

Red Lake Electric Cooperative AT A GLANCE



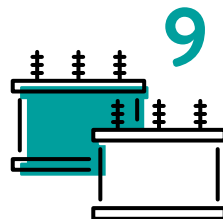
9 member-elected directors

\$10,115,477
cost of purchased power



5,788
electric services

5,272 residential
431 commercial
44 public street/hwy lighting
41 irrigation sales

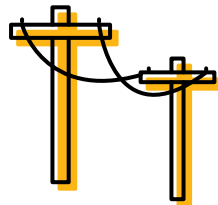


9
substations

18

full-time
dedicated
employees

2,660 total miles of line
2,292 miles of overhead line
368 miles of underground line



\$ **97,581,601**
on-peak kWh
19,320,028
off-peak kWh

116,901,629
total kWh sold

2023 ANNUAL REPORT

86th Annual Meeting
March 27, 2024

OFFICERS AND DIRECTORS

President Stacy Blawat
Vice President Peter Mosbeck
Secretary-Treasurer Mark Hanson
Directors Cecil Anderson,
Aaron Chervestad, Bonnie Christians,
Colette Kujava, Jennifer Linder, Randy Versdahl
Stephanie Johnson General Manager
Steve Conely Manager of Electric System Operations
Kelli Brateng Manager of Member Services



OFFICE HOURS

Monday-Friday: 8 a.m. – 4:30 p.m.
Phone: (218) 253-2168
Toll-Free: 1-800-245-6068
Fax: (218) 253-2630

**AFTER HOURS/OUTAGE CALLS
(218) 253-2200**

Website: www.redlakeelectric.com
Email: info@redlakeelectric.com

**CALL BEFORE YOU DIG
1-800-252-1166 OR 811**

**MINNESOTA STATE
ELECTRICAL INSPECTORS**

Pennington and Marshall Counties:
Ronald Ditsch: (218) 779-6758
Red Lake and Polk Counties:
Todd Knaack: (763) 516-0344

Any time you or an electrician does wiring or other electrical work at your home or farm, Minnesota state law requires a state wiring inspector to conduct a proper inspection of the work. A rough-in inspection must be made before any wiring is covered. A final inspection is also required. Please visit www.dli.mn.gov for more information. The inspectors can be reached weekday mornings between 7 a.m. and 8:30 a.m.

OUR MISSION STATEMENT

It is the mission of Red Lake Electric Cooperative to enhance the quality of life for people of our service area by safely and consistently providing quality electric service and other valued services while holding our employees, our community and our environment in high regard.

REPORT TO THE MEMBERSHIP

This month marks your cooperative's 86th Annual Meeting. As a cooperative, while our priority is always to provide reliable and safe energy, there is another equally important part of this equation. Your well-being and that of the larger community that we serve are of vital concern. To us, you are not just a customer, you are a member of our cooperative and without you, we would not exist.

In 1938, Red Lake Electric was founded to fulfill a vital need in our community that would not have otherwise been met. Concerned local leaders came together to build the cooperative and bring electricity where there was none.

At that time, members of the community understood

we were different because they likely knew someone who helped to create Red Lake Electric Cooperative. For most people, our founding and its circumstances have been long forgotten. Over time, folks in the community may have come to think of us as simply another energy provider, but we are not. We are a cooperative (26509 Rodney Bryn) that is constantly evolving to meet the needs of the communities we serve, and we can do this because of members like you.

Since our inception, we have sought feedback and engagement from you and that of the larger community to guide our long-term decisions. Therefore, we hold annual meetings and other events such as district meetings and customer ap-

preciation day throughout the year. We host events like this to engage with you and obtain your feedback.

We strive to find new ways to help you use energy more efficiently. We are always looking to explore options that will help you manage your energy use. In short, we are seeking to keep pace (26829 Lloyd Wagner) with the changing energy environment, evolving technology and shifting consumer expectations.

Red Lake Electric Cooperative members help guide important cooperative decisions that improve and enrich the community. We value the perspective of our board members, who are members of the cooperative and community, just like you.

As a local business, we have a stake in the community. That's

why we support programs like Operation Round Up®. When you support these efforts, you are supporting the community and making it a better place for everyone.

While times may have changed, our mission and outlook have not. We view our role as a catalyst for good. Working together, we can accomplish great things for our community now and in the future.

Invitation

We extend to you an invitation to join us and your fellow members for Red Lake Electric's Annual Meeting to be held at the Legacy Event Center near Thief River Falls on Wednesday, March 27. The annual meeting is a perfect time to visit and ask questions with employees who serve you and directors you have elected to represent you. We will be giving away some



Stacy Blawat
Board President



Stephanie Johnson
General Manager

door prizes and are providing a meal to those that attend.

