

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS  
OF THE SIOUX VALLEY-SOUTHWESTERN ELECTRIC COOPERATIVE, INC.  
February 24, 2026**

The regular meeting of the Board of Directors of Sioux Valley-Southwestern Electric Cooperative, Inc. (DBA Sioux Valley Energy) was held on February 24, 2026, commencing at 8:30 a.m. in the Colman boardroom.

The meeting was called to order by President Dan Leuthold, who presided, and Secretary Don DeGreef, who acted as Secretary.

Roll call showed the following members present:

Don DeGreef	Dan Leuthold	Rodney DeMent-Virtual
Ann Vostad	Dave Daniel	Mark Rogen-Virtual
Lucas Roskamp	Allan Weinacht	
Gregg Johnson	Gary Fish	

Also present were Attorney Mike Nadolski, General Manager Tim McCarthy, Strategic Leadership Team members Ted Smith, Jason Maxwell, Justin Moose, Carrie Vugteveen, and Kimberlee Hansen along with Executive Assistant, Brenda Schelhaas.

**INTRODUCTION OF NEW EMPLOYEE**

Chinelle Christensen introduced Travis Denison, Manager of Safety. Travis joined the team on February 1, 2026.

**REVIEW AND CONSIDERATION OF AGENDA**

The agenda was presented for consideration. A motion to approve the agenda was made by Mr. Daniel, seconded by Mr. Fish. The motion carried.

**REVIEW AND CONSIDERATION OF BOARD MEETING MINUTES**

A motion to approve the minutes of the January 27, 2026, regular board meeting was made by Mr. Johnson, seconded by Ms. Vostad. The motion carried.

**DEMAND RATES DISCUSSION**

The Sioux Valley Energy Rate Committee reviewed a PowerPoint regarding residential demand rates. Their presentation discussed SVE's current rate design and the future non-coincident demand rate design. The Public Relations department is working on ways to educate the SVE membership on demand rates.

**DISTRICT MEETINGS**

Carrie Vugteveen gave an overview of the district meetings that will be held beginning in March 2026. Scripts were provided to the Directors, and they were asked to review and contact Carrie Vugteveen with any questions or suggestions.

**STRATEGIC PLANNING SCORECARD**

Manager McCarthy presented the Strategic Planning Scorecard and discussed the objectives, initiatives, and the current status of those initiatives.

STRATEGIC PLANNING

Manager McCarthy stated that he has a facilitator scheduled for the Strategic Planning Session that will be held on July 20, 2026. He requested that the Directors contact him if there are additional topics they would like added to the session.

REVIEW AND CONSIDERATION OF GENERAL MANAGER'S REPORT

Manager McCarthy called upon Jason Maxwell to provide a statistical and financial summary for the period ending January 2026.

Manager McCarthy noted the annual certification to CFC for calendar year 2025 has been completed. A copy of the compliance worksheet has been given to Attorney Nadolski for his review.

Manager McCarthy presented key highlights of the East River General Manager's report including the Basin capital credit allocation and SPP's large load planning process updates.

ACCEPT GENERAL MANAGER'S REPORT

A motion to accept the General Manager's Report was made by Mr. Weinacht, seconded by Mr. Fish. The motion carried.

REPORTS ON POWER SUPPLY MEETINGS

L&O Power – Director Roskamp reported on his attendance of the L&O Power board meeting.

East River Electric – Director Fish reported on his attendance of the East River Electric board meeting.

REPORT ON MEETINGS/CLASSES ATTENDED

BLC 943.1 Conversation Skills Outside the Boardroom – Director DeGreef reported on his attendance of class.

Co-op Day at the Capitol – Directors Daniel and Weinacht reported on their attendance.

NOTICES OF MEETINGS, SELECTION OF DELEGATES, AND ATTENDANCE AUTHORIZATION

BLC 928.1 Artificial Intelligence and Electric Cooperatives, April 15-16, 2026, Virtual. Director DeGreef was authorized to attend per a motion made by Mr. Roskamp, seconded by Mr. Weinacht. The motion carried.

CFC Annual Meeting and Forum, June 15-17, 2026, Chula Vista, CA. Mr. Weinacht nominated Director Fish to serve as the delegate, seconded by Mr. Roskamp. The motion carried.

OTHER BUSINESS

Attorney Nadolski provided the Board with a quarterly update.

EXECUTIVE SESSION

Mr. Weinacht made a motion to move into executive session to discuss internal cooperative business, seconded by Mr. Roskamp at 12:23 p.m. The motion carried. The executive session adjourned at 1:54 p.m.

REVIEW AND CONSIDERATION OF REQUEST FOR REDLG LOAN

Mr. Daniel made a motion to approve a \$3,000 matching contribution for a USDA Rural Economic Development Loan Grant, seconded by Mr. Roskamp. The motion carried.

NEXT MEETING

The next regular board meeting will be held on Tuesday, March 24, 2026, in the Colman boardroom.

ADJOURNMENT

Mr. Roskamp made a motion to adjourn the Sioux Valley Energy board meeting at 1:55 p.m., seconded by Mr. Fish. The motion carried.

\_\_\_\_\_  
Donald DeGreef, Secretary

Date Approved: \_\_\_\_\_