

MEETING OF THE BOARD OF DIRECTORS

OF

CHERRYLAND ELECTRIC COOPERATIVE

May 20, 2008

The regular meeting of the Board of Directors of Cherryland Electric Cooperative was held at the Cooperative office in Grawn, Michigan on May 20, 2008.

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

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

Mr. Brad Pavwoski, Accountant; 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.

Board candidate, Glen Cavanaugh, joined the meeting to introduce himself as a candidate running for the upcoming election, answer any questions the board had and ask any questions with respect to the position of board of director.

President Van Pelt reviewed the board agenda. The board agenda was accepted.

Motion by Mrs. Maciejewski, supported by Mr. Deneweth and carried to approve the minutes of the regular board meeting held on April 21, 2008.

Upcoming meetings were discussed. The Annual Meeting will be held on Wednesday, June 11, 2008 at Wuerful Park and the regular June board meeting will be held on Friday, June 27, 2008 at 8:00 a.m. Other board meeting dates are as follows: Monday, July 21, 2008; Monday, August 25, 2008; and Monday, September 22, 2008.

Mrs. Maciejewski, Mrs. Lautner and Manager Anderson gave a report on their attendance at the NRECA Legislative Conference.

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Mr. Pavwoski, Accountant, attended the meeting on behalf of Mr. Wilson, Chief Financial Officer, to answer any questions on the financials.

Attorney Chambers' legal report was reviewed and discussed.

The board recessed at 10:51 a.m. and reconvened at 11:08 a.m.

Mr. Eric Baker, President and Chief Executive Officer, and Ms. Janet Kass, Chief Financial Officer, of Wolverine Power Cooperative joined the meeting to present an update on financing plans for 2008.

The board recessed for lunch at 12:04 p.m. and reconvened at 12:30 p.m.

Mr. Baker gave an update on Elmwood Township issues.

Manager reports were reviewed and discussed. Mr. Olson inquired about the policy on renewables that he discussed at last month's meeting. It was the consensus of the board that a resolution stating the support of renewables rather than policy would be sufficient; Manager Anderson will present a resolution to the board at the next board meeting.

Motion by Mrs. Lautner, supported by Mr. Olson and carried to approve management reports, including the safety report, as presented.

President Van Pelt discussed the presentation of Mr. Hoxie's plaque for his service on the board. Mr. Hoxie will be invited to the June board meeting.

Board Policy No. 140, Member Attendance at Board Meetings; Board Policy No. 157, General Manager Succession; and Board Policy No. 159, Investment Management, were discussed. Mrs. Barone will make changes, as discussed, and these policies will be presented at the June board meeting for final approval.

Motion by Mr. Pope, supported by Mrs. Maciejewski and carried to go into executive session. The board went into executive session at 1:48 p.m. and reconvened at 1:52 p.m. It was the consensus of the board to pay per diem to any director who attends the Harvest Wind Farm Celebration on Friday, May 23rd.

There being no further business to come before the board, it was moved to adjourn, supported and carried. Meeting adjourned at 1:54 p.m.

Tom Van Pelt, 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.

