

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF CHERRY-TODD
ELECTRIC COOPERATIVE, INC.
July 26, 2022**

A regular meeting of the board of directors of Cherry-Todd Electric Cooperative, Inc., was held on the 26th day of July 2022.

CALL TO ORDER: The meeting was called to order by Chairman Bordeaux at 10:10 am.

ROLL CALL: Directors present in person were Bordeaux, Fullerton, Brickner, Yellow Eagle, and Meek. Directors Fredrick and Tucker appeared by Webex. Also present were Manager Grablander, Office Manager Farley, and Attorney Hegge.

AGENDA: Manager Grablander requested that an executive session and an appearance by OFFER be added to the agenda. There was a motion to approve the agenda as amended by Brickner, seconded by Fullerton. The motion carried unanimously.

MINUTES: There was a motion to approve the June 2022 minutes by Meek, seconded by Brickner. Motion carried unanimously.

FINANCIAL REPORT: Office Manager Farley presented the Financial Report.

CAPITAL CREDIT RETIREMENT: Office Manager Farley presented options to the Board regarding capital credit retirement for 2022. Motion by Yellow Eagle, seconded by Meek, to pay \$988,400.00 in capital credit retirement. The motion carried unanimously. The Board requested Manager Grablander and Office Manager Farley research and provide additional information regarding capital credit payment options and strategies.

Office Manager Farley exited the meeting.

CHECK AUDIT: Directors Tucker and Meek presented. There were no questions or concerns.

MANAGER REPORT: Manager Grablander presented his report and went over Cooperative business.

CO-BANK DIRECTOR ELECTION: Fullerton made the motion for the Cooperative to cast it's vote for Christopher C. Priotrowski. Seconded by Yellow Eagle. Motion passed unanimously.

BASIN ELECTRIC: Manager Grablander presented Basin Electric's midyear capital credit retirement, bill credit, and decrease in the Basin rate for 2023.

ATTORNEY REPORT: Attorney Hegge presented her report.

OFFER: No one appeared on behalf of OFFER as scheduled. OFFER had previously wrote down their concerns and requests for information. OFFER expressed concern regarding the two hour voting time frame and requested that the voting time be extended significantly. This request was considered by the Board and no action was taken. OFFER requested member voting numbers for 2018 and 2021 and attendance records for Directors at Board Meetings. This information will be provided to OFFER as requested.

ANNUAL MEETING MEMBER GIFT: Frederick made a motion to increase the cash member gift to \$30.00. Seconded by Tucker. Motion passed unanimously.

STAFF REPORTS: Chris Rahn briefly reported the annual meeting preparations. There were no other staff reports.

Director Frederick excused the meeting.

DIRECTOR ATTENDANCE: The Board had discussed ending Webex meetings at a previous Board meeting and requiring in person attendance once again. The Board approved this plan by general consensus at a previous Board meeting. Due to inconsistencies, the Board decided formal action was appropriate. Motion by Yellow Eagle that Directors must be present in person to receive their per diem for meeting attendance. Second by Brickner. Motion passed unanimously.

WORK ORDERS, MEMBERSHIP APPLICATIONS, MEMBERSHIP REFUNDS, STOCK WATER WELL CONTRACTS, ETC.: Fullerton motioned, seconded by Yellow Eagle, to accept the attached stated new memberships, canceled memberships plus refunds of said membership fees, refund capital credits allocated on the books to heirs or legatees of deceased patrons, stock water well and irrigation contracts, and work order resolutions as presented. Motion carried unanimously.

EXECUTIVE SESSION: The Board entered into executive session at 12:34 PM and exited executive session at 12:49 PM.

MEETING REPORTS: Directors Meek and Fullerton presented on the Board Leadership Seminar. Manager Grablander presented on the Manager's Meeting. There were no other meeting reports.

NEW BUSINESS: There was no new business.

UPCOMING MEETING DATES: The regular August Board Meeting will take place on August 23, 2022, at 10:00 AM.

Yellow Eagle motioned, seconded by Brickner, to adjourn the meeting. Motioned carried unanimously. Meeting adjourned at 1:01 PM.

