



DAKOTA VALLEY ELECTRIC COOPERATIVE, INC.

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August 5, 2003

Mr. Robert Harris, Regional Manager
Western Area Power Administration
Upper Great Plains Region
2900 4th Ave. North
Billings, MT 59101-1266

Dear Mr. Harris:

Enclosed please find a copy of a Dakota Valley Electric Cooperative board resolution expressing a preference for a two-step option on the planned 2004 firm power rate adjustment.

We appreciate Western's communication with it's customers during this rate adjustment process, and your willingness to consult with us on adjustment options.

Sincerely,

DAKOTA VALLEY ELECTRIC COOPERATIVE

Jay Jacobson
General Manager

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A Touchstone Energy® Cooperative

Dakota Valley Electric Cooperative

Board Resolution

PREFERENCE FOR TWO-STEP P-SMBP-ED RATE ADJUSTMENT

WHEREAS, the Western Area Power Administration has proposed a rate adjustment to increase the Pick-Sloan Missouri Basin Project Eastern Division firm electric and firm peaking service rates in 2004, and

WHEREAS, Western has requested comments on whether the rate adjustment should be accomplished as a one-step increase adjustment or as a two-step increase adjustment, and

WHEREAS, both options are designed to allow Western to fully recover costs for investment repayment, interest, purchase power, O&M expense and other expenses, and

WHEREAS, Dakota Valley has evaluated the impact of either option upon its operations,

NOW, THEREFORE, BE IT RESOLVED that the Dakota Valley Electric Cooperative Board of Directors respectfully requests that Western Area Power Administration select the two-step option for instituting the planned 2004 firm power rate increase adjustment.

Date: July 28, 2003

