

November 2022 Board Meeting Highlights

- The November regular board meeting was held on Tuesday, November 29, 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 October regular board meeting were approved.
- The October check register was approved.
- Monson and Marks gave a report on the Basin Annual Meeting.
- Discussed the East River video report.
- 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:
 - October 31, 2022 accounts receivable balances were reviewed.
 - A list of new members was reviewed.
 - Update on Electrical Dept. and Generator Program.
 - Discussed RUS financing options.
 - Discussed revenue deferral.
 - Co-ops in the Classroom presentations were completed at 5 area schools.
 - East River power bill and Basin's financial reports reviewed.
- Reviewed and approved the October 2022 Financial Report.
- Schwagel gave the Operations Report. Items discussed included:
 - Provided a crew update.
 - Reviewed upcoming and completed projects.
 - Reported that material is ordered for 2023 projects and working on material for 2024 with long lead times for some material.
 - 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.
- Approved the 2023 Budget.
- Approved the retirement of \$600,000 of capital credits to members and estates.
- Approved the write-off of bad debt.
- Approved a revenue deferral plan to defer \$400,000 to 2023.
- Discussed the January 2023 District Meetings schedule.
- Selected voting delegates for the SDREA Annual Meeting and attendees.
- Selected 2023 MREA voting delegates.
- Approved to send one youth to the Washington DC Youth Tour in 2023.
- Selected attendees for the Northeast SD Legislative Dinner.
- Adopted Board Policies 316 & 317.

- Updated the list of board officers with CoBank.
- Reviewed upcoming meetings and attendees.
- Meeting adjourned.