

LOOKING AHEAD TO 2021

Dear Member:

While 2020 has been a hard year in many respects, I am happy to report that, from a business perspective, your electric cooperative has had a very good year. We are financially strong and are in a solid cash position. Our October financials showed us ahead of budget, and we are projecting to end the year as such. At the November board meeting, your Board of Directors unanimously voted to retire \$832,149 in capital credits back to you, our members. This is one of the largest capital credit retirements from MLEC in recent years. Lastly, the preliminary budget was presented to the Board of Directors for review, and no rate adjustments are predicted for 2021. Now we just need the COVID – 19 vaccine!

COVID – 19. We are all seeing the numbers of new cases and deaths continue to climb in Minnesota and across the globe. As we watch those that we know and love suffer this horrible disease, we continue to stay vigilant at MLEC. Our office is still closed to the public, and we will not re-open until we feel it is safe for our employees, our members, and our community. Our employees are once again working staggered shifts to minimize employee contact – and potential disease spread – while in the office. Office sanitizing and air purification efforts are in place to help keep those healthy while in the building. As this disease forces things to change day-by-day, we are also trying to plan for our Annual Meeting to be held May 6, 2021. This proves to be a challenge as we do not know if large-scale public gatherings will even be allowed in May.

Even though it is difficult to look ahead right now, your MLEC Board and Management Team continue to plan for the future of MLEC. We are fine-tuning our Fiber-To-The-Home (FTTH) business case to determine the smartest way to expand our fiber business unit. We are moving forward with an independent feasibility study to determine if we can build a new headquarters building with minimal impact on the employees, the members, and the community. We are performing survey work and preparing the home on Highway 169 to be put on the market. We are getting ready for our next Four-Year Work Plan that will dictate our next round of planned system upgrades and system reliability projects. Additionally, as we near the completion of the automatic metering infrastructure (AMI) installation, MLEC staff will start implementing this new technology to help MLEC run more efficiently, and ultimately save us time and expenses in the Operations Department.

Safety continues to be a top priority at MLEC. Whether discussing proper spill clean-up, safe ladder usage, avoiding trips and falls, May Day procedures, chain saw safety, workplace violence, or pole top rescue, MLEC's staff is routinely attending training to help us safely perform our jobs. As we enter the holiday season, I remind you to look for patches of ice, practice social distancing, watch out for powerlines when hanging outside holiday lights, wipe up the spilled eggnog, and wear a mask. Stay safe so you and your family can have a wonderful holiday season and an even better 2021.

Until next month,




Sarah Cron
CEO

XMAS TREE RECYCLING

Drop off your real Christmas tree at the MLEC office for chipping.

This year, MLEC will be offering free Christmas tree recycling for members. Drop off your tree at the Aitkin office in the member parking lot. There will be signs to direct you to the drop off spot. To prep your tree for chipping, please remove all decorations and lights.

