

MEETING OF THE BOARD OF DIRECTORS  
OF  
CHERRYLAND ELECTRIC COOPERATIVE

October 15, 2007

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The regular meeting of the Board of Directors of Cherryland Electric Cooperative was held at the Cooperative office in Grawn, Michigan on October 15, 2007.

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  
Bill Hoxie  
John Olson  
Betty Maciejewski  
Tony Anderson, General Manager  
Pat Barone, Assistant Secretary

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.

Representatives from Wolverine Power Cooperative -- Craig Borr, Nancy Tanner and Ken Bradstreet -- along with Mr. Dan Spaulding, Seyferth Spaulding Tennyson, gave an update and communication discussion on the Wolverine Clean Energy Venture.

Senator Michelle McManus joined the meeting to give an update on legislative matters and discuss the new taxes imposed as part of the 2007/2008 State budget.

The board recessed at 11:05 a.m. and reconvened at 11:12 a.m.

Mr. Mike Peters, Executive Vice President and General Manager of MECA, joined the meeting to give an update on legislative matters and the hearing on self-regulation which is being held October 31<sup>st</sup> in Lansing.

President Van Pelt reviewed the board agenda.

Motion by Mrs. Lautner, supported by Mr. Hoxie and carried to approve the minutes of the regular board meeting held on September 17, 2007.

Upcoming meetings and events were discussed. A sign up sheet for NRECA's 2008 Annual Meeting was circulated.

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

Attorney Chambers written report was reviewed.

Wolverine board minutes were discussed.

The board recessed for lunch at 12:21 p.m. and resumed at 12:52 p.m.

Manager reports were reviewed and discussed.

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

Form 990 for the tax period ending December 31, 2006 was reviewed. Manager Anderson informed the board he would include this tax form in future board packets as the return is completed and filed with the IRS.

Mr. Hoxie tendered his resignation from the board effective November 19, 2007.

There being no further business to come before the board, it was moved to adjourn, supported and carried. Meeting adjourned at 1:41 p.m.

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Tom Van Pelt, President

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Melinda Lautner, Secretary

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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