

ANNUAL MEETING
September 17, 2022

The Annual Meeting of the members of Cherry-Todd Electric Cooperative, Incorporated was held September 17, 2022, at the Todd County Middle School, Mission, South Dakota, at 10:00 o'clock a.m., CDT, pursuant to notice of the meeting mailed to all Members of the Cooperative.

Due to the COVID-19 pandemic, the Annual Meeting was held in a drive thru format. The normal order of business was dispensed with. Registration began at 10:00 a.m. Members received paper copies of the annual reports as they registered. The President reported to the Members present that a total of 329 Members had registered at the start of the meeting which represented over 50 members of the Cooperative in person and that a quorum was therefore present and that the meeting was qualified to proceed with the business before it. The President then instructed the Secretary to keep a complete list of all Members registered at the meeting and to attach and annex to the Minutes of this meeting a list showing names and addresses of the Members so registered, together with his Member Count.

President Bordeaux then introduced each of the candidates for three Zone 2, Todd County, positions: Amanda Antoine, Shawn Bordeaux, Noah "Sandy" Tucker. The candidate for Zone 4, At Large, was, Glenn Yellow Eagle. President Bordeaux thereupon called for balloting for the Director election and declared the polls open. Members received ballots for the Board Director Election as they registered. The following candidates received the number of votes indicated :

<u>NAME</u>	<u>NUMBER OF VOTES RECEIVED</u>
Amanda Antoine	162
Shawn Bordeaux	210
Noah "Sandy" Tucker	240
Glen Yellow Eagle	246

Each of the above was then declared elected..

At 12:00 p.m. the meeting was adjourned with no further business.

APPROVED:



President

ATTEST:



Secretary

(CORPORATE SEAL)

OFFICIAL NOTICE
CHERRY-TODD ELECTRIC COOPERATIVE, INC.
ANNUAL MEETING
SATURDAY SEPTEMBER 17, 2022
MEETING BEGINS AT 10:00 AM, CDT

TODD COUNTY MIDDLE SCHOOL
MISSION, SOUTH DAKOTA

In accordance with Article III, Section 3 of the Bylaws of the Cooperative, you are hereby notified that the Annual Meeting of the Cooperative's members will be held on September 17, 2022 commencing at the hour of 10:00 a.m. CDT at the Todd County Middle School, Todd County, Mission, South Dakota.

The following Members, listed alphabetically, have filed nominating petitions for the three (3) Todd County Director positions for a three-year term:

Amanda Antoine PO Box 922
Mission, SD 57555

Shawn Bordeaux PO Box 283
Mission, SD 57555

Noah "Sandy" Tucker PO Box 1116
Mission, SD 57555

Due to the COVID-19 pandemic and in an effort to follow CDC guidelines, the Annual Meeting will be held in a drive thru format. There will be no prize drawings or meal provided. The normal order of business will be dispensed with. At 10:00 a.m. Members will be registered and receive reports. The Annual Meeting will be called to order once a quorum is reached.

At 12:00 p.m. the meeting will be adjourned with no further business.

In connection with the Election of Directors scheduled for this meeting, the following members, listed alphabetically, have filed nomination petitions for the one (1) At Large Director for a 3 Year Term.

Dated this 23rd day of August, 2022.

Glen Yellow Eagle PO Box 422
Mission, SD 57555

Justin Brickner, Secretary

REGISTRATION: Todd County Middle School, 28325 US Hwy 83, Mission, South Dakota 57555. Registration begins at 10:00 a.m. Central Daylight Time. Be sure to bring your registration card (bottom of this page) with you to the meeting.

This institution is an equal opportunity provider and employer

REGISTRATION CARD

Detach this portion and bring it with you to the Annual Meeting
You must have this card to register at the Annual Meeting

Membership # _____

Name _____

Address _____

Meeting 10:00 A.M., CDT – September 17, 2022
Todd County Middle School, Mission, SD

