

**MINUTES
SPECIAL BOARD MEETING
SEPTEMBER 21, 2023
FERGUS ELECTRIC COOPERATIVE, INC.**

1. **SPECIAL MEETING CALLED TO ORDER.** The Fergus Electric Cooperative, Inc. Board of Trustees met via a special online Microsoft Teams Meeting session September 21, 2023, with PRESIDENT PAUL DESCHEEMAERKER calling the meeting to order at 7:50 a.m. JANINE RIFE DIDIER was scrivener. Present at the special meeting were BOARD MEMBERS BRAD ARNTZEN, BOB EVANS, BRETT MAXWELL, JASON SWANZ, CORPORATE COUNSEL KRIS BIRDWELL and GENERAL MANAGER CARSON SWEENEY. VICE PRESIDENT TERRY FROST and CATHY KOMBOL were not able to participate due to a poor internet connection.
2. **WAIVE NOTICE OF MEETING.** JASON SWANZ moved to waive notice of the special board meeting. BRAD ARNTZEN seconded the motion, which carried unanimously.
3. **CMMC CANCER CENTER – USDA REDL/G LOAN.** GENERAL MANAGER CARSON SWEENEY reviewed the documents related to the CMMC Cancer Center – USDA REDL/G Loan application. CORPORATE COUNSEL KRIS BIRDWELL said that he will request updated Letters of Existence for CMMC and Fergus Electric Cooperative from the Secretary of State. Fergus Electric is receiving an Irrevocable Letter of Credit and CMMC will execute a promissory note to secure repayment of the two-million-dollar loan. BIRDWELL said that CMMC has a plan, and everything is in order now. He is satisfied with the Irrevocable Letter of Credit. BIRDWELL expressed his appreciation for the Fergus Electric Board reaching out to ATTORNEY MAX DAVIS for a second opinion on the application. Via telephone call, KOMBOL stated that she has no objections to the application. PRESIDENT DESCHEEMAERKER stated that he spoke on the phone with VICE PRESIDENT TERRY FROST and FROST said he is in favor of approving the application.
4. **RESOLUTION OF THE BOARD OF TRUSTEES OF FERGUS ELECTRIC COOPERATIVE, INC. TO APPROVE SUBMISSION OF AN APPLICATION TO THE USDA REQUESTING A ZERO-INTEREST REDL/G LOAN IN THE AMOUNT OF \$2,000,000.** After a period of review and discussion of the Resolution, BRAD ARNTZEN moved to approve the Resolution of the Board of Trustees of Fergus Electric Cooperative, Inc. to approve submission of an application to the USDA requesting a zero-interest REDL/G loan in the amount of \$2,000,000 subject to receipt of the Irrevocable Letter of Credit as collateral. JASON SWANZ seconded the motion. After a brief period of discussion, the motion carried unanimously.
5. **MECA ANNUAL MEETING – NRECA VOTING DELEGATE.** PRESIDENT PAUL DESCHEEMAERKER appointed CATHY KOMBOL as voting delegate and BOB EVANS as alternate voting delegate at the MECA Annual Meeting in Great Falls, October 2nd – 4th.
6. **ADJOURNMENT.** PRESIDENT PAUL DESCHEEMAERKER adjourned the meeting at 8:56 a.m.

SECRETARY _____

ATTEST: PRESIDENT _____