

MINUTES OF THE BOARD OF DIRECTORS MEETING
OF CHERRY TODD ELECTRIC COOPERATIVE INC.

March 25, 2022

A special meeting of the Board of Directors of Cherry Todd Electric Cooperative Inc. was held at the Cooperative offices in the City of Mission Todd Co., South Dakota on March 25, 2022.

Call to order: the meeting was called to order by President Bordeaux at approximately 10:15 AM.

Rollcall: All directors were present.

Minutes: Motion by director Brickner, seconded by director Valburg, the minutes of the prior meeting were approved.

Agenda: Motion by director Meek, seconded by director Fullerton, the agenda was approved as printed.

Beau Westover Discussion: A brief discussion was held concerning the need to document the board's decision to forgive the indebtedness of Beau Westover to the Cooperative in recognition of his service to the Cooperative during his lifetime and to assist his family. Motion by Director Meek, seconded by Director Fullerton, to forgive the indebtedness of Beau Westover to the Cooperative. The motion was approved unanimously.

Reports to the board:

Financial report: Office manager Benda presented the financial reports as printed.

Manager's Report: Manager Grablander presented his reports to the board with a brief discussion of doing a new cost of service study. It was decided that the board would review prior cost of service studies at the March 29th meeting. Manager Grablander also reported on recent developments with the tribal solar project and net metering issues including the tribe's change to their tribal utility code aimed at requiring net metering at the retail rate, and the difference between day net metering facility and a production facility. After extensive discussion, it was decided that the co-op should attempt to have a meeting with representatives of the Tribal Council and Tribal Utility Commission to discuss the impact such a provision would have on the Cooperative and the potential need to modify the rate structure to include any period increased facility charge for all co-op consumers.

Attorney's Report: Attorney Larson advised the board on the progress in purchasing the Bechtold lots and the necessity of adopting a formal resolution for approval of the purchase. A proposed resolution was read to the board as follows:

The board having fully considered the opportunity and the long-range benefits to the cooperative in acquiring the property and believing the acquisition to be in the best interests of the cooperative and its members, now therefore:

BE IT RESOLVED that the Cherry-Todd Electric Cooperative, Inc., purchase the following described property from CMC Bechtold, LLC, for a total purchase price of \$80,000, to-wit:

Lots One (1), Two (2), Three (3), Four (4), Five (5) and Six (6) Block One (1); and Lots Three (3) and Four (4) Block Three (3); all in the Replat Pt. Bechtold Addition to the City of Mission Pt. Outlot B and Lot B Outlot 4 and Pt. Outlot 2 in the Southwest Quarter (SW1/4) Section Thirty-two (32) Township Thirty-nine (39) North, Range Twenty-eight(28) West of the 6th P.M., Todd County, South Dakota, as set out in Book 2 Plats on page 122

BE IT FURTHER RESOLVED That the manager of the cooperative, Timothy M. Grablander be, and he is hereby authorized to do and carry out such acts as necessary and appropriate to the acquisition of the property, including signing all necessary documents in the name of and on behalf of the cooperative.

Director Yellow Eagle moved the adoption of the resolution as presented, seconded by director Valburg, motion approved.


Combined Approvals: Director Frederick moved to approve work order inventories, memberships, and capital credit retirements as printed, seconded by Director Brickner, motion approved.

Adjournment: There being no further business to come before the board Director Burgo declared the meeting adjourned.

Approved:

by 
President

Attest:



Secretary

RUS Form 219 Inventory Of Work Orders
System Designation: 42041

Period: JAN 2022

Inventory : 528

Budget Loan	Project	Amount
1	- 101	35,286.22
1	- 102	72,347.34
1	- 602	27,532.86
1	0000	178.55
Total:		135,344.97

BORROWER CERTIFICATION

WE CERTIFY THAT THE COSTS OF CONSTRUCTION SHOWN ARE THE ACTUAL COSTS AND ARE REFLECTED IN THE GENERAL ACCOUNTING RECORDS. WE FURTHER CERTIFY THAT FUNDS REPRESENTED BY ADVANCES REQUESTED HAVE BEEN EXPENDED IN ACCORDANCE WITH THE PURPOSES ON THE LOAN, THE PROVISIONS OF THE LOAN CONTRACT AND MORTGAGE, RUS BULLETINS, AND THE CODE OF FEDERAL REGULATIONS RELATIVE TO THE ADVANCE OF FUNDS FOR WORK ORDER PURPOSES. WE CERTIFY THAT NO FUNDS ARE BEING REQUESTED FOR REIMBURSEMENT OF CONSTRUCTION WORK IN A CBRA AREA.

SIGNATURE (MANAGER) _____ DATE _____

SIGNATURE (BOARD APPROVAL) _____ DATE _____

ENGINEERING CERTIFICATION

I HEREBY CERTIFY THAT SUFFICIENT INSPECTION HAS BEEN MADE OF THE CONSTRUCTION REPORTED BY THIS INVENTORY TO GIVE ME REASONABLE ASSURANCE THAT THE CONSTRUCTION COMPLIES WITH APPLICABLE SPECIFICATIONS AND STANDARDS AND MEETS APPROPRIATE CODE REQUIREMENTS AS TO STRENGTH AND SAFETY. THIS CERTIFICATION IS IN ACCORDANCE WITH ACCEPTABLE ENGINEERING PRACTICE.

INSPECTION PERFORMED BY _____ FIRM _____

LICENSE NUMBER _____ DATE _____ SIGNATURE OF LICENSED ENGINEER _____