

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS
Thursday, May 17, 2018

President, Tostenson called the regular meeting to order at 8:16 AM at the Cooperative Headquarters, Milbank, SD.

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

Directors Absent: Strasser, Nelson

Staff Present: Page, Barlund, Christensen, Weber

Others Present: Rich Macke, Power Systems Engineering

Agenda:

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

Minutes:

- A motion to approve the minutes of the April 19, 2018 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.

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

Management Reports:

Operations Manager, Christensen submitted a written reported and discussed power outages, safety training and maintenance activities. He also talked about the summer construction season noting the underground contractor cannot begin until July due to the late spring.

Member Services Manager, Mark Weber submitted a written report and discussed the decrease in monitor sales and measures being taken to address it. He also discussed late spring jobs and the influx of inquiries for heating jobs.

Office Manager, Gail Barlund submitted a written report and discussed financial reports, billing issues and the line loss report. She also discussed the upcoming Basin Tour and schedule of events.

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

General Manager, Page submitted a written report and discussed items being addressed at East River and Basin Electric as well as federal issues being monitored by NRECA. Page also discussed training of employees for NISC software enhancements and RUS Work Order Procedures. Recognition was given to Jon Christensen on his recent graduation from MIP and Jason Soward on his achieving journeyman lineman status.

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

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Meeting Reports:

Reports:

East River

SDREA

Tostenson reported that the SDREA board will meet in June. One item that will be addressed is the SDREA Headquarters building improvement project.

Upcoming Events

- June 20-21 Basin Member Tour
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Other Business:

Rich Macke, Vice President Economics, Rates and Business Planning presented the 2017 Rate and Cost of Service Study. He discussed revenue requirements, cost of service by class and rate designs.

Rich answered questions from the board and management and presented the summary of conclusions and recommendations.

The rates subcommittee will meet to discuss the recommendations and future rate designs.

Executive Session:

No executive session was held.

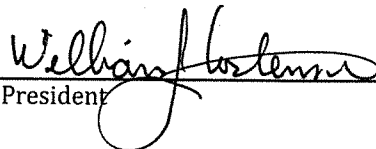
Adjournment:

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


Next Regular Board Meeting:

Monday, June 25, 2018 8:00 AM

Coop Board Room



President



Secretary