

**Nobles Cooperative Electric
Annual Meeting Transcript
April 5, 2022**

[0:00] Operator: Thank you for standing by, and welcome to 2022 Nobles Cooperative Electric Annual Meeting conference call. At this time, all participants are in a “listen only” mode. Please be advised that today’s conference is being recorded. If you require any further assistance, please press “star 0”.

I would now like to hand the conference over to your speaker today, President Ron Schwartau. Thank you. Please go ahead, sir.

[0:28] Ron Schwartau: Welcome to the 2022 annual meeting of Nobles Cooperative Electric. I’m glad anyone that’s online could join us tonight. We have a proposed agenda which was sent out to all the members. At this time, I’d entertain a motion to approve the agenda for the 2022 annual meeting of Nobles Cooperative Electric as it was printed in the flyer that went out with your bill.

[0:52] Male Member: I make a motion to approve the agenda as it was presented.

[0:58] Ron Schwartau: Is there a second to the motion to approve the agenda?

[1:02] Female Member: I’ll make a second to that motion

[1:05] Ron Schwartau: Is there any discussion on the motion? Is there any discussion on the motion?

Hearing no discussion, all those in favor of the motion to approve the agenda for the annual meeting say “aye.”

[1:20] Members: Aye.

[1:23] Ron Schwartau: All those opposed say “nay.”

The motion carries and the agenda is approved for the 2022 annual meeting.

The annual report has been provided to the membership prior to the annual meeting and that annual report constitutes the business and fiscal reports of this Cooperative.

We also need to approve the minutes of the April 6, 2021, annual meeting. And those were also mailed out to the membership. At this time, I would entertain a motion to approve the minutes from the April 6, 2021, annual meeting.

[2:01] Female Member: I would like to make a motion to approve the minutes from the April 6, 2021, annual meeting.

[2:09] Ron Schwartau: Is there a second to that motion?

[2:13] Male Member: I make a second to the motion.

[2:15] Ron Schwartau: Is there any discussion on the motion to approve the minutes from the last annual meeting in 2021? Any discussion?

Hearing no discussion, all those in favor of the motion to approve the minutes from the April 6, 2021, annual meeting say “aye.”

[2:36] Members: Aye.

[2:40] Ron Schwartau: All those opposed say “nay.”

The motion carries and the minutes are approved for the last annual meeting.

Our secretary, Cindy Hokeness, could not be with us on the call today. She’s attending a directors conference and I’ve appointed Tim Bickett as acting secretary. At this time, I’m going to turn the meeting over to Director Bickett for the establishment of the quorum and the announcement of the meeting.

[3:12] Tim Bickett: Thank you, Ron. The cooperative bylaws state that a quorum is established on a question submitted to a vote by mail when there are more than 50 mailed-in votes received on behalf of the cooperative. We have received more than 50 mailed ballots and therefore a quorum has been established pursuant to article II, section 7 of the bylaws.

I turn it now back over to the chair.

[3:39] Ron Schwartau: Thank you, Tim.

At this time, I’m going to turn the meeting over to Chad Felstul, who is Nobles Cooperative Electric’s attorney, for proof of the notice of annual meeting and election results.

[3:52] Chad Felstul Thank you Mr. Chair.

Notice of the annual meeting scheduled for April 5, 2022, at 7:00 p.m. was published in the Murray County Wheel-Herald and the Southwestern Peach for one week starting on March 14, 2022, and the Worthington Daily Globe on March 16, 2022, for one week starting on March 16, 2022.

Nobles Cooperative contracted with Dairyland Power Cooperative to mail the ballots for the annual meeting. Peter Scarborough, an employee of Dairyland Power Cooperative, mailed ballots to 5,259 members on March 7, 2022, at their last known address as shown by the records of the cooperative. This is proven by a certificate of mailing signed by Peter Scarborough. The ballots were sent to the Pemberton Law Firm and only ballots received on or before April 5, 2022, were counted. Any ballots received at the cooperative were not counted. Pemberton Law counted the ballots and have certified the results.

I hereby certify the election results from the district 3 director election are as follows: Gary Clarke with 437 votes and Bruce Barber with 339 votes. I hereby

certify the election results from the district 2 nominating committee election are as follows: Charles Vasgaard with 486 votes and Grant Schlaht with 275 votes. There were 9 spoiled ballots. The reason for the spoiled ballots were as follows: ballots not in the inner envelope, ballots mailed or dropped off at the cooperative and multiple votes on one ballot. Based on these results Gary Clarke is the director of district 3 and Charles Vasgaard is the nominating committee member from district 2. Tellers for the ballot counting were as follows: Tracy Chaput, Maranda Gray, Kari Nelson, and Sarah Hanson. Robert Bigwood, my partner, certified the results and oversaw the counting of the ballots.

I will now turn the meeting back to our board chair.

[6:09] Ron Schwartau: Thank you, Chad. And it was nice to see a good total on the ballots.

Are there any questions for the cooperative at this time? Any questions?

Hearing no questions, I would like to thank you for attending tonight and I would entertain a motion to adjourn the annual meeting.

[6:35] Male Member: I make a motion to adjourn the annual meeting.

[6:41] Ron Schwartau: Is there a second?

[6:42] Female Member: I'll second that motion.

[6:45] Ron Schwartau: All those in favor of the motion say "aye."

[6:48] Members: Aye.

[6:50] Ron Schwartau: Those opposed? Those opposed say "nay".

The motion carries and the annual meeting is adjourned. Thank you all for attending.

[7:04] Operator: Ladies and gentlemen, this concludes today's conference call. Thank you for participating. You may now disconnect.