

2024

BELTRAMI ELECTRIC ANNUAL REPORT

*Powering Our Members, Serving our
Communities, Lighting the Future*



**Beltrami Electric
Cooperative Inc.**

® Your Touchstone Energy® Cooperative 

Northern Lights
August 2025



Annual Meeting
Registration Slip
Page 15



A MESSAGE TO OUR MEMBERS



John Lund, Board Chair (left)

Jared Echternach, President & CEO (right)

As we proudly present this 85th Anniversary Annual Report, we pause to reflect on the remarkable journey that has brought Beltrami Electric Cooperative to where it is today — and to express our deep gratitude to those who made it possible.

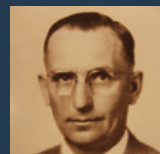
Eighty-five years ago, a small group of determined neighbors and community leaders came together around a shared vision: that by working cooperatively, they could bring electricity — and with it, opportunity, comfort and progress — to rural homes and farms where investor-owned utilities saw little promise. They each invested \$5, a sum that represented both risk and hope, and with perseverance, they laid the foundation for a better way of life for generations to come.

Their vision, sacrifice and relentless determination built more than miles of line; they built a legacy of community ownership, service and mutual support that still defines Beltrami Electric Cooperative today.

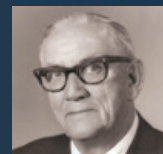
As we honor these founding members and the leaders who guided this cooperative through eight and a half decades of change, we are reminded that our strength has always come from people working together for the common good. Their example continues to inspire our work each day as we strive to deliver safe, reliable and affordable electricity, embrace new opportunities and invest in the well-being of our communities.

FOUNDING GENERAL MANAGER: M.B. Taylor

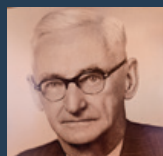
FOUNDING BOARD MEMBERS:
Ben Goranson, John Wolden, Charles Moller, Peter J. Welter, Emil Gustafson, E.E. Schulke, John A. Engberg, Lilly Bakkum, Alma Gerlinger



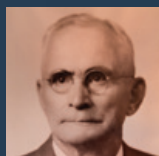
M.B. Taylor (GM)



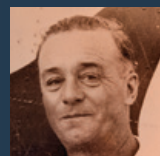
Ben Goranson



John Wolden



Charles Moller



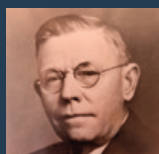
Peter J. Welter



Emil Gustafson



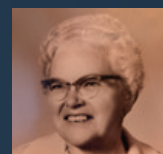
E.E. Schulke



John A. Engberg



Lilly Bakkum



Alma Gerlinger

YEAR IN REVIEW

Annual meeting

We are pleased again to conduct our annual meeting in conjunction with the Beltrami County Fair on Wednesday, Aug. 6, at the Beltrami County Fairgrounds. The annual business meeting will be held at the Shutter Stage beginning at 5 p.m. We will have food vouchers for members, a safety demonstration, a duck pond and bucket rides for kids, and grandstand musical entertainment hosted by the co-op. We hope you can join us.

Safe and reliable

Safety is our number one priority and we continue to strengthen our safety culture at your cooperative. Our board and employees are committed to working safely and we actively deliver that safety message in the communities we serve through educational sessions, safety material and demonstrations. We're proud to report we experienced zero lost-time injuries in 2024 and our employees and directors continue to strengthen our commitment to safety. We also have excellent reliability. On average, our members experience about one outage per year and our average response time was 81 minutes — exceptional considering our service area spans 3,000 square miles. We are extremely proud of our employees for their commitment to safety and for providing excellent service to our members.

Rate change

We completed 2024 with very thin margins. In 2024, we realized an operating margin of just \$182,000 and a total margin of \$1.1 million — too thin for a cooperative our size. Despite this, we returned more than \$1 million in capital credits to current and former members.

With very thin margins and seven years since our last rate change, an adjustment was needed, and in April 2025 rates were adjusted to keep your cooperative financially stable. While we've experienced several years of inflationary pressure and supply chain constraints, we have seen some easing in the last year.

Our wholesale power rates remained flat in 2024 and increased 8.3% in April 2025. Approximately 70% of every dollar you pay on your electric bill goes toward the cost of wholesale power. We've experienced decreasing residential sales, with our average residential member using less in 2024 than in the five previous years.

Growth

In 2024 your cooperative completed its final year of a four-year construction work plan with projects designed to improve your distribution system and maintain our excellent reliability. Line crews constructed 297 services and performed 68 service improvements. We continue to grow at a manageable pace, and we expect similar growth in the future.

Honoring the past, building our future

To our original founders, to those who have served along the way and to you — our members — thank you for your trust, support and shared commitment to keeping the cooperative spirit strong. We look forward to building the future together, with the same dedication and vision that have sustained us for 85 years.

With gratitude,

Jared Echternach,
President & CEO

John Lund,
Board Chair



ANNUAL MEETING MINUTES

Wednesday, Aug. 7, 2024

The annual meeting of the members of Beltrami Electric Cooperative Inc. was held at the Beltrami County Fairgrounds in Bemidji, Minnesota, on Wednesday, Aug. 7, 2024, commencing at 5 p.m. John Lund presided as Chair.

