



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

September 12, 2022 – Worthington, MN

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

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

Executive Session

The Board met in executive session.

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 August 22, 2022, Board Meeting Minutes were approved as presented.

Consent Agenda Items

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

November 2022 Board Meeting

November 14, 2022, at 8:00 a.m.

Worthington Public Utilities Electric Service Territory Agreement

A motion was made, seconded, and carried to approve the Electric Service Territory Agreement with Worthington Public Utilities and authorize CEO/General Manager Tromblay to sign the agreement.

Board Policy Updates

Following discussion, motions were made, seconded, and carried to adopt Board Policy 2-28 Director Access to Member Lists and approve changes to Board Policy 5-11 Health Insurance Premium Waiver.

It was discussed that a policy may need to be created or an existing policy amended to address nominating committee access to member lists.

Write-Off of Delinquent Accounts

A motion was made, seconded, and carried to approve the listing of write-offs of uncollectible delinquent accounts from July 2021 through June 2022 with discounting.

General Retirement of Capital Credits

After discussion, a motion was made, seconded, and carried to distribute 5% percent of the available NCE local capital credit retirement and revolve capital credits in the following manner: balance of 2003 (\$399,161.37), 39 percent of 2004 (\$280,390,43), and 22 percent of 2021 (\$297,735.49), in addition to the 2022 estates.

In addition, the Great River Energy (GRE) capital credit retirement received in March 2022 will be distributed in the following manner: 100 percent of 1989 (\$43,436,569), 100 percent of 1990 (\$77,431.61), 100 percent of 1991 (\$89,374.72), and 85 percent of 1992 (\$66,168.92). The Southern Minnesota Energy Cooperative (SMEC) capital credit retirement received in March 2022 will be distributed in the following manner: 100 percent of 2018 (\$59,844.56).

2023 Youth Tour Sponsorship

It was decided to postpone discussion of the 2023 Youth Tour sponsorship to the October meeting.

Director/Member Engagement

The board discussed a conversation one director had with a member since the last meeting.

Conference and Course Attendees

The Fall D.C. Legislative Visit and upcoming courses were discussed. Board members who wish to attend courses will contact Executive Assistant Rucker.

Director Reports

Director Schwartau updated the board and staff on the Minnesota Rural Electric Association (MREA).

Candidate Discussions

Director Schwartau and CEO/General Manager Tromblay discussed their meetings with the Minnesota House of Representatives candidates for District 22B.

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 the operations department report, including an update on safety activities since the last board meeting.

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

Executive Session

The Board met in executive session.

Adjourn

There being no further business to come before the board, the meeting was adjourned at 9:43 a.m.