

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

The Regular Meeting of the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated was held April 28, 2020, at 10:00 am CST via WebEx due to COVID-19.

CALL TO ORDER: The meeting was called to order at 10:05 am by President Tucker.

ROLL CALL: Jerry Fullerton, Dan Valburg, Justin Brickner, Wayne Frederick, and Sandy Tucker. Absent: Glen Yellow Eagle, Whitney Meek, and Shawn Bordeaux. Also, in attendance were Manager Timothy Grablander and Attorneys David Larson and Jessica Hegge

AGENDA: Valburg motioned, seconded by Brickner, that the agenda be approved as presented. Motioned carried unanimously.

Glen Yellow Eagle joined the meeting at 10:06 am, and Whitney Meek joined at 10:09 am.

MINUTES: Valburg motioned, seconded by Brickner, to accept the minutes of March 24, 2020 as presented. Motioned carried unanimously.

FINANCIAL REPORT: Office Manager Theresa Benda entered the meeting at 10:10 am and presented the Financial Report, Income Statement, and the Audit.

Tucker asked for a Forensic audit to be done on employee payroll, sick leave, and vacation. After a long Board discussion, Frederick motioned, seconded by Yellow Eagle, that a forensic audit be done on employee payroll, sick leave, and vacation. Motion carried unanimously.

RUS LOAN APPLICATION: Tom Jones, the Rural Utilities Service ("RUS") General Field Representative, joined the meeting at 10:37 am. He presented information on the loan process.

Shawn Bordeaux joined the meeting at 11:22 am.

Yellow Eagle motioned, seconded by Bordeaux, to approve the application submission request of \$10,556,000.00 Guaranteed FFB Rate 35-year maturity loan from the RUS. Motion carried unanimously.

Valburg motioned, seconded by Brickner, to direct Board President and Secretary to execute the balance of the loan documents to complete the loan application. Motion carried unanimously.

MANAGER REPORT: Manager Grablander went over Cooperative business. Yellow Eagle requested staff prepare an expense report showing all advertising expenses and present the report at the next month's Board meeting. Tucker stated that all donations should come through the Board.

Basin Load Forecast: Bordeaux motioned, seconded by Meek, to except the Basin Load Forecast. Motioned carried unanimously.

Light Repayment Plan: Manager Grablander presented possible repayment options for consumers who request a light where there are no current facilities. Possible solutions discussed was a repayment plan over a number of years. The Board requested Manager Grablander put together a report with different monthly charge amounts and how many years it would take to recoup the cost.

Donation Request: Antelope Community requested two lights and outlets. The Board requested a full cost estimate before a decision is made.

ATTORNEY’S REPORT: Larson and Hegge went over required time lines of meetings for the proposed bylaws. Due to the COVID-19 pandemic, exact plans cannot be set. This will be tabled until a later date.

Staff Reports: There were no staff reports.

WORK ORDERS, MEMBERSHIP APPLICATIONS, MEMBERSHIP REFUNDS, STOCK WATER WELL CONTRACTS, ETC.: Bordeaux motioned, seconded by Valburg, to accept the below 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. Motioned carried unanimously.

BE IT FURTHER RESOLVED by the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated, that the following applications for membership in the Cooperative shall be and the same are hereby approved and that the person named shall forthwith become a member of the Cooperative:

New Membership

Madonna Antoine
Mission, SD 57555

Young Colombe
Mission, SD 57555

Gerald Dillon JR.
Mission, SD57555

Environmental Energy
Solutions, LLC
Gambrills, MD 21054

Shane Gibbons
Rosebud, SD 57570

Heather Jones
Mission, SD 57555

Yvonne Moran
White River, SD 57579

David Wood
Roca, NE 68430

Shannon Wright
Mission, SD 57555

Bobbie Young
Parmelee, SD 57566

Kaysha Young
Parmelee, SD 57566

BE IT FURTHER RESOLVED by the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated, that the following memberships be canceled and that the membership fees be refunded to, or applied to, the accounts of the person named:

To be Refunded:

Clellan L. or Margie Bechtold
C/O Crystal McGuire
501 Sharpe DR
Vermillion, SD 57069

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
Clellan L. or	\$ 1,314.52		\$ 524.97
Margie Bechtold			

Resolution

BE IT RESOLVED by the Board of Directors of Cherry-Todd Electric Cooperative, Incorporated, that the following Work Order inventory be approved:

Work Order Inventory: 510

Total: \$57,999.58

MEETING REPORTS: Meek spoke about a conference call she had with SDREA group. Brickner spoke about a Webex he attended with Rushmore Electric.

NEW BUSINESS: No new business.

Bordeaux motioned, seconded by Valburg, to adjourn the meeting. Motioned carried unanimously. Meeting adjourned at 1:13 pm.

(Seal)

Approved:

President

Attest:

Secretary