

ND NATURAL RESOURCES TRUST
Board of Directors Conference Call
May 14, 2009
ND Natural Resources Trust Office
Bismarck

The conference call started around 9:15 a.m. on Thursday morning at the ND Natural Resources Trust (Trust) office. Directors in attendance were Dick Kroger, Gary Melby, Scott Peterson, Jack Olin, and Duane Liffriig. Genevieve Thompson was absent. Keith Trego, Karen Kreil, Terry Allbee, and Linda Roeder were present, as well as Joe Cichy, Trust attorney.

The purpose of the meeting was to discuss the draft Memorandum of Understanding (MOU) between Basin Electric Cooperative (Basin) and the Trust concerning Basin's Wind Tower project. Keith gave a quick update on the draft MOU. Keith and Joe Cichy have been working closely with Lyle Witham of Basin.

Board concerns were addressed and discussed. The Board requested that Keith and Joe have further discussions with Basin and ask them to consider adding a statement to the MOU that would grant the Trust the right to renegotiate for more dollars to manage and monitor easements or other property rights held by the Trust in the event money is not enough over the project period. The Error and Omissions insurance needs to be reviewed and upgraded to cover events of this project.

Gary Melby moved **“to move ahead with the Basin board and request additional dollars, then get back to Trust Board.”** Duane Liffriig seconded. A voice vote was called and motion carried 4-1.

Submitted by /s/ Keith Trego _____ Dated 7/17/09 _____
Keith Trego, Executive Director

Approved by /s/ Scott A. Peterson _____ Dated 16 July 09 _____
Scott Peterson, President