ANNUAL MEETING ATTENDANCE LIST - SEPTEMBER 18, 2022

CUSTOMER #	LAST	FIRST
1127	ADAMS	GEORGLENE
822049	ALMANZA	JOEL
821302	ANTOINE	AMANDA L
1171	ANTOINE	BRENDA
1143	ANTOINE	LOIS D
1317	ARCOREN	PATRICIA A
1239	ARCOREN	TERI L
822439	ASSMAN	SCOTT
1188	ASSMAN	MIKE OR DARLA L
821783	BAD HAND	KHRYSTIE OR WAMBLI FOSTER
52113	BARRERA	DOMINIC C
818875	BARTLING	MISSY P
821290	BEARSHIELD	DOLLY M
814587	BEARSHIELD	MARIE
52170	BEAUCHMAN	ROBERT D
2807	BEAUVAIS	ROBERT
2822	BENDA	ANTHONY OR THERESA D
2101	BLACK BEAR	BEN JR
2459	BLACK LANCE	BELVA
820020	BLACK LANCE	DEBBIE T
816160	BLACK LANCE	DESTINY
52114	BLACK LANCE	GERALDINE
52291	BLACKSMITH	LEONDRA OR ARTHUR
2457	BLUE THUNDER	CHARITY
2429	BLUE THUNDER	DELORES M
2923	BLUE THUNDER	EARL
821070	BLUE THUNDER	JULIE
816900	BLUE THUNDER	LAWRENCE
2515	BLUE THUNDER	OPHELIA M
2377	BLUE THUNDER	VERNIE
52254	BONHORST	JUANITA L
52041	BORDEAUX	BRIAN C
52125	BORDEAUX	DAWN M OR VERNON
2867	BORDEAUX	DEBRA M
52218	BORDEAUX	LIONEL R OR BARBARA K
52142	BORDEAUX	SHAWN
19196	BRANDIS	DONNA J
52236	BRANDIS	MARY
2949	BRAVE HAWK	YONZIE
18922	BRILL	SHANNON
2237	BRISTOW	JOSEPH D OR DONNA
822897	BRONCHO BILL	MATT J
52187	BROWNING	CONSTANCE M
2821	BROWNING	KERRY OR AMANDA
817017	BURNETTE	OYATE N
816912	BURNETTE	TAELER R
3353	CAHILL	JULIA E
823024	CALUYA	MARY ANN J

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CUSTOMER #	LAST	FIRST
3259	CASTAWAY	MARTIN
822577	CECIL	CHRISTOPHER E
819967	CHASING HAWK	GLORIA A
822881	CHASING HORSE	BRANDON
3548	CLAIRMONT	JESS JR
3447	CLAIRMONT	ROBERT F
817914	CLAYMORE	ELAUN T
3473	COLOMBE	LYNNE M
822797	COLOMBE	SHARLI E
817714	COLOMBE	CHANCE OR JO A
3419	COOK	LEROY
3233	CORDIER-BEAUVAIS	ROSE
822851	COX	ERIC D
819074	COX	VERNON D
21484	CRAZY BULL	VALERIE J
821095	DECORY	GENEVIEVE
4266	DECORY	HAROLD OR MICHELLE
4141	DILLON	DIANA L
821759	DILLON	DOUG J JR
4228	DILLON	DOUG J SR
8000012	DILLON	JENNIFER
821142	DILLON	KEESHA L
816565	DILLON	MONIQUE
4350	DILLON	SHAD A
4407	DIMOND	JULIE A
823013	DRAPEAU	CHRISTOPHER M
4304	DUBRAY	ROBERT E
821954	DYKES	NAOMI H
822500	EAGLE FEATHER	LEVI W SR
5187	EAGLEMAN	PHYLLIS F
5145	EDWARDS	MARJORIE
5102	ELLIS	JANICE
822598	EMERY	BERNADETTE
822629	EMERY	LAURENE D
6168	FALLIS	FREMONT G
821509	FARMER	CLARALYNN F
6298	FARMER	LEANN
518026	FARMER	RACHEL F
18928	FARMER	RAQUEL
6256	FAST DOG	LENORA OR KEITH WAYNE HETH SR
6181	FAST DOG	LILLIAN
9114	FAST HORSE	ANGEL C
821936	FAST HORSE	NATHAN C
821921	FELLER	DEAN
6308	FERNEN	SHIRLEY
6190	FISHER	KENNETH C
6361	FISHER	MELISSA M
6424	FLOOD	LAVERN JR

