MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF CHERRY-TODD ELECTRIC COOPERATIVE, INC.
(July 23, 2024)

A regular meeting of the Board of Directors of Cherry-Todd Electric Cooperative Inc. was held in the offices of the cooperative in the city of Mission, South Dakota on July 23, 2024.

Call to order: the meeting was called to order at approximately 10:10 AM.

Rollcall: all directors were present with the exception of Pres. Bordeaux who arrived a few minutes following the called to order and assumed chairmanship of the meeting.

Minutes: Dir. Brickland moved approval of the minutes seconded by Director Fullerton. Motion Approved.

Agenda: Director Yellow Eagle moved to approve the agenda as printed, seconded by Director Meek. Motion Approved.

Federated Rural Electric Insurance Presentation: Roy O'Day made a presentation to the board concerning the "Commitment to Zero Program" for consideration by the board and employers.

Financials: Office Manager Farley presented the financial reports to the board. She noted that margins were now moving in the right direction, and that there had been minimal member response to the rate increase. She recommended a 5% retirement of the 20-year credits, at $843,368.65. Motion by Director Brickner, seconded by Director Meek to accept the recommendation and retire capital credits accordingly. Motion approved.

Check Audit: The check audit was performed by director Fullerton and Director Meek. Satisfactory explanations were given for all pulled checks.

Manager's Report: Manager Grablander presented the Manager's Report. Irrigation has been down due to the wet weather. Manager Grablander reported on the efforts made to avoid disconnects and to allow people to maintain service.

Policy Updates: Recommended policies concerning "Political Activity" 'Policy Standards," and "Organization Policy" were discussed as part of the program to update

and improve the cooperative's policy book. Director Meek moved acceptance of the policies as presented seconded by Director Brickner. Motion Approved.

Staff Reports

Chris Rahn discussed plans for the Annual Meeting. Chris was asked to find a good tribal singer to perform the flag song. Speakers will include Cory Hammerbeck from Rushmore and possibly a representative from Basin. In addition, he discussed appointment of a new director at TUC and briefly reported on Rushmore Credit Union.

Mark Iyotte informed the board that work on the failed transformer would be beginning.

Common Motion: Director Brickner made the motion, seconded by Director Valburg, to approve work order inventories, memberships, refunds, and capital credit retirements, as printed. Motion approved.

There being no further business to come before the meeting, the meeting was adjourned.

APPROVED:

President

ATTEST:

Secretary

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
POLICY # _____
POLITICAL ACTIVITY

I. **Objective:** To establish guidelines for political activities of Directors and managing the relationship between the Cooperative and candidates or elected officials.

II. Policy:

A. The Cooperative will not endorse in name, any candidate or party, in any manner, nor will it engage in any political activity of any type. This includes, but is not limited to, distributing statements on behalf of a candidate or party, posting political signs on Cooperative property, and/or directly or indirectly engaging in any political campaign activities on behalf of or against any candidate or party.

B. Candidates and elected officials may appear at and be introduced at Cooperative meetings but shall not be allowed to speak or address the meeting.

C. Directors of the Cooperative are encouraged to be politically active but shall not use the Cooperative to endorse a party or candidate.

III. **Responsibility:** It shall be the responsibility of the Board of Directors and General Manager to ensure adherence to this Policy.

SIGNATURE:

Amanda Antoine
Board Secretary

ADOPTED:

REVISED:

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
POLICY # _____
ORGANIZATION POLICY

I. **Objective:** To establish the principle of management of the Cooperative by policies to provide guidance and consistency in decision making in recurring situations.

II. Policy:

A. The Board of Directors ("Board") shall establish the guiding policies of the Cooperative, subject to change from time to time but all of which shall be in accordance with the established objectives and the trusteeship to the Members. The Board shall review and approve the organizational structure of the Cooperative.

B. The General Manager shall be accountable to the Board for carrying out Cooperative policies and for seeing that all policies are effectively communicated to, understood, and followed by all Employees and all others affected.

C. All Employees shall be accountable to the General Manager for knowledge of and adherence to Cooperative policies. Failure by an Employee to adhere to Cooperative policies may result in disciplinary action up to and including termination.

III. **Responsibility:** It shall be the responsibility of the Board and the General Manager to ensure adherence to this Policy.

SIGNATURE:

Amanda Antoine
Board Secretary

ADOPTED:

REVISED:

CHERRY-TODD ELECTRIC COOPERATIVE, INC.
POLICY # _____
POLICY STANDARDS

I. **Objective:** To establish the basis for the formulation, publication, and distribution of written policies to be followed by the General Manager and Employees in the accomplishment of the objectives, plans, and operational requirements of Cooperative.

II. Policy:

A. The Board of Directors ("Board") is responsible for policy development based upon planning through observation, study, and analysis of the affairs of the Cooperative, which together with the recommendations of the General Manager and/or Cooperative Legal Counsel will provide for policy content and responsibility. The Board will review, consider, and approve all Cooperative policies.

B. Policies will be developed and placed in written form. All Board approved policies shall be made available to all Employees and Directors.

C. The written format for each Board approved policy will be such that the objective, content, and responsibility is clearly and concisely stated.

D. The General Manager and/or Cooperative Legal Counsel will make recommendations to the Board covering the areas of need where Board approved policies are required or advisable. These recommendations from the General Manager and/or Cooperative Legal Counsel are to be reviewed for revision, correction, and appropriate action by the Board.

III. **Responsibility:** It shall be the responsibility of the Board and the General Manager to ensure adherence to this Policy.

SIGNATURE:

Amanda Antoine

Board Secretary

ADOPTED:

REVISED: