

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
- Prepare well 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
- Return capital credits fairly and equitably to our membership while maintaining our loan covenants



Minnesota Rural Electric Association

Who is MREA?

The Minnesota Rural Electric Association (MREA) is the statewide organization representing electric cooperatives serving the state of Minnesota. We foster unity among and provide service to all of Minnesota's 50 electric cooperatives. Our mission is serving our members through collaborative leadership and expertise.