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CUSTOMER #	LAST	FIRST
817010	FOOL BULL	BEN
21750	FREDERICK	ANDREA M
6136	FULLERTON	JERRY J
822201	GALLEGOS	JOSIE O
7166	GARY	GLENN W
822613	GARY	ROBERT J OR RAVEN J BETTELYOUN
7325	GEHLEN	CARL JR
816616	GEHRING	DANA R
7420	GORDON	BRITTANY
820965	GRABLANDER	TERRI L
816380	GRABLANDER	TIMOTHY W
814286	HAUKAAS	HEATHER OR RICHARD STANDS ON TOP
8746	HAUKAAS	NADINE F
8311	HEINERT	STEVE
8464	HERMAN	BERNARD R OR BRENDA
81661	HERMAN	DENISE L
8592	HERMAN	GWENDOLYN L
820104	HERMAN	JOEY M OR PATRICK R
822791	HERMAN	PATRICIA R
8451	HERMAN	PATRICK SR OR EMMA M
8638	HERMAN	TEDDIE R
820205	HERRMANN	JENNIFER R
8549	HESSE	BILL
8478	HOMAN	GENE
8462	HORSE LOOKING	CORA
8740	HORSE LOOKING	FRANCIS P
821282	HORSE LOOKING	KYLE W
822818	ILOCOS	LOIS MARIE B
9124	IRON HEART	AMARISSA
800222	IRON SHELL	CALVIN JR
9045	IRON SHELL	DARRYL SR OR ROSALIND
10117	IRON SHOOTER	GLORIA J
822403	IYOTTE	DERA K
816371	IYOTTE	JEAN
816356	IYOTTE	MARK JR
820959	JACKSON	PAULINE N
10109	JANIS	WILMA
10221	JANSEN	FRED OR DEANN EASTMAN JANSEN
10233	JANSEN	MARJORIE E OR HARRY L
822972	JANSEN	NICHOLAS W
10080	JENSEN	DONNA L
817074	JOHNER	NATALIE A
821830	JONES	KARLEEC
10074	JONES	LARRY OR ROSE ANN
11442	KELLY	KEVIN SR
2782	KILLS IN WATER	ALMONA
822676	KILLS IN WATER	TASUNKE N
11451	KILLS PLENTY	GEORGE

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CUSTOMER #	LAST	FIRST
11207	KINCAID	FRANCES
11268	KING	DIANNE R
11253	KLEIN	JOSEPHINE OR JUSTIN
11064	KLEIN	RANDY M OR VICKI K
11287	KLEIN	RODERICK G
11373	KLEIN	RORY OR KATHY R
821214	KNIFE	IRWIN I
6209	KNOX	EVELYN D
11202	KROGMAN	HAROLD OR GAIL
11324	KROGMAN	RICHARD OR NOREEN
11213	LADEAUX	MARTINA T OR KENNETH W
822783	LAFFERTY	TANNER J
12295	LANZ	RODNEY F OR JEAN E
12683	LAPOINTE	JACQUELINE R
816936	LAROCHE	SHYLA
12597	LARSON	CLIFFORD J
12490	LARSON	JOHN P OR ELSIA
822918	LARSON	JOSHUA T
816675	LAVERY	KEVIN A OR APRIL A
822422	LAVERY	KYLE A
12396	LEADER CHARGE	STEVEN J
12439	LEADING CLOUD	ARLENE
816527	LEESE	LORI
819754	LEFT HAND BULL	GWEN
12216	LENSER	LONNIE R OR DORIS
12515	LITTLE BEAR	PERCETTA
12576	LITTLE DOG	JEFF SR OR SANDRA
12265	LITTLE ELK	ANNIE
822772	LITTLE THUNDER	GARY G
12758	LITTLE THUNDER	LILLY
800242	LITTLE THUNDER	THERESA
12766	LOLLEY	RAYMOND OR CHARLENE
821617	LONG	CATHLEENA A
12532	LONG	MARLYCE OR MICHAEL
12299	LONG	MARY
12661	LONG	WILLIAM W III OR STEPHANIE SHIELDS
12240	LURZ	WALTER OR SONJA
13819	MAKES ROOM FOR THEM	LESLIE
821899	MARSHALL	LINDA L
13675	MARSHALL	PRISCILLA A
822109	MCBRIDE	DAVID
13006	MCCLOSKEY	AUDREY
13702	MCCLOSKEY	LAUN GINA
814327	MCEACHERN	DELILAH
13794	MEANS	CARMELITA L
822041	MEDEARIS	KRISTY A
2406	MEDICINE BLANKET	BEVERLY
13520	MEEK	WHITNEY OR PAUL A JOSEPH

