

**MINUTES AND PROCEEDINGS
OF THE CORNBELT EDUCATIONAL COOPERATIVE**

A special meeting of the Board of Directors for the Cornbelt Educational Cooperative was held in person and via teleconference (Zoom) at the Cornbelt Cooperative office in Sioux Falls, South Dakota on Monday, December 16, 2024 at 9:45 A.M. The following members were present: Bridgewater-Emery – Hofer (Zoom 9:49) & Bailey (Zoom); Canistota – Jacobsen (Zoom); Ethan – Hawkins (Zoom); Freeman – Andersen (Zoom) & Tietje (Zoom); Hanson – McManus (Zoom); McCook Central – Stiefvater (Zoom) & Alley (Zoom); Montrose – McAreavey (Zoom) & L. Johnson (Zoom) and Parker – Fosheim (Zoom). Also in attendance were Dean Kueter, Director; Pamela Selken, Business Manager. Absent: Canistota – Campbell; Ethan – Vogel; Hanson – Oltmanns; Marion – Schmidt & Brosnahan and Parker – J. Johnson.

At 9:46 A.M. President McAreavey called the meeting to order, had the roll called, and determined a quorum was established for conducting business.

Action # 25-41 - Agenda - Stiefvater moved seconded by Andersen to amend the December 16, 2024 Agenda by adding #5. Approve issuing check to Security State Bank. **ALL VOTED YES.**

President McAreavey asked for any possible conflict of interest disclosures. There were none presented.


President McAreavey asked for any persons wishing to address the Cooperative Board. None were present.

Action # 25-42 – Approve Financial Institution for Investments - Hofer moved seconded by McManus to approve Security State Bank, with locations in Alexandria, Montrose and Spencer, South Dakota as a financial institution for investments of Cornbelt Educational Cooperative funds and to authorize business manager to invest and re-invest funds which serve the greatest advantage to the Cooperative in accordance with SDCL. **ALL VOTED YES.**

Action # 25-43 – Approve Issuing Check to Security State Bank - Andersen moved seconded by Fosheim to approve issuing a check to Security State Bank in the amount of \$300,00.00. **ALL VOTED YES.**

Action # 25-44 - Adjournment - At 9:55 A.M. Stiefvater moved seconded by Hofer to adjourn the Board of Directors Meeting with the next Advisory Board Meeting to be held on Wednesday, January 15, 2025 at 9:45 A.M., at the Cornbelt Cooperative office in Sioux Falls, South Dakota. **ALL VOTED YES.**


Pamela Selken, Business Manager


Jason McAreavey, President