

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
Monday, July 18, 2022

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Monday, July, 18, 2022 commencing at 8:05 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, Paul Nelson, Scott Niedert, Dave Behrns,

Directors Absent: Tom Berens,

Staff Present: Page, Weber, Anderson, Christensen

Others Present:

Review and Consideration of Agenda

- A motion to approve the agenda with the correction of the next meeting date of 8/18/2022 was seconded and carried.

Review and Consideration of Minutes

- A motion to approve the minutes of the regular meeting of June 20, 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. Also included was the inventory of capitalized work orders.

- Christensen reported on an accident and minor injuries. After some discussion, a motion to approve the consent agenda was seconded and carried.

Management Reports

Operations Manager, Jon Christensen submitted a written report of activities of the line department. Jon reported on the progress of the pole testing and system mapping projects. He also provided an update on material and equipment supply chain issues. He also discussed the NRECA leadership and business classes he attended in June.

Member Services Manager, Mark Weber submitted a written report of current activities of the service department. He reported continued strong demand for HVAC and electrical services. He also discussed power quality investigations and resolutions.

Office Manager, Bridget Anderson submitted a written report of the office services activities and financials. She reported on the financial audit conducted in June and ongoing training of the office team. She discussed the upcoming NISC Business Process Review of the billing software. Bridget also reported on the second quarter financial statements and budget comparisons.

- 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 current and year-to-date energy sales. He discussed East River's rate adjustments for Class D members and reported on Basin's continued strong margins for the year. Page reported on the NRECA dues adjustment to take affect in 2023. He also discussed the long-range load forecast and CoBank's Sharing Success program.

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

Power Supply and Association Meeting Reports:

East River Strasser reported on the activities of East River and the conclusion of executive search for the next general manager of East River.

SDREA Tostenson reported on the activities of SDREA. He reported that the executive search for a new general manager is underway.

Executive Session:

No executive session was held.

Other Business:

- A motion to adopt the NRECA Retirement and Security Plan Agreements was seconded and carried.
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- Delegate and Alternate were selected for the East River Annual Meeting.

- During the round table, improvements for the cooperative headquarters material yard and buildings were discussed.

Adjournment:

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

Next Regular Board Meeting: Tuesday, August 18, 2020 8:00 AM Coop Headquarters

President

Secretary