



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

July 15, 2022 – Worthington, MN

Directors in attendance: Ron Schwartz, 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, and Executive Assistant Amy Rucker.

Call to Order

The meeting was called to order by Chairman Schwartz at 7:56 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 Schwartz 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.

Midcontinent Independent System Operator (MISO) Market Overview

Greg Padden, Market Strategy Director for Great River Energy (GRE), joined the meeting via video call with a presentation on MISO market pricing and reliability.

Board Meeting Minutes

The June 17, 2022, Board Meeting Minutes were approved as presented.

Consent Agenda Items

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

September 2022 Board Meeting

September 12, 2022, at 8:00 a.m.

Restated Retirement Security (RS) and 401(k) Plans

A motion was made, seconded, and carried to approve the restatement of the RS and 401(k) plans.

Board Policy 4-11 Reconnection and Disconnection of Service

Following discussion, a motion was made, seconded, and carried to approve changes to Board Policy 4-11 Reconnection and Disconnection of Service.

Director/Member Engagement Events

The board discussed conversations with members since the last meeting.

Executive Committee and Nominating Committee Meeting

The August 24 meeting between the Executive Committee and Nominating Committee was discussed.

2023 Annual Meeting

A conference call annual meeting will be held April 11, 2023, at 7 p.m., with voting by mail and results announced on the call.

Meeting/Course/Conference Attendees

Director Dorpinghaus will attend the New Director Orientation before the Energy Issues Summit.

Directors Beckering, Dorpinghaus, Hokeness, and York will attend the Energy Issues Summit

Directors Hokeness and Schwartau will attend the National Rural Electric Cooperative Association (NRECA) Regional Meeting.

The Fall D.C. Legislative Visit was discussed.

NRECA Regional Meeting Voting Delegate(s)

Director Hokeness will be the delegate to the NRECA Regional Meeting in September.

Director Reports

Director York updated the board and staff on GRE and his attendance at the Cooperative Finance Corporation (CFC) Forum, while Director Schwartau updated the board and staff on the Minnesota Rural Electric Association (MREA).

A motion was made, seconded, and carried to sponsor Dan Waddle’s induction into the Cooperative Hall of Fame with a \$100 donation.

NRECA 2022 Youth Tour Recap

Abby Bristow, NCE’s 2022 Youth Tour Representative, joined the meeting via video call to share her experiences from the Youth Tour.

Member Service Charge Exception Request

The board discussed a member request to reduce their service charge. After discussion and consideration, the board found no justification for approving the request

Management Reports

CEO/General Manager Tromblay gave his monthly report.

CFO Swanson presented the monthly financial report.

A motion was made, seconded, and carried to approve the financial report subject to audit.

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

The June member services department report was reviewed

Adjourn

There being no further business to come before the board, the meeting was adjourned at 11:31 a.m.