

MINUTES OF A REGULAR
MEETING OF THE BOARD OF DIRECTORS
CHERRY-TOOD ELECTRIC COOPERATIVE, INC.
(November 29, 2022)

A regular meeting of the board of directors of Cherry-Todd Electric Cooperation, was held on the 29th day of November 2022, at the offices of the cooperative in the City of Mission, South Dakota.

Call to Order: The meeting was called to order at 1:03 p.m.

Roll Call: All directors were present.

Agenda: The Agenda as appearing in the "Call to Order" was approved with the addition WAPA Rates.

Minutes: Minutes of the October meeting were approved as presented.

Financial Report: Collen Farley presented the financial reports as printed in the call to order. It was reported that Basin would be making a \$100 mill bill credit, with Rushmore to receive \$3,942,131.47 of the credit. Cherry-Todd is to receive 11.42% or \$450,387.47 of the credit. How to handle the credit will be discussed at the December meeting.

Report to the Board: Mgr. Grablander presented the report to the board as printed.

Check Audit: The check audit was performed by Directors Tucker and Yellow Eagle. Questioned checks were explained, and there were discrepancies.

Eide Bailey Engagement Letter: The 2023 engagement letter for Eide Bailey's audit services was presented to the meeting. A copy is in Call to Order. The proposed engagement calls for a new hourly rate. There was a brief discussion of obtaining other proposals. Final action will be taken at the December meeting.

City of Mission Donation Request: The City of Mission is requesting a donation for the swimming pool. Director Tucker suggested that consideration be deferred to the December meeting and that in kind services also be considered.

SDREA Annual Meeting: The SDREA annual meeting will be held January 12th and 13th. Voting Delegate will be Director Meek, alternate Director Brickner. Other directors intending to attend will be Directors Bordeaux, Tucker, Fullerton, and Valburg.

Employee Bonuses: The board discussed giving a one time employee bonus. Director Yellow Eagle moved that the employees be given a \$1500 bonus, seconded by Director Tucker. All directors voting in favor of the motion was approved.

Christmas Gift: In addition to the bonus Director Yellow Eagle moved to give the employees a \$250 Christmas gift card. Seconded by Director Valburg. All directors voting in favor of the motion was approved.

Chris Rahn made a presentation to the board regarding scholarships. Five schools will be included.

Director Valburg moved approval of Work Order Inventories, Memberships, Refunds, and Estate Capital Credits seconded by Director Brickner. Motion approved.

Board Reports: Director Meek reported on SDREA, new Executive Director will start December 5th. Director Brickner reported on Rushmore, costs are increasing, esp. employee costs. Also, the Rushmore Board stipend was increased. Directors Tucker and Bordeaux reported on the Basin meeting and mentioned that deferred revenue would be increased.

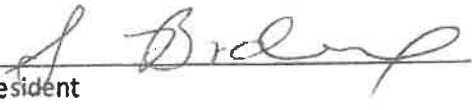
Midwest Meeting: Director Fullerton will be the voting delegate.

WAPA Rates: Mgr. Grablander handed out a copy of the proposed WAPA rates. Rates will be increased but somewhat offset by the Basin credit.

There being no further business, the meeting was declared adjourned at 4:25.

(Seal)

Approved:



President

Attest:



Secretary

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
MEMBERSHIP APPLICATIONS
November 29, 2022 BOARD MEETING

New Memberships:

John Black Calf
PO Box 222
St. Francis, SD 57572

Tristan Kills In Sight
29587 Whirlwind Soldier Rd.
St. Francis, SD 57572

Michelle Boyd
PO Box 96
Parmelee, SD 57566

Stevie Lone Dog
PO Box 1543
Mission, SD 57555

Shylee Brave
PO Box 1465
Mission, SD 57555

Robert McDaniel
PO Box 316
Mission, SD 57555

Charles Chasing Hawk
PO Box 106
St. Francis, SD 57572

James Neiss
PO Box 34
Parmelee, SD 57566

Judith Escuin Checa
PO Box 459
Mission, SD 57555

Robert Plenty Horse
PO Box 118
White River, SD 57579

Helen Colombe
PO Box 382
St. Francis, SD 57572

Oliver Reed, Sr
PO Box 252
Parmelee, SD 57566

Gabriel Good Shield
PO Box 275
Rosebud, SD 57570

Aaliyah Reynolds
PO Box 667
Rosebud, SD 57570

Evangeline Long Guerue
PO Box 64
Rosebud, SD 57570

Kent Sandoz
Sandoz Chapel of The Pines
90125 Hatchery Rd.
Valentine, NE 69201

Colleen Guerue
151 E 3rd St
Mission, SD 57555

Kiley Timmerman
PO Box 218
White River, SD 57579

Gary Gunhammer
Po Box 195
Rosebud, SD 57570

Julia White Hat
PO Box 653
St. Francis, SD 57572

Ryan Holy Eagle
PO Box 87
Rosebud, SD 57570

Craig D. Wilcox
219 Hawk St. Unit 55
Valentine, NE 69201

Rachel Janis
Po Box 773
Rosebud, SD 57570

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
STOCK WATER WELLS
November 29, 2022 BOARD MEETING

<u>Name & Address:</u>	<u>Footage:</u>	<u>Annual Minimum:</u>
Gabriel Good Shield PO Box 275 Rosebud, SD 57570 LOC: 56-24-02	3001 – 6000 ft	\$574.32

CHERRY-TODD ELECTRIC COOPERATIVE, INC.

MEMBERSHIP REFUNDS

NOVEMBER 29, 2022

TO BE REFUNDED

ANTHONY BARRERA
C/O: CONSUELA BARRERA-ROE
PO BOX 357
WHITE RIVER, SD 57579

AUDREY CORDRY
C/O JAMES A CORDRY
PO BOX 252
MISSION, SD 57555

JAMES DEGRAFF
PO BOX 233
ROSEBUD, SD 57570

HARLEY E FURREY
C/O PAUL H FURREY
20581 TULIP CIR
MONTROSE, CO 81403

GROUND FLOOR FARMS LLC
100 N 34TH ST SUITE A
NORFOLK, NE 68701

TO BE APPLIED

CHERRY-TODD ELECTRIC COOPERATIVE, INC.

ESTATE CAPITAL CREDIT RETIREMENT

BOARD MEETING DATE: NOVEMBER 29, 2022

NAME	TOTAL DUE	FULL ASSIGNMENT	DISCOUNTED PAYMENT
ANTHONY BARRERRA	\$ 1529.24		\$ 623.93
PATRICIA R BROWN-BONESHIRT	\$ 553.32		\$ 214.33
JAMES F CHASING HORSE	\$ 463.95		\$ 171.24
AUDREY CORDRY	\$ 1658.25		\$ 950.06
HARLEY E FURREY	\$ 608.35		\$ 210.50
GROUND FLOOR FARMS LLC	\$ 24942.22		\$ 9053.88
VINCENT H HORSE LOOKING JR.	\$ 22.49		\$ 8.86
SHARON B STEAD	\$ 1527.70		\$ 876.78

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
MEMBERSHIP APPLICATIONS
November 29, 2022 BOARD MEETING

Membership Changes:

John Good Shield Or
Ronalda Good Shield
PO Box 454
Wood, SD 57585
(Single to Joint)

Paul Moran Or
Gloria Moran
PO Box 48
White River, SD 57579
(Single to Joint)

Joyce Peneaux Or
Connie Watts
PO Box 1590
Mission, SD 57555
(Single to Joint)

Name Change:

RUS Form 219 Inventory Of Work Orders

Period: OCT 2022

System Designation: 42041

Inventory : 537

Budget Loan Project	Amount
1 - 102	9,355.95
1 - 602	9,198.07
1 - 607	160,597.10
1 - 702	60,016.78
1 0000	0.00
Total:	239,167.90

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 _____