MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
CHERRY-TODD ELECTRIC, COOPERATIVE, INC.
January 4, 2022

A meeting of the Board of Directors of Cherry Todd Electric Cooperative, Inc., was held in the boardroom of the cooperative offices on January 4, 2022, commencing at the hour of 1:05 in the afternoon.

Rollcall: all directors were present either in person or by phone.

Minutes: minutes of the prior meeting were approved on motion duly made, seconded, and all directors voting in favor thereof.

Manager's Report:

Financial reports: Office manager Theresa Bender presented the financial reports to the Board as printed in the Call to Order.

Management Report: Manager Grablander presented the management report as printed in Call to Order.

Budget: office manager Benda presented the draft budget report to the board. The plan is to approvethe budget at the January meeting after allowing the budget committee an opportunity to review it. Director Fullerton and Director Brickner volunteered to serve on the budget committee with other board members being able to participate if they chose to.

Office Manager Position: advertisement for the position closed on December 17 and four applicants were interviewed. No decision has been made on the applicants.

NRECA power exchange meeting: Director Brickner will attend virtually for Rushmore. Director Meek will attend for SDREA, and Director Fullerton and Director Tucker indicated they would be willing to attend virtually as well.

NRECA Annual Meeting delegates: motion by Director Yellow Eagle seconded by Director Tucker for Director Meek to be service delegate and Director Fullerton to serve as alternate. Motion approved.

CoBank Loan: motion by Director Brickner seconded by Director Meek to refinance Manager Grablander to proceed with the loan process. Motion approved.

NISC Capital Credits: The broad was informed of theNISC capital credits.

Staff Reports:

Chris reported on issues with warehouse doors and action taken to have them looked into.

Mark reported on pole change-outs and tree trimming.

Director Fullerton thanked everyone for work on the Christmas party.

Mission Lots: Motion by Director Yellow Eagle seconded by Director Brickner to approve purchase of two additional lots from the Bechtold family. Motion approved. Attorney Larson was directed to work with Manager Grablancer to complete the sale.

SDREA Bylaws: Motion by Director Meek, seconded by Director Valburg to approve the proposed changes to the SDREA Bylaws. Motion approved.

Meeting Reports: Director Meek reported on the SDR year a meeting. Director Fullerton reported on the NREA meeting. Director Brickner and Shawn reported on the Midwest meeting.

There being no further business to come before the meeting the meeting was adjourned.

Approved:

President

Attest:

Secretary

CHERRY-TODD ELECTRIC COOPERATIVE

MEMBERSHIP REFUNDS

DECEMBER 28, 2021

TO BE REFUNDED

RUSS BORDEAUX
% SHARDAE BORDEAUX
PO BOX 1259
ROSEBUD, SD 57570

EVE LACKRITZ
1778 SWEETBRIAR LN.
EUGENE, OR 97405

STACY MILES
1825 E MAIN, APT 503
PAWHUSKA, OK 74056

TO BE APPLIED