Our sincere thanks...

To our members, for your continued patronage this past year. We appreciate your business and the opportunity to serve as your board president and general manager.

We also want to express our thanks and appreciation to our employees. Their constant service, their commitment to the membership and their support of our mission has enabled Red Lake Electric to complete another successful year in 2023.

In the spirit of cooperation,

Stacy Blawat
Board President

Stephanie Johnson
General Manager

NOTICE OF NAMES

Hidden within the text of the articles of this issue of Volts & Jolts are the names and account numbers of some Red Lake Electric Cooperative members. They will appear within the articles in parentheses as such (9999999.99 Willie Ray Member). If you find your name and account number, clip it out and send it with your next payment. You will be credited with \$5 on your electric bill.

CLOSED GOOD FRIDAY

In observation of Easter, Red Lake Electric Cooperative's headquarters will be closed Friday, March 29. In case of an electrical outage or emergency, call the after-hours phone number: 218-253-2200. **Happy Easter!**

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RED LAKE ELECTRIC BOARD OF DIRECTORS



Stacy Blawat
President
District 2
Serving since 2011



Pete Mosbeck
Vice President
District 9
Serving since 2007
Serves on Square Butte's board



Mark Hanson
Secretary-Treasurer
District 5
Serving since 2005



Cecil Anderson
District 8
Serving since 2018



Aaron Chervestad
District 7
Serving since 2015



Bonnie Christians
District 1
Serving since 2002



Colette Kujava
District 3
Serving since 2010
Serves on Minnkota's board



Jennifer Linder
District 4
Serving since 2023



Randy Versdahl
District 6
Serving since 2010

RED LAKE ELECTRIC EMPLOYEES



Kelli Brateng
Manager of
Member Services



Darcy Cardinal
Journeyman
Lineman



Steve Conely
Manager of
Electric Operations



Aaron Derosier
Journeyman
Lineman



Javen Eidsmoe
Power Use
Advisor



Jordon Gervais
Journeyman
Lineman



Stephanie Johnson
General
Manager



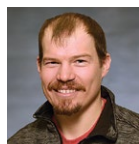
Jenny Kelley
Administrative
Manager



Christie Klipping
Manager of
Finance & Admin.



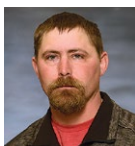
Brett Knott
Lead Lineman



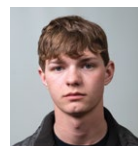
Chris Knott
Engineering
Technician



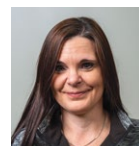
Melanie LaCrosse
Member Accounts
Specialist



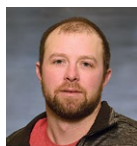
Branden Narlock
Journeyman
Lineman



Sam Olson
Apprentice
Lineman



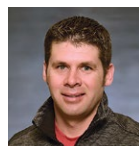
Cindy Pahlen
Administrative
Assistant



Sam Pahlen
Journeyman
Lineman



Troy Schmitz
Crew
Foreman



Casey Thronson
Crew
Foreman

CAPITAL CREDITS

TYPES OF UTILITIES



Investor-owned
Privately owned by shareholders/investors
Operate for a profit



Municipal Systems
Owned by cities, counties, or states
Not-for-profit



Cooperative
Owned and operated by the people they serve – that's you!
Not-for-profit

YOUR MONTHLY BILL

Facilities Charge

Monthly charge that covers the cost to provide electric service (infrastructure).

Included in capital credit allocation.

Energy Charge

Charges for energy consumed during the billing period.

Included in capital credit allocation.

WHAT ARE CAPITAL CREDITS?

- 1 Red Lake Electric Cooperative tracks how much electricity you buy and how much money you pay for it throughout the year.
- 2 We pay the bills for things like power generation, maintenance and new construction.
- 3 At the end of the fiscal year, the board of directors determines if there are excess revenues, called margins.
- 4 The cooperative allocates those margins to members as capital credits based upon their electric bill.
- 5 Your board of directors decides to retire, or pay, the capital credits when our financial condition permits.

HOW DO YOU RECEIVE CAPITAL CREDITS?

Credit on Bill - or -
Members with an active account.

Checks Issued
Inactive, former members.
A minimum \$5 capital credit amount must be met.

