



**Nobles Cooperative  
Electric**

Your Touchstone Energy® Cooperative 

## **Regular Board Meeting Minutes**

February 15, 2024 – Worthington, MN

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

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 Chair Hokeness at 8:33 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**

Chair Hokeness appointed Executive Assistant Rucker as the recording secretary for the meeting.

### **Board Meeting Minutes**

The January 23, 2024, Board Meeting Minutes were approved as presented.

### **Consent Agenda Items**

The following consent agenda items were approved: disbursements for the period of January 2024, membership applications, membership cancellations, a request to transfer capital credits, and a request to reissue a capital credits check.

### **April 2024 Board Meeting**

April 17, 2024, at 8:30 a.m.

### **Director/Member Engagement**

Director Schwartau received a call from a member regarding Nobles Cooperative Electric's (NCE's) participation in the City of Slayton's proposed municipal electric utility. The member was concerned that with NCE taking on the operations, maintenance, etc. for the City of Slayton it would result in decreased service for NCE's rural areas. Schwartau talked with the member about NCE's healthy financial position and how bringing more members onto the system would benefit the overall membership.

Director York had a conversation with a group of City of Slayton residents. He heard a lot of complaints about Xcel and confusion about Xcel's improvement of the transmission system versus the distribution system.

A member asked Director Hokeness about the proposed new building. She asked if we're announcing the building project to members. Member Services Manager Haberman said the project will be announced in the April newsletter.

### **Building Proposal**

CEO Tromblay shared an update of the proposed building plan. Board members asked questions and made suggestions.

### **Retained Equity**

A motion was made, seconded, and carried to approve the retained equity (non-allocated) for 2023.

### **Annual Cogeneration Report**

A motion was made, seconded, and carried to accept the 2023 Annual Cogeneration Report.

### **Great River Energy (GRE) Community Program Contribution**

The board discussed selecting a community group or project for the contribution from GRE. A decision will be made at the March meeting.

### **Dave Berg Consulting Presentation**

All in attendance watched Dave Berg of Dave Berg Consulting's recorded presentation at the January 24, 2024, City of Slayton Municipalization Information Meeting and subsequently discussed the entire meeting and various scenarios that could result from Slayton's municipalization process.

### **CEO/General Manger Report**

CEO/General Manager Tromblay gave part of his monthly report.

### **Minnesota Soybean Processors (MnSP) Annual Meeting Representative**

The board appointed Director Dorpinghaus to represent the cooperative at the MnSP Annual Meeting on March 23. A letter will be sent to MnSP indicating that Dorpinghaus will attend on behalf of the co-op.

### **Course/Conference Attendees**

CEO/General Manager Tromblay will attend the CoBank Minnesota Customer Meeting in March. Director Clarke is considering attending the NRECA Legislative Conference in April.

### **Director Reports**

Director York gave an update on GRE.

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

### **CEO/General Manger Report**

CEO/General Manager Tromblay completed his monthly report to the board.

### **Financial Report**

CFO Reemtsma presented the monthly financial report.

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

### **Other Management Reports**

Member Services Manager Haberman reported on upcoming events, as well as her department's January activities and statistics.

Line Superintendent Hansen gave the operations department report, including the and update on the work plan and safety activities since the last board meeting.

### **Adjourn**

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