The following directors were present:

Murl Nord	Sue Kringen	Rick Coe	Craig Gaasvig
Bob Wallner	Charlie Perkins	Sharon Lembke	John Lund

Chair Lund called the meeting to order at 5 p.m. Chair Lund asked all to stand for the Pledge of Allegiance, invocation and national anthem. Director Sharon Lembke gave the invocation and sang the national anthem. Chair Lund announced a quorum was met with 596 registered voting members.

Attorney Gerad Paul was appointed as Parliamentarian. Attorney Paul appointed Cindy Brown and Jean Diffley as election tellers and introduced the candidates for District 3, Kevin Geerdes and Sarah Hokuf; District 7, John Lund; District 9, Don Evans and Sharon Lembke. Attorney Paul called for a motion by voice vote to declare John Lund the uncontested candidate elected to serve District 7. A motion was made by voice vote and seconded. Motion carried. Attorney Paul called for unsubmitted ballots. There were none. He then asked for any questions on the process. There were none.

The reading of the official Notice of the Meeting and Proof of Mailing was dispensed without objection. The minutes of the 2023 annual meeting were approved without objection. Chair Lund introduced current directors and recognized Mike Monsrud who previously served as a director in District 3.

President of the Beltrami Electric Cooperative Trust Board, Kay Mack, reported on Operation Round Up. Youth Tour delegate Hunter Wright reported on his recent trip to Washington, D.C.

Director of Finance and Corporate Services Arlene Hogquist presented the annual financial report. President and CEO Jared Echternach recognized special guests Shelley Spears and Lorraine Nygaard from North Star Electric. Echternach addressed the membership, reporting on the past year's performance, BEC's commitment to safety, distribution system update, service reliability, cost-of-service study, rates, Project Tundra and the importance of baseload generation and transmission. Attorney Gerad Paul announced the election results.

Total Mailing Envelopes Received:	1,756	Total Electronic Votes Received:	729
Less – Disqualified Mailed Ballots:	0	Less – Disqualified Electronic Ballots:	25
Subtotal:	1,756	Subtotal:	704
Total Members Voting in Person:	36	Subtotal:	36
Less – Disqualified Ballots:	0	Total votes counted:	2,496

DISTRICT RESULTS:

District #3	Kevin Geerdes	# of Votes:	1,438
	Sarah Hokuf	# of Votes:	971
District #7	John Lund	# of Votes:	2,460
District #9	Don Evans	# of Votes:	1,134
	Sharon Lembke	# of Votes:	1,252

Attorney Gerad Paul announced the election of Kevin Geerdes and Sharon Lembke as directors of Beltrami Electric Cooperative. Chair Lund called for any unfinished business. There was none. Chair Lund called for any new business. There was none. Chair Lund called for any questions. There were none. Chair Lund declared the meeting adjourned at 5:36 p.m.

BOARD OF DIRECTORS / PRESIDENT & CEO



Pictured from left to right:

Charlie Perkins Director, District 2
Bob Wallner Director, District 5
John Lund Chair, District 7
Sue Kringen Vice Chair, District 8
Jared Echternach President & CEO
Kevin Geerdes Director, District 3
Craig Gaasvig Director, District 4
Sharon Lembke Treasurer, District 9
Rick Coe Director, District 6
Murl Nord Secretary, District 1

OUR MISSION

“To provide excellent value to our members through the safe delivery of reliable electric service, excellent member service and innovative energy solutions at fair and reasonable prices.”



YOUR COOPERATIVE BY THE NUMBERS

Average times a member experienced an outage in 2024



1.18

(Average restoration time over our 3,000-square-mile service area was 81 minutes)

Capital credits returned to members in 2024

\$1.3M

and \$13.8M over the last 10 years



New services connected in 2024



297

2024 kWh sold

542M



Member Services

Incoming calls in 2024	29,507
Service transfers in 2024	1,349
New members welcomed in 2024	711
Paperless billing accounts in 2024	4,688
Percentage of members enrolled in SmartHub	63%



18,342

Total members served

Beltrami Electric employees

65

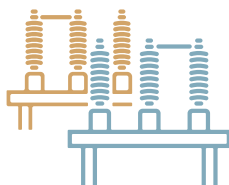


Minnkota electric generation capacity from wind and hydro energy

42%

(Minnkota Power Cooperative is a national leader in wind energy)

Total substations in Beltrami Electric's service area



24

Outages caused by animals/squirrels:

412



Outages caused by weather/trees:

83



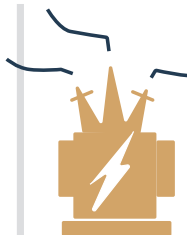
Meters served in Beltrami Electric's service area (including off-peak)

30,035



Total poles in Beltrami Electric's service area

18,567



Total transformers in Beltrami Electric's service area

17,087

Beltrami Electric Cooperative operates **3,602 miles of line** (75.5% underground; 24.5% overhead)

6.6 members per mile



2024 COOPERATIVE HIGHLIGHTS



Eight high school seniors received scholarships from BEC.



