Minnesota electric cooperatives’ commitment to transparency and accountability

MINNESOTA’S ELECTRIC COOPERATIVES PROMOTE PRACTICES THAT PROMOTE GOOD GOVERNANCE.

Good governance includes abiding by a strong code of ethics, disclosing and/or avoiding potential conflicts of interest, operating transparently, and keeping member data confidential. We are committed to the transparency and accountability measures listed below:

7 COOPERATIVE PRINCIPLES

- Voluntary and open membership
- Democratic member control
- Members’ economic participation
- Autonomy and independence
- Education, training and information
- Cooperation among cooperatives
- Concern for community

COOPERATIVE TRANSPARENCY AND DISCLOSURES

- Provide board meeting updates and key staff and director contact information to members
- Announce board vacancies and promote board elections
- Make information about our energy mix available
- Welcome member input

COOPERATIVE CONFLICT OF INTEREST POLICIES

- Avoid dealings that diminish our ability to act in the interest of the cooperative
- Recuse ourselves from voting on items that could benefit us personally
- Avoid business transactions or ventures creating a conflict of interest
- Disclose any situation which may violate our cooperative’s conflict of interest policy

COOPERATIVE STANDARD OF CONDUCT

- Act in the best interests of our membership
- Exercise a duty of loyalty, care and obedience
- Keep member information private
- Never use member data for personal or cooperative financial gain
- Are prepared for cooperative meetings

COOPERATIVE CODE OF ETHICS

- Adhere to our cooperative’s code of ethics
- Refuse quid pro quo gifts, fees, loans or favors from suppliers, contractors, or lenders per our cooperative’s policies

COOPERATIVE SERVICE

- Provide safe, reliable and affordable electricity
- Fairly and equitably return capital credits to our membership while maintaining our loan covenants