\$80 REGISTRATION FEE