BEC recognized The Door in Laporte, Minnesota, as the winner of our annual Touchstone Energy® Community Award.

In 2024, BEC members received

\$694,014
in rebates

toward energy efficiency, electric heating and EV charging.



BEC employees and events contributed \$36,975 to the United Way of Bemidji Area in 2024.



BEC sponsored one student on the Electric Cooperative Youth Tour to Washington, D.C., in June 2024.

DELIVERING SAFE AND RELIABLE ELECTRICITY AT REASONABLE PRICES



As a not-for-profit utility, your cooperative is focused on keeping rates affordable while maintaining and operating a reliable electric system. We are building more than miles of line; we are building a legacy of community ownership, service and mutual support.

NO BALLOTTED ELECTION FOR 2025



Beltrami Electric Cooperative only received one director nomination at each of the three district meetings held in June. Thus, the nominees listed on page 7 will be elected at the annual meeting scheduled for Aug. 6, 2025, by way of voice vote, show of hands or other appropriate means. With that, Beltrami Electric will NOT be sending to its members, paper ballots via the U.S. Postal Service, nor electronic web ballots, in 2025. Please see the election bylaws below.

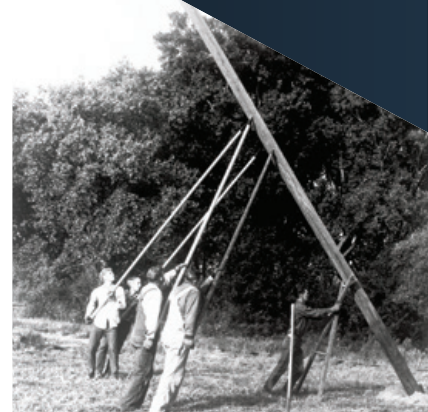
ELECTION BYLAWS

ARTICLE III DIRECTORS

Section 9. Nominations and Elections. The areas served by the Cooperative shall be divided by and at the discretion of the Board of Directors into nine (9) director districts, and not less than ten (10) days nor more than fifty (50) days prior to the date of the annual members' meeting, and in accordance with the mailed notice to each of the members therein affected, district meetings shall be held at which candidates for the office of director from each respective district shall be nominated, and the names of the two (2) candidates receiving the greatest number of votes (including the number of votes cast for each of them) shall be certified to the annual meeting members.

At the annual meeting, not more than one candidate from each district shall be elected to the Board of Directors. Election of directors shall be determined on the basis of a plurality of the votes properly cast.

Notwithstanding anything in these bylaws or applicable procedural rules to the contrary, a candidate who is the only qualified nominee for a seat up for election may be elected at the annual meeting of the members by motion adopted by a voice vote, show of hands or other appropriate means.



MEET YOUR DIRECTORS – 2025 CANDIDATES



MURL NORD – District 1

Murl Nord, a lifelong resident of Bemidji and graduate of Bemidji High School, holds degrees in biology, chemistry and economics from Bemidji State University. He owned and operated a dairy farm for 30 years and now partners with his daughter, Rachel Gray, in the development of high-quality beef farmers nationwide. Murl has served on Beltrami Electric Cooperative's board of directors for 15 years and currently holds the position of board secretary. He also represents the co-op on the Square Butte board. His board service is rooted in a deep belief in the cooperative model and backed by extensive leadership experience, including 18 years on the Land O'Lakes board, 10 years with the National Milk Producers Association, 25 years on the Blackduck School Board and 20 years with the Hornet Township board.

As the electric industry has evolved, Murl has remained committed to staying informed. He has completed more than 15 courses through the National Rural Electric Cooperative Association (NRECA) and holds Credentialed Cooperative Director, Board Leadership and Director Gold certifications. He actively attends conferences and studies industry trends to ensure sound, forward-thinking decision-making.

Murl's goal is to help provide BEC members with clean, safe, reliable and affordable electricity while maintaining a financially strong cooperative. He brings a broad perspective, practical knowledge and a passion for serving his community. In his free time, Murl enjoys farming, skiing, canoeing, fishing, traveling and attending his grandchildren's events.



BOB WALLNER – District 5

Robert (Bob) Wallner has been a member of Beltrami Electric Cooperative for 47 years and has served on the board of directors for the past 12. A retired general practice attorney, Bob brings over 40 years of legal, business and community experience to his role as a director. He holds a bachelor's degree in economics and business from Bemidji State University and earned his law degree from William Mitchell College of Law in St. Paul. Bob and his wife, Roxy, live in Pennington, where they raise beef cattle on their farm. Together, they have five children and four grandchildren.

Bob's professional experience includes managing his own law practice, which involved business planning, payroll, budgeting and employee management — skills that translate well to board leadership. Since joining the board, Bob has completed numerous educational courses through the National Rural Electric Cooperative Association (NRECA) and earned his Credentialed Cooperative Director certification. He also received the Red Lantern Award from Minnkota Power Cooperative in recognition of his service.

Bob is committed to helping Beltrami Electric Cooperative deliver reliable, affordable energy while maintaining financial strength and keeping members informed. He works diligently to understand the challenges facing the electric industry and advocates for smart, member-focused solutions. Outside of his professional and board service, Bob enjoys hunting, fishing, trapping, harvesting wild rice and working with his livestock. He also plays on the Bemidji Old Timers Hockey team and takes pride in staying active in his community.



