

# Great River Energy Board Meeting Summary

## March 4-5, 2026

### Maple Grove, Minnesota

#### Topics of interest from the March board meeting

##### **CEO update**

President and CEO David Saggau provided the following report:

- ▶ The PCA charge in January was due to fuel costs associated with the polar vortex and was billed to the membership. The PCA mechanism allows for equitable cost recovery during extreme weather and market events.
- ▶ GRE's Integrated Resource Plan will be filed by April 1. This report identifies and explains GRE's needs, including renewables and dispatchable resources.

##### **Financial update**

Vice President and Chief Financial Officer Michelle Strobel provided an overview of January financial results.

- ▶ The January margin was \$3.3M compared to a budgeted margin of \$(2.7)M for a favorable variance of \$6.0M.
- ▶ Member revenue for January was \$21.5M above budget, non-member revenue over budget \$12.2M, other revenue on budget, and non-operating revenue over budget \$0.2M.
- ▶ January ownership expenses were \$0.4M under budget, fuel expenses over budget \$(13.4)M; purchased power over budget \$(17.6)M, O&M expenses under budget \$2.7M; and margin is a favorable variance of \$6.0M.
- ▶ January demand and energy sales were 5.8% and 4.2% higher than budget, respectively.

##### **Business improvement**

Information Technology Senior Project Manager Jess Keller presented a business improvement that consolidated over 130 data sources into a single dashboard for a major transmission project.

For more information about the March meeting of GRE's board of directors, contact Daniel Becchetti, communications and marketing manager, at 763-445-5706.