MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SIOUX VALLEY-SOUTHWESTERN ELECTRIC COOPERATIVE, INC.
July 28, 2026

The regular meeting of the Board of Directors of Sioux Valley-Southwestern Electric Cooperative, Inc. (DBA Sioux Valley Energy) was held on July 28, 2026, commencing at 8:30 a.m. in the Brandon Frontier Room.

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	Chris Rieff
Ann Vostad	Dave Daniel	Gary Fish
Lucas Roskamp	Allan Weinacht	Dr. Leslie Heinemann-Virtual
Gregg Johnson	Mark Rogen	

Also present were Attorney Lane Haskell, General Manager Tim McCarthy, Strategic Leadership Team members Ted Smith, Jason Maxwell, Carrie Vugteveen, Justin Moose, and Kimberlee Hansen along with Executive Assistant, Brenda Schelhaas. Guests in attendance were Kevin Crisp, Paul Hess, and Yannick Laroche.

INTRODUCTION OF DISTRICT 6 (ROGEN) MEMBER ADVISORY COUNCIL MEMBERS

Mr. Rogen introduced District 6 Member Advisory Council (MAC) members Kevin Crisp, Paul Hess, and Yannick Laroche.

REVIEW AND CONSIDERATION OF AGENDA

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

REVIEW AND CONSIDERATION OF BOARD MEETING MINUTES

A motion to approve the minutes of the June 23, 2026, regular board meeting was made by Mr. Johnson, seconded by Mr. Daniel. The motion carried.

REVIEW AND CONSIDERATION OF ANNUAL MEETING WAIVER FOR SIOUX VALLEY ENERGY CUSTOMER TRUST

President Leuthold introduced Operation Round Up (ORU) officers in attendance: President Dan LaRock, Vice President Brenda Volkers, and Treasurer Manager McCarthy. President Leuthold then turned the meeting over to ORU President LaRock. Attorney Haskell led a discussion regarding the Annual meeting for the Sioux Valley Energy Customer Trust. The Trust is required to have an annual meeting or a Unanimous Consent in Writing Resolution can be approved in lieu of an annual meeting. Mr. Weinacht made a motion to execute a unanimous consent in writing in lieu of an annual meeting of the Sioux Valley Energy Customer Trust, seconded by Mr. Roskamp. The motion carried. The Unanimous Consent in Writing Resolution also included the reappointment of Joyce DeClerk representing Moody County and Alvina Harvey at-large representative. ORU President Larock handed the meeting back over to SVE President Dan Leuthold.

EXECUTIVE SESSION

Mr. Fish made a motion to move into executive session to discuss internal cooperative business, seconded by Mr. Johnson at 8:38 a.m. The motion carried. The executive session adjourned at 9:14 a.m.

Director Heinemann joined the meeting.

REVIEW AND CONSIDERATION OF DEMAND INTERVAL DATA IN RATE BOOK

Manager McCarthy called upon Molly Burmeister, Billing Supervisor, to provide information regarding a proposal from the Rate Committee to change SVE's current demand portion of the rates from 30 minute intervals to 15 or 30 minute intervals. Discussion was held and Mr. Johnson made a motion to include 15 minute interval language in the rate book, seconded by Mr. Daniel. The motion carried.

ECONOMIC DEVELOPMENT UPDATE

Manager McCarthy called upon Brandon Lane to provide an economic development and REVIVE 2030 program update. He reviewed many projects that have begun or are in the development phase throughout the Sioux Valley Energy footprint.

CALL TO ORDER SOFTWARE CHANGES

Manager McCarthy called upon Justin Moose to provide information regarding changes to Call to Order. NISC will be moving to a web-based platform at the end of this year instead of the current Call to Order application. Justin recommended the Board try this web-based version and provide feedback.

REVIEW AND CONSIDERATION OF HARTFORD FACILITY LEASE

Justin Moose reviewed a facility that Sioux Valley Energy is considering renting in the Hartford area. SVE's current lease in Hartford will expire at the end of this year. Justin's review included a PowerPoint presentation that showed the new location, interior layout, and changes that will need to be made prior to SVE utilizing this building. Mr. DeGreef made a motion to terminate the lease at the end of the year for SVE's current rental location and authorized SVE to sign the lease at the new location, seconded by Ms. Vostad. The motion carried.

REVIEW AND CONSIDERATION OF GENERAL MANAGER'S QUARTERLY EXPENSE STATEMENT

Ms. Vostad, Treasurer, reported that she reviewed the General Manager's quarterly expense and credit card statements for the period of April through June 2026 and found all expenses to be in order. The report was accepted, and payment of the General Manager's statement in the amount of $339.35 was approved by a motion made by Mr. Weinacht, seconded by Mr. Roskamp. The motion carried.

REVIEW AND CONSIDERATION OF ATTORNEY'S QUARTERLY EXPENSE STATEMENT

Executive Assistant, Brenda Schelhaas, presented the quarterly expense statement for Attorney Nadolski. A motion to approve payment of the Attorney's expense statement for April through June 2026 in the amount of $16,472.20 was made by Mr. Rogen, seconded by Mr. Johnson. The motion carried.

ATTORNEY, CEO, AND BOARD DIRECTOR EVALUATIONS

President Leuthold called upon Brenda Schelhaas to discuss the Attorney, CEO, and Board Director Evaluation Forms. The forms will be emailed, and paper copies are also available. Brenda asked that the evaluation forms be mailed or emailed to her before August 17.

REVIEW AND CONSIDERATION OF RUS LABOR ONLY OVERHEAD CONSTRUCTION CONTRACT

Manager McCarthy called upon Kit Talich, Standards Engineer, to present the proposed labor only contract for overhead construction. Pricing analysis was done for two contractors, and discussion was held by the Board. Mr. Daniel made a motion to authorize the Board President and Secretary to execute one-year labor only contracts to Legacy Power Line and Highline Construction on a non-bid basis, seconded by Mr. Fish. The motion carried.

POLICY REVIEW

Manager McCarthy reviewed Board Policy 3 and Board Operating Guide 3-1. Mr. Fish made a motion, seconded by Mr. Weinacht, to approve the board policies and board operating guides. The motion carried. The Board reviewed Board Operating Guide 8-4 and requested that Staff and Attorney Nadolski work on updating the Board attendance policy. Board Operating Guide 8-7 was also reviewed. The Board asked that additional information be provided regarding board compensation surveys and the policy be brought back for review before the 2027 budgeting process is finalized.

REVIEW AND CONSIDERATION OF GENERAL MANAGER'S REPORT

Manager McCarthy asked the board for permission to move forward with a REDLG loan. This loan will require a $3,000 investment from SVE. The board approved moving forward and a resolution will be provided at the August board meeting.

Jason Maxwell provided a statistical and financial summary for the period ending June 2026.

Manager McCarthy noted that SVE's CVR program has an estimated YTD savings for 2026 of $172,360. This is much higher than the original estimates for this program. He also stated that SVE set a new all-time total system coincident peak in June of 172.8 MW. Roughly 1.1 MW higher than the last peak set in August 2023 of 171.8 MW. Carrie Vugteveen reminded the board of the upcoming Brats and Kilowatts sessions that will be held in each district this fall.

Manager McCarthy presented key highlights of the East River General Manager's report including East River closing on an RUS loan, the Mid-West Electric board meeting, an Iranian cyber attack on California Water Services, FERC's approval of SPP's CHILL process, FERC issuing order denying Basin's motion to dismiss all Rate Schedule A proceedings pending before the commission, and Knife River's PUC hearing.

ACCEPT GENERAL MANAGER'S REPORT

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

REPORTS ON POWER SUPPLY MEETINGS

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

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

REPORT ON MEETING ATTENDED

SDREA Board Meeting – Director Daniel reported on his attendance of this meeting.

NOTICES OF MEETINGS, SELECTION OF DELEGATES, AND ATTENDANCE AUTHORIZATION

Basin Electric District 2 L&O Caucus, July 31, 2026 via Teams – Mr. Rogen nominated Director Leuthold to serve as the delegate and Director Johnson as the alternate, seconded by Mr. Weinacht. The motion carried.

OTHER BUSINESS

Discussion was held regarding the Colman building. Justin Moose noted that two air conditioners are not working and parts are ordered. Repair work will be scheduled after the parts have been received.

Ted Smith provided information regarding recent storm damage in the SVE territory.

NEXT MEETING

The next regular board meeting will be held on Tuesday, August 25, 2026, in the Colman boardroom.

ADJOURNMENT

Mr. Rieff made a motion to adjourn the Sioux Valley Energy board meeting at 1:58 p.m., seconded by Mr. Roskamp. The motion carried.

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Donald DeGreef, Secretary

Date Approved: ________________