

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
Thursday, November 18, 2021

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Thursday, November, 18, 2021 commencing at 8:00 AM at the WVEC Headquarters.

The meeting was called to order by President, Bill Tostenson who presided and Secretary, Darren Strasser, acted as Secretary.

Directors Present: Bill Tostenson, Darren Strasser, Dale Jensen, Krista Atyeo-Gortmaker, Joel Adler, Tom Berens, Paul Nelson, Scott Niedert,

Directors Absent: Dave Behrns,

Staff Present: Page, Weber, Christensen, Anderson

Others Present:

Review and Consideration of Agenda

- A motion to approve the agenda with the correction of December's meeting date of December 23 was seconded and carried.

Review and Consideration of Minutes

- A motion to approve the minutes of the regular meeting of October 21, 2021 was seconded and carried.

Review and Consideration of the Consent Agenda including:

Loss Control Report, Estate & Special Capital Credit Retirements, New Members, Tenant Changes, Check Listing, Credit Card statement and Cash Flow. Also included was the inventory of capitalized work orders.

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

Management Reports

Operations Manager, Jon Christensen submitted a written reported of activities of the line department. He also discussed the supply chain issues and construction progress of two new digesters on the WVEC system.

Member Services Manager, Mark Weber submitted a written report of current activities of the service department. He also discussed supply chain challenges and Christmas season community engagement activities.

Office Manager, Bridget Anderson submitted a written report of activities of the office team. She discussed process improvements that utilize system automation and increased security measures for accounting entries.

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

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Review and Consideration of the General Manager's Report

General Manager, Page submitted a written report and discussed energy sales and financials. He reported on the Basin annual meeting, Basin's projected margins and East River's proposed member bill credit. Page also discussed the updated financial forecast and pending new loads.

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

Power Supply and Association Meeting Reports:

Tostenson and Page reported on the Basin annual meeting.

East River Strasser provided a report on activities of East River.

SDREA Tostenson reported on the activities of the SDREA. He reported on policy amendment proposals and the appointment of Greg Dean as Government Affairs Advisor.

Executive Session:

No executive session was held.

Other Business:

- A discussion was held regarding migration to Verizon Grid Wide Automated Metering solution. The financial forecast demonstrated a rate impact of 0.2 cents per kwh over 10 years.
- A motion to approve the 2022 capital budget as presented was seconded and carried.

- Director Adler and Director Nelson were selected as delegate and alternate respectively for the 2022 SDREA annual meeting.
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- Board members also discussed other items of interest and member communications during a round table discussion.

Adjournment:

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

Next Regular Board Meeting: Thursday, December 23, 2021 8:00 AM Coop Board Room

President

Secretary