(Seal)

Approved:


President

Attest:


Secretary

STERNFLODD ELECTRIC COOPERATIVE, INC.
STOCK WATER WELLS
July 26, 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Footage:</u>	<u>Annual Minimum:</u>
Cindy Cecil 8673 W. Mississippi Pl Lakewood, CO 80232 LOC: 54-03-02	3000 – 6000 ft	\$589.44
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201 LOC: 85-12-01	3000 – 6000 ft	\$589.44
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201 LOC: 85-12-02	0 – 1400 ft	\$258.36
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201 LOC: 86-07-01	0 – 1400 ft	\$258.36
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201 LOC: 86-16-01	0 – 1400 ft	\$258.36
Joe Ford PO Box 541 St. Francis, SD 57572 LOC: 57-31-05	0 – 1400 ft	\$258.36
Lacey Hoefs 90870 396 th Ave Valentine, NE 69201 LOC: 87-34-03	0 – 1400 ft	\$258.36
Lacey Hoefs 90870 396 th Ave. Valentine, NE 69201 LOC: 87S-34-04	Over 2 miles	\$1276.57
Lacey Hoefs 90870 396 th Ave Valentine, NE 69201 LOC: 87S-34-05	3001 – 6000 ft	\$589.44

CHERRY HILL ELECTRIC COOPERATIVE, INC.
STOCK WATER WELLS
July 26, 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Footage:</u>	<u>Annual Minimum:</u>
Aaron C. Iversen PO Box 46 Murdo, SD 57559 LOC: 01-06-01	3001 – 6000 ft	\$589.44
Aaron C. Iversen PO Box 46 Murdo, SD 57559 LOC: 01-07-01	0 – 1400 ft	\$258.36
Aaron C. Iversen PO Box 46 Murdo, SD 57559 LOC: 01-17-02	0 – 1400 ft	\$258.36
Terri Johnston 35697 Hay Valley Cody, NE 69211 LOC: 63-28-01	0 – 1400 ft	\$ 260.46
Jerry Prochaska 951 34 th Rd. David City, NE 68632 LOC: 81-15-04	0 – 1400 ft	\$574.32
REDCO PO Box 236 Mission, SD 57555 LOC: 65-03-06	1401 – 3000 ft	\$403.80
REDCO PO Box 236 Mission, SD 57555 LOC: 65-11-01	1401 – 3000 ft	\$403.80
James Robinson Or Anita Robinson 89671 State Spur 16F Nenzel, NE 69219 LOC: 75-28-01	0 – 1400 ft	\$260.76
James Robinson Or Anita Robinson 89671 State Spur 16F Nenzel, NE 69219 LOC: 84-13-01	0 – 1400 ft	\$247.20

STOCK WATER WELLS

July 26, 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Footage:</u>	<u>Annual Minimum:</u>
James Robinson Or Anita Robinson 89671 State Spur 16F Nenzel, NE 69219 LOC: 85-18-02	0 – 1400 ft	\$247.20
James Robinson Or Anita Robinson 89671 State Spur 16F Nenzel, NE 69219 LOC: 85-19-02	0 – 1400 ft	\$247.20
Clarene Stokebrand PO Box 324 Mission, SD 57555 LOC: 39-02-03	0 – 1400 ft	\$258.36

CHERRYHODD ELECTRIC COOPERATIVE, INC.
MEMBERSHIP APPLICATIONS
July 26, 2022 BOARD MEETING

New Memberships:

Grace O. Albia
PO Box 553
Mission, SD 57555

Lucinda R. Bordeaux
Po Box 146
St. Francis, SD 57572

C&N Land Company, LLC
Vance Newman
5140 Pine Tree Dr
Rapid City, SD 57702

Cindy Cecil
8673 W Mississippi Pl
Lakewood, CO 80232

Jared K. Fulton
29393 272nd Ave
Valentine, NE 69201

Jennette C. Hanson
PO Box 129
Parmelee, SD 57566

Nicholas W. Jansen
28241 US Hwy 18
Mission, SD 57555

Terri Johnston
PO Box 7
Cody, NE 69211

Russell R. Lauritsen Or
Ronald J. Lauritsen
421 W. 249th St
Chamberlain, SD 57325

