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

Call to Order: The meeting was called to order by Vice President Brickner in the absence of President Bordeaux who was service at the Legislature in Pierre. All directors were present in person with the exception of President Bordeaux who attended by phone.

Agenda: The printed agenda was approved with addition of a discussion of the employee meeting as requested by Director Yellow Eagle. Motion by Director Yellow Eagle, second by Director Valburg, approved.

Minutes: Minutes were not immediately available, because of email mishap. Minutes were produced later in the meeting and were approved without changes or corrections.

Financial Reports: Office Manager Farley presented the financial reports, as printed, leading to a discussion of the budget and need for a rate increase with additional comments by Manager Grablander. The recommendations of the rate study were discussed for some time, with the Board commenting on the various options. The general consensus was that rather than making a onetime large increase, the cooperative should take a smaller increase and make use of the cooperative's deferred revenue to offset the need for a larger increase. The issue of a rate increase will be discussed again at the February meeting, and the Board will attempt to have a meeting with TUC to lay the groundwork for an increase.

Online Membership Application: Colleen and Tim discussed a desire to provide an alternative for online membership applications and requested the Board authorize acceptance of digital signatures on the application. Attorney Larson commented that if digital signatures were to be used, because the application constituted the contractual relationship between the member and the cooperative, some form of photo id or verification be used. Motion by Director Yellow Eagle, second by Director Valburg, to allow online applications with digital signatures. Motion approved. Paper applications will still be an option.

Common Motion: Director Valburg moved approval of stock wells, irrigation contracts, membership changes, capital credit retirements as printed, seconded by Director Meek. Motion approved.

Meeting Reports:

SDREA; Director Meek reported on attending SDREA annual meeting and Board meetings. Director Fullerton reported that Director Meek hand been re-elected as SDREA Treasurer and noted that Donavon Young Man from Lacreek was presented with a service award.

TUC Meeting Report: Manager Grablander reported on the meeting with representatives of the TUC and invited comments by Board members in attendance. The primary focus of the meeting was the Tribal interest in increasing their WAPA allocation. It was explained that the cooperative had no control over the allocation, but it was agreed that the cooperative would provide requested information for use in the Tribe's efforts. As far as other pending issues, things had been pretty much on hold during Tony Roger's illness and until his position was filled by a new director. Director Yellow Eagle expressed concern that there was not enough communication with TUC and the OFFER group and encouraged the staff to set up additional meetings.

Employee Meeting: There was a general discussion of the employee meeting. Overall the Board felt that the meeting had been a good thing, and that airing of issues was important to improving communication. Follow up needs to be made in publishing the Board minutes, and Form 990 on the website. Director Yellow Eagle suggested the development of a policy for communication between directors and employees. The Board also expressed their overall disappointment with the fact that the call out response situation does not appear to have been improved. It was strongly questioned wither IBEW could be relied on to address the problem, and management was instructed to draft a letter to the IBEW expressing the Board's disappointment in the apparent failure to address the issue.

Director Compensation: There was a general discussion of the half day rate, with the overall feeling among the Board members that attending for half a day created as much burden on the directors as attending for the entire meeting, and that the half day rate should be eliminated in favor of single flat fee for attendance. Motion by Director Meek, seconded by Director Fullerton. Motion approved.

Adjournment: Motion by director Valburg, seconded by director Fullerton. Meeting adjourned.

APPROVED:

Vice President

ATTEST:

Secretary

RUS Form 219 Inventory Of Work Orders

Period: NOV 2023 System Designation: 42041

Inventory : 549

Budget Loan	Project	Amount
1	- 102	46,194.86
1	- 602	64,533.83
1	- 607	5,059.25
1	- 702	35,570.85
1	0000	0.00
	Total:	151,358.79

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: 01/23/2024

SIGNATURE (BOARD APPROVAL) — DATE: 1-23-24

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