

SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF
CHERRYLAND ELECTRIC COOPERATIVE

October 30, 2006

A special meeting of the Board of Directors of Cherryland Electric Cooperative was held at the Cooperative Office in Grawn, Michigan on October 30, 2006.

Meeting was called to order at 9:00 a.m. by President Olson.

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

Absent: Bill Hoxie

Mr. Jim Carpenter, Operations Manager; Mr. Frank Siepker, Engineering Manager; Mr. Kevin Cragg, Member Service Manager; and Mr. Nick Edson, Key Accounts Representative joined the meeting. Rachel Roe, our attorney, was also present.

The purpose of the meeting was to review and discuss regulatory matters, energy opportunities and business structure. Mr. Eric Baker, President and CEO; Mr. Craig Borr, Executive Vice President; Mr. Brian Valice, Staff Attorney; and Kim Molitor, VP of Rates and Administrative Services also joined the meeting.

The board recessed at 10:27 a.m. and reconvened at 10:37 a.m.

The board went into executive session at 9:00 a.m. and reconvened at 11:40 a.m.

There being no further business to come before the board, it was moved to adjourn, supported and carried. Meeting adjourned at 11:41 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 special meeting of the Board of Directors of said Cooperative and each and every step taken and performed thereat.

