

# POWERING GOOD

2023 SUSTAINABILITY REPORT



# TO OUR MEMBERS AND STAKEHOLDERS

**At Great River Energy, our dedication to serving our member-owner cooperatives remains at the forefront of everything we do. Great River Energy was created to empower the communities served by our member-owners through reliable and affordable energy in harmony with a sustainable environment.**

By upholding cooperative values and prioritizing affordable rates, reliable service, and environmental stewardship, we create a lasting positive impact – a hallmark of true sustainability.

Great River Energy has been planning and executing the transition of our power supply portfolio for more than a decade. The progress made puts us in a favorable position to comply with the requirements of Minnesota's new carbon-free standard. Great River Energy's retail electric sales will be provided by a 90% carbon-free power supply by 2035.

We recognize our employees as our strongest asset. Safety is not just a priority. It is a core value woven into our mission, strategic goals, performance metrics, and company culture.

As a not-for-profit cooperative, Great River Energy operates at cost to keep rates low for our members. Our competitive advantage widened again in 2023 and we currently offer wholesale electric rates approximately 20% below the weighted regional average.

Great River Energy and our members are well positioned to respond to the changes in our industry while continuing to safely provide reliable, affordable, and environmentally responsible energy.



David Saggau  
President and Chief Executive Officer  
Great River Energy

# SUSTAINABILITY AT GREAT RIVER ENERGY

**Serving its 27 member-owner cooperatives with affordable, reliable energy in harmony with a sustainable environment is Great River Energy's purpose. Everyone at the electric cooperative takes this mission into consideration with each decision made.**

This triple bottom line is a commitment to minimize environmental impact while providing reliable and affordable electricity. It provides a basis for giving equal consideration to rates, reliability and the environment when assessing business decisions.

As a cooperative, Great River Energy is deeply committed to sustainability through solid environmental and governance policies and practices and helping to build strong communities. Cooperatives are motivated by people and their needs, not by profit. The seven cooperative principles guide electric cooperatives to operate differently from other electric utilities, putting the needs of their members first. The key way the cooperative meets the needs of its member-owner cooperatives is providing affordable, reliable power. This is a critical component of the vitality of their communities and economies. In addition, the cooperative principles dictate that Great River Energy demonstrates a clear commitment to the environment, the communities it serves and operates in, and its employees. These principles have always been a foundation for the leadership and employees at Great River Energy.

Great River Energy's triple bottom line and the cooperative principles form the foundation for the cooperative's commitment to continually improve its environmental performance, support its communities, and good governance. This is what sustainability means to Great River Energy. This report shares the stories of how these values are translated into actions and results.

This report shares how Great River Energy's power supply evolution is reducing the organization's environmental impact, the multiple ways the cooperative contributes to its communities, and its commitment to employees' health and safety.



# POWERING THE FUTURE

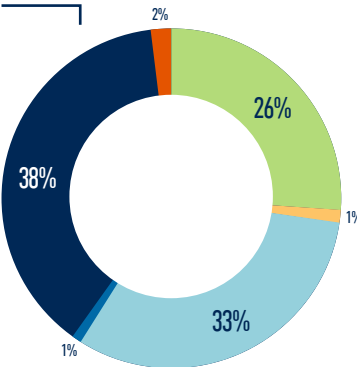
The investments Great River Energy has made in renewable energy will result in drastic reductions in the cooperative’s greenhouse-gas, and other air, emissions.

By 2035, Great River Energy’s retail electric sales will be 90% carbon free and carbon emissions will be more than 90% reduced from 2005 base levels. This puts the cooperative in a position to comply with the requirements of Minnesota’s carbon-free standard.

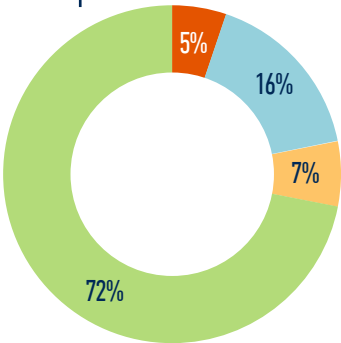
Great River Energy’s power supply portfolio is a balanced and cost-effective mix of three main components: wind power purchase agreements, peaking generation resources, and a capacity and energy hedge contract with Rainbow Energy Center. The portfolio is supplemented by the cooperative’s robust demand-response programs that support its portfolio of carbon-free energy resources by reducing the peak demand on the system at times of highest grid stress.

