



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

April 14, 2023 – 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) Michael Reemtsma, Line Superintendent Cody Hansen, Member Services Manager Tracey Haberman, and Executive Assistant Amy Rucker.

Executive Session

The board met in executive session.

Call to Order

The meeting was called to order by Chairman Schwartz at 9:20 a.m. and a quorum was acknowledged.

Approval of Agenda

An agenda was presented for the board's consideration and approved.

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.

Board Meeting Minutes

The March 23, 2023, Board Meeting Minutes were approved as presented.

Consent Agenda Items

The following consent agenda items were approved: disbursements for the period of March 2023, membership applications, membership cancellations, along with the settlement of accrued capital credits of deceased members and members requesting transfers of accrued capital credits.

June 2023 Board Meeting

June 22, 2023, at 8:00 a.m.

Annual Meeting Review

The board and staff reviewed the April 11 Annual Meeting Conference Call. Voting by mail has been successful, with 835 votes cast in 2023. They then discussed ways to improve the process for the 2024 Annual Meeting, including making it clear that all members can vote for all district elections and adding events for member engagement.

Project Falcon Update

CEO Tromblay gave an update on Project Falcon.

Retained Equity

The board approved the retained equity (non-allocated) for 2022.

Strategic Planning for 2024 – 2025 Plan

Strategic planning for 2024 – 2025 was discussed and will be scheduled for September.

Director/Member Engagement

A member engagement event was discussed.

GRE Board Guest Director

The board appointed Director Gary Clarke, with Director Tim Bickett as backup, as NCE’s guest director for the October 4-5, 2023, GRE Board Meeting.

Meeting Attendees

The CFC Forum/Annual Meeting was discussed.

Director Reports

Director York updated the board and staff on Great River Energy.

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

Director Dorpinghaus updated the board and staff on the Minnesota Soybean Processors Annual Meeting.

Management Reports

CEO/General Manager Tromblay gave his monthly report.

CFO Reemtsma presented the monthly financial report.

A motion was made, seconded, and carried to approve the financial report, including the restated December 2022 financial report and 2022 Annual Form 7, subject to audit.

Line Superintendent 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 March activities and statistics.

Innovative Ideas

Sharing concerns about renewable energy shortcomings with legislators was discussed, as was promoting the use of VoterVoice and contributing to the Rural Electric Political Action Committee (REPAC) to promote the cooperative’s legislative priorities.

Adjourn

There being no further business to come before the board, the meeting was adjourned at 11:41 a.m.