\$395,354

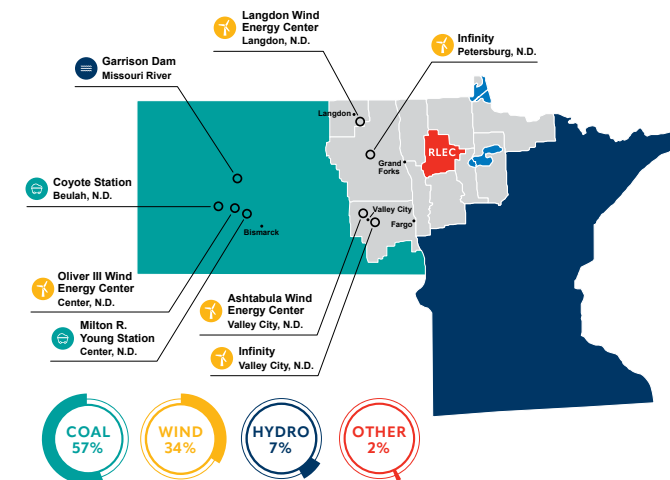
Red Lake Electric Cooperative's board of directors approved the payment of capital credits once again. This payment will include the balance of capital credits earned in 2004 (100%) and 2005 (77.68%). At RLEC, capital credits are paid on a "first in, first out" basis. Capital credits are also paid in the event of the death of a member or their spouse.

QUICK TAKES

A look at some facts from your Red Lake Electric Cooperative

Where Your Power Comes From

Coal and wind provide the majority of Minnkota's energy capacity resources. About 57% of Minnkota's capacity comes from coal, while about 34% comes from wind. The Langdon and Ashtabula Wind Energy Centers are located in eastern North Dakota. When you include hydro, about 41% of Minnkota's generation capacity comes from renewables. The hydro allocation (23738 James Hutchinson) comes from the Garrison Dam in western North Dakota.



Service Area

Red Lake Electric Cooperative's service area covers 2,400 square miles. Included are all of Red Lake and Pennington County, and parts of Marshall County, Polk County and the area (31575 Douglas Cote) served by Red Lake Electric Cooperative on the lands of the Red Lake Band of Chippewa.

	West Valley	New Maine	Spruce Valley	Cedar	Whiteford				
Foldahl	Marsh Grove	New Folds	Holt	East Valley	Mud Lake	Eckvold	Valley		
District 3				District 2					
Viking	New Solum	Excel	Agler	Grand Plain	Maylin	Espele			
Numedal	Norden	North	Silverton	Cloverleaf	Goodridge	Reiner			Red Lake Indian Res.
Bray	Sanders	Rocksbury	Smiley	Kraske	Highlanding	Star			
District 9		District 8		District 7					
Belgium	Polk Centre	Black River	River Falls	Wyanobite	Mayfield	Deerpark	Hickory		
	Wylie	Browns Creek	River						
Parnell	Louisville	Red Lake Falls	Gervais	Emarville	Games	Equality	Johnson		
		★ RLF	District 6			District 4			
Cookston	Gentilly	Lake Pleasant	Terebonne	Poplar River	Lambert	Chester			
Farfax	Kertonville	Tilden	Grove Park	Badger	Lessor	Hill River			
District 1									
Russia	Orestad	Director Districts Red Lake Electric Cooperative, Inc.							

2023 ANNUAL MEETING MINUTES

MINUTES OF THE ANNUAL MEETING OF THE MEMBERS OF THE RED LAKE ELECTRIC COOPERATIVE HELD ON WEDNESDAY, MARCH 29, 2023, AT THE LEGACY EVENT CENTER, THIEF RIVER FALLS, MN

The 85th Annual Meeting of the members of Red Lake Electric Cooperative, Inc., was held on Wednesday, March 29, 2023, at the Legacy Event Center in Thief River Falls. President Stacy Blawat called the meeting to order at 10:30 a.m. Approximately 180 members and guests were in attendance.

Blawat then opened the meeting and all attendees recited the Pledge of Allegiance. Mark Hanson, Red Lake Electric Board Secretary/Treasurer, gave the invocation; current board members were then introduced by Blawat.

Blawat entertained a motion to dispense with the reading of the proof of mailing and the notice of this meeting along with the minutes of the 2022 annual meeting and approve them as they were printed in the March Volts and Jolts. It was duly moved, seconded and carried to do so.

In her president's report, Blawat shared how the last year for Red Lake Electric has been very good in many respects. She went on to explain that the average outage time per customer last year was 2.3 hours, which was the same as the previous five-year average of 2.3 hours. Blawat then shared her appreciation and the efforts of the employees to not only restore service quickly, but to also maintain the electric system properly. Blawat noted that the cooperative fared well financially last year which enabled the pay-out of over \$461,945 in capital credits in 2022. This return in equity to the membership included \$376,945 in general retirements and \$85,000 was paid to estates of deceased members. She went on to say that the board of directors was pleased to be able to make a capital credit retirement close to \$475,000, which was capital credits assigned to the membership in 2003 and 2004. Blawat mentioned the member equity was around 39%, well within the cooperative's goal. Blawat thanked the membership for attending the annual meeting.

