

MEETING OF THE BOARD OF DIRECTORS

OF

CHERRYLAND ELECTRIC COOPERATIVE

September 21, 2009

The regular meeting of the Board of Directors of Cherryland Electric Cooperative was held at the Cooperative office in Grawn, Michigan on September 21, 2009.

Meeting was called to order at 9:02 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. Mark Wilson, Chief Financial Officer; Mr. Frank Siepker, Engineering Manager; Mr. Kevin Cragg, Member Service Manager; Mr. Jim Carpenter, Line Superintendent; and Mr. Nick Edson, Key Accounts Representative, joined the meeting.

President Van Pelt reviewed the board agenda. Cherryland Cares was added under Old Business by Manager Anderson and NRECA Climate Change was added under Upcoming Meetings and Events by Mrs. Lautner.

Motion by Mr. Olson, supported by Mr. Lautner and carried to approve the minutes of the regular board meeting held on August 17, 2009.

Mr. Wilson, Chief Financial Officer, reviewed the financials.

Wolverine and Wolverine Power Marketing matters were discussed.

President Van Pelt reported that all contracts with Wolverine Power Marketing were extended.

Mrs. Maciejewski, Mrs. Lautner and Mr. Van Pelt gave a report on the NRECA Region IV meeting.

Mr. Dan Spiller, NRECA Relationship Manager, gave a presentation on Retirement Funding Equity and Special Early Retirement Provision.

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The board went into executive session at 10:56 a.m. and reconvened at 11:27 a.m.

The board recessed at 11:28 a.m. and reconvened at 11:38 a.m.

Mr. Greg Jenkins, of Dingeman, Dancer & Christopherson, joined the board meeting to discuss the arbitrator decision on our recent arbitration case.

The board recessed for lunch at 12:05 p.m. and reconvened at 12:32 p.m.

Motion by Mr. Deneweth, supported by Mr. Lautner and carried to implement the Special Early Retirement Provision and authorize Manager Anderson to execute any and all documents pertaining to the SERP. Manager Anderson will inform NRECA of this decision.

It was the consensus of the board to change the November board meeting date from Monday, November 16th to Monday, November 23rd.

Manager reports were reviewed and discussed.

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

There was no attorney report this month.

The upcoming Michigan's Future conference at Crystal Mountain was discussed. It will be reviewed again at the October board meeting to see if anyone is interested in attending.

Mrs. Lautner requested authorization to attend the NRECA Climate Change Meeting in Washington, DC September 28-29, 2009. Motion by Mrs. Maciejewski, supported by Mr. Olson and carried to authorize Mrs. Lautner to attend.

President Van Pelt presented Mr. Deneweth with his certificate and pin for attaining the NRECA status of Credentialed Cooperative Director.

The board went into executive session at 1:43 p.m. and reconvened at 1:55 p.m.

Motion by Mrs. Maciejewski, supported by Mr. Olson and carried to approve the management wage proposal presented by Manager Anderson.

There being no further business to come before the board, it was moved to adjourn, supported and carried. Meeting adjourned at 1:56 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.

