

CHERRY-TODD ELECTRIC COOPERATIVE, INC
MINUTES OF THE BOARD OF DIRECTORS.
January 28, 2020

The Regular Meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated was held January 28, 2020, at 10:00 am CST at the Cooperative office in Mission, South Dakota.

CALL TO ORDER: The meeting was called to order at 10:00 am by President Tucker.

ROLL CALL: Present: Whitney Meek, Dan Valburg, Justin Brickner, Glen Yellow Eagle, and Sandy Tucker. Absent: Shawn Bordeaux and Wayne Frederick. Also in attendance were Manager Timothy Grablander, Administration and Operations Support Manager Steve Tilton, and Attorney David Larson.

AGENDA: Meek motioned, seconded by Brickner, that the agenda be approved with the removal of 2020 budget discussion. Motion carried.

MINUTES: Yellow Eagle motioned, seconded by Valburg, to accept the minutes of December 23, 2019 as presented. Motion carried.

FINANCIAL REPORT: Office Manager Theresa Benda entered the meeting at 10:05 am and presented the financial report.

Administration and Operations Support Manager Steve Tilton presented the Co Bank refinancing information. The Board asked that staff to obtain quotes from CFC and report that information to the Board next Board meeting.

Director Bordeaux entered the meeting at 10:35 am.

Valburg motioned, second by Yellow Eagle, to use the necessary amount of deferred revenue to make Tier. Motion carried.

WORK PLAN: Cory Trapp of Rushmore Engineering presented the 2020-2023 Work Plan.

MANAGER REPORT: Manager Grablander went over Cooperative business.

Director Bordeaux exited the meeting at 11:53 am.

DIRECTOR VACANCY: The Board discussed members who expressed interest in filling the Cherry County Director vacancy. Valburg motioned, seconded by Brickner, that Jerry Fullerton be appointed to fill the vacant Cherry County Director position. Motion carried.

REPRESENTATIVE/DELEGATE APOINTMENTS: Brickner motioned, seconded by Valburg, that Tucker be the representative at the NREC Annual Meeting and the voting delegate for Co Bank and CFC. Motion carried.

To be Refunded:

Yvonne Amiotte C/O
Jo L. Beardt
Mission, SD 57555

James F. Farmer Sr.
C/O LeAnn Farmer
St. Francis, SD 57572

Donna Stromer C/O
Betty Risseuw
White River, SD 57579

To be Applied:

BE IT FURTHER RESOLVED by the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated, that the refund of capital credits allocated on the books of the Cooperative to the heirs or legatees of the following deceased patrons be approved.

| NAME | FULL PAYMENT | TOTAL DUE | DISCOUNTED PAYMENT |
|-----------------------|---------------------|------------------|---------------------------|
| Yvonne Amiotte | \$ 3,303.00 | | \$ 1,898.49 |
| Farron Andrews | \$ 113.76 | | \$ 65.50 |
| Pearl Big Crow | \$ 171.26 | | \$ 139.69 |
| Matilda L. Black Bear | \$ 3,036.79 | | \$ 1,699.00 |
| James F. Farmer Sr. | \$ 1,008.24 | | \$ 457.86 |
| Rita Kills in Water | \$ 1,751.11 | | \$ 1,062.77 |
| Donna Stormer | \$ 3,016.10 | | \$ 1,699.00 |

BE IT FURTHER RESOLVED by the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated, that the Cooperative enters into the following Stock Water Well Service Contracts with the following patrons of the Cooperative:

| Name & address | Loc: | Footage | Annual Minimum |
|--|----------------------------------|--|----------------------------------|
| Jerry A Shelbourn or Lori L. Shelbourn Valentine, NE 69201 | 51-35-04 59-03-09 59-10-01 | 0-1400 FT. 0-1400 FT. 0-1400 FT. | \$247.20 \$247.20 \$247.20 |
| Scott Peterson Valentine, NE 69201 | 76-03-01 | 0-1400 FT. | \$247.20 |
| The Dam Cattle Co. II, LLC Valentine, NE 69201 | 71-09-03 | 0-1400 FT. | \$247.20 |

DIRECTOR REPORTS: Meek and Brickner reported on the SDREA Annual Meeting in Pierre.

The meeting was adjourned for lunch at 12:11 pm and reconvened at 12:45 pm. Upon reconvening, Director Wayne Frederick had entered and Meek had exited the meeting.

BASIN PRESENTATION: Basin Representative, Chad Risenhower, gave a presentation to the Board on their Security Response Service ("SRS"). Brickner motioned, seconded by Yellow Eagle, to move forward on the implementation of Basin's SRS. Motion carried.

2020 ANNUAL MEETING: Yellow Eagle motioned, seconded by Frederick, for Beau Westover to book the Four H Center in Valentine, NE for the 2020 Annual Meeting and present available dates to the Board at the next Board Meeting. Westover was also instructed to find a vender that is a member of Cherry-Todd Electric to serve the meal. Motion carried.

ATTORNEY'S REPORT: Larson reported on the TUC community meeting on the proposed bylaws. Options regarding bringing the proposed bylaws to the members for a vote were discussed including the possibility of holding a special meeting. Larson stated that if the Board chooses to hold a special meeting to vote on the bylaws, the special meeting should be held before the next annual meeting.

POLICY REVISIONS: Tilton reported on updates to the policy books. Frederick motioned, seconded by Yellow Eagle, to accept the revised version of Policy 10-4 titled Collection Policy on Electric Energy Accounts as presented to the Board. Motion carried.

Brickner motioned, seconded by Valburg to accept the revised version of Policy 10-24 titled Line Extension Policy removing the separation of a Modular/Mobile Home. Motion carried.

The Board reviewed Policy 10-23 titled Interconnection of Distributed Resources, per its requirement of five year review. No changes were made.

OTHER REPORTS: Brickner and Yellow Eagle reported on the Basin Annual Meeting they attended in Bismarck, ND.

NEW BUSINESS: No new business

Valburg motioned, seconded by Frederick, to adjourn the meeting. Motion carried. Meeting adjourned at 3:38 pm.

(Seal)

Approved:

President

Attest:

Secretary