## ENERGY BY SOURCE

2023



2037



- Natural Gas/Fuel Oil
- Renewable
- Coal
- Hydro-Electric
- Market
- Rainbow Purchase

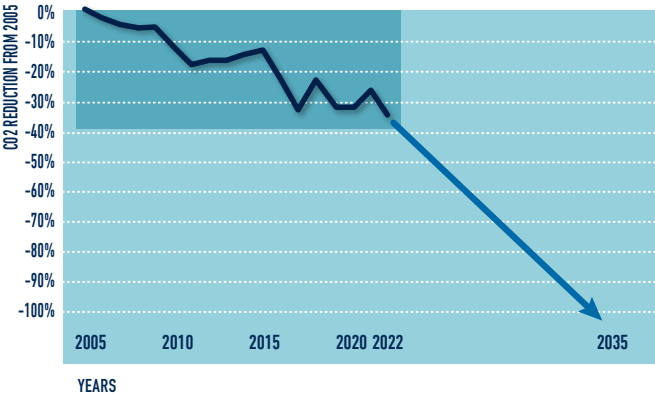


# PROGRESS IN ACTION

The evolution of Great River Energy’s power supply, and other efforts, are leading to measurable reductions in the cooperative’s environmental impact.

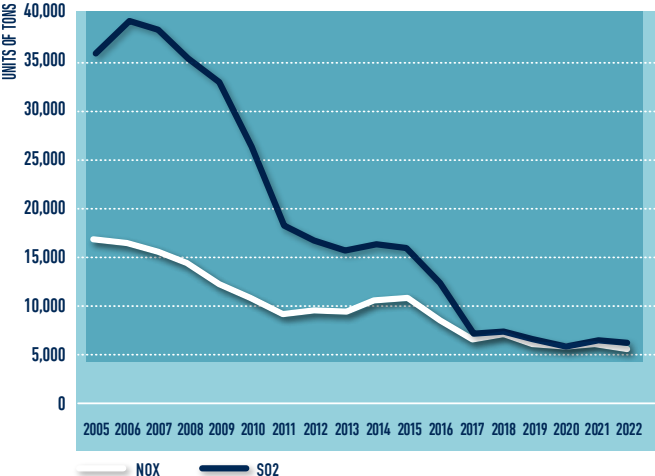
## Greenhouse gas (GHG) emissions

By reducing coal-based energy and more than doubling renewable energy, Great River Energy anticipates that by 2035, Great River Energy’s retail electric sales will be 90% carbon free and carbon emissions will be more than **90% reduced from 2005 base levels**.



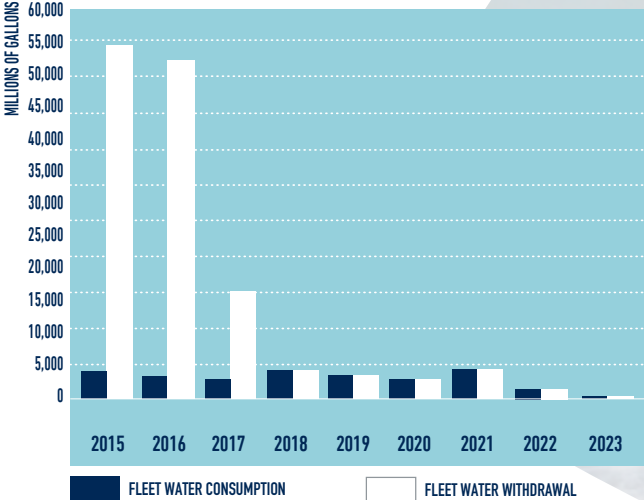
## Air emissions

Great River Energy’s emissions of sulfur dioxide (SO2) and nitrogen oxides (NOx) from its power plants have dropped significantly since 2005. These reductions are attributable to changes in Great River Energy’s resource portfolio and the installation of state-of-the-art emissions control systems at its facilities. Great River Energy’s commitment to expanding its use of renewable energy will lead to continued reductions in these values.



## Water

Great River Energy’s water withdrawal for power plants has dropped by more than 95% since 2015. The cooperative’s facilities use water in a highly efficient manner, reducing the impacts on surface water bodies and aquifers.

