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## Minutes of November 23, 2020 Monthly Board of Directors Meeting

### **Board Members Present:**

Bennie Bock II, President  
Earl Burklund, Vice President  
Carl Urban, Secretary/Treasurer  
Rebecca Richards-Oldag, Director- Teleconferenced  
Darrell Walenta, Director

### **Attending Staff:**

John Steib, General Manager  
Matt Pickle, Operations Manager  
Cassie Taylor, Business Manager

### **Item 1. Open Meeting**

President Bennie Bock II called the meeting to order and established a quorum at 11:00AM.

He also acknowledged that Director Rebecca Richards-Oldag was joining the meeting through teleconference.

### **Item 2. Citizens, Members or Customer's General Forum**

None were present.

### **Item 3. Old Business-**

#### **a. The board will consider final approval of refinancing loans with Co Bank.**

General Manager John Steib provided a recap of the progress of the previous Board approved refinancing of two USDA loans. He advised that the closing was anticipated for Tuesday, 11/24/20 and he was requesting approval to act on the Board's behalf with the advertised closing interest rate. Secretary/Treasurer, Carl Urban made a motion to authorize the General Manager to approve final authorization to allow CoBank to proceed with the CoBank Loan refinancing. This authorization is contingent on the prevailing interest rate not exceeding 3.5%. Director Rebecca Richards-Oldag seconded the motion. The motion passed unanimously.

### **Item 4. Adjournment**

Director Darrell Walenta motioned to adjourn the meeting. Secretary/ Treasurer Carl Urban seconded.

Meeting adjourned at 11:15 AM.