NOTES OF A MEETING
OF THE BOARD OF DIRECTORS OF CHERRY-TODD
ELECTRIC COOPERATIVE, INC.
February 28, 2023

Call to Order: The meeting was called to order at 10:10 A.M.

Roll Call: Directors Antoine, Meek, Fullerton, Valburg, Brickner and Yellow Eagle were present. President Bordeaux was absent.

Agenda: Temporary services added to the agenda. Agenda approved as revised.

Minutes: Minutes of the January 2023 meeting were approved.

Financial Reports: The financial reports were presented and approved as printed in the Call to Order.

Revenue Deferral: Director Yellow Eagle moved to increase the revenue deferral by $750,000 seconded by Director Brickner.

Transformer Shortage: A general shortage of transformers was discussed in relation to pivot development. There should be enough on hand for this year. Mgr. Grablander will develop a plan to provide requested service.

EV Charging Rate: The need to develop a rate for EV charging stations was discussed in relation to the charging station at the casino, and anticipated further need.

Staff Reports:

Chris Rahn discussed plans for the annual meeting to be held at the fairgrounds in Valentine. It will be a drive through meeting to be held on September 9, 2023. Load management and scholarships were discussed as presented in Chris's written report included in call to order.

NISC Outage Management Software: The outage management software available through NISC was discussed including potential advantages to Cherry-Todd.

Big Iron Auction: The cooperative received approximately $20,400 for equipment placed for auction.

Rushmore Engineering Rates: Engineering rates for member coops and non-members are noted in Call to Order.

Federated Loss Control: Highlights of the loss control analysis were presented and discussed.

Rate Study: It was decided to have a special meeting to discuss the rate study.

Common Motion for Work Orders, Memberships, Refunds, and Capital Credits: Motion by Valburg, second by Antoine to approve as printed in Call to Order. Approved.

Theresa Benda: Motion by Director Yellow Eagle, seconded by Director to pay Theresa's current invoice and to end using her as a consultant. Motion approved.

Rushmore Director Election: Director Fullerton nominated Director Brickner. Seconded by Antoine. Approved. Director Brickner declared elected.

SDREA Annual Meeting: Director Meek presented a written report which is included in Call to Order.

Director Yellow Eagle moved that the meeting adjourn, seconded by Director Antoine. Approved and meeting adjourned.

APPROVED

President

ATTEST:

Secretary