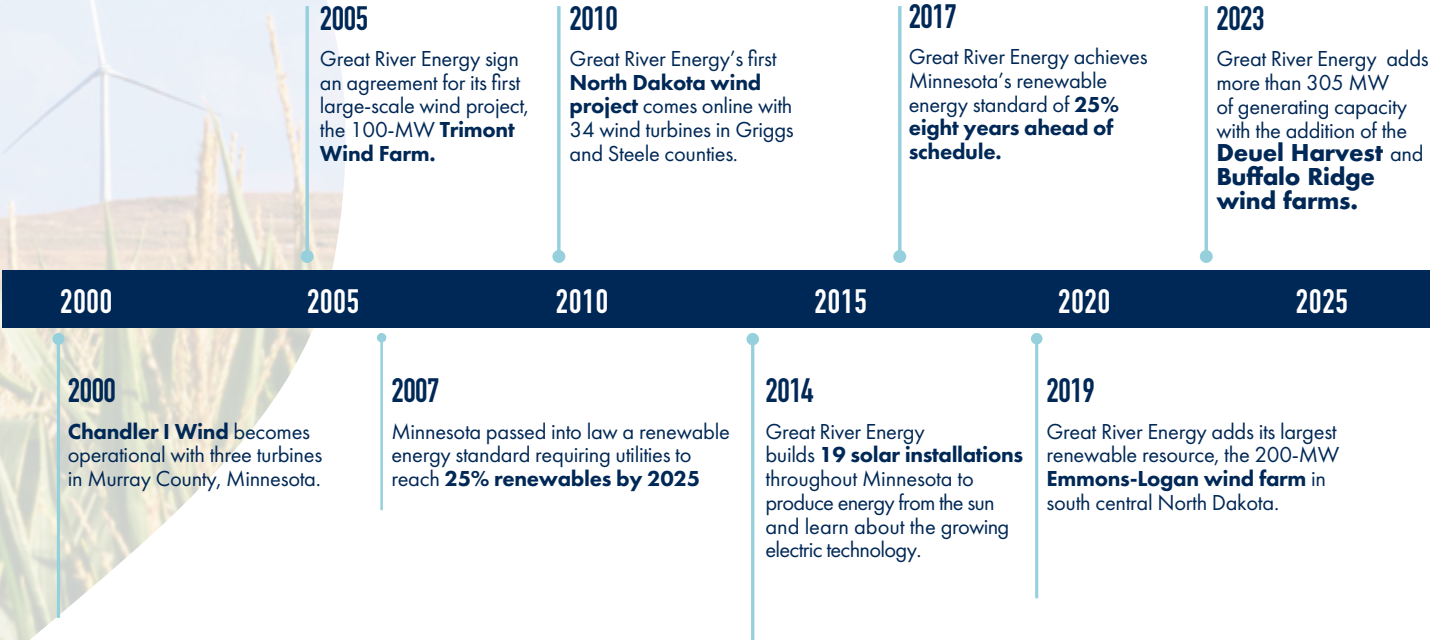


# EXPANDING RENEWABLE ENERGY PORTFOLIO

Great River Energy began 2023 by adding two new wind agreements to its growing portfolio of renewable resources. The projects will collectively add more than 300 megawatts (MW) of nameplate generating capacity — and zero emissions.

Great River Energy now has power purchase agreements for the output of nine wind facilities located throughout Minnesota, Iowa and the Dakotas.

**View Great River Energy’s wind energy portfolio**



# ENABLING GREATER RELIABILITY WITH MULTI-DAY ENERGY STORAGE

In 2020, Great River Energy and Form Energy entered a partnership to develop the Cambridge Energy Storage Project, a 1.5-MW, grid-connected storage system capable of delivering its rated power continuously for 100 hours — far longer than the four-hour usage period available from utility-scale lithium-ion batteries today.

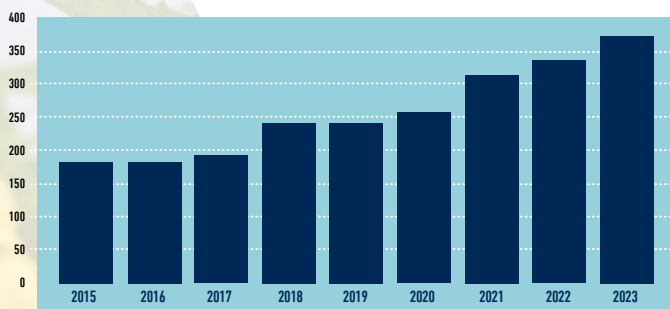
Located at Great River Energy's Cambridge Peaking Station in Cambridge, Minnesota, this collaboration aims to revolutionize energy storage capabilities, and serve as a proof of concept for the use of multi-day energy storage to improve the resiliency of the electric grid. The energy storage project is expected to be in operation by the end of 2025. It will be the first commercial deployment of Form Energy's proprietary multi-day energy storage technology. **Learn more**

In addition, Great River Energy is working to ensure its existing plants are available when needed most. The Minnesota Public Utilities Commission's unanimous approval of a project that will add dual fuel capability at Great River Energy's Cambridge Peaking Station will ensure a critical power supply resource has access to fuel during extreme conditions. The plant will soon be able to operate on fuel oil when its primary fuel — natural gas — is either unavailable or prohibitively expensive.

