

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS
OF THE SIOUX VALLEY-SOUTHWESTERN ELECTRIC COOPERATIVE, INC.
August 25, 2026**

The regular meeting of the Board of Directors of Sioux Valley-Southwestern Electric Cooperative, Inc. (DBA Sioux Valley Energy) was held on August 25, 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	Chris Rieff
Ann Vostad	Dave Daniel	Gary Fish
Lucas Roskamp	Allan Weinacht-Virtual	Dr. Leslie Heinemann
Gregg Johnson	Mark Rogen	

Also present were Attorney Mike Nadolski, 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.

REVIEW AND CONSIDERATION OF AGENDA

The agenda was presented for consideration. Mr. Johnson noted that the next board meeting will be on September 29, 2026 instead of September 22, 2026 as listed on the agenda. A motion to approve the amended agenda was made by Mr. Rieff, seconded by Mr. Roskamp. The motion carried.

REVIEW AND CONSIDERATION OF BOARD MEETING MINUTES

A motion to approve the minutes of the July 28, 2026, regular board meeting was made by Ms. Vostad, seconded by Mr. Daniel. The motion carried.

EXECUTIVE SESSION

Mr. Fish made a motion to move into executive session to discuss internal cooperative business, seconded by Mr. Johnson at 8:32 a.m. The motion carried. The executive session adjourned at 11:13 a.m.

REVIEW AND CONSIDERATION OF BARGAINING UNIT CONTRACT

Mr. Rogen made a motion to approve the two-year bargaining unit contract, seconded by Mr. Weinacht. The motion carried.

BRATS AND KILOWATTS PRESENTATION

Manager McCarthy called upon Carrie Vugteveen to present a PowerPoint entitled Understanding Your New Electric Bill, which she will be sharing at the Brats and Kilowatts

events this fall. Discussion was held about the PowerPoint information and recent changes to the billing cycles.

REVIEW AND CONSIDERATION OF MEMBER ADVISORY COUNCIL MEETING DATE

Brenda Schelhaas presented a potential date to hold a Member Advisory Council (MAC) meeting. Ms. Vostad made a motion to approve September 24, 2026 as the next MAC meeting date, seconded by Mr. Fish. The motion carried.

REVIEW AND CONSIDERATION OF REQUEST FOR REDLG LOAN

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

REVIEW AND CONSIDERATION OF REVISED ATTORNEY'S QUARTERLY EXPENSE STATEMENT

Executive Assistant, Brenda Schelhaas, presented Attorney Nadolski's updated second quarter expense statement. Mr. Roskamp moved to approve an additional payment of \$20,703.31 for expenses incurred from April through June 2026. Mr. Johnson seconded the motion and the motion carried.

Attorney Nadolski provided the Board with a quarterly update.

STRATEGIC PLANNING

Manager McCarthy reviewed the agenda for the Board's strategic planning session which will be held on August 28, 2026 in the Brandon Frontier Room. Topics include Demand Rate Discussion, Cooperative Equity Level, Facilities Discussion, Artificial Intelligence (AI), and Balanced Scorecard/Organizational Plan.

POLICY REVIEW

Manager McCarthy reviewed Board Policy 4 and Board Operating Guides 4-1, 4-2, 8-4, and 8-7. Mr. Daniel made a motion, seconded by Mr. DeGreef, to approve the board policy and board operating guides. The motion carried.

REVIEW AND CONSIDERATION OF GENERAL MANAGER'S REPORT

Manager McCarthy called upon Justin Moose to provide information regarding changes to Call to Order. Justin plans to change SVE's app-based service to the web-based platform on August 26, 2026. He will be contacting each board member to help them set this up on their iPad.

Director Vostad left the meeting.

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

Manager McCarthy noted that Border States will present an educational report at the September SVE board meeting.

Manager McCarthy presented key highlights of the East River General Manager's report including the McKenzie lawsuit settlement, SPP energy emergency events, MISO energy emergency events, SPP Price Adaptive Load Service (PALS), the Ratepayer Protection Pledge, and the DOE Resource Adequacy Report.

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.

REPORT ON POWER SUPPLY MEETING

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

POWER SUPPLY COMMUNICATIONS

The Board reviewed several Basin 2027 rate options that had been presented recently at the Member Managers Meeting.

REPORTS ON MEETINGS ATTENDED

Basin District 2 L&O Caucus – Director Leuthold reported on his attendance of this caucus.

SDAC Co-op Conference & Annual Members' Meeting – Director Rogen reported on his attendance of this conference.

New Director Orientation – Director Rieff reported on his attendance of this orientation.

BLC 978.1 The State of Nuclear Energy – Directors Johnson and Rogen reported on their attendance of this class.

MREA Energy Issues Summit – Directors Johnson, Rogen, and Roskamp reported on their attendance of this summit.

Legal Seminar East – Attorney Nadolski reported on his attendance of this legal seminar.

Basin Electric Annual Meeting – Directors DeGreef and Johnson reported on their attendance of this meeting.

NOTICES OF MEETINGS, SELECTION OF DELEGATES, AND ATTENDANCE AUTHORIZATION

Mid-West Electric Consumers Association Annual Meeting, December 8-10, 2026 Denver, CO – All directors were authorized to attend, Director Roskamp nominated to serve as the delegate, and Director Rogen as the alternate per a motion made by Mr. Rieff, seconded by Mr. Daniel. The motion carried.

NRECA Winter School for Directors, December 11-15, 2026 Nashville, TN – All directors were authorized to attend per a motion made by Mr. Weinacht, seconded by Mr. Roskamp. The motion carried.

NEXT MEETING

The next regular board meeting will be held on Tuesday, September 29, 2026, in the Colman boardroom.

ADJOURNMENT

Mr. DeGreef made a motion to adjourn the Sioux Valley Energy board meeting at 2:40 p.m., seconded by Mr. Fish. The motion carried.

Donald DeGreef, Secretary

Date Approved: _____