MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
CHERRY-TODD ELECTRIC COPPERATIVE, INC.
May 24, 2022

A meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Inc., was held in the boardroom of the cooperative office on May 24, 2022 commencing at the hour of 10:05 in the morning. The meeting was called to order by President Bordeaux.

Rollcall: all directors were present either in person or by phone. David Larson, attorney for Cherry-Todd Electric Cooperative, was not in attendance.

Director Yellow Eagle moved, seconded by Director Valburg to approve the agenda. Motion carried.

Minutes: minutes of the prior meeting were approved on motion duly made, seconded & all directors voting in favor thereof with the following noted amendment:

Director Justin Brickner's name was spelt incorrectly.

Manager's Report:

Financial reports: Manager Tim Grablander presented the financial reports to the Board as printed in the Call to Order.

Check Audit was completed by Director Fullerton and Director Tucker. They reported on the checks reviewed and no issues were found.

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

Manager Grablander report on an upcoming rate study to be completed mid-summer to early fall. Discussion was held regarding rate increase and the option of facility charge vs KWH charge. The discussion was tabled at this time pending the rate study report.

Mission lots: Manager Grablander reported that the acquisition for the Bechtold lots has been finalized with 8 lots being purchased.

Director Frederick indicated that Ken Haukaus is requesting a report for the usage at Sicuwaya Village at 15 minute intervals. Manager Grablander noted that this was a possibility for commercial accounts but unsure if this was a feature that was available for private accounts. He will check into this further.

Manager Grablander reported that the meeting with the Tribal Utility Commission has been postponed twice due to conflict with the TUC. Manager Grablander is in the process of rescheduling this meeting.

Profit Distribution: Theresa Benda, Office Manager, issued a report stating that the Margin of Income over Expense for the year 2021 in the amount of $611,129.66 for Profit Distribution. Of

this amount, $329,272.15 from the Cooperative and $281,857.15 in the G & T Capital Credits, be allocated to the patrons in accordance with the by-laws. Director Yellow Eagle moved, seconded by Director Fullerton to approve the resolution. Motion carried.

Pole Testing: Manager Grablander stated that each year, Cherry-Todd Electric has approximately 4,000 to 6,000 poles inspected each year by an outside source. In previous years, RAM Utility has been contracted by Cherry-Todd to inspect the poles. Two other companies, Sundance PPI and Utility Inspection Services, have approached Cherry-Todd in regards to providing this service. The motion was made by Director Yellow Eagle and seconded by Director Frederick to allow Manager Grablander along with Line Superindentent, Mark Iyotte, to make the decision regarding which company would be best Motion carried.

Board Training: Board training is available in Pierre, SD on July 21, 2022 & July 22, 2022. Director's Frederick & Tucker along with President Bordeaux all requested further information regarding the training.

Donation Request: Cherry-Todd Electric Cooperative has received a request for sponsorship for the LNI in Rapid City, SD. The Board of Director's gave approval for Manager Grablander to spend up to but not exceeding $500 for the sponsorship. Director Frederick motioned, seconded by Director Yellow Eagle. Motion carried.

Director Valburg moved, seconded by Director Frederick to approve the membership, stock water wells, capital refunds as presented. Motion carried.

Whitney Meeks reported on SDREA meeting. Justin Brickner reported on NREA meeting.

Staff Reports:

Chris Rahn, Member Services Manager, gave an update on the annual meeting. This has been scheduled for September 17, 2022. Chris also stated that the Bi-Law meeting is scheduled for October 8, 2022.

Mark Iyotte, Line Superintendent, was not available as he was attending Line Superintendent meetings.

There being no further business to come before the meeting, Director Valburg moved, seconded by Jerry Fullerton to adjourn. Motion carried.

Approved:

President

Attest:

Secretary

05/18/2022 1:00:46 pm

RUS Form 219 Inventory Of Work Orders

Period: APR 2022 System Designation: 42041

Inventory : 531

Budget Loan	Project	Amount
1		17,497.69
1	- 101	7,371.30
1	- 102	31,770.02
1	- 602	25,360.42
1	- 702	1,258.65
1	0000	0.00
1	702	43,123.42
	Total:	126,381.50

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