# PROTECTING HABITAT

Pollinators provide ongoing, valuable benefits to everyone's daily lives and the environment. Pollinator Strong represents Great River Energy's commitment to plant and restore additional acres of pollinator habitat across the lands it owns and manages. The goal of the effort is to help conserve pollinators and their habitats.

Acres of pollinator habitat planted



More than 85% of the world's flowering plants — including the plants that produce fruit, vegetables, chocolate, coffee, nuts and spices — need pollinators such as birds, bees and butterflies. However, these pollinators are declining due to a variety of threats, especially changes in how land is used.

Great River Energy's large footprint in Minnesota has allowed the cooperative to develop more than 300 acres of pollinator-friendly land in the state. The cooperative has committed to planting and restoring an additional 300 acres of habitat in the next five years. Pollinator Strong will educate people about the importance of pollinators and how to protect them. It also offers resources for and financial support to landowners who want to create or enhance pollinator habitats on their property. **Learn more about Pollinator Strong**

Great River Energy's integrated vegetation management practices help maintain reliable electric service by establishing thousands of acres of diverse, resilient plants compatible with transmission line rights-of-way. This approach utilizes targeted herbicide applications to support the establishment of low-growing, native species that support wildlife and pollinators. Additionally, this approach reduces the need for cutting or removal of vegetation compared with traditional approaches of mowing or indiscriminate herbicide use.

This vegetation management practice supported Great River Energy's decision to apply to participate in the Monarch CCAA. This voluntary program supports efforts that create habitat for monarch butterflies with the hope that these efforts will avoid the need to list the species as threatened or endangered. If monarchs are listed as threatened or endangered it provides participants with relief from some of the regulatory requirements on those enrolled lands.

Great River Energy supports more than pollinator habitat. Flying high in the skies above a Great River Energy facility in Elk River, Minnesota, is the formerly endangered peregrine falcon. The location of this site beside the Mississippi River in a migratory flyway makes it a perfect site for a falcon nesting box. More than 50 young falcons have fledged from the nest at this facility, drawing the attention of raptor enthusiasts across the globe via an **online live camera feed**.



# BENEFICIAL ELECTRIFICATION

**Many companies and homeowners are looking for new ways to use electricity in place of fossil fuels.**

This strategy of switching from fossil fuels to electricity in a way that reduces overall emissions and energy costs is called “beneficial electrification.” The premise of beneficial electrification is that electricity becomes a smarter choice over time as the proportion of carbon-free sources on the electric system grows.

There are many opportunities for beneficial electrification across the residential and commercial sectors, including making the switch to an electric vehicle (EV) or an electric heating system. Great River Energy has long been a champion of beneficial electrification, implementing a range of initiatives.

Great River Energy has developed programs to increase electric vehicle adoption, test the performance of electric school buses, research indoor agricultural projects and promote the use of air source heat pumps for water and space heating.

Following are a few examples of the strides in beneficial electrification Great River Energy, with its member-owner cooperatives, made in 2023. Follow the links to read more.

- Grants to civic services to assist with **fleet electrification**
- **Electric lawn mower** at local golf course
- **Electric snowmobile** at Lutsen Mountain Resort
- **Electric utility vehicle** at Dickinson Converter Station

Great River Energy is one of the founding utility partners of EVs2Scale, a three-year initiative led by the Electric Power Research Institute. Great River Energy is adding an electric cooperative voice to discussions among critical stakeholders as EV goals increasingly target 50% market share by 2030. **Read more**

**revolt**<sup>™</sup>  
EMBRACE ELECTRIC VEHICLES

Great River Energy continues to offer Revolt, a first-of-its-kind program that allows EV owners to further support the use of renewable energy. When a member claims their upgrade, Great River Energy dedicates wind energy to completely cover the electricity used to fuel an EV for the vehicle’s lifetime.



# ADVANCING THE ELECTRIC SYSTEM

**By making strategic investments in the electric grid, Great River Energy and its member-owners are helping keep electricity reliable and affordable and support the development of more renewable power.**

The Midwest grid operator identified many transmission projects that will be needed to continue safe and reliable electric service as the regional power system continues to evolve. Great River Energy is teaming up with Minnesota Power to build the Northland Reliability Project, an approximately 180-mile, double-circuit, 345-kilovolt transmission line between northern and central Minnesota. When completed in 2030, the line will bolster the power grid in Minnesota by allowing more renewable energy sources to be delivered where needed. **Learn more**

Great River Energy is a member of Grid North Partners, a group of utilities that collaborate on projects to improve the electric system. The coalition announced 19 transmission upgrade projects that will reduce system congestion and allow the most economic generation, such as low-cost renewable energy, to serve an area. **Learn more**

## **Load management programs aid in reliability**

Great River Energy is thinking creatively about new ways to ensure a resilient electric system. The cooperative added more than 140 MW to the Midwest capacity market in 2023 by aggregating and registering load-modifying resources as a “virtual” power plant. Great River Energy and its 27 member-owner cooperatives operate several demand response programs as a way to use the grid efficiently and economically by reducing electricity demand during periods of high stress.

