



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

May 18, 2022 – Worthington, MN

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

Other attendees: Chief Executive Officer (CEO)/General Manager Adam Tromblay, Chief Financial Officer (CFO) Sherry Swanson, Line Superintendent Brian Postma, Member Services Manager Tracey Haberman, and Executive Assistant Amy Rucker.

CoBank/NCE Sharing Success and Operation Round Up Grant

Members of the Slayton Fire Department were present to receive the CoBank and NCE Sharing Success and Operation Round Up grant checks for the purchase of thermal imaging cameras and voice amplifiers for masks.

Rural Economic Development Loan & Grant Program (REDLG) Loan and Operation Round Up Grant

Members of the Currie Fire Department were present to thank the board for loaning funds to their new fire hall and to receive their Operation Round Up grant check for equipment for the new fire hall.

Call to Order

The meeting was called to order by Chairman Schwartau at 8:30 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.

Annual Meeting Minutes

The April 5, 2022, Annual Meeting Minutes were provided for information only.

Organizational Meeting Minutes

A motion was made, seconded, and carried to approve the annual organizational meeting minutes.

Board Meeting Minutes

The April 13, 2022, Board Meeting Minutes were approved as presented.

Consent Agenda Items

The following consent agenda items were approved: disbursements for the period of April 2022; membership applications and cancellations, along with the settlement of accrued capital credits of deceased members and members requesting transfers of accrued capital credits.

July 2022 Board Meeting

July 15, 2022, at 8:00 a.m.

Attorney Invoice

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

2021 Form 990

Each director reviewed and approved the 2021 Form 990.

Director/Member Engagement Events

The board discussed calls made to members since the last meeting.

NRECA Retirement Security and 401(k) Pension Plan Resolution

A motion was made, seconded, and carried to approve the NRECA Amendment and Restatement of the Retirement Security and 401(k) Pension Plan Resolution (NCE 21-09-01).

CoBank Bylaws Amendments

A motion was made, seconded, and carried to submit the CoBank 2022 Proxy Ballot and Form in favor of both the Capitalization and Governance Bylaws Amendments.

GRE Board Guest Director

The Board appointed Director Dorpinghaus as NCE’s guest director for the November 2-3, 2022, GRE Board Meeting.

Load Management Programs

Member Services Manager Haberman presented an overview of NCE’s Load Management Programs.

Auditor’s Report

Luke Greden of CliftonLarsonAllen LLP joined the meeting via videoconference. He reviewed the Auditor’s Report, previously provided to the directors and management. The board met in executive session and subsequently a motion was made, seconded, and carried to approve the report.

Time-of-Use Rate Comparison Rate on MyMeter

CEO/General Manager Tromblay demonstrated the Time-of-Use rate comparison tool on MyMeter.

Cooperative Finance Corporation (CFC) Summer Summit

The CFC Annual Membership Meeting and Forum (June 20-22) were discussed.

Worthington Public Utilities Annexation Proposal

After review and discussion of an annexation proposal from Worthington Public Utilities, a motion was made, seconded, and carried to approve the proposal.

Director Reports

Director York updated the board and staff on Great River Energy while Director Schwartau updated the board and staff on the Minnesota Rural Electric Association.

Management Reports

CEO/General Manager Tromblay gave his monthly report. He also gave an update on NCE’s investment in Minnesota Soybean Processors and reviewed the Western Area Power Administration’s drought maps.

The May 11 and 12 storms were discussed. Four accounts remain without power.

CFO Swanson presented the monthly financial report.

A motion was made, seconded, and carried to approve the Financial Report subject to audit.

CFO Swanson also summarized the retirement security plan for co-op employees.

Line Superintendent Postma gave his department report, including an update on safety activities since the last board meeting.

Member Services Manager Haberman reported on her department’s April activities and statistics.

Adjourn

There being no further business to come before the board, the meeting was adjourned at 11:28 a.m.