Stephanie Johnson then was introduced and gave the GM report. Johnson gave a presentation on how Red Lake Electric Cooperative is a cooperative, what being a cooperative means and how it differs from an investor-owned utility.

Johnson next gave the 2022 financial report and said operating revenue was \$14.6 million due to selling 118.6 million kilowatt-hours (kWh). Johnson reviewed various operating expenses and said the cooperative's margins were \$850,114; made up of operating margins of \$553,401 and non-operating margins of \$296,712. Johnson noted that non-operating margins are only paid to our members when Red Lake Electric receives the payout of the allocated patronage.

President Blawat asked for a motion to accept the preceding reports and it was duly moved, seconded and carried to do so.

Guest speaker Stacey Dahl, Senior Manager of External Affairs at Minnkota Power Cooperative, gave a presentation about Minnkota Power and how they are handling industry challenges. Dahl discussed Minnesota's legislation and the 100% carbon free standards. Dahl also spoke on the latest developments regarding Project Tundra, Minnkota's power delivery system reliability and what the future looks like for Minnkota Power.

Election of directors then took place. Secretary Hanson verified the nominees elected at the district meetings and said there had been no nominations by petition. Blawat then declared the following people duly elected as directors for three-year terms: District 1, Bonnie Christians; District 4, Jennifer Linder; and District 5, Mark Hanson.

Blawat addressed the bylaw amendment as stated in the March 2023 Volts & Jolts that recommends eliminating the need for district meetings and that all future district director nominations be held by petition only. Being there are no questions or objections, Blawat requested a motion to adopt the recommended bylaw change as presented. That motion was seconded; all in favor, motion passed.

Blawat asked for any new business or questions from the audience and Stacey Dahl answered several questions from the members. It was duly moved, seconded, and carried to adjourn the business session of the annual meeting.

Years of service recognition awards were presented to Red Lake Electric employees and directors for 2022. 2022 recipients are Bonnie Christians – 20 years, Laurie Malwitz – 20 years, Warren Malwitz – 20 years, Pete Mosbeck – 15 years, and Christie Klipping – 10 years. Blawat acknowledged Director Steve Linder with a plaque for his 20 years of service for directorship of District 4 and thanked him for his dedication and service; unfortunately, Steve was unable to attend the meeting.

Johnson presented the Red Lake Electric Trust (Operation Round Up) report. Johnson introduced and thanked Diane Kolstoe for her service on the Red Lake Electric Trust board. Diane Kolstoe presented Marc and Shirley Horien a grant check to the NCH Trails to Treatments. Marc and Shirley gave a brief presentation on the outreach program of this organization.

Kelli Brateng awarded the door prizes.

Blawat adjourned the meeting.

A sit-down meal was prepared by David Lee Catering and served by the employees and directors of Red Lake Electric.

Stacy Blawat | **Mark Hanson**
President | Secretary-Treasurer

OPERATION ROUND UP®

The Operation Round Up® program at Red Lake Electric enjoyed another successful and generous year in 2023. A total of \$23,830 was granted to 33 different nonprofit and community organizations. That brings the total of 1,060 grants made (24738 Milan W. Iverson) since the program began in 1993 to \$660,071.

A nonprofit corporation named Red Lake Electric Trust administers donated funds and determines grants. The five-person board of directors, appointed for three-year terms, meets twice a year (29903 Kevin Ostby) to determine grants to applying organizations. Red Lake Electric Trust has been granted 501(c)3 tax exempt status by the Internal Revenue Service. Contributions made to the Operation Round Up program are tax deductible. There are 4,443 members who contribute to Operation Round Up. They represent almost 97% participation of the 4,583 Red Lake Electric members, an outstanding participation level. For an average of 50 cents a month or \$6 a year, members can be part of a very large, community-wide charitable program.

