

December 2022 Board Meeting Highlights

- The December regular board meeting was held on Tuesday, December 27, 2022 at 9 AM. Absent: None.
- Staff members present were Interim General Manager Dale Schwagel and Karen Lupkes.
- President Diekmann called the meeting to order.
- The agenda was approved.
- The minutes of the November regular board meeting were approved.
- The November check register was approved.
- Approved resolution for \$10,738,000 RUS Treasury Rate loan and signed mortgage documents.
- Executive session to discuss the general manager search.
- Discussed the East River and Basin video reports.
- Diekmann gave an East River Board Report.
- Schwagel presented the General Manager's Report, which included:
 - Provided a Basin Electric update.
 - Provided an East River update.
 - REED Fund review.
 - NRECA update.
 - MREA and MN legislative update.
 - SDREA and SD legislative update.
- Lupkes gave the Office Manager's Report, which included:
 - November 30, 2022 accounts receivable balances were reviewed.
 - A list of new members was reviewed.
 - Update on Electrical Dept. and Generator Program.
 - Discussed RUS financing interest rates.
 - Basin power bill credit discussed.
 - Basin capital credit retirement discussed.
 - Sue Wilts will retire in 2023.
 - East River power bill and Basin's financial reports reviewed.
- Reviewed and approved the November 2022 Financial Report.
- Schwagel gave the Operations Report. Items discussed included:
 - Provided a crew update.
 - Reviewed upcoming and completed projects.
 - Tony Bruns is leaving Traverse Electric.
 - An amendment to our construction work plan for 3 miles of underground was approved.
 - We applied for a grant for \$400,000 to replace OCRs and sectionalizing equipment.
 - No poles were lost in the recent SD ice events and outages.
 - We will sell our 2008 Ford F-350 by sealed bids.
 - Reviewed our Safety Program.
 - Outages were reviewed.
- Received an update on the new facility and construction progress.
- Discussed long-term financing options and interest rates.
- RUS approved our revenue deferral plan.
- Reviewed and approved the 2023 price list for charges for line crews and electricians.
- Approved a revision to Policy 505.
- Approved a revision to Policy 300.
- Reviewed the January 2023 District Meetings schedule.

- Reported that FEMA reimbursed us for May 12th storm costs.
- Reviewed upcoming meetings and attendees.
- Meeting adjourned.