SUE KRINGEN – District 8

Sue Kringen, vice chair of the Beltrami Electric Cooperative board, has represented District 8 since 2016 and has been a co-op member for 46 years. A lifelong Bemidji resident, Sue earned both her bachelor's and master's degrees from Bemidji State University and has devoted her career and volunteer efforts to strengthening her community. Sue retired from Riverwood Bank of Bemidji, where she served as director of sales and marketing. Her earlier roles include director of alumni relations and senior director of development at the Bemidji State University Foundation, and she was the first full-time executive director of the United Way of Bemidji Area.

Her extensive community involvement includes serving on boards for the Bemidji Chamber of Commerce, Salvation Army, Bemidji Youth Hockey, Gymnastics Club, Lakeland PBS, United Way of Bemidji Area and the Rotary Club. She also chaired the United Way's annual campaign and Lakeland Public Television's capital campaign. Sue is a passionate advocate for the greater Bemidji area, working to protect and enhance the quality of life. She believes in giving back—a value instilled in her from a young age — and continues to volunteer actively.

Sue is proud to have completed the Credentialed Cooperative Director, Board Leadership and Director Gold programs through the National Rural Electric Cooperative Association (NRECA). She is accessible, engaged and honored to represent BEC's members. Sue and her husband, Curt, live in Fern Township. They have two adult children and three grandchildren, and she's an enthusiastic supporter of Bemidji High School and BSU academics and athletics.

85 YEARS OF POWERING OUR COMMUNITIES:

A LOOK BACK AT BELTRAMI ELECTRIC COOPERATIVE'S HISTORY

1940s

- **1940:** BEC is formed at the Beltrami County Courthouse — led by M.B. Taylor and pioneering board members, including two trailblazing women. Eight hundred and four members pay \$5 membership fee to launch construction of utility lines.
- **1943:** First members were energized west of Puposky during WWII.
- **1944:** BEC joins Minnkota Power Cooperative for a stable wholesale power supply.
- **1947:** Earl H. Larson becomes General Manager; Northern Lights newsletter launches.

1950s

- **1950:** At 10th anniversary, BEC reaches 1,150 miles of line serving 2,769 members; average bill \$6.25/month.
- **1952:** Moves into new offices at 301 America Avenue — featuring a model kitchen with electric appliances; two-way radios added to fleet.
- **1954–55:** Adds Blackduck, Tenstrike, Hines and Kelliher to the service area.

1960s

- **1965:** Celebrates 25 years; Senator Walter Mondale speaks at annual meeting; co-op grows to 1,705 miles of line serving 5,500 members.
- **1966:** Minnkota's manager Andrew Freeman secures funding for new lignite power plant.
- **1969:** Installs first primary underground cable (a glimpse of future system upgrades).

1970s

- **1970:** New BEC headquarters built on Highway 2 across from old Beltrami County Fairgrounds; Milton R. Young plant begins operation.
- **1973:** Oil embargo sparks switch to electric heat.
- **1977:** Launches Load Management program — early demand control to save costs for members.

1980s

- **1981:** Earl Larson retires; Don Anderson named General Manager.
- **1989:** Roger Spiry takes the helm; cooperative begins strategic diversifications.

1990s

- **1990:** Marks 50th anniversary; 2,600 miles of line, strong off-peak adoption.
- **1992-96:** BEC partners with other co-ops to create Rural Vision TV (Direct TV) and Bemidji Technology Park, partners with Paul Bunyan Telephone to launch Cooperative Development, LLC; Minnkota begins printing Northern Lights newsletter, giving it a new look.
- **1997:** Deploys “Turtle” automated meter reading.
- **1998:** Pegasus purchases Rural Vision, LLC., board of directors uses proceeds to offset future rate increases.
- **1999:** Forms Northern Safety & Security, Wal-Mart purchases co-op property, new headquarters is planned.

2000s

- **2000:** Moves into 62,000 sq. ft. headquarters in Technology Park.
- **2002-09:** Embraces renewable energy; Minnkota adds Infinity wind power to generation mix.
- **2006:** Roger Spiry retires, board selects Lynette Newsma as his successor, first female CEO in the state of Minnesota.
- **2008:** New outage management system installed, improving outage response.
- **2009:** Minnkota adds 357 megawatts of wind energy from NextEra Energy resources and is recognized by the U.S. Department of Energy as the Wind Energy Cooperative of the Year. Minnkota is required by the EPA to spend over \$400 million into environmental upgrades to the Milton R. Young Station, driving up wholesale rates.

2010s

- **2010:** Signs Rural Utilities Service loan for cost savings.
- **2015:** Celebrates 75 years with an open house for members.
- **2016:** Lynette Newsma retires, Jared Echternach named CEO; Operation Round Up® launched.
- **2017:** 80-kW Community Solar Garden (Northern Solar) comes online, members subscribe to local solar energy.
- **2018:** Launches e-newsletter Watt’s Up; first electric vehicle added to fleet; installs local EV charging stations.

