

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
Thursday, August 17, 2017

President, Tostenson called the regular meeting to order at 8:24 AM at the Cooperative Headquarters.

Directors Present: Tostenson, Strasser, Atyeo-Gortmaker, Berens, Hook, Nelson, Niedert and Adler

Directors Absent: Jensen

Staff Present: Page, Barlund, Weber, Christensen

Others Present: Nick Crank, Eide Bailly, for Auditor's Report

Agenda:

- A motion to approve the agenda was seconded and carried.

Minutes:

- A motion to approve the minutes of the July 20, 2017 regular meeting with a spelling correction was seconded and carried.

The Consent Agenda included:

Loss Control Report, Estate & Special Capital Credit Retirements, New Members, Tenant Changes, Cash flow statement, Check Listing, Credit Card statement.

- A motion to approve the consent agenda was seconded and carried.

Management Reports:

Operations Manager, Christensen reported on power outages, construction and maintenance activities. He also discussed the OCR maintenance in the substations, tree trimming and the effects on the financials this has had compared to last year.

Member Services Manager, Mark Weber, reported on wiring and heating job activity as well as life safety monitor installations and power quality inspections he's conducting.

Office Manager, Gail Barlund submitted a written report and discussed financial reports, the Form-7 and office activities. She also discussed the recent audit of the SD Dept. of Labor and financial audit processes. She also discussed differences in operations and maintenance accounts compared to last year.

- A motion to approve the Management Staff reports was seconded and carried.

The General Manager submitted a written report and discussed energy sales and current financials. He also discussed the idea of changing office hours from 8:am-5:pm to 8:am-4:30. Since three board members were not present at the time, no action was taken. The board asked that this item be placed on the next agenda.

- A motion to approve the General Manager's report was seconded and carried.

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Meeting Reports:

No meetings to report on this month.

Reports:

East River Strasser reported on the activities of East River.

SDREA No SDREA meeting to report on.

Upcoming Events

- Sept 6 East River Annual Membership Meeting, Sioux Falls
- Sept 19-21 NRECA Regional Meeting, Minneapolis
- Sept 25 WVEC Board Meeting
- Nov 8-9 Basin Annual Membership Meeting, Bismarck
- Dec 7-8 SDREA / NRECA Board Leadership Training, Pierre
- Dec 12-14 Midwest Electric Consumers Assn. Annual Meeting, Denver

Other Business:

Nick Crank from Eide Bailly reported extensively on the recent financial audit with no material findings or discrepancies.

Executive Session:

A motion to enter executive session was seconded and carried.

A motion to exit executive session was seconded and carried.

Adjournment:

- A motion to adjourn was made, seconded and carried."


Next Regular Board Meeting:

Monday, September 25, 2017 8:00 AM

Coop Board Room



President



Secretary