Red Lake Electric Trust, Inc. Board of Directors

Stacy Bierman
President

Pamela Vettleon
Vice President

Laura Kasprowicz
Secretary-Treasurer

Bonnie Christians
Ex-Officio Director

Stephanie Johnson
Ex-Officio Director

RED LAKE ELECTRIC TRUST, INC. FINANCIAL REPORT

For the year ended December 31, 2023

CASH BALANCE FORWARD	\$ 6,362.97
RECEIPTS	
Operation Round Up Donations	\$ 25,316.48
Other Contributions	0.00
Checking Account Interest	16.59
Total Receipts	\$ 25,333.07
EXPENDITURES	
Administrative Expenses:	
Director Meeting Fees & Expenses	\$ 366.27
Annual Filing Fee, State of Minnesota	25.00
Annual Compilation (Audit) Fee	250.00
Total Administration	\$ 641.27
Total Grants Made (33)	\$ 23,830.00
Total Expenditures	\$ 24,471.27
CASH BALANCE December 31, 2023	\$ 7,224.77

2023 RECIPIENTS

Strandquist Area Food Shelf	\$500.00
Goodridge Area Fire and Resuce	\$1,000.00
Newfolden Fire Department.....	\$1,000.00
Viking Fire and Rescue.....	\$1,000.00
NCH Trails to Treatments	\$1,000.00
Goodridge Senior Citizens Center.....	\$500.00
Tri-Community Living at Home/Block Nurse Program.....	\$500.00
Middle River Seniors.....	\$500.00
Power of Produce Club.....	\$500.00
TRF Chapter of the MN Deer Hunters Association.....	\$500.00
Goodridge Area Historical Society, Inc.....	\$500.00
RLF Volunteer Fire Department.....	\$1,000.00
Oklee Volunteer Ambulance Service.....	\$1,000.00
Oklee Fire Department.....	\$1,000.00
Red Lake County Victim Services.....	\$750.00
Pennington & Red Lake County Public Health & Home Care.....	\$500.00
Red Lake County Victim Services.....	\$750.00
Falls DAC (TRF).....	\$500.00
Viking Fire and Rescue.....	\$1,000.00
Goodridge Area Fire and Resuce	\$1,000.00
Red Lake Falls Volunteer Ambulance Service	\$1,000.00
Plummer Volunteer Fire Department.....	\$1,000.00
Minnesota Firefighter Initiative	\$500.00
Pennington & Red Lake County Public Health & Home Care.....	\$1,000.00
Middle River Legacy Center	\$500.00
Goodridge Area Historical Society, Inc.....	\$500.00
Lutheran Social Services of Minnesota.....	\$750.00
Heritage Community Center (TRF)	\$750.00
TRF Chapter of the MN Deer Hunters Association.....	\$500.00
Christmas for Pennington County.....	\$500.00
Marshall County Social Services.....	\$750.00
Red Lake County Holiday Gift Program	\$500.00
American Legion Post 159.....	\$580.00

FINANCIAL STATEMENTS

BALANCE SHEET

WHAT WE HAVE (ASSETS)

	2023	2022
Electric plant	\$ 43,006,223	\$ 41,960,000
Buildings – improvements	1,516,845	1,516,845
Equipment	3,862,680	3,323,463
Less: depreciation	(22,896,579)	(21,625,546)
Net utility plant	<u>\$ 25,489,170</u>	<u>\$ 25,174,762</u>
General funds	1,651,033	1,823,155
Investments in associated organizations	2,527,219	2,315,826
Notes receivable	32,886	17,947
Accounts receivable	1,357,359	1,622,906
Inventories	783,789	866,103
Other assets	83,784	85,717
Total assets	\$ 31,925,239	\$ 31,906,417

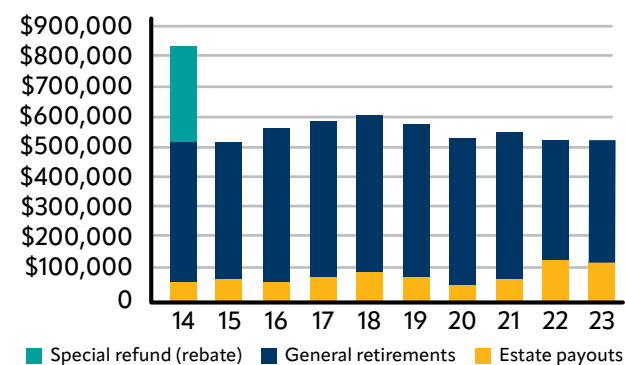
WHAT WE OWE (LIABILITIES) AND OTHER CREDITS

Long-term debt – RUS	\$ 14,435,967	\$ 13,441,321
Long-term debt – CFC & CoBank	2,270,743	2,459,990
Liabilities & other credits	2,521,142	3,456,001
Total liabilities	\$ 19,227,852	\$ 19,357,312

WHAT WE OWN (MEMBER EQUITY)

Capital stock (memberships)	\$ 180,140	\$ 178,230
Patronage capital	11,928,260	11,784,711
Other equities	588,988	586,164
Total member equity	\$ 12,697,388	\$ 12,549,105
Total liabilities & member equity	\$ 31,925,239	\$ 31,906,417