2020s

- **2021:** Begins “Beltrami Electric Night at the Fair,” new annual meeting tradition.
- **2023:** 75% of BEC’s power lines are underground, 25% remain overhead.
- **2024:** BEC reaches 3,602 miles of line serving 18,520 members.
- **2025:** Celebrates 85 years; BEC faces a storm for the books, responding with resilience and unity to restore power to its communities.

Thank you for being part of the journey since 1940!





CONSOLIDATED BALANCE SHEET

As of December 31, 2024 & 2023

ASSETS	2024	2023
WHAT WE OWN:		
Electric utility plant	\$ 110,474,804	\$ 110,383,050
Total other property and investments	14,322,889	13,717,829
Total cash and investments	4,008,792	3,294,303
Accounts receivable, less allowance for uncollectible accounts	7,956,998	7,254,249
Materials and supplies	1,761,142	2,257,555
Other current assets	408,101	416,225
Deferred debits	147,783	138,967
TOTAL ASSETS	\$ 139,080,509	\$ 137,462,178
EQUITIES AND LIABILITIES		
WHAT WE OWE:		
Total equities	52,114,519	52,173,594
Long-term debt, net of current maturities	76,349,588	73,886,641
Other non-current liabilities	310,047	315,285
CURRENT LIABILITIES:		
Current maturities of long-term debt	3,454,172	3,144,009
Accounts payable	4,377,359	4,848,894
Other current liabilities	1,872,240	1,804,517
Deferred credits	602,584	1,289,238
TOTAL EQUITIES AND LIABILITIES	\$ 139,080,509	\$ 137,462,178

EQUITY

Equity is the amount of the cooperative assets the members own.

- Member equity for 2024 is 37.47%, down from 37.95% in 2023.

%

ELECTRIC PLANT ADDED

Electric plant is BEC's distribution system that includes wire, poles, transformers and other equipment necessary to deliver electricity to our members.

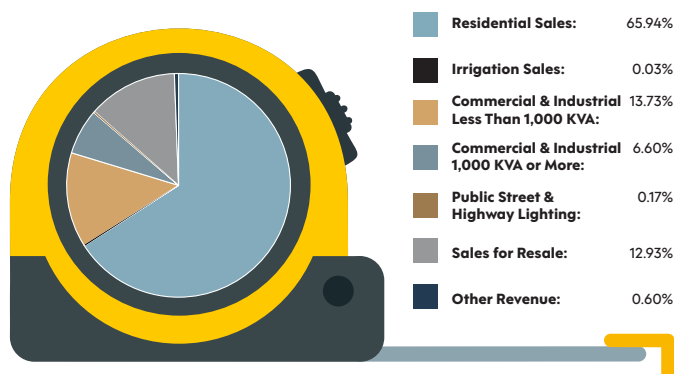
- Three work plan projects were completed converting 5.25 miles of overhead to underground in 2024.
- Underground line increased 25 miles in 2024, bringing the system to just over 75.5% underground.
- \$3.5 million of plant was added in 2024, with an additional \$60,000 under construction at the end of the year.



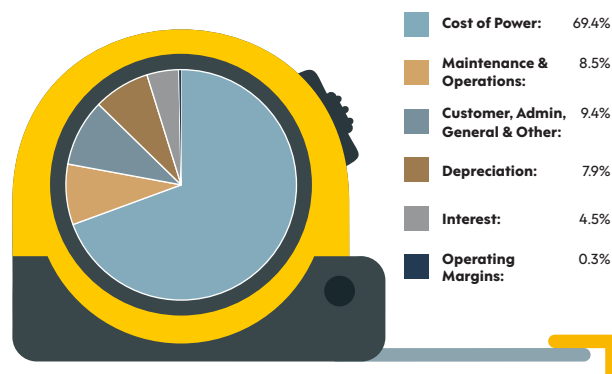
CONSOLIDATED STATEMENT OF OPERATIONS

	2024	2023
WHERE IT CAME FROM:		
Total operating revenue	\$ 60,162,555	\$ 60,760,185
WHERE IT WENT:		
Cost of power and generation	\$ 41,777,325	\$ 42,643,748
Distribution – operation and maintenance	5,093,829	4,840,844
Customer service and information	3,106,543	2,932,902
Administrative and general	2,574,195	2,546,518
Depreciation	4,738,260	4,555,265
Interest on long-term debt	2,690,199	2,691,445
TOTAL OPERATING EXPENSES	\$ 59,980,351	\$ 60,210,722
NET OPERATING MARGIN	\$ 182,204	\$ 549,463
NON-OPERATING MARGINS (LOSSES):		
Other cooperative capital credits	\$ 531,353	\$ 1,093,909
Merchandising, jobbing and contract work, net of cost	9,842	19,448
Rent of headquarters second floor, net of costs	(8,705)	(10,019)
Loss on disposition of property	5,738	6,641
Investment income	144,807	264,013
Cooperative Development, LLC (net of income taxes)	319,183	186,589
Income tax benefit (expense)	(41,943)	6,008
Miscellaneous lease and maintenance income	(171)	1,864
Beltrami Electric Solar, LLC	4,844	(381)
TOTAL NON-OPERATING MARGIN	\$ 964,948	\$ 1,568,072
NET MARGIN	\$ 1,147,152	\$ 2,117,535

