

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
Thursday, May 19, 2022

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Thursday, May, 19, 2022 commencing at 8:02 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, Dave Behrns,

Directors Absent: Scott Niedert,

Staff Present: Page, Weber

Others Present: Eric Pederson, Line Foreman presented the operations report.

Review and Consideration of Agenda

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

Review and Consideration of Minutes

- A motion to approve the minutes of the regular meeting of April 21, 2022 was seconded and carried. A motion to approve the reorganizational meeting of March 31 & April 21, 2022 was seconded and carried. A motion to approve the minutes of the special meeting of May 5, 2022 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.

- After some discussion, a motion to approve the consent agenda was seconded and carried.

Management Reports

Line Foreman, Eric Pederson reported on the storm damage recovery efforts and current activities of the line department. He also discussed training for the line techs on the new plow.

Member Services Manager, Mark Weber submitted a written report of current activities of the service department. He discussed stray voltage testing being done and reported that several applications for the electrician position have been received.

Office Manager, Bridget Anderson submitted a written report of the office services activities including changes in the payroll process, the retirement of capital credits from East River and preparations for the Basin Tour.

- 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 that showed continued strong energy sales. He also presented a financial report that show accounts receivables amounts trending down. He also discussed an opportunity to provide scholarships for technical oriented classes for high school students. Page reported of a contact from Ottertail Power regarding a possible biddable load in WVEC's service territory.

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

Power Supply and Association Meeting Reports:

Jensen, Berens, and Weber reported on the legislative conference in Washington. They met with Senator Thune and staff members of Senator Rounds and Representative Johnson on key issues.

East River Strasser reported on the activities of East River

SDREA Tostenson reported on the activities of SDREA. He reported that Trevor Jones is no longer with SDREA and the executive committee will begin a search for a general manager.

Executive Session:

At 11:30 a motion to enter executive session was seconded and carried.

At 11:53 a motion to exit executive session was seconded and carried.

Other Business:

- A motion to approve the loan application from Nathan Fuller for multi-split heat pump units was seconded and carried.
- A motion to approve the engagement with Eide Bailly for the annual financial audit was seconded and carried.
- A motion to revise policy 20-3 as attached was seconded and carried.

- The following policies were reviewed with no revisions: 20-5, 20-9, 20-14, 20-16, 20-17

- Management and staff were asked to review policy 20-8 to make sure it matches director meal reimbursement rates
- Management and staff were asked to report back on current procedures for calculating member's aid to construction costs referenced in policy 50-1.
- In a round table discussion, Board members discussed other items.

Adjournment:

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

Next Regular Board Meeting: Monday, June 20, 2022 8:00 AM Coop Headquarters

President

Secretary