Great River Energy’s load management programs are meant to be assets for reliability. These load-modifying resources can be considered a virtual power plant. The resources can be ready and operational within two hours of a declared emergency, which is similar timing to a gas-fired peaking plant.

More than 370,000 residential appliances are voluntarily enrolled into the programs by member-consumers, granting Great River Energy permission to “control” or “cycle” the air conditioners, water heaters, heat pumps or other devices for a period of time in exchange for a reduced electric rate or other incentive. **Learn more**

# PARTNERING FOR PROGRESS: COMMITMENT TO PEOPLE AND COMMUNITIES

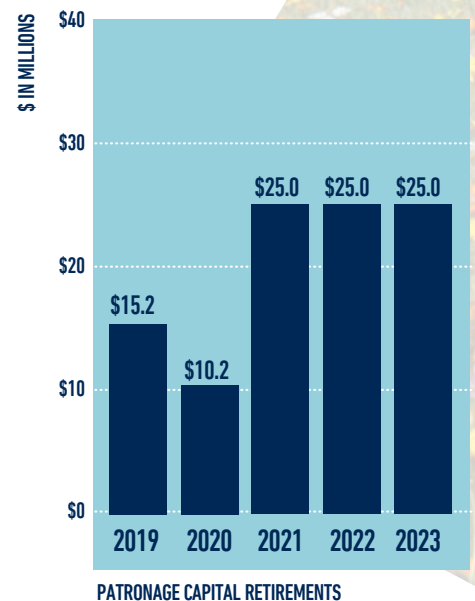
Great River Energy does more than just provide a necessary service to members. The cooperative is a catalyst for good in the communities it serves, as well as where its employees live, work and play. Like many community-minded organizations, Great River Energy recognizes it is only successful if its communities are strong.

At the heart of healthy communities lies reliable and affordable electricity. Great River Energy is committed to delivering this essential service to empower businesses and families. Great River Energy currently offers wholesale electric rates approximately 20% below the weighted regional average.

Great River Energy's good cooperative governance practices and its clear mission of affordable and reliable energy translate directly to community benefits.

Unlike for-profit companies, cooperatives prioritize service to members over profit. They operate at cost, only collecting what is necessary to function effectively and meet financial obligations. This focus on responsible financial management translates directly to member benefits. When a cooperative is financially successful, those gains are shared through patronage capital payments.

Great River Energy again rewarded its members' investment in the cooperative by issuing \$25 million in patronage capital returns in 2023. Historically strong margins allowed the cooperative to meet annual financial goals and reserve nearly \$30 million to offset rates in the years ahead.



# A FOCUS ON COMMUNITY

**Great River Energy considers supporting communities a key part of sustainability. The cooperative demonstrates its commitment to the community by contributing to nonprofit organizations, spending dollars locally, scholarship programs, and sponsoring events that bring people together. The cooperative also works with its member-owners to attract and retain business activity and jobs where its members live.**

Donations from Great River Energy happen throughout the year – and they add up. In fact, Great River Energy routinely donates more than 2% of its earnings to charitable causes between in-kind and monetary contributions. In 2023, these donations amounted to \$999,513.

Through Great River Energy's annual Community Giving Campaign, employees can make charitable contributions through payroll deductions. In 2023, this program raised nearly \$80,000 through employee generosity and matching dollars from Great River Energy. Funds raised were directed toward 13 United Way chapters in Minnesota and North Dakota as well as the Great River Energy Memorial Scholarship Fund from which 25 scholarships are distributed annually to children of active employees.

A year-round giving effort led by Great River Energy is its corporate contributions team, which considers requests on a quarterly basis from nonprofit organizations located in areas where the cooperative has member-owner cooperatives and employees.

As an example of the efforts supported by Great River Energy in 2023, more than \$125,000 was invested by Great River Energy into local community organizations focused on providing critical social services, youth-based developmental programming — including those that emphasize children and at-risk teens — and initiatives that promote environmental stewardship.



# GIVING BACK THROUGH VOLUNTEERISM

**Great River Energy encourages employees to take time to give back to the community and offers eligible employees paid volunteer hours to put toward causes that personally interest them. Eligible employees used more than 1,500 volunteer hours in 2023.**

In 2023 approximately 40 transmission division employees used their time to help refurbish a home with Twin Cities Habitat for Humanity.



