

**WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.**  
**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**Thursday, June 18, 2020**

The regular meeting of the Board of Directors of Whetstone Valley Electric Cooperative, Inc. was held on Thursday, June, 18, 2020 commencing at 8:05 AM at Whetstone Valley Electric Cooperative 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, Barlund, Weber

**Others Present:** Dustin Zubke, East River Electric, via teleconference

**Review and Consideration of Agenda**

- The agenda was presented for consideration. 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 May 21, 2020 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 \$25,479.71. Staff discussed a recent employee injury.

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

Dustin Zubke, CFO of East River Electric presented a debt and equity profile report of Whetstone referencing the past five year key ratios trend analysis.

**Management Reports**

**Operations Manager, Jon Christensen** submitted a written reported of activities of the line department. Manager Page provided a brief construction update.

**Member Services Manager, Mark Weber** submitted a written report of current activities of the service department. Weber also reported less customer based activity due to COVID-19 and that calls for quotes has increased in June.

**Office Manager, Gail Barlund** submitted a written report of current activities of the office department. Gail also discussed the increased O & M expenses.

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

**WHETSTONE VALLEY ELECTRIC COOPERATIVE, INC.**  
**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**Thursday, June 18, 2020**

**Review and Consideration of the General Manager's Report**

**General Manager, Page** submitted a written report. He discussed the decreased load experienced by Whetstone and its suppliers. Page presented a cash and treasury management statement for consideration. He also discussed pending FERC regulation that may affect Basin Electric and other G&Ts.

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

**Power Supply and Association Meeting Reports:**

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

**SDREA** Tostenson reported on the activities of the SDREA.

**Executive Session:**

No executive session was held.

**Other Business:**

- A motion to approve the REED loan application from Rodney and Sherley Parent for the purchase of the Manor Motel with no contingencies and acknowledging an agreement to sell approximately 5 feet of property along the East lot line from WVEC to the Motel was seconded and carried.  
This motion is to effectively remove the contingency included in the motion from the May, 2020 meeting.
- The Board will address the sale of the property to the Manor Motel upon completion of the replatting of the property.
- Tostenson was selected by the Board to service as Delegate for the East River 2020 Annual Meeting with Jensen selected as Alternate Delegate.

**Adjournment:**

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

**Next Regular Board Meeting:**            Wednesday, July 22, 2020 8:00 AM            Coop Board Room

---

President

---

Secretary