CAPITAL CREDITS PAID TO MEMBERS



STATEMENT OF OPERATIONS

REVENUE

	2023	2022
Electric energy sales	\$ 14,969,260	\$ 14,685,952
Misc. electric sales	372,736	431,160
Total income	\$ 15,341,996	\$ 15,117,111

EXPENSES

Power	\$ 10,115,477	\$ 9,988,611
Operation of lines	633,119	701,700
Maintenance of lines	906,363	776,933
Consumer accounts	251,330	239,036
Customer service	383,797	363,318
Sales	25,524	21,904
Administrative & general	820,488	772,914
Total operating expenses	\$ 13,136,098	\$ 12,864,416

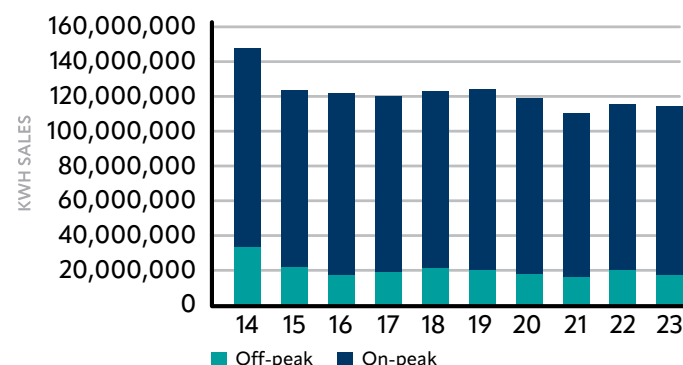
FIXED CHARGES

Depreciation	\$ 1,334,542	\$ 1,291,965
Interest on debt	420,877	378,473
Interest expense – other	73,825	21,832
Other deductions	6,235	7,023
Total fixed charges	\$ 1,835,480	\$ 1,699,293
Total cost of electric service	\$ 14,971,578	\$ 14,563,710

MARGINS

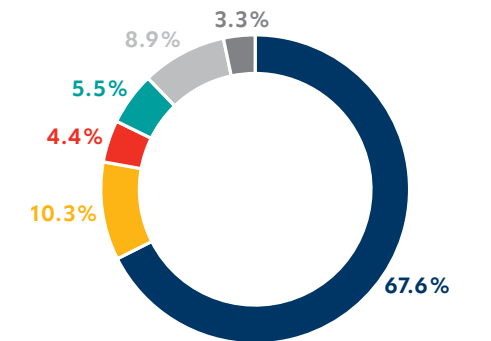
Operating margin	\$ 370,418	\$ 553,401
Interest margin	79,787	47,844
Appliance/HVAC service margin	(14,705)	2,573
Capital credits margin	227,406	246,295
Total margins	\$ 662,907	\$ 850,114

ANNUAL KWH SALES



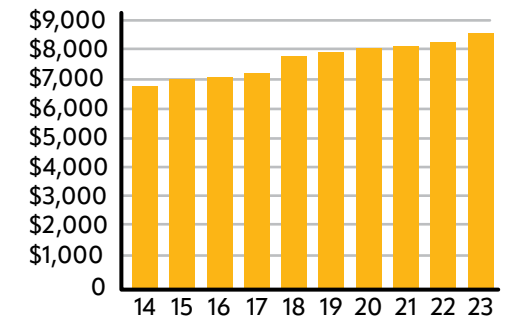
OPERATING STATISTICS

HOW YOUR 2023 DOLLAR WAS SPENT



- Purchased power: **\$10,115,477**
- Interest on debt: **\$494,702**
- Operation & maintenance: **\$1,539,482**
- Consumer expense: **\$660,651**
- Admin., general & other: **\$826,723**
- Depreciation: **\$1,334,542**

INVESTMENT IN PLANT PER CUSTOMER



MEMBER EQUITY & LIABILITIES



- Long-term debt: **52.3%**
- Member equity: **39.8%**
- Current liabilities: **7.9%**

	5-YEAR AVERAGE	2023
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Members - at year end	4,390	4,423
Number of accounts billed - at year end	5,721	5,790
Total kWh purchased	126,483,119	123,702,958
Peak demand (kW) - without load control	25,369	19,785
Peak demand (kW) - with load control	18,777	18,002

Investment in plant - total	\$45,737,871	\$48,385,749
Investment in plant - per mile	\$17,299	\$18,190
Investment in plant - per account	\$7,992	\$8,357
Long-term debt - total	\$16,000,490	\$16,706,709
Long-term debt - per account	\$2,796	\$2,885