A group from the information technology division spent an afternoon volunteering with the Anoka County Community Action Chores & More program, which assists seniors with housekeeping, minor home repairs and seasonal chores. Employees spent a fall afternoon raking leaves for a homeowner in need of a helping hand.



The Veterans Employee Resource Group (ERG) partnered with the City of Maple Grove Beyond the Yellow Ribbon to collect supplies and assemble 250 care packages for deployed troops in honor of Veterans Day.



The Great River Energy Women's ERG also held a care package assembly event of its own. ERG members put together approximately 250 self-care kits for women who use services provided by Dress for Success, which empowers women to achieve economic independence by providing a network of support, professional attire and developmental tools to help them thrive in work and life.



# SPONSORSHIPS STRENGTHEN COMMUNITIES

**Great River Energy prioritizes building strong connections with the communities served by its 27 member-owner cooperatives, actively engaging to support local needs. Sponsorships are another way to invest in the sustainable development of the communities the cooperative serves.**

A long-standing partnership between Great River Energy and the Minnesota Twins brings together local cooperatives, youth organizations, enthusiastic kids and their parents. More than 50 free baseball and softball clinics were brought to communities across Twins Territory in the summer of 2023 with the free Play Ball! Youth Clinics. The events drew 3,500 participants to fields in towns and cities across Minnesota.

More than 450 bicyclists participated in the 2023 Great River Energy Mesabi Trail Tour event, an annual northern Minnesota bicycle tour that raises funds for the Mesabi Trail and Club Mesabi. Great River Energy has been title sponsor of the event for more than 15 years. The Mesabi Trail Tour is one example of the cooperative investing in vibrant and connected communities in ways beyond providing electric service.



# BUYING LOCAL MAKES A DIFFERENCE

**Great River Energy prioritizes building a sustainable economic future for the communities it serves. Partnering with local and diverse suppliers is a key strategy in achieving this goal. Whenever possible, the cooperative seeks out businesses close to home, fostering economic growth and creating a ripple effect that benefits local communities.**

Great River Energy spent nearly \$150 million on goods and services from local businesses in Minnesota, North Dakota and Wisconsin in 2023. This represents 66% of the organization's annual spending amount.

Great River Energy also seeks to work with diverse suppliers – whether the companies are owned by women, minorities, veterans, disabled individuals or those in the LGBTQ+ community. The organization's 2023 diverse spend was more than \$7.87 million – nearly 7% of its annual spend.

# PURSUING FEDERAL FUNDING

**Collaboration is not only a cooperative principle, but an important characteristic in Great River Energy's pursuit of funding opportunities.**

Great River Energy, along with a majority of its member-owners, filed a Letter of Interest with the United States Department of Agriculture to participate in its Empowering Rural America (New ERA) program to become eligible for nearly \$1 billion in federal funds to advance the work of Minnesota's electric cooperatives in reducing greenhouse gas emissions and modernizing the region's power grid.

The \$9.7 billion New ERA program was created as part of the Inflation Reduction Act with the goal of helping rural America transition to cleaner, reliable and more affordable electricity.

# POWERFUL ENGINES OF ECONOMIC DEVELOPMENT

**Strong economic development in rural communities fosters a vibrant future by attracting businesses, creating jobs and ensuring a high quality of life for all. Great River Energy has a team dedicated entirely to economic development within its member-owner communities. This team works with the cooperatives' member-owners to connect local businesses with important resources they need to succeed.**

One recent example is Midstate Plastics Corporation, a thermoforming and injection molded plastics manufacturer based in the northern Minnesota town of Remer.

When it came time to modernize a production line and replace outdated machinery, Midstate Plastics reached out to Lake Country Power, one of Great River Energy's member-owner cooperatives, to see what resources it had to offer.

The E3 Loan Program is available to commercial and industrial businesses served by Great River Energy's all-requirements member-owner cooperatives for projects that demonstrate energy efficiency improvements.

In the years since Great River Energy first introduced its E3 Loan Program, Minnesota's economic development community has come to recognize the need to support manufacturers investing in new automation equipment as part of a comprehensive business retention and expansion strategy.





# EMPLOYEES MAKE A DIFFERENCE DURING CRISIS

Select name to read more about each award.

**Logan Bell**

*relay  
technician and  
electrician*



**Zackary  
Gustafson**

*telecommunications  
technician/  
electrician*



**Zachary Heskin**

*lead relay  
technician and  
electrician*



**Lonnie Levy**

*relay  
technician and  
electrician*



**Dwayne  
Liljegen**

*telecommunications  
technician/  
electrician  
foreperson*



**Brian McMullen**

*peaking  
plant operator  
technician*



The cooperative spirit shines most through the Good Neighbor Award program, which began as a partnership between electric co-ops and local law enforcement and other agencies. This community service program recognizes employees who lend a helping hand by providing emergency assistance during their workday.

