



**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

June 22, 2023 – Worthington, MN

Directors in attendance: Lee York, Cindy Hokeness, Jerry Beckering, Gary Clarke, and Timothy Bickett. Directors Ron Schwartau and David Dorpinghaus joined the meeting virtually.

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.

Call to Order

The meeting was called to order by Chairman York at 8:06 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 Schwartau appointed Executive Assistant Rucker as the recording secretary for the meeting.

Board Meeting Minutes

The May 19, 2023, Board Meeting Minutes were approved as presented.

Consent Agenda Items

The following consent agenda items were approved after clarifications: disbursements for the period of May 2023, membership applications, membership cancellations, settlement of accrued capital credits of deceased members along with members requesting transfers of accrued capital credits, and assignment of stock certificate and capital credits to joint tenants.

At the next board meeting, staff will have clarification on distributed energy resources (DER) check amount thresholds.

Getting to Know NCE Employees

Jeff Ahlschlager joined the meeting for a few minutes to reintroduce himself to the board and share highlights of his career.

August 2023 Board Meeting

August 15, 2023, at 8:30 a.m.

Attorney Invoice

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

Projects Falcon and Wildcat Updates

CEO Tromblay gave an update on Projects Falcon and Wildcat.

Director Schwartau left the meeting during the Wildcat update.

Rural Electric Supply Cooperative (RESCO) 2023 Director Election

A motion was made, seconded, and carried to cast a ballot to elect Adam Tromblay to a 3-year term on RESCO's Board of Directors.

Resolution Authorizing Great River Energy (GRE) Payments

A motion was made, seconded, and carried to approve Great River Energy to Act as Paying Agent in Certain Transactions resolution (NCE 23-06-01).

Director/Member Engagement

Directors discussed members’ questions about solar, electric vehicles, and concerns regarding future rates.

Meeting and Conference Attendees

Directors Schwartau and York will attend the NRECA Regions 5 & 6 Meeting. Directors Beckering, Hokeness, and York will attend the Energy Issues Summit.

GRE Reports

Director York gave an update on GRE.

The board discussed GRE’s offer to extend the all-requirements purchase power contract.

National Rural Utilities Cooperative Finance Corporation (CFC) Forum

Director York gave a summary of the National Rural Utilities Cooperative Finance Corporation (CFC) Forum he attended earlier in the week.

CEO/General Manger Report

CEO/General Manager Tromblay gave his monthly report and shared excerpts from GRE’s June 2023 board book.

Director Schwartau rejoined the meeting and the board continued to discuss GRE’s offer to extend the all-requirements purchase power contract.

MREA Report

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

Management Reports

CFO Reemtsma presented the monthly financial report and a restated 2023 budget.

A motion was made, seconded, and carried to approve the restated 2023 budget.

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

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 May activities and statistics.

Innovative Ideas

Director Hokeness suggested having various co-op trucks available at the proposed winter open house for people to see, touch, sit in, etc.

GRE All-Requirements Power Purchase Contract Extension

Jon Brekke, GRE Vice President and Chief Power Supply Officer, joined the meeting at 11 a.m. and shared information regarding GRE staff’s recommendation to extend the all-requirements power purchase contract by 10 years.

Adjourn

There being no further business to come before the board, the meeting was adjourned at 12:22 p.m.