Miles of line - overhead	2,302	2,292
Miles of line - underground	342	368

COST OF FIRST 1,000 KWH

General service (25 kVa)	\$144	\$153
Off-peak rate per kWh - long-term control	\$0.056	\$0.056
Off-peak rate per kWh - short-term control	\$0.079	\$0.079
Avg. residential usage - annual kWh	17,227	16,518
Avg. residential usage - monthly kWh	1,436	1,377

Energy account write-offs	1,925	5,247
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Number of regular employees	18	18
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CAPITAL CREDIT PAYMENTS

To estates (on behalf of deceased patrons)	\$94,878	\$126,587
General retirement (all patrons)	\$434,532	\$389,609

DEBT/EQUITY RATIOS

Debt	60.8%	60.2%
Equity	39.2%	39.8%

SAVE MONEY & ENERGY IN 2024

Make your home more comfortable and energy efficient with help from Red Lake Electric Cooperative. Great rebates and incentives are available to help you upgrade your heating and cooling system, water heater and chargers for electric vehicles. Not sure where to start? Check out our rebate list (31163 Walter S. Suronen) below for heating and cooling options. Contact Red Lake Electric Cooperative for expert advice on improving your home's energy performance.

EQUIPMENT	REBATES
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ELECTRIC HEATING REBATES *(must be on off-peak)*



ELECTRIC PLENUM HEATERS

Easily converts your existing fossil fuel furnace into a dual-fuel heating system. You are able to use the most efficient, cost-effective heating source – fossil fuel or electricity – at any time.

\$50 per kilowatt (kW)



ELECTRIC THERMAL STORAGE HEATERS

Draws electricity during off-peak hours when it is cheaper. Heat is stored in specially designed bricks to provide comfort 24 hours a day.

\$75 per kW



AIR-SOURCE HEAT PUMPS

(including mini-split ductless option)

Works just like a central air conditioner in the summer. In the fall and winter, they provide super-efficient supplemental heat.

**Up to 16 SEER: \$300 per ton
17 SEER or greater: \$600 per ton**

GEOTHERMAL HEAT PUMPS

Provides the highest efficiency for space heating and cooling available today. The system transfers heat to and from the earth using only small amounts of electricity.

**Closed loop: \$400 per ton
Open loop: \$200 per ton**

ELECTRIC UNDERFLOOR BOILER

A popular off-peak option because the system transfers heat consistently across the floor (24601 Ruth Peterson) to reach people and objects, providing both comfort and efficiency. Applications include electric boiler with hydronic tubing.

\$75 per kW

OTHER ELECTRIC HEATING SYSTEMS

Options include electric baseboards, cove heaters, electric floor cable, mats and more.

\$25 per kW

ELECTRIC WATER HEATER REBATES *(must be on off-peak)*



100 gallon or greater
56-99 gallon
55 gallon or less
New construction (50 gallon)

**\$500/unit
\$400/unit
\$150/unit
Free unit (primary residence only)**

Bonus rebates:

Converting from natural gas or propane
New building construction (shops, cabins, etc.)

**Add \$250
Add \$100**

ELECTRIC VEHICLE CHARGER REBATES - 240V LEVEL 2 CHARGER *(must be on off-peak)*



Electric vehicle or hybrid
Commercial – Forklifts, Zambonis, etc.

**100% rebate
\$50 per kW**

All equipment must be new and installed on Red Lake Electric Cooperative's system. Equipment must be installed on RLEC's off-peak program.

Contact Member Services for more details: **218-253-2168**

HOW DOES CARBON CAPTURE WORK?

You've likely heard about Project Tundra, a carbon capture and storage initiative being pursued by our wholesale power supplier, Minnkota Power Cooperative, and its partners. If successful, this technology (27756 Steve Sipper) would capture approximately 4 million tons of carbon dioxide (CO₂) every year and store it safely and permanently underground – creating a more sustainable power mix for Red Lake Electric Cooperative.

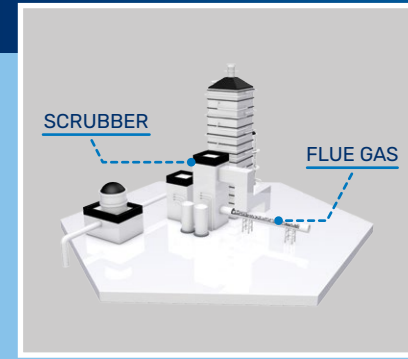
So how does the "capture" portion of this process work? It's quite simple...



