



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

August 22, 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, Member Services Manager Tracey Haberman, Metering/Mapping Coordinator Cody Hansen, and Executive Assistant Amy Rucker.

Executive Session

The Board met in executive session.

Call to Order

The meeting was called to order by Chairman Schwartau at 8:10 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 July 15, 2022, Board Meeting Minutes were approved as presented.

Consent Agenda Items

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

October 2022 Board Meeting

October 13, 2022, at 8:00 a.m.

Attorney Invoice

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

Board Policy Updates

Following discussion, a motion was made, seconded, and carried to approve changes to Board Policies 4-01 service Extensions, Service Upgrades, and Member Request, 4-09 Cold/Hot Weather Disconnects, and 4-25 Meter Reading and Testing.

The Franklin Center

Peter Beerman shared the plans for The Franklin Center, LLC, a much needed event center he is creating in Slayton. They are seeking additional funding through corporate sponsorship or partnership, with construction starting in September 2022.

After discussion, a motion was made, seconded, and carried to approve sponsorship of The Franklin Center.

Executive Session

The Board met in executive session.

National Rural Utilities Cooperative Finance Corporation (CFC) Key Ratio Trend Analysis

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

National Rural Electric Cooperative Association (NRECA) Benefit Rate Analysis

The board reviewed the 2023 NRECA benefit rates and a motion was made, seconded, and carried to approve the rates.

Director/Member Engagement Events

The board discussed conversations with members since the last meeting. Poor cellular service in the Lake Shetek area was discussed. CEO/General Manager Tromblay will ask National Rural Telecommunications Cooperative (NRTC) how other communities have addressed this issue. Member concerns about electric vehicles were discussed as well.

Executive Committee and Nominating Committee Meeting

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

Nominating Committee Per Diem

After discussion, the board approved keeping the Nominating Committee per diem at \$250, with the second meeting per diem payable upon NCE’s receipt of the nominator’s paperwork, including documentation of contacts made.

CoBank Director Election

After discussion, the board authorized Director Schwartau to complete and sign the CoBank 2022 Director Election ballot on behalf of NCE.

CFC District 6 Meeting

The September CFC District meeting and election were discussed.

Federated Rural Electric Insurance Exchange (FREIE) Region 6 Election Meeting

Director Hokeness will be NCE’s delegate at the FREIE Region 6 election meeting in September.

Conference and Course Attendees

The Minnesota Rural Electric Association’s (MREA) Fall D.C. Legislative Visit will have good representation from other cooperatives, so no one from NCE will attend.

Director Clarke will attend a virtual course on October 4: BLC 952.1 Increasing and Building Board Consensus.

Director Reports

Director York updated the board and staff on Great River Energy, while Director Schwartau updated the board and staff on MREA.

Those who attended the Energy Issues Summit gave a summary for directors and staff who were not able to attend.

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.

Metering/Mapping Coordinator Hansen gave the operations department report, including an update on safety activities since the last board meeting.

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

Adjourn

There being no further business to come before the board, the meeting was adjourned at 11:34 a.m.