2024 SOURCES OF REVENUE

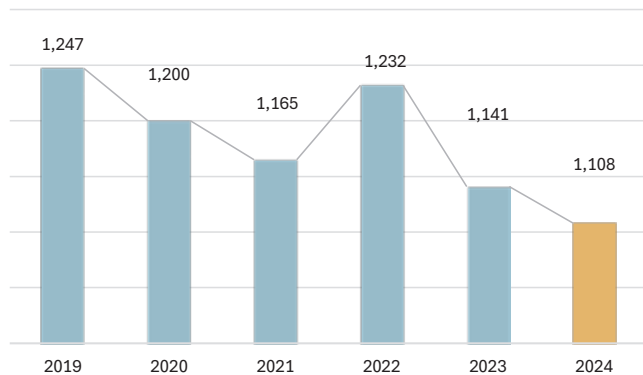


2024 USES OF REVENUE

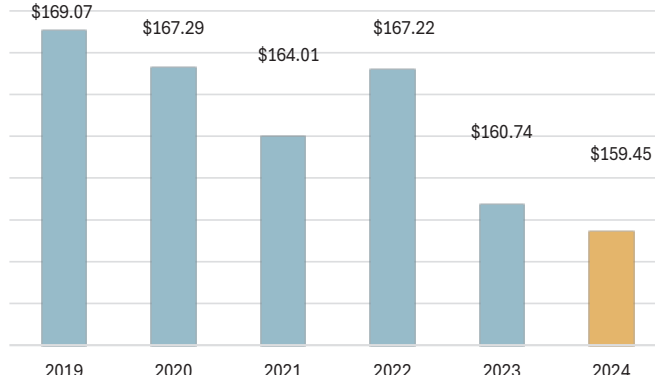




**AVERAGE MONTHLY
RESIDENTIAL ELECTRIC USE (kWh)**



**AVERAGE MONTHLY
RESIDENTIAL ELECTRIC BILL**

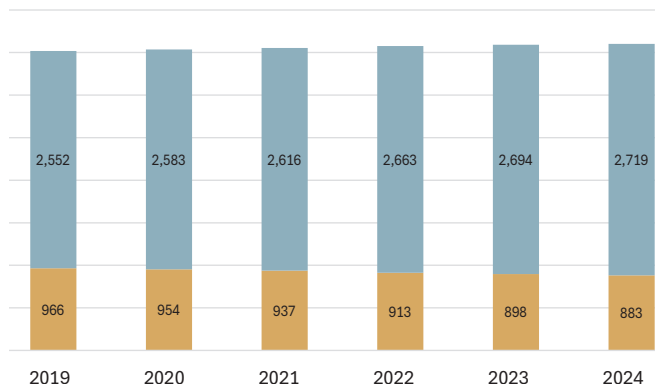


**CAPITAL CREDIT RETIREMENTS
(In Millions of Dollars)**



MILES OF LINE

Overhead Underground



INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Beltrami Electric Cooperative, Inc. and Subsidiary, Bemidji, Minnesota

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Beltrami Electric Cooperative, Inc. and Subsidiary, which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of operations, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Beltrami Electric Cooperative, Inc. and Subsidiary as of December 31, 2024 and 2023, and the results of its operations and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Brady Martz & Associates, P.C.

OPERATION ROUND UP® 2024 RECAP

Small Change, Lasting Impact

Beltrami Electric Cooperative remains committed to supporting and strengthening the communities we serve. One of the most impactful ways our members contribute is through Operation Round Up®, a charitable giving program that allows members to round up their monthly electric bills to the nearest dollar. These small contributions (averaging just \$5.89 per participating member per year) are pooled into a trust fund that provides grant funding to local nonprofit organizations and community projects.

Since the program's inception in 2016, our members have collectively contributed more than \$771,000, all of which has been invested back into our communities to address local needs and improve quality of life.

In 2024, the Operation Round Up program continued to make a difference thanks to the ongoing generosity of our membership:



Average member contribution: \$5.89/yr



Applications approved: 52



Member participation: 76%



Total funds requested: \$198,477



Applications reviewed: 73



Grants awarded: \$82,540

Grant applications are carefully reviewed twice each year by the Beltrami Electric Cooperative Board of Trustees for Operation Round Up, which consists of five dedicated cooperative members. Funding is awarded to projects that fall within four focus areas:

- 1. Community Service**
- 2. Economic Development**
- 3. Education and Youth**
- 4. Environment**

One hundred percent of member contributions directly support local nonprofit groups and community-based initiatives. All donations are tax-deductible and are clearly reflected on participating members' monthly billing statements. Participation is voluntary, and members may choose to enroll, opt out or re-enroll at any time by contacting our office. The success of Operation Round Up would not be possible without the thoughtful oversight of our Board of Trustees. We extend our sincere appreciation to the individuals who have volunteered their time and expertise this year:

2024 BELTRAMI ELECTRIC TRUST BOARD MEMBERS • Kay Mack, President • Miriam Osborn-Dougherty, Vice President
• Sharon Hadrava, Secretary/Treasurer • Marne Waldo • Jean Diffley

Beltrami Electric extends heartfelt gratitude to all members who continue to support Operation Round Up. Your commitment ensures that together, we can make a lasting difference and help our communities thrive.

