

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
Thursday, April 21, 2022

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Thursday, April, 21, 2022 commencing at 8:07 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, Dave Behrns,

Directors Absent:

Staff Present: Page, Weber, Christensen, Anderson

Others Present: Harvey Oliver, Attorney

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 March 17, 2022 with the corrected call to order time of 8:05 AM, 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.

- After some discussion, 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 reported on a temporary utility worker for the summer and the ongoing supply chain issues for material and equipment. He also discussed requests for new services the office has received.

Member Services Manager, Mark Weber submitted a written report of current activities of the service department. He reported on the resale material inventory adjustment and changes being implemented to improve inventory tracking. Mark also reported that requests for electrical and HVAC work is steady.

Office Manager, Bridget Anderson submitted a written report of the office services activities that included planning for the Basin tour. Bridget also discussed unclaimed capital credits and reissuing uncashed CC checks. She also reported on year-to-date budget vs. actual financials.

- 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 for the first quarter of 2022. He announced plans to hire an electrician as part of the strategic succession plan. Page provided East River, Basin and legislative updates. He also discussed the load management transition from East River's legacy system.

- 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

SDREA Tostenson reported on the activities of SDREA. The Board Leadership summit will be held in Pierre July 19-20.

Executive Session:

At 11:08 a motion to enter executive session was seconded and carried.

At 11:19 a motion to exit executive session was seconded and carried.

Other Business:

- A motion to approve a resolution to enter into a loan agreement with CFC for financing the Grid Wide metering migration project for up to \$2M was seconded and carried.
- A motion to approve giving 5% of this year's CFC capital credit retirements to the CFC Integrity Fund was seconded and carried.
- There was discussion and consensus to add the Wilmot Community Fund and Milbank Library to the list of donation recipients.
- The following policies were reviewed with no revisions: 10-2; 10-6; 10-8; 10-9; 30-15; 40-1
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- In a round table discussion, Board members discussed other items.

Adjournment:

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

Next Regular Board Meeting: Thursday, May 19, 2022 8:00 AM Coop Headquarters

President

Secretary