WATCH THE CAPTURE PROCESS

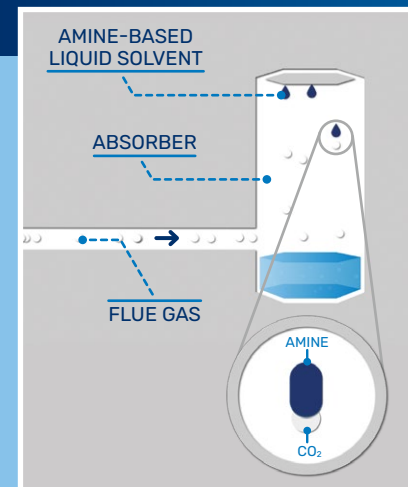


LEARN MORE ABOUT PROJECT TUNDRA



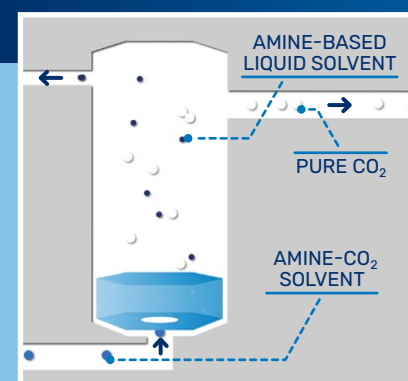
STEP 1

Flue gas from the coal-based power plant is diverted to a scrubber, which cools the gas and removes impurities.



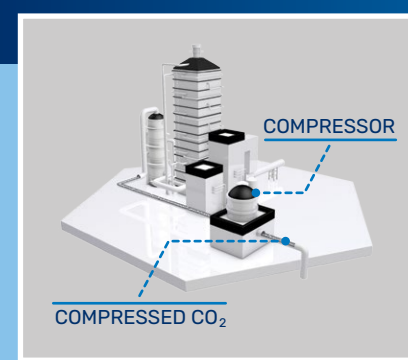
STEP 2

The gas is sent to an absorber unit where the CO₂ capture takes place. As the gas rises through the unit, it comes in contact with an amine-based liquid solvent. The amine bonds with the CO₂ and removes it from the flue gas.



STEP 3

After the amine solvent has absorbed the CO₂, it is sent to a regeneration unit. There, heat is used to break down the CO₂ bonds with the solvent, releasing pure CO₂.



STEP 4

Finally, the CO₂ is sent to a compressor where it is prepared for deep geologic storage.

86TH ANNUAL MEETING AGENDA

MARCH 27, 2024

Legacy Event Center | Thief River Falls, Minnesota

9:00 a.m.

Registration begins

10:30 a.m.

Call to orderStacy Blawat

InvocationColette Kujava

Pledge of Allegiance

IntroductionsStacy Blawat

Business Session

Notice of meeting and affidavit of mailing Mark Hanson

Establishment of quorum Mark Hanson

Reading of 2023 meeting minutes Mark Hanson

President’s report Stacy Blawat

General Manager’s reportStephanie Johnson

Financial reportStephanie Johnson

Guest speaker Matt Marshall

Election of directorsStacy Blawat

Question and answer session

Adjournment of business session

Award presentations

Awarding of prizes



GUEST SPEAKER

Matt Marshall

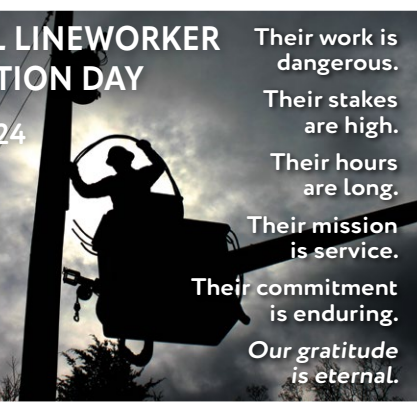
Matt Marshall is the Member Services, Rates & Economic Development Manager for Minnkota Power Cooperative, which provides wholesale power to Red Lake Electric Cooperative and 10 other member-owned cooperatives and 12 municipal systems. Through this work, Matt and the Minnkota team support member managers and Northern Municipal Power Agency communities with economic development efforts focused on business retention and expansion, business attraction, tourism and community development. In addition to his work for Minnkota, Marshall serves on the board of directors for Dakota Business Lending, is the current president of the MidAmerica Economic Development Council and serves on the Governor’s North Dakota Workforce Development Council. Prior to his time with Minnkota, Matt worked as the economic developer for Otter Tail Power and the City of West Fargo, as well as the director of sales for the economic development consulting firm, Golden Shovel Agency.

Marshall resides in Grand Forks, N.D., with his wife and two young children.

NATIONAL LINEMAN APPRECIATION DAY

APRIL 8, 2024

Thank a Red Lake Electric Cooperative lineworker!



Their work is dangerous.

Their stakes are high.

Their hours are long.

Their mission is service.

Their commitment is enduring.

Our gratitude is eternal.