Rural areas may experience increased response times for emergency services. Through the Good Neighbor Award program, employees are recognized for offering assistance, using their equipment, first-aid and CPR skills and other safety training. That assistance might be as modest as showing compassion for a neighbor in need, calling a tow truck for a stalled motorist or reuniting a lost child with their parents. Occasionally, employees act on the rare opportunity to minimize serious injury, change the course of an extremely serious situation or even save a life.

Over the past several years, employees have used their skills, training and equipment to administer lifesaving CPR, extricate occupants from vehicle accidents, administer advanced first aid and assist with traffic control in an emergency. These actions have positively changed the outcome of critical situations by providing or assisting with lifesaving measures. Often, employees are applying skills they learned on their job through regular safety training.

The Good Neighbor Award program has had a profound impact on several communities and is an example of how demonstrating “concern for community” — a cooperative principle — by going above and beyond is a way of life for Great River Energy employees.

# COMMITTED TO EMPLOYEES AND THEIR WELL-BEING

Great River Energy truly values the people that make the organization successful — its employees — and is committed to helping them live their best lives. Great River Energy’s commitment to its employees health and well being is demonstrated in part by best-in-class total rewards offerings, work-life effectiveness programs and mental health initiatives and resources. That includes robust paid time away and family-friendly leave programs, no-cost mental health care and a no-cost financial well-being and advice program with personalized one-on-one guidance.

Great River Energy once again received recognition for its employee well-being efforts, placing first as an honoree for the 2023 Healthiest Employers of Minnesota in the mid-size company category. At a national level, Great River Energy has earned a place on the “Healthiest 100” list six times since 2014 and was inducted into the Healthiest Employers “Hall of Fame” in 2022 — just one of 20 organizations to be honored with this distinction.

Great River Energy received a top score of 100 on the Human Rights Campaign Foundation’s 2023-24 Corporate Equality Index, the nation’s foremost benchmarking survey and report measuring corporate policies and practices related to LGBTQ+ workplace equality.

In 2023, Great River Energy earned top marks and designated as a 2023 Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion recipient.



# BUILDING A SAFE AND SECURE WORKPLACE

**Safety is the highest component of Great River Energy’s commitment to invest in and empower employees. The cooperative educates employees about safe work practices and encourages any member of the team to speak up and stop work if they have a safety concern. Leaders continue to stress that each and every employee should return home to their loved ones in good health.**

At Great River Energy, there is no project, budget or timeline that is more important than employees’ safety. A project can be paused, a budget modified and a timeline adjusted — but not at the cost of employee health and safety. This commitment to safety pertains to everyone, regardless of their tenure, role or work location.

Great River Energy has launched a program dedicated to learning from one another. Sharing experiences helps to further cultivate a culture of safety.

Great River Energy has always promoted “stop work authority” for its employees if there is a safety concern. This tenet of Great River Energy’s safety culture is supported by a newly launched “Be the One” campaign. It encourages employees to Be the One to speak up and stop work if something doesn’t feel right. The message to employees is clear: Your safety matters. Be the One who speaks up for safety.



# GREAT RIVER ENERGY'S COMMITMENT TO DEIA

**Great River Energy is committed to advancing diversity, equity, inclusion and accessibility (DEIA) beyond equal opportunity employer compliance. DEIA is a priority for Great River Energy and its member-owner cooperatives.**

## ***Great River Energy's DEI statement***

***We are a cooperative. Our members make up a diverse community and so do we. We embrace authenticity and our foundational value of inclusion.***

***We believe our organization's success is rooted in individuals of unique backgrounds, skills and strengths coming together for a shared purpose.***

Great River Energy believes a truly successful future is built on a foundation of DEIA. This means fostering a work environment where everyone feels valued, respected and empowered to contribute their unique talents and perspectives. The cooperative's DEIA initiatives are not just a box to check, but a core value that drives innovation, strengthens decision-making and allows employees to better serve Great River Energy's member-owner cooperatives.

Great River Energy's DEIA council is a cross-functional team of employees who are advocates for a welcoming and inclusive culture. The council oversees the organization's employee resource groups (ERGs).

## **ERGs foster diversity and inclusion**

Great River Energy's ERGs enrich the company's culture in many ways, including providing career development, support, networking opportunities, mentoring, community participation and activities that promote cultural awareness. They are an effective means of increasing recruitment, retention, engagement and talent development. Additionally, ERGs are vital conduits to external stakeholders, members and community groups, and can be used as incubators for innovative ideas. The ERGs play an important role in fostering inclusivity in the workplace by creating a space for employees who share a common interest or affinity to support one another and raise awareness.

