

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS  
OF THE SIOUX VALLEY-SOUTHWESTERN ELECTRIC COOPERATIVE, INC.  
March 25, 2025**

The regular meeting of the Board of Directors of Sioux Valley-Southwestern Electric Cooperative, Inc. (DBA Sioux Valley Energy) was held on March 25, 2025 commencing at 8:30 a.m. in the Colman boardroom.

The meeting was called to order by President Dan Leuthold who presided and Don DeGreef, Secretary, acted as Secretary.

Roll call showed the following members present:

Don DeGreef	Dan Leuthold	Rodney DeMent (Virtual)
Ann Vostad	Dave Daniel	Gary Fish
Lucas Roskamp	Mark Rogen	Allan Weinacht
Gregg Johnson	Dr. Leslie Heinemann	

Also present were Attorney Mike Nadolski, General Manager Tim McCarthy, Strategic Leadership Team members Ted Smith, Jason Maxwell, Justin Moose, Carrie Vugteveen, and Kimberlee Hansen along with Executive Assistant, Brenda Schelhaas. Guests in attendance were Duane Harvey, Kevin Crisp, Yannick Laroche, and Paul Hess.

**INTRODUCTION OF DISTRICT 6 (ROGEN) MAC MEMBERS**

Director Rogen introduced District 6 Member Advisory Council members Duane Harvey, Kevin Crisp, Yannick Laroche, and Paul Hess.

**REVIEW AND CONSIDERATION OF AGENDA**

The agenda was presented for consideration. President Leuthold asked that agenda item 11) Review of Work Order Process be moved to a future board meeting. A motion to approve the amended agenda was made by Mr. Fish, seconded by Mr. DeGreef. The motion carried.

**REVIEW AND CONSIDERATION OF BOARD MEETING MINUTES**

A motion to approve the minutes of the February 25, 2025 regular board meeting was made by Ms. Vostad, seconded by Mr. Daniel. The motion carried.

**REVIEW AND CONSIDERATION OF MEMBER ADVISORY COUNCIL MEETING DATE**

Brenda Schelhaas presented two potential dates to hold a Member Advisory Council (MAC) meeting. Mr. Fish made a motion to approve April 24, 2025 as the next MAC meeting date, seconded by Mr. Johnson. The motion carried.

**REVIEW AND CONSIDERATION OF BRANDON SERVICE CENTER OPEN HOUSE**

Sioux Valley Energy will host Safety Day on August 9, 2025 at the Brandon Service Center. A motion was made by Mr. Weinacht, seconded by Mr. Johnson to hold the Brandon Service Center Open House in conjunction with this event. The motion carried.

### DISCUSSION OF EV PROGRAMS

Manager McCarthy called upon Justin Moose to provide an overview of SVE's EV programs. Justin discussed SVE's EV rebates and rates, winter and summer peaks, EV website resources, past and present EVs, and public charging rates.

### REVIEW AND CONSIDERATION OF EV RETAIL CHARGING RATE

Discussion was held regarding the EV Retail Charging Rate for the public chargers located at the Pipestone and Brandon Service Centers. Mr. Roskamp made a motion to set the EV Retail Charging Rate at 22 cents per kWh effective immediately, seconded by Mr. Weinacht. The motion carried.

### REVIEW AND CONSIDERATION OF FUTURE WORK PLAN FUNDING

Manager McCarthy called Jason Maxwell to present information regarding a PowerVision Loan from National Rural Utilities Cooperative Finance Corporation (CFC). This loan would provide an alternative to RUS funding in an aggregate amount not to exceed \$28,000,000.00 as set forth in the loan agreement with CFC governing such loan, substantially in the form of the loan agreement presented at this meeting. Discussion was held by the Board, and Mr. Rogen made a motion to approve the SD012-V-9032 CFC Resolutions as presented to the Board and relative to the CFC loan agreement and secured promissory note, seconded by Mr. DeGreef. The motion carried.

### STRATEGIC PLANNING

The Board will hold a Strategic Planning session at the Brandon Service Center on June 23, 2025. Strategic planning topics include long range planning, ten year financial forecast, rate picture, City of Sioux Falls planning and development presentation, map of growth areas, debt to equity ratios, power supply governance, a system map tutorial, and facilities planning.

### REVIEW AND CONSIDERATION OF GENERAL MANAGER'S REPORT

Ted Smith provided information about a fire in the truck garage. Unit 49 was totaled in the fire, and there was smoke damage to three vehicles, a telehandler, and two lawnmowers.

Manager McCarthy called upon Jason Maxwell to review the year-to-date financial statements. Jason's review included TIER and equity ratios, operating margins, kWh sales, revenue, and direct costs. Jason then discussed the Modified Debt Service Coverage (MDSC) and distribution/total equity.

Manager McCarthy noted that SVE currently has eight lineworkers in Nebraska assisting with storm recovery.

Manager McCarthy presented key highlights of the East River General Manager's report including Basin's January financial results and SPP's winter peak.

ACCEPT GENERAL MANAGER'S REPORT

A motion to accept the General Manager's Report was made by Mr. Fish, seconded by Dr. Heinemann. The motion carried.

REPORTS ON POWER SUPPLY MEETINGS

L&O Power – Director Roskamp reported on his attendance of the L&O Power board meeting.

East River Electric – Director Fish reported on his attendance of the East River Electric board meeting.

REPORTS ON MEETINGS ATTENDED

CoBank Midwest Customer Meeting – Director Rogen reported on his attendance of this meeting.

NRECA PowerXchange – Directors Fish, Roskamp, and Leuthold reported on their attendance of this conference.

EXECUTIVE SESSION

Mr. Weinacht made a motion to move into executive session to discuss internal cooperative business, seconded by Mr. Roskamp at 12:36 p.m. The motion carried. The executive session adjourned at 1:45 p.m.

NEXT MEETING

The next regular board meeting will be held on Tuesday, April 22, 2025 at 8:30 a.m. in the Colman boardroom.

ADJOURNMENT

Mr. Weinacht made a motion to adjourn the Sioux Valley Energy board meeting at 1:46 p.m., seconded by Mr. Daniel. The motion carried.

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Donald DeGreef, Secretary

Date Approved: \_\_\_\_\_