



**Nobles Cooperative  
Electric**

Your Touchstone Energy® Cooperative 

## **Regular Board Meeting Minutes**

October 25, 2021 – Worthington, MN

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Directors in attendance: Ronald Schwartau, Lee York, Cindy Hokeness, Jerry Beckering, Gary Clarke, and David Dorpinghaus.

Other attendees: Chief Executive Officer (CEO)/General Manager Adam Tromblay, Chief Financial Officer Sherry Swanson, Member Services Manager Tracey Haberman, Metering/Mapping Coordinator Cody Hansen, and Executive Assistant Amy Rucker.

Absent: Line Superintendent Brian Postma.

### **Call to Order**

The meeting was called to order by Chairman Schwartau at 8:00 a.m. and a quorum was acknowledged.

### **Notice of Meeting**

The notice of the meeting was given in accordance with the bylaws.

### **Appointment of Recording Secretary**

Chairman Schwartau appointed Executive Assistant Rucker as the recording secretary for the meeting.

### **Approval of Agenda**

An agenda was presented for the Board's consideration and approved.

### **Board Meeting Minutes**

The September 16, 2021, Board Meeting Minutes were approved as presented.

Director Timothy Bickett joined the meeting at 8:09 a.m.

### **Consent Agenda Items**

The following consent agenda items were approved: disbursements for the period of September 2021 and membership applications and cancellations.

### **December 2021 Board Meeting**

December 16, 2021, at 8:30 a.m.

### **Attorney Invoice**

A motion was made, seconded, and carried to approve the attorney invoice.

### **Southern Minnesota Electric Cooperative (SMEC) Board of Director Nomination Resolution**

A motion was made, seconded, and carried to approve the SMEC Board of Director Nomination Resolution (NCE 21-10-01).

### **Rate Structure**

A motion was made, seconded, and carried to approve changes to Rate Schedules 1, 2, 3, 4, and 5 effective May 1, 2022.

### **Recognition Banquet Budget**

After discussion, the board approved the recognition banquet budget.

### **Conference Attendees**

Directors Beckering, Bickett, Dorpinghaus, Hokeness, Schwartau, and York will attend the Minnesota Rural Electric Association's (MREA) Legislative Summit on November 10.

The December 7-9 Mid-West Electric Consumers Association Annual Meeting was discussed. CEO/General Manager Tromblay will attend. Directors Beckering and Schwartau may attend.

**Strategic Plan**

The strategic plan was discussed. Management will further refine the plan, including looking at which elements of the previous plan should be brought forward. They will bring the plan back to the next meeting for further discussion and approval.

**Cooperative Finance Corporation (CFC) Key Ratio Trend Analysis**

The staff and board reviewed and discussed the CFC Key Ratio Trend Analysis (KRTA).

**Director Reports**

Director York gave his monthly Great River Energy (GRE) report, while Director Schwartau updated the Board and staff on MREA.

**Management Reports**

Management gave their department reports.

A motion was made, seconded, and carried to approve the Financial Report subject to audit. The board was also updated on safety activities since the last board meeting.

Director Dorpinghaus left the meeting at 9:25 a.m.

**Proposed Connexus Energy Withdrawal from GRE Membership**

Jon Brekke, Vice President and Chief Power Supply Officer at GRE joined the meeting to provide information on Connexus Energy’s proposed withdrawal from GRE membership.

**Adjourn**

There being no further business to come before the Board, the meeting was adjourned at 11:14 a.m.