

## November 2023 Board Meeting Highlights

- The November regular board meeting was held on Tuesday, November 28, 2023 at 9 AM. Absent: None.
- Staff members present were General Manager, Jeremy Huhnstock, Dale Schwagel, and Karen Lupkes.
- President Diekmann called the meeting to order.
- The agenda was approved.
- The minutes of the October regular board meeting were approved.
- The October check register was approved.
- Attended a director training on board duties and responsibilities.
- Discussed the East River and Basin Electric video reports.
- Diekmann gave an East River Board Report.
- Monson reported on the SD Legislative Dinner.
- Hamling reported on East River's new employee and director orientation.
- Huhnstock 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:
  - October 31, 2023 accounts receivable balances were reviewed.
  - A list of new members was reviewed.
  - Update on Electrical Dept. and Generator Program.
  - East River power bill and Basin's financial reports reviewed.
  - Reported that a new loan was approved for a generator installation.
  - We will receive a final payment for Cat Z admin. costs from FEMA for the May 12, 2022 storm.
- Reviewed and approved the October 2023 Financial Report.
- Schwagel presented the Operations Report per written report. Items discussed included:
  - Provided a crew update.
  - Reviewed upcoming and completed projects.
  - Plowing projects are being finished for the year.
  - Reported several instances of overloaded transformers on grain dryer services.
  - Material lead times remain unchanged.
  - Reviewed our Safety Program.
  - Outages were reviewed.
- Received an update on the new facility.
- Received an update on the old properties for sale.
- Approved the 2024 Budget and Capital Budgets.
- Approved the retirement of \$600,000 in capital credits in 2023 to estates and general retirement.
- Approved writing off bad debt.
- Discussed holding district meetings at the end of January 2024.
- Discussed details for our annual meeting in March 2024.
- Committed to send one student to the 2024 Washington DC Youth Tour.
- Selected voting delegates for the SDREA Annual Meeting.
- Selected voting delegates for NRECA's PowerXchange.
- Selected voting delegates for MREA.

- Reviewed upcoming meetings and attendees.
- Meeting adjourned.