MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
CHERRY-TODD ELECTRIC COOPERATIVE INC.
(August 29, 2023)

Call to Order: the meeting was called to order at 10:10 AM with all of the directors present except Dir. Antoine. Dir. Antoine later entered the meeting at 10:50 AM.

Agenda: motion by Dir. Yellow Eagle, seconded by Dir. Fullerton to approve the agenda as printed. Approved.

Minutes: Motion by Dir. Brickner, seconded by Dir. Meek to approve the minutes subject to correction. Approved.

Financial Report: Office Manager Colleen Farley entered the meeting to present the financial report. The report was presented as printed in Call to Order.

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

Check Review: The check review was performed by Directors Fullerton and Brickner. Appropriate explanations were received, and no discrepancies noted.

RESCO Voting Delegate: President Bordeaux was selected to be the voting delegate.

CFC Director Election: In keeping with long standing agreement between North Dakota, South Dakota, and Minnesota, Director Yellow Eagle moved that the cooperative's vote be given to the Minnesota candidate. Second by Director Fullerton. Approved.

Heat Rate Issue: A general discussion was had concerning Basin's reduction of the heat rate and probable elimination of the heat rate in the future. No action taken.

Attorney's Report: Attorney Larson, joined by Mgr. Grablander discussed the status of the labor negotiations. It was reported that the parties had reached agreement on a wage increase of 6%, an addition contribution to the HSA account, and a one year contract. The parties were still in discussion over the possibility of providing for a paid call-out standby provision.

Wage Implementation. The board discussed implementation of the wage increase retroactively to July 1st. Motion by Dir. Yellow Eagle, second by Director Antone to

make the pay increase retroactive. Approved.

Operations Manager: Mark Iyotte entered the meeting to give his report. Mark reported that of the 5000 poles to be tested, there were only about 300 left to be tested. He also reported that work for the hog facility had been completed. Mark recommended that 2 older pickups be declared surplus. Motion by Dir. Brickner, seconded by Dir. Valburg to declare the pickups surplus.

It was reported that the 2 new bucket trucks were scheduled to arrive in November.

Chris Rahn proposed getting 11 iPads to be used in connection with the outage management system. Dir. Brickner made a motion to purchase the iPads, seconded by Dir. Valburg. Approved.

The board discussed the cash door prize to be handed out at the annual meeting. Dir. Yellow Eagle moved $30.00, seconded by Dir. Meek. Approved.

Mgr. Grablander brought a donation request from Farmers Union. No action was taken on the request.

Motion by Dir. Yellow Eagle, seconded by Dr. Valbug to approve the Memberships, Stock Wells, Irrigation Contracts, Membership refunds and changes, and Capital Credit Retirements, all as printed in Call to Order. Approved.

Meeting Reports:

Shawn and Whitney reported on Basin. Shawn had an opportunity to visit with Senator Thune. Both thought it was important to be present and visible at the meeting.

Dir. Brickner noted that difficulties were on the horizon for the bas load. Rates were going to go up. Renewables would not solve the problem, and regulations are going to make new capacity difficult.

The board went into execution session to discuss Mgr. Grablander's compensation. After coming out of executive session Mgr. Grablander's salary was raised to $182,500 in recognition of the fact that no increase had been made in a number of years, the managers salary had not kept pace with increases for other employees, and to put the manager at a similar level with other managers in the Rushmore System. The managers' retirement contributions will be discussed at a subsequent meeting

Adjournment: Motion by Dr. Brickner, second by Dir. Valburg to adjourn. Approved.

Approved:

By _____
President

Attest:

_____
Secretary

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RUS Form 219 Inventory Of Work Orders

Period: JUN 2023 System Designation: 42041

Inventory : 544

Budget Loan	Project	Amount
1	- 102	26,854.95
1	0000	0.00
	Total:	26,854.95

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 8/29/2023

SIGNATURE (BOARD APPROVAL) — DATE 8/29/2023

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