




**Nobles Cooperative
Electric**

Your Touchstone Energy® Cooperative 

Regular Board Meeting Minutes

April 24, 2020 — Via Zoom Video Conferencing

Board of Directors in attendance: Ronald Schwartzau, Lee York, Gary Sieve, Cindy Hokeness, Bruce Barber, Jerry Beckering and Gary Clarke.

Other attendees: Chief Executive Officer/General Manager Adam Tromblay, Chief Financial Officer Sherry Swanson, Line Superintendent Brian Postma and Member Services Manager Tracey Haberman.

Call to Order

The meeting was called to order by Chairman Schwartzau at 8:02 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 Schwartzau appointed Member Services Manager Haberman as the recording secretary for the meeting.

Approval of Agenda

Management and staff presented an agenda for the board's consideration that was approved.

Board Meeting Minutes

The March 20, 2020, Board Meeting Minutes were approved as amended.

Consent Agenda Items

The following consent agenda items were approved: disbursements for the period March 2020; membership applications and cancellations, along with the settlement of accrued capital credits of deceased members and members requesting transfers of accrued capital credits.

June 2020 Board Meeting

Thursday, June 18, 2020, at 8 a.m.

Board Policy

Board Policy 2-3 "Board of Director Meetings" was brought back to the meeting. A motion was made, seconded and carried to approve the amended Board Policy 2-3.

Attorney Invoices

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

FFB Loan Documents

Rural Utilities Service Representative Pat Bormann joined the meeting via Zoom. After discussion, a motion was made, seconded and carried to approve the loan documents as presented, along with the 2018 Long-Range Load Forecast Approval Resolution (NCE 20-04-01), 2020-2029 Long-Range Financial Forecast Approval Resolution (NCE 20-04-02), and Requesting Guaranteed Federal Financing Bank (FFB) Loan Resolution (NCE 20-04-03).

NCE's Annual Meeting

Attorney Chad Felstul joined the meeting via Zoom. After discussion, a motion was made, seconded and carried to approve the Annual Meeting Resolution (NCE 20-04-04). The annual meeting will be rescheduled for June 10, 2020, at 7 p.m. as a conference call. Directors Barber, Clarke, Hokeness, Schwartzau, Sieve and York voted in favor, while Director Beckering voted against. Due to the conference call, voting will only be done by mail ballot. All members will receive a ballot package and only ballots mailed directly to Pemberton Law P.L.L.P. will be counted.

MREA Continuing Resolutions and Bylaws

After discussion, a motion was made, seconded and carried to approve the proposed revisions to the MREA Continuing Resolutions and Bylaws.

CFC Forum

No board members plan to attend the CFC Forum in Salt Lake City, Utah, on June 15-17.

Director Reports

Director York gave his monthly GRE report, while Director Schwartau updated the board and staff on MREA.

CEO/General Manager and Department Reports

CEO/General Manager Tromblay and staff gave their department reports. A motion was made, seconded and carried to approve the Financial Report. Line Superintendent Postma also updated the board on safety activities from the last board meeting.

Adjourn

There being no further business to come before the board, the meeting was adjourned at 10:43 a.m.