MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
CHERRY-TODD ELECTRIC COOPERATIVE, Inc.

February 23, 2026

A regular meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Inc. was held in the offices of the cooperative in Mission, South Dakota, on the 23rd day of February, 2026.

Call to Order:

The meeting was called to order by President Bordeaux at 10:05 a.m.

Roll Call:

All directors were present with the exception of Shakira Rattling Leaf.

Agenda:

Motion by Director Frederick, seconded by Director Fullerton, to approve the agenda as printed. Approved.

Minutes:

Motion by Director Frederick, seconded by Director Brickner, to approve the minutes as printed. Approved.

Financial Report:

The financial report was presented by the Office Manager, Colleen Farley. During her presentation, she introduced the newly hired cashier to the Board. It was estimated that the cooperative would need to draw approximately $550,000 from deferred revenue in order to meet TIER requirements.

Check Review:

The check review was performed by Director Frederick and President Bordeaux. All explanations were satisfactory. During the review, the Board discussed the possibility of applying uncashed checks to outstanding bills in order to avoid reissuing uncashed checks, and whether,

and under what circumstances, capital credit accounts could be applied to unpaid bills. No action was taken on this issue pending further study.

Manager Reports:

Manager Grablander presented the report to the board, and his manager's report.. Items discussed included investments, new construction, outages, load management, Bierema claim settlement, Mission substation, Rushmore engineering rates, and Tribal utilities forum.

Staff Reports:

Mark Iyotte reported that he would be attending the NRECA Safety Summit in St. Louis. He also requested approval of a tree-trimming budget with the goal of trimming 10 to 15 miles of line.

Motion by Director Frederick, seconded by Director Brickner, to approve a budget of $150,000 under a do-not-exceed contract with the same firm used in the past. Motion approved.

Delegates for Regional Meeting:

Ron Frederick, Justin Brickner, and Jerry Fullerton were selected as voting representatives, with Whitney Meek selected as an alternate.

Common Motion:

Motion by Director Frederick, seconded by Director Meek, to approve work order inventories, memberships, refunds, and capital credit retirements. Approved.

Director Reports:

Director Fullerton reported on the Nebraska Rural Electric Meeting, noting that safety was the primary discussion topic.

Adjournment:

Motion by Director Valburg, seconded by Director Brickner, to adjourn. Approved.

Meeting adjourned.

Approved:

President

Attest:

Secretary