

MEETING OF THE BOARD OF DIRECTORS
OF
CHERRYLAND ELECTRIC COOPERATIVE

March 26, 2007

The regular meeting of the Board of Directors of Cherryland Electric Cooperative was held at the Cooperative office in Grawn, Michigan on March 26, 2007.

Meeting was called to order at 9:01 a.m. by President Olson.

Present: John Olson, President
 Terry Lautner, Sr. Vice President
 Melinda Lautner, Secretary
 John Pope, Treasurer
 Laverne Maginity
 Betty Reynolds-Maciejewski
 Tom Van Pelt
 Tony Anderson, General Manager
 Pat Barone, Assistant Secretary

Excused: Bill Hoxie

Mr. Mark Wilson, Chief Financial Officer; Mr. Frank Siepker, Engineering Manager; Mr. Jim Carpenter, Operations Manager; Mr. Kevin Cragg, Member Service Manager; and Mr. Nick Edson, Key Accounts Representative, joined the meeting.

President Olson reviewed the board agenda. Manager Anderson added statewide rate update under New Business.

Motion by Mrs. Reynolds-Maciejewski, supported by Mr. Pope and carried to approve the agenda and the minutes of the regular board meeting held on February 19, 2007.

Upcoming meetings and events were discussed. The April board meeting was changed from April 16th to April 23rd to accommodate the auditors and presentation of the completed audit report.

Mr. Van Pelt, Mrs. Reynolds-Maciejewski and Manager Anderson gave a report on their attendance at the NRECA Annual Meeting.

Mr. Wilson, Chief Financial Officer, reviewed the financials. Mr. Wilson informed the board the audit is near completion, with financials available to the board in April.

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The legal report provided by Attorney Rachel Roe regarding tie break policy was reviewed.

Wolverine board minutes were discussed. Mrs. Reynolds-Maciejewski and Mr. Pope reported on power supply issues, including an update on Prairie State and the transmission system.

President Olson gave a report on Spartan Renewable Energy. They are finalizing the business plan for the company.

President Olson asked for nominations for Wolverine director for a two-year term. Mr. Pope, Mr. Van Pelt and Mr. Lautner were nominated and a secret ballot was cast. Mr. Pope was re-elected Wolverine director. Mr. Van Pelt was appointed voting delegate for Wolverine annual meeting.

The board recessed at 10:11 a.m. and reconvened at 10:31 a.m.

Manager reports were reviewed and discussed. The May board meeting will be held at Crystal Mountain, with the Nordbeck Substation dedication to follow. Arrangements will be made at Crystal Mountain and provided to all board members when finalized.

Discussion followed on 24-Hour Accident insurance through NRECA. Board members to review materials and discuss at next month's board meeting.

Mr. Jim Carpenter, Operations Manager, presented a PowerPoint presentation on the new format of the Operations Outage Report which he will start using next month.

Motion by Mr. Van Pelt, supported by Mrs. Reynolds-Maciejewski and carried to approve management reports, including the safety report, as presented.

Manager Anderson reported on statewide electric rates and which cooperatives would be going in for rate increases this year.

President Olson reviewed board committee assignments. A copy of the revised policy is attached hereto.

There being no further business to come before the board, it was moved to adjourn, supported and carried. Meeting adjourned at 11:50 a.m.

John Olson, President

Melinda Lautner, Secretary

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We, the undersigned directors of the Cherryland Electric Cooperative, do hereby approve, ratify and conform to all respects of the above and foregoing minutes of this regular meeting of the Board of Directors of said Cooperative and each and every step taken and performed thereat.

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