

MINUTES OF A MEETING  
OF THE BOARD OF DIRECTORS OF  
CHERRY-TODD ELECTRIC COOPERATIVE INC  
(December 19, 2023)

Call to Order: the meeting was called to order at 10:00 AM by President Bordeaux. All directors were present. Director Antoine needed to excuse herself from the meeting at 2:30 following the Manager's Report. Director Yellow Eagle had to leave the meeting at 3:00.

Agenda: Director Yellow Eagle move to approval of the agenda seconded by Director Brickner. Motion approved.

Minutes: Director Antoine moved approval of the minutes of the November 2023 meeting. Director Meek seconded the motion. Motion approved.

Rate Consultant: Nick Nelson of Power Systems Engineering discussed the rate study prepared by Power Systems Engineering with the Board. The results of the study were discussed by the Board, but no action was taken.

Financial Report: Office Manager Farley presented the financial report as printed in Call to Order. Director Valburg moved acceptance of the report, seconded by Director Antoine. Motion approved.

Work Orders, Inventories, Memberships, Refunds & Capital Credit Retirements: Motion by Director Valburg to approve all as noted in Call to Order, seconded by Director Antoine. Motion approved.

Meeting Reports: Director Meek reported on SDREA. President Bordeaux reported on a meeting sponsored by East River. Topics discussed included the following: younger membership and changing communication methods, focus on consumer wants, power supply from dams, and reduction in coal powered generation despite increased demand. Director Fullerton reported on

Check Audit: Directors Fullerton and Brickner conducted the check audit. All questions were adequately explained and there were no discrepancies.

Shelbourne Consumer Issue: Manger Grablander reported that the situation had been handled per the Board's direction, and that the consumers appeared to be satisfied.

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

NRECA Annual Meeting: Director Meek and Director Yellow Eagle will attend for the cooperative.

Snyder Irrigation Project. Motion by Director Yellow Eagle seconded by Director Fullerton moved to develop the 3 phase service needed to provide service to the project. Motion Approved.

Additional Meeting Reports. Director Fullerton reported on Midwest meeting. Discussion items included hydro power and Garrison spillway project. Director Brickner reported on NREA. Items discussed included effect of positive drug tests, self-generation efforts by hog confinements, and the fact that current decisions have an impact seven years into the future.

Adjournment: Motion by Director Valburg, seconded by Director Fullerton to adjourn. Motion Approved.

Approved:

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President

Attest:

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Secretary