

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
Thursday, December 21, 2017

President, Tostenson called the regular meeting to order at 8:05 AM at the Cooperative Headquarters.

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

Directors Absent:

Staff Present: Page, Barlund, Weber, Christensen

Others Present: Harvey Oliver, Attorney; via phone for discussion of bylaws

Agenda:

- A motion to approve the agenda with the addition of the budget presentation and review was seconded and carried.

Minutes:

- A motion to approve the minutes of the November 20, 2017 regular meeting 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, Work Order Inventory and Strategic Plan Update.

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

Management Reports:

Operations Manager, Christensen reported on power outages, safety training and construction and maintenance activities. He also included a presentation and discussed of his experience at the Management Internship Program.

Member Services Manager, Mark Weber, reported on wiring and heating job activity as well as life safety monitor installations. He also discussed the year-to-date financial report of the service department.

Office Manager, Gail Barlund submitted a written report and discussed financial reports, the Form-7 and office activities. She also discussed the receipt of Basin Electric's capital credit retirement for 2017 in the amount of \$138,113 and upcoming events including the annual meeting in March of 2018.

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

The General Manager submitted a written report and presented the year-to-date energy sales and purchases. He reported on the WAPA substation planned for construction north of Sisseton in 2019. He also discussed power quality concerns and engineering studies being conducted.

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

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Meeting Reports:

Tostenson, Hook and Strasser and Page reported on the Midwest Electric Consumers Association annual meeting. Several board members also discussed the meeting that was held with the Northeast SD Legislators and surrounding Co-ops.

Reports:

East River Strasser reported on the current activities of East River.

SDREA Tostenson reported on recent activities of SDREA and upcoming annual meeting.

Upcoming Events

- Jan 11-12 SDREA Annual Meeting
- Jan 31-Feb 1 East River Energize Forum
- Feb 20 Co-op At The Capital
- Feb 25-28 NRECA Annual Meeting
- Mar 22 WVEC Annual Meeting
- Apr 8-11 NRECA Legislative Conference
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Other Business:

The 2018 capital and operating budgets were presented and reviewed.

A motion to approve the 2018 budget as proposed was seconded and carried.

Discussed language of bylaws with Attorney, Oliver for clarification. No amendments were proposed.

February's regular board meeting was rescheduled for Feb. 22.

Executive Session:

Adjournment:

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

Next Regular Board Meeting: Thursday, January 18, 2018 8:00 AM Coop Board Room

President

Secretary