MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHERRY-TODD ELECTRIC COOPERATIVE, INC.
April 23, 2024

A regular meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Inc. was held on the 23rd day of April 2024.

CALL TO ORDER: The meeting was called to order by Chairman Bordeaux at 10:03 am.

ROLL CALL: Directors present in person were Bordeaux, Fullerton, Brickner, Valburg, Yellow Eagle, Tucker, Antoine, and Meek. Also present were Manager Grablander and Attorney Hegge.

AGENDA: There was a request by Meek and Antoine to add Cyber Security Policy, Board Attendance Policy, and Board and Employee Communication Policy to the Agenda. Motion to approve the agenda as amended by Brickner, seconded by Valburg. The motion was approved.

MINUTES: Motion to approve the March minutes with typo corrections by Brickner, seconded by Fullerton. Motion was approved.

FINANCIAL REPORT: Office Manager Colleen Farley presented the Financial Report.

Sunrise Apartments- Costello Properties: Office Manager Farley and Manager Grablander informed the Board of a billing issue involving the Sunrise apartment buildings and possible solutions moving forward. Motion by Antoine to turn off electricity to the Sunrise Apartments Lease Office Meter T63193530 Acct # 11972 until the current amount due in that location is paid, Second by Fullerton. Motion was approved unanimously. Motion by Antoine to turn off electricity to all unoccupied units at Sunrise Apartments until the current amount due is paid, Second by Fullerton. Motion was approved unanimously. Motion by Meek, seconded by Antoine, that Costello Properties will receive thirty (30) days' written notice to pay in full prior to appropriate legal action being taken with all tenants receiving notice by letter of the situation. Motion approved unanimously. Manager Grablander, Office Manager Farley, and the Cooperative Attorneys will work together on further collection efforts.

Policy on Unclaimed Capital Credits: Motion by Brickner, seconded by Yellow Eagle to approve the policy with a typo correction and with the amendment of six (6) years as opposed to three (3) years to be in compliance with SDCL 47-16-54. Motion carried unanimously.

Check Audit: Directors Tucker and Brickner presented on the check audit review.

MANAGER REPORT: Manager Grablander presented his report and went over Cooperative business.

Theo Gary Account: Manager Grablander informed the Board of an issue involving providing power to a property in which there is a question of ownership between Theo Gary or Bernadine Kirtley. There is also a theft of power issue being investigated at that location. Given that there are conflicting documents regarding ownership, the Board feels that the Bill of Sale provided by Gary is insufficient to prove his ownership of the property. Motion by Brickner that Theo Gary provide proof of ownership to the Cooperative's satisfaction prior to service being provided at that location, seconded by Tucker. Motion approved unanimously.

Mid-West Notice: Manager Grablander presented the rate increase by WAPA.

STAFF REPORTS: Member Services Manager Chris Rahn's gave the Member Services Report and discussed the Annual Meeting. Motion by Antoine, seconded by Yellow Eagle, to surplus unused, damaged, or old equipment as appropriate to Big Iron. Motion carried.

Mission Substation: Manager Grablander and Member Services Manager Rahn updated the Board on the Mission Substation situation. Portable substations were discussed as a backup option.

WORK ORDERS, MEMBERSHIP APPLICATIONS, MEMBERSHIP REFUNDS, STOCK WATER WELL CONTRACTS, ETC.: Meek motioned, seconded by Valburg, to accept the attached 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 water well contracts, and work order resolutions as presented. Motion carried unanimously.

ATTORNEY REPORT: Attorney Hegge presented the legal report to the Board. Changes to the Cybersecurity and Director Attendance Policies were discussed. The suggested changes will be made and the policies will be presented at the May Board Meeting.

MEETING REPORTS: Meek reported on the SDREA Meeting. Fullerton reported on the Cherry Todd Irrigation Meeting.

NEW BUSINESS: There was no new business.

UPCOMING MEETING DATES: The regular May Board Meeting will take place on May 28, 2024, at 10:00 AM.

Valburg motioned, seconded by Brickner, to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 1:18 PM.

(Seal)

Approved:

President

Attest:

Secretary

POLICY UNCLAIMED CAPITAL CREDITS

If the Cooperative takes reasonable measures to notify any Patron or former Patron of retired or refunded Capital Credits or Affiliated Capital Credits, and if the Patron or former Patron fails to claim the retired or refunded Capital Credits or Affiliated Capital Credits within six (6) years, then the Patron or former Patron is deemed to have contributed the unclaimed amounts to the Cooperative, and the Cooperative may claim the unclaimed amounts from the Patron or former Patron, as permanent, non-allocated capital. Publication in the Cooperative newsletter twice annually or posting on the Cooperative website shall be considered reasonable notice.

04/11/2024 3:27:07 pm

RUS Form 219 Inventory Of Work Orders

Period: FEB 2024 System Designation: 42041

Inventory : 552

Budget Loan	Project	Amount
1	- 102	20,499.71
1	- 602	7,067.99
1	- 702	8,926.56
	Total:	36,494.26

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

SIGNATURE (BOARD APPROVAL) DATE

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