MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF CHERRY-TODD ELECTRIC COOPERATIVE, INC.
March 24, 2026

A regular meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Inc., was held on the 24th day of March 2026.

IBEW/Employee/Board Meeting: Prior to the meeting of the Board, the Board met with employees, management, and IBEW representative Michael Plank under Article XIX, Section 22 of the IBEW Contract. The next meeting is scheduled for 9:00 am before the regularly scheduled September Board Meeting.

Call to Order: The meeting was called to order at 10:48 am by Vice Chairman Brickner.

Roll Call: Directors Meek, Fullerton, Brickner, Frederick, Bordeaux, Rattling Leaf, and Tucker were present. Also present were Attorney David J. Larson, Attorney Jessica Hegge, Member Services Manager Chris Rahn, Line Superintendent Mark Iyotte Jr., and Manager Tim Grablander

Johnson Board Visit: Mark Johnson appeared before the Board. Johnson requested that information on the pole and pole location be preserved in connection with a recent fire on his property. He also discussed concerns and possible solutions for a rebuild in that area. Johnson discussed a previous bill for three poles on his property and requested that bill be reexamined.

Executive Session: Vice Chairman Brickner declared the Board in executive session on 11:15 am. The Board exited executive session at 11:30 am. Motion by Frederick to direct staff to inventory and come up with possible solutions for a rebuild on the Johnson property. Motion was seconded by Fullerton. Motion passed unanimously. Motion by Frederick to give Manager Grablander authority to pay reimbursement if the bill investigation shows that overpayment was made by Johnson. Second by Rattling Leaf. Motion carried unanimously.

Agenda: Motion to approve the agenda by Meek, seconded by Fullerton. Motion carried unanimously.

Minutes: The February Board Meeting Minutes were reviewed. A correction was made to the Delegates for Regional Meeting section. Tucker made the motion to approve the minutes with the correction as discussed. The motion was seconded by Rattling Leaf and carried unanimously.

Staff reports: Line Superintendent Mark Iyotte Jr. gave his operation report to the Board. Member Services Manager Chris Rahn updated the Board on scholarships. Motion by Frederick, seconded by Fullerton, to contribute $500 to the scholarships. Motion carried unanimously. Rahn also discussed the Annual Meeting which will take place in Valentine, NE at the Valentine Highschool. There was discussion on speakers, giveaways, etc. for the Annual Meeting. Rahn updated the Board on the trip with TUC to tour Basin Electric. Iyotte and Rahn left the meeting at 12:00 pm.

Rushmore Electric Basin Director Candidacy: The Board had phone calls with Kerry McLellan and Jamie Lewis to discuss their candidacy and qualifications for Rushmore's Basin Board Director. Motion by Frederick to appoint Brickner as the voting delegate for the Basin Electric Director. Seconded by Fullerton. Motion carried unanimously.

Rushmore Board Representative Nomination: Motion to nominate Justin Brickner as the Cherry Todd Representative on the Rushmore Board for the upcoming year by Frederick. Nomination was seconded by Fullerton. The Board voted unanimously to appoint Brickner to the position.

Rushmore Annual Meeting: Manager Grablander presented the Rushmore Electric Annual Meeting information to the Board. Motion by Frederick to appoint Meek as the Rushmore Annual Meeting voting delegate with the alternate to be Rattling Leaf. Second by Tucker. Motion carried unanimously.

Work Orders, Membership Applications, Membership Refunds, Stock Water Well Contracts, Etc.: Meek motioned, seconded by Tucker, to accept the stated new memberships, canceled memberships plus refunds of said membership fees, refund capital credits allocated on the books to heirs or legatees of deceased patrons, stock well, irrigation contracts, and work order resolutions as presented in the Board packet. Motion carried unanimously.

Equipment Request: Iyotte reentered the meeting to present equipment for fire suppression/protection on the Cooperative's equipment. Motion by Frederick to purchase three 100-gallon tank minute men skid units. Second by Fullerton. Motion carried unanimously.

Attorney Report: Attorneys Hegge and Larson gave the Attorney's report to the Board.

Financial Report: Office Manager Colleen Farley joined the meeting at 12:40 am and presented her financial report. Motion by Meek, seconded by Fullerton, to add $550,000.00 into deferred revenue. Motion carried unanimously. A resolution was signed by Secretary Tucker regarding the same after the successful motion which is attached to these minutes. Farley left the meeting at 12:59 pm.

Check Audit: Meek and Frederick presented on the check audit. The explanations provided were satisfactory, and there were no further questions from the Board.

Manager's Report: Manager Grablander presented his report to the Board.

Billie Sutton Rural Power Program: Manager Grablander presented a donation request from Billie Sutton Rural Power Program. Motion by Fullerton to approve the donation request in the amount of $500.00 with Manager Grablander directed to seek a Co-Bank match for the donation, seconded by Frederick. Motion carried unanimously with Frederick abstaining.

Sapa Un Jesuit Academy: Manager Grablander presented a donation request from Sapa Un Jesuit Academy. Motion by Fullerton to approve the donation request in the amount of $500.00 with Manager Grablander directed to seek a Co-Bank match for the donation, seconded by Frederick. Motion carried unanimously.

Todd County High School Freshman Impact Event: Manager Grablander presented a donation request from Freshman Impact for a presentation at Todd County High School. Motion by Fullerton to approve donation request in the amount of $500.00 with Manager Grablander directed to seek a Co-Bank match for the donation, seconded by Frederick. Motion carried unanimously.

RESCO Information Request: Manager Grablander presented a request for information from RESCO regarding the casino properties. The Board discussed the request and decided by consensus that the information requested needs to be obtained directly from the casino or a waiver must be signed by the casino prior to the release of information from the Cooperative. Manager Grablander will respond to the request accordingly.

Wildfire Mitigation Plan: Manager Grablander discussed hiring Vantage Point to prepare a Fire Mitigation Plan for the Cooperative. Manager Grablander will bring additional information and a quote to the next Board meeting.

Meeting Reports: Fullerton presented on NRECA Meeting in Nashville, TN. Brickner and Fullerton discussed the Oceti Sakowin Power Authority Meeting. There were no other meeting reports.

New Business: There was no new business.

Fullerton motioned, seconded by Tucker, to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 2:00 pm.

(SEAL)

Approved:

President

Attest:

Secretary

RESOLUTION
DECEMBER 31, 2025

WHEREAS, the Board of Directors of Cherry-Todd Electric Cooperative, Inc. believes that it is in the best interest of the membership for margin stability to implement an amortize deferral back into revenue;

AND WHEREAS, the Board of Directors of Cherry-Todd Electric Cooperative, Inc. is not aware of any potential impact on its tax exempt or "cooperative" status;

AND WHEREAS, the state Public Utilities Commission has no jurisdiction over the cooperative's rate making activities and therefore no approval is necessary.

NOW THEREFORE IT BE RESOLVED, that Cherry-Todd Electric Cooperative, Inc. wishes to amortize deferral back into revenue in the amount of $550,000.00 revenue for the Fiscal Year 2025.

CERTIFICATE OF SECRETARY

I, Noah Tucker, certify that I am Secretary of the Cherry-Todd Electric Cooperative, Inc., Board of Directors and that the above and foregoing is a true excerpt from the minutes of a regular board meeting held on the 24th day of March, 2026, at which a quorum was present and that the above portion of the minutes have not been rescinded or modified.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of Cherry-Todd Electric Cooperative, Inc. this 24th day of March, 2026.

(SEAL)

Noah Tucker, Secretary