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CUSTOMER #	LAST	FIRST
17029	METCALF	VERONICA
821640	MILLER	RONALD
816461	MONTOYA	ARNETTA R
13741	MOORE	GARY L
13817	MOORE	TISHA OR KAREN MARY
8257	MORAN	ANN L
8349	MORAN	LEATRICE
822612	MORAN	RONALD F OR BRITTANY RUNNING BEAR
19133	MORAN	TWILA
14162	NEAL	TINA M
22048	NEISS	JUDY
14078	NEISS	RONALD L
821630	NEISS-BIEBER	JULIA A
14089	NIGHT PIPE	GERALD W
14189	NIGHT PIPE	GERALDINE
14054	NIGHTPIPE	LEON
15159	OLD LODGE	LEANN
822884	OLD LODGE	LINDA A
15171	OLIVER	CARLA
15160	OLSEN	RANDY L OR SHARON
822575	OLSON	CODY C
15147	OMAHA BOY	ROLAND
822628	PADGETT	JACQUELINE
518013	POINTS AT HIM	AGNES
16244	POORMAN	VIOLA F
822809	PRETTY BIRD	TALENA R
820156	PROVANCIAL	BERNARD
16440	PRUE	WANDA L
817028	RAHN	CHRISTOPHER J
17246	RASMUSSEN	MICHAEL OR CLEONE
17527	RATTLING LEAF	LORETTA
17532	RATTLING LEAF	SHAKIRA OR JEREAL L HAUKAAS
17641	RATTLING LEAF	WAUDENA
821587	REAGLE	CANDICE M
822794	REAGLE	COREY A
17168	REAGLE	EVERRETT OR MARIE
17162	REAGLE	LEONARD
822330	REDDAY	AIDEN
10207	RED HAWK	NIKKI R
17524	RED HAWK	SHERLYNDA
17443	RED HAWK	VALENCIA
815752	REIFEL	RENE
17661	RICHARDS	KEN J III
816152	RILEY	AMANDA
17582	RILEY	KEITH W
17059	RILEY	NORMAN OR ZONA
17421	ROMERO	PATTI J
17690	ROUBIDEAUX	ANGELINA

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CUSTOMER #	LAST	FIRST
819234	ROUBIDEAUX	ELIZABETH
818154	ROUILLARD	SUMMER R
17683	RUNNING ENEMY	ESTELLE
18734	SAZAMA	JOHN OR WANDA
822287	SAZUE	ANNA
18023	SCHEMM	EDWARD J
814507	SCHMIDT	JUNE K
821118	SHARP BUTTE	KYLA M
17529	SHAW	DARLENE OR SHAWN
818854	SHAW	NANCY
822373	SHAW	SONNY F
18833	SHELBOURN	JERRY A OR LORI L
18965	SHIELDS	LEON D SR
822245	SIERRA	DEVON R
822117	SMALL BEAR	TYLER
18756	SMASHED ICE	MARIE
815738	SNETHEN	LOREN L
814667	SNETHEN	MATTHEW
518105	SPOTTED TAIL	DELLA OR DENIS M COURNOYER
18546	SPOTTED TAIL	SHIRLEY
816336	SPOTTED TAIL	STEVIE K
18954	SPOTTED WAR BONNET	NATE
518277	STAR CHIEF	TERESA
21431	STEAD	AUDREY
822241	STEAD	LORRAINA L
18969	STONE	CELESTE
2324	SUN HAWK	SEASON
822953	SWALLEY	FRANK J JR
18871	SXABO	PAUL OR LINDA
19158	TATE	DUANE E
19213	TATE	NORMAN H
8377	TEACHOUT	ROY OR VALENCIA
19322	TINANT	SARA
816000	TRAVERSIE	RUTH ANN
10142	TUCKER	NANCY A
816709	TUCKER	TYRELL F
19173	TWO EAGLE	JOHN OR EMILY
816471	TWO EAGLE	STACY L
20119	VALANDRA	ANN M
52053	VALANDRA BURNETTE	BETH A
18385	VALANDRA	ELIZABETH S
20150	VALANDRA	SUMMER
20090	VALBURG	DAN
823021	WALKING BULL	ALEAH L
2890	WALKING CROW-BEARE	SHERLINDA
17580	WALKING EAGLE	STEVE OR REBECCA
21866	WALKING EAGLE	TANYA
21196	WALKING EAGLE	VIDA