JoAnn Lehner
PO Box 1136
Rosebud, SD 57570

Lorna Manzanares
PO Box 717
Mission, SD 57555

Chris Menard
PO Box 302
Mission, SD 57555

Patriot Properties Mankato, LLC
Luke Weinandt
PO Box 4082
Mankato, MN 56002

Jerry Prochaska
951 34th Rd
David City, NE 68632

Richard Routzen
PO Box 1558
Mission, SD 57555

Marshall Simmons
90147 Deer Park Rd
Valentine, NE 69201

Kelli Stenstrom
PO Box 1017
Mission, SD 57555

Shahla Tarar
8820 N 77th Ave
Omaha, NE 68122

Rodney Thin Elk Sr.
PO Box 199
White River, SD 57579

Tristian Two Eagle
PO Box 226
Parmelee, SD 57566

Vine Two Eagle
PO Box 1083
Mission, SD 57555

Marcus White
PO Box 943
Rosebud, SD 57570

Crystal Wright
PO Box 457
Mission, SD 57555

MEMBERSHIP APPLICATIONS
July 26, 2022 BOARD MEETING

Membership Changes:

Single to Joint:

Robert Gary Or
Raven Bettelyoun
PO Box 1225
Mission, SD 57555
(Was-Robert Gary)

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
IRRIGATION WELLS
July, 26 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Horse Power:</u>	<u>Annual Minimum:</u>
Coby Billings 39535 Jackson Rd Valentine, NE 69201	100 HSP 5 Yr. Contract Svc. Map Loc: 79-12-01	\$2575.00
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201	100 HSP 5 Yr. Contract Svc. Map Loc: 86-09-04	\$2575.00
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201	100 HSP 5 Yr. Contract Svc. Map Loc: 86-09-05	\$2575.00
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201	100 HSP 5 Yr. Contract Svc. Map Loc: 86-11-01	\$ 2575.00
Danielski Harvesting & Farming PO Box 230 Valentine, NE 69201	115 HSP 5 Yr. Contract Svc. Map Loc: 86-11-03	\$2961.25
Lisa Fulton 29393 272 nd Ave Valentine, NE 69201	75 HSP 5 Yr. Contract Svc. Map Loc: 50-26-04	\$1931.25
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	60 HSP 5 Yr. Contract Svc. Map Loc: 82-14-03	\$1545.00
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	110 HSP 5 Yr. Contract Svc. Map Loc: 82-14-04	\$2832.50
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	120 HSP 5 Yr. Contract Svc. Map Loc: 82-14-05	\$3090.00
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	40 HSP 5 Yr. Contract Svc. Map Loc: 82-14-06	\$1030.00

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
IRRIGATION WELLS
July, 26 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Horse Power:</u>	<u>Annual Minimum:</u>
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	150 HSP 5 Yr. Contract Svc. Map Loc: 82-22-03	\$3862.50
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	135 HSP 5 Yr. Contract Svc. Map Loc: 82-23-05	\$3476.25
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	120 HSP 5 Yr. Contract Svc. Map Loc: 82-24-02	\$3090.00
Pleasant Valley Grain & Livestock, LLC 538 N Howe Valentine, NE 69201	40 HSP 5 Yr. Contract Svc. Map Loc: 82-24-06	\$1030.00
James Robinson Or Anita Robinson 89671 State Spur 16F Nenzel, NE 69219	90 HSP 5 Yr. Contract Svc. Map Loc: 75-32-02	\$2317.50

CHERRY-TODD ELECTRIC COOPERATIVE, INC.

ESTATE CAPITAL CREDIT RETIREMENT

BOARD MEETING DATE: JULY 26, 2022

NAME	TOTAL DUE	FULL ASSIGNMENT	DISCOUNTED PAYMENT
JOAN CASTAWAY	\$ 321.10		\$ 177.94
MATT OR JOAN GILLEN	\$ 4343.28		\$ 2564.57
MARVIN HANSON	\$ 2087.83		\$ 1156.21
GLEN JANIS	\$ 1267.12		\$ 599.16
DENNIS LAURITSEN	\$ 3180.96		\$ 1978.24
DORIS VOS	\$ 3173.71		\$ 1928.91
JOHN WACEK	\$ 2488.74		\$ 1165.29
LORETTA WAUGH	\$ 1133.21		\$ 758.15
BYRON WRIGHT	\$ 2217.86		\$ 1366.01

RUS Form 219 Inventory Of Work Orders
 System Designation: 42041
 Period: JUN 2022

Inventory : 533

Budget Loan Project	Amount
1 - 102	13,941.23
1 - 602	11,247.73
1 - 603	3,618.20
1 - 607	83,124.80
1 - 6070	6,488.80
1 - 702	16,853.11
1 0000	0.00
Total:	135,273.87

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 _____