

WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
Thursday, December 19, 2019

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Thursday, December, 19, 2019 commencing at 8:00 AM at Whetstone Valley Electric Cooperative Headquarters, Milbank, South Dakota.

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, Barlund, Christensen, Weber

Others Present:

Review and Consideration of Agenda

- The agenda was presented for consideration. A motion to approve the agenda with the date of the next meeting corrected was seconded and carried.

Review and Consideration of Minutes

- A motion to approve the minutes of the regular meeting of November 21, 2019 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 totaling \$158,044.

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

Management Reports

Operations Manager, Jon Christensen submitted a written reported and discussed activities of the line department. He also discussed the Near Miss Reporting feature offered by Federated Rural Insurance.

Member Services Manager, Mark Weber submitted a written report and discussed current activities and reported on the department financials. He also discussed third-party grain bin load control technology and improved meter data through the Verizon Grid Wide service. Weber also discussed upcoming area Farm and Home shows.

Office Manager, Gail Barlund submitted a written report and reported on current activities of the office department and financials. She also discussed upcoming Statewide and National annual meetings and training.

- 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 highlighting current and year to date energy sales and margins. Page discussed Basin's capital credit retirement expected in December of this year. He also reported on recent national legislative issues affecting electric cooperatives.

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

Power Supply and Association Meeting Reports:

Nelson, Jensen, Tostenson and Strasser reported on Mid-West EC Annual Meeting activities.

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

SDREA Tostenson reported on the activities of SDREA.

Executive Session:

At 11:51 am a motion to enter executive session was seconded and carried.

At 12:19 pm a motion to exit executive session was seconded and carried.

Other Business:

A motion to approve the 2020 Capital and Operative Budget as submitted with corrections was seconded and carried.

A motion to accept the 2020 contract with Dalager Engineering was seconded and carried.

A motion to revise Policy 10-3 as presented by staff was seconded and carried.

A motion to approve revisions to Policy 40-8 as presented by staff was seconded and carried.

Adjournment:

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

Next Regular Board Meeting: Wednesday, January 23, 2019 8:00 AM Coop Board Room

President

Secretary