ANNUAL MEETING ATTENDANCE LIST - SEPTEMBER 18, 2022

CUSTOMER #	LAST	FIRST
ORGANIZATIONS		
1024	AMERICAN LEGION OTTERMAN POST	
21103	CITY OF WHITE RIVER	
16025	PEACE EV LUTHERAN CHURCH	
17679	REAGLE'S FARM & RANCH CORP	
17100	ROSEBUD SIOUX TRIBE	
18177	SOCIETY OF INDIAN MISSIONS	
18298	SWIFT BEAR COMMUNITY	
19131	TRIPP CO WATER USERS DIST	
330 TOTAL MEMBERS		
(323 MEMBERS/8 ORGANIZATIONS)		

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
INCOME AND EXPENSE STATEMENT
FOR YEAR 2021

	2021	2020
REVENUE:		
Farms / Residential	7,590,511	7,620,917
Seasonal (Pumps)	750,465	749,496
Irrigation Sales	3,159,713	2,802,839
Commercial	1,574,233	1,534,782
Large Commercial	1,383,854	1,060,959
Street Lights	193,977	196,102
Other Operating Revenue (Connects, Disconnects, Service Charges, Other Sales & Revenue)	-767,291	261,806
TOTAL REVENUE	13,885,462	14,226,901
EXPENSES:		
Cost of Power	7,470,519	7,562,633
Operations	1,450,833	1,513,098
Maintenance	481,067	729,994
Consumer Accounting & Collecting	293,314	413,811
Consumer Service & Sales Expense	206,598	142,418
Administration & General Expense	956,985	936,332
Depreciation	1,691,742	1,658,266
Taxes	168,000	176,354
Interest Expense	1,058,732	1,127,354
Contributions	12,894	8,179
TOTAL EXPENSES	13,790,684	14,268,439
PATRONAGE CAPITAL CREDITS - MARGINS		
Operating Margins	94,778	-41,538
Non-Operating Margins (interest)	178,349	295,051
Non-Operating Margins (resale)	16,389	12,539
Rushmore Electric & Other Margins	321,614	478,285
TOTAL MARGINS	611,130	744,337
WHERE OUR 2019 DOLLAR CAME FROM:		
Farms / Residential	54.67%	53.57%
Others	45.33%	46.43%
TOTAL	100.00%	100.00%
WHERE OUR 2019 DOLLAR WENT:		
Cost of Power	54.17%	50.37%
Operations & Administration	24.57%	24.94%
Depreciation	12.27%	11.05%
Taxes	1.22%	1.17%
Interest	7.68%	7.51%
Margins	0.09%	4.96%
TOTAL	100.00%	100.00%

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
BALANCE SHEET
AS OF DECEMBER 31, 2021

	2021	2020	2021	2020
ASSETS:				
Total Utility Plant	58,099,759	56,912,177		
Less: Reserve for Depreciation	22,568,253	21,421,707		
Total (Utility Plant - Less Reserve for Depreciation)			35,531,506	35,490,470
CASH AND INVESTMENTS:				
Cash on Hand in Banks	179,294	343,903		
Investments (Bonds, Certificates of Deposit & Other)	3,358,668	5,737,872		
Total Cash & Investments			3,537,962	6,081,775
OTHER ASSETS:				
Investment in Associated Organizations	9,865,984	8,976,268		
Accounts Receivable	1,107,866	725,080		
Materials and Supplies	1,228,494	1,019,548		
Prepayments	16,964	2,357		
Current & Accrued Assets	236,362	237,948		
Deferred Debits	122,123	210,430		
Total Assets			51,647,261	52,743,876
LIABILITIES:				
Total Obligations to RUS	28,268,442	28,496,212		
Long Term Debt - Other (C.F.C. & CoBank)	1,363,829	1,763,920		
Net Obligation to RUS, CFC & CoBank			29,632,271	30,260,132
Taxes & Accrued Liabilities	329,300	346,102		
Deferred Credits (Consumer Energy Pmts & Deferred Revenue)	2,558,226	2,557,024		
Consumer Deposits	123,200	118,500		
Accounts Payable	781,299	834,271		
Total Amount We Owe			33,424,296	34,116,029
EQUITY:				
Patronage Capital & Other Equities	18,222,965	18,627,847		
Total Margin & Equities			18,222,965	18,627,847
Total Liabilities & Equities			51,647,261	52,743,876