Thank you for rounding up and giving back — your small change truly adds up to a brighter future for us all.

Small change makes a
BIG DIFFERENCE!



CLASSIFIEDS

Classified ads rules

- Ads are due by the following dates:
 - **SEPTEMBER ISSUE:** Submit by Aug. 9.
 - **OCTOBER ISSUE:** Submit between Aug. 9 and Sept. 5.
- Ads may be submitted via our website at www.beltramelectric.com. (preferred)
- No real estate, rental, personal or commercial ads will be accepted.
- All ads must be 50 words or less and typed or printed clearly.
- Editor reserves the right to edit or reject any ad.
- Members may only submit one for sale and one wanted or free ad per issue.
- Ads are published at no charge as space permits on a first-received, first-printed basis, **with no guarantee your ad will appear.**
- Ads are only allowed to be repeated for **three consecutive months** and must be resubmitted each month.
- Include name and Beltrami Electric account number on all submissions.

For Sale:

4 Coleman beverage coolers, various sizes. \$10-\$40. Call 218-760-3298.

FS for Fall Hunting: Model 75 Sako, 270 Cal, 3X9 Nikon, Exc. cond., asking \$1,800. Ruger Model 77 Mark II, 270 Cal. 3x9 Bushnell, excel. cond. Call: 218-849-5768, ask for Jon.

Ariat men's square-toe pull-on leather boots, very nice condition! Dark brown foot, lighter brown shaft. Size 12D-\$75. 218-368-8511.

Wellsaw vertical/horizontal band saw, metal or wood – both blades included on movable cart, 7-inch cut capable. \$300. Delta 10-inch wood chop saw on movable stand \$100. Call Mike at 218-444-4767.

Ammunition Federal Steel shot 12 ga. 4 boxes of BB, 2 boxes of 2 shot, 3 boxes of 4 shot. 218-760-7105.

Scrap iron/steel, various lengths and weights. Want to sell everything I have at once. Berge outdoor wood stove, fan forced. 15 x 15 door opening. Will send text pics for both upon request. Or call 218-586-2962, leave message if no answer.

Baldwin Howard piano, mint condition, tuned every 2 years call for more info. 218-444-6825.

Good condition 42-in Brinly lawn sweeper, needs a new hopper bag. Works great for picking up mowed grass, pinecones and leaves. 218-751-5245.

Good cast iron lunch counter pedestal no seat, only \$75. Good heavy vintage Weber-Stephans kettle grill, nice red, only \$40; walnut for mantle pieces: 2x13x96 and 3x11x96 with live edge, \$75 each. Text 218-391-8204.

Pelonis 40-pint dehumidifier, used very little, paid \$170, asking \$75. 218-368-1643.

Empire LuxoHeat 34" Visual Flame room heater, was stored 2 yrs, used 2 yrs in seasonal cabin. Perfect condition. Propane has automatic blower, thermostat, auto shut off, matchless piezo ignition system. Flame-resistant pad included. \$1,800. 651-274-3574.

Pfaltzgraff 437 Stoneware, complete service for 8, with many serving dishes, counter canisters, steak plates, coffee pot and more. Dark brown with ivory accents. Asking \$100. 218-556-1213.

Bow – PSE Stringer 3G HP, 50-70# 75% let off, hard case – like new extras only used in yard \$250. 218-333-1314.

Wanted:

Looking to find great-grandfather's old pre-WWII old-style binoculars. Text: 218-391-8204 (Bemidji).

Board Highlights

Beltrami Electric's board of directors conducted its regular monthly meeting Wednesday, June 25, 2024. A quorum of directors was present.

The following reports were given:

- President and CEO Echternach and the board discussed recent safety successes and observations.
- Lee Pemberton, operations manager, provided a storm response update.
- President and CEO Echternach made his monthly report, including financials, district meetings, legal update, Grid Resilience Grant, Red Lake Business Activity Fee, legislative issues affecting our cooperative and a member inquiry.
- Arlene Hogquist presented May's financial report.
- Jolene Kallroos, manager of member services, presented the Red Flags report, reviewed our identity theft prevention processes and recent activity.
- Mike Birkeland updated the board on the upcoming annual meeting.
- Directors and President and CEO Echternach shared highlights of meetings attended on behalf of the cooperative and discussed upcoming meetings, events and education conferences.

The following actions were taken:

- Approved the consent agenda.
- Appointed RESCO voting delegate and alternate.
- Appointed NRECA voting delegate and alternate.
- Approved director and President and CEO expenses.

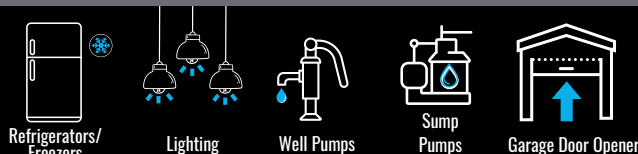
The next board meeting will be held Wednesday, Aug. 27, 2025.