## **Great River Energy's current ERGs:**

- Today's Family
- Pride Alliance
- Veteran's
- Women's
- Mental health & well-being
- People of Color & Allies (POC+A)



# BEYOND THE YELLOW RIBBON COMPANY

One way Great River Energy highlights its commitment to DEIA is by supporting service members, veterans and their families. Many employees of Great River Energy and its member-owners come from military backgrounds and the cooperative strives to support them. In 2017, Great River Energy took steps to cement its veteran-friendly workplace designation by becoming a Yellow Ribbon company.

Beyond the Yellow Ribbon is a program pioneered by the Minnesota National Guard to connect all service members, veterans and their families in the state with community support, services and resources. Yellow Ribbon companies must have an action plan for veteran recruiting, hiring and retention while also supporting military-connected employees and community groups.



**Beyond the  
Yellow Ribbon**

# SHARED SUCCESS THROUGH COOPERATIVE GOVERNANCE

**Transparent and accountable decision-making, fostered by good cooperative governance, is a cornerstone of sustainability efforts at Great River Energy.**

Cooperatives are owned and operated by their members. This democratic structure empowers members to have a say in the cooperative's direction. Through voting on key decisions, electing board members and participating in discussions, members actively shape the cooperative's future. Democratic control fosters a sense of ownership and accountability, ensuring the cooperative serves the needs and interests of its members. It also promotes transparency and trust within the organization, encouraging open communication and collaboration.

The cornerstone of any cooperative is democratic control. Cooperatives are owned and operated by their members. This democratic structure empowers members to have a say in the cooperative's direction. Through voting on key decisions, electing board members and participating in discussions, members actively shape the cooperative's future. Democratic control fosters a sense of ownership and accountability, ensuring the cooperative serves the needs and interests of its members. It also promotes transparency and trust within the organization, encouraging open communication and collaboration.



Great River Energy board of directors

# ENGAGING WITH MEMBER-OWNER COOPERATIVES

Great River Energy's member-owners govern the cooperative through a democratically elected board comprised of directors who also serve at their local level. The Great River Energy board of directors meets nearly every month to conduct the business of Great River Energy. Among the board's many responsibilities are approval of the cooperative's annual budget and all decisions regarding the employment and compensation of the president and chief executive officer.

The Great River Energy member manager group (MMG), which consists of the CEOs of all member-owners, plays an invaluable role at Great River Energy. The MMG meets nearly every month to review and provide feedback on matters of importance to Great River Energy. Although the MMG does not have governance authority with respect to Great River Energy, the MMG works closely with Great River Energy employees.

Great River Energy hosts **regional meetings** and visits its member-owners to provide information to the cooperatives that collectively own and receive wholesale electricity from the company. These events provide the opportunity for Great River Energy directors, member-owner cooperative directors and key staff to hear about Great River Energy's performance and results while learning more about what lies ahead.

## Checks and balances

Great River Energy prioritizes transparency and member engagement in its strategic decision-making. Significant decisions often undergo several levels of analysis and member involvement, including risk analyses and multiple levels of approvals.

## Board transparency

Board decisions are readily available to members and financial reports and performance metrics are presented in a way that is understandable and accessible. Open forums and regular communication channels further bolster transparency, allowing members to engage with the board and understand their decision-making process. Great River Energy has public webpages dedicated to **governance** and **financial performance**.

# CULTURE OF BUSINESS IMPROVEMENT SPARKS INNOVATION

**One of the unique aspects of Great River Energy's culture is the encouragement and acceptance of new ideas from every employee. This continuous search for better methods is known across the company as business improvement.**

As part of good governance, Great River Energy's employees are consistently considering ways to improve. Many examples are captured through the culture of business improvement.

Great River Energy introduced business improvement in 2002 to inspire operational efficiencies and document cost savings. Since then, employees have saved more than \$414 million for Great River Energy's member-owner cooperatives.

In 2023, employees continued to collaborate and innovate. They achieved improvements resulting in savings over \$21.1 million from 197 approved submissions.

# UNWAVERING COMMITMENT

Great River Energy is proud to report on these many sustainability efforts. The projects and successes are a direct result of the cooperative principles and commitment to the triple bottom line.

As a member-owned cooperative, Great River Energy is uniquely positioned to champion sustainability, driven by a commitment to members, communities and the environment. Looking ahead, Great River Energy remains dedicated to continuous improvement, fostering innovation, and collaborating with its member-owner cooperatives to build a more sustainable future, together.





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