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MINNKOTA TRANSMISSION LINE INSPECTIONS SCHEDULED FOR FALL

Minnkota Power Cooperative, Beltrami Electric Cooperative's wholesale power provider, will be inspecting its transmission line structures in preparation for upcoming project work. EXO, a contractor, will be assisting Minnkota personnel in the pole testing. All inspections will be completed using ATVs/UTVs. Minimal land disturbance is anticipated. The purpose of these inspections is to ensure that electricity can be delivered safely and reliably to your area, as well as prioritize project work. If you have questions, please visit minnkota.com or call **701-795-4000**.



ANNUAL MEETING REGISTRATION COUPON

Win a Milwaukee M12™ FUEL 5-Tool Combo Kit from ACME Tools in Bemidji (\$699 value)!

Present this coupon by 6:30 p.m. at Beltrami Electric Cooperative's green registration tent at the annual meeting on **Wednesday, Aug. 6, 2025**, at the Beltrami County Fairgrounds to be entered to win!

No substitute coupons will be accepted. Need not be present to win.



BEC'S NIGHT AT THE FAIR EVENTS!

85th
ANNIVERSARY

1940 - 2025

4:30 – 5:30 p.m. MEET TOUCHSTONE ENERGY® MASCOT LED LUCY

- Kick off your night at the fair and make sure to meet LED Lucy!

4:00 – 6:30 p.m. REGISTER FOR THE MEETING

- Receive BEC Food Bucks to use at participating food vendors (valid Wednesday only)

4:00 – 6:30 p.m. BUCKET TRUCK RIDES

- BEC's lineworkers will bring kids up in the bucket of a line truck! (weather permitting)

4:00 – 6:30 p.m. LIVE HIGH-VOLTAGE DEMO

- Watch our trained professionals give a safety presentation with high voltage (weather permitting) – See the EXPLODING Hot Dog!

4:00 – 6:30 p.m. DUCK POND

- Kids can pick a duck from the pool for a prize! (limit 1 pick per child)

4:00 – 8:00 p.m. VISIT THE BEC BOOTH IN THE COMMERCIAL BUILDING

- Cool, quiet, efficient – get up close with a real working mini-split heat pump

6:30 – 8:00 p.m. FREE CONCERT IN THE GRANDSTAND

- Featuring Figuring It Out, the Abello Family Acoustics Band



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OFFICERS AND DIRECTORS

Chair John Lund, *DISTRICT 7*

Vice Chair Sue Kringen, *DISTRICT 8*

Secretary Murl Nord, *DISTRICT 1*

Treasurer Sharon Lembke, *DISTRICT 9*

Directors: Charlie Perkins, *DISTRICT 2*;

Kevin Geerdes, *DISTRICT 3*; Craig Gaasvig,

DISTRICT 4; Robert Wallner,

DISTRICT 5; Rick Coe, *DISTRICT 6*

President and CEO Jared Echternach

Editor Angela Lyseng

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Monday – Friday

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Email: info@beltramielcric.com

MN STATE ELECTRICAL INSPECTORS

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. Find service territories for electrical inspectors here: <https://workplace.doli.state.mn.us/jurisdiction/>

BELTRAMI & HUBBARD COUNTIES:

Wade Koons | 218-580-8589

wade.koons@state.mn.us

CASS & HUBBARD COUNTIES:

Tony Kohrs | 218-616-1554

tony.kohrs@state.mn.us

GOPHER STATE ONE CALL

1-800-252-1166 or 811

www.gopherstateonecall.org



Anyone who plans to dig is required by law to notify the state of their intentions at least 48 hours in advance. All digging requires a 48-hour notification so that buried telephone lines, TV cable, pipelines, and utility electric lines can be located to ensure that none will be severed or damaged.

OUR MISSION STATEMENT

To provide excellent value to our members through the safe delivery of reliable electric service, excellent member service and innovative energy solutions at fair and reasonable prices.

This institution is an equal opportunity provider and employer.



Beltrami Electric Cooperative Inc.

Your Touchstone Energy® Cooperative

Connecting Communities. Powering Life.



PLAN TO ATTEND THE 85TH ANNUAL MEETING

WEDNESDAY, AUG. 6, 2025

Beltrami County Fairgrounds
Marilyn Shutter Stage | Bemidji, Minnesota

Make sure to bring your registration prize drawing slip from this issue to enter into a drawing for a Milwaukee Tool Kit!

ANNUAL MEETING AGENDA

4 p.m. to 6:30 p.m.

Registration for Meeting

- Turn in registration prize drawing slip

5 p.m. to 5:45 p.m.

Business Meeting

- Welcome
- Pledge of Allegiance & invocation
- National anthem
- Call meeting to order
- Approve minutes from 2024 annual meeting

- Introduction of directors
- Director election process
- Operation Round Up® report – Kay Mack, president, Beltrami Electric Cooperative Trust board
- 2025 Youth Tour delegate – Anika Harmsen
- Financial report – Arlene Hogquist, director of Finance and Corporate Services, Beltrami Electric
- CEO report – Jared Echternach, president and CEO, Beltrami Electric
- Adjournment of meeting

*Thank you for attending your cooperative's annual meeting.
Our mission is to serve. Our priority is you!*

