

**Nobles Cooperative Electric
Annual Meeting Transcript
April 15, 2024**

[0:00] Operator:

Good evening, ladies and gentlemen and welcome to the Nobles Cooperative Electric Annual Meeting conference call. At this time, all lines are in a listen-only mode. If at any time during this call you require immediate assistance, please press *0 for the operator. This call is being recorded on Monday, April 15, 2024. I would now like to turn the conference over to the Board President, Ron Schwartau. Please go ahead.

[0:39] Ron Schwartau:

Welcome to those that are joining us for this evening's meeting. It's been quite a year that we avoided some major storms this year. So we don't have to talk about that. But there are several things that have come up which I'd like to mention tonight in the meeting.

First of all, just in recognition, April 8 was the Lineworkers Appreciation Day. I think it's something everyone within the coop recognizes that if it weren't for the hard and dedicated work of our lineworkers, we would not have our reliability within our system that we do.

Another thing that's happening that you may have noticed in the last newsletter, the cooperative is venturing on to put up a new building. We are attaching a new office to the Slayton warehouse. Construction on that looks to be starting this summer and completing probably mid-winter of next year. And looking forward to that change, we have the old building which was no longer meeting our needs. It had quite a few things that technology-wise that needed updating plus just the structure itself. But we are excited that that building, at this point, looks as though it's going to continue to be utilized in the community.

And then one thing that you may have seen a survey on was the rebranding - possible rebranding of Nobles Cooperative Electric. I think we're hearing from that survey that there probably is a real dedication to the name of the Cooperative that we already have and to our logo. We will evaluate the final surveys shortly and let you know how that comes out, but at this point I think that's probably where we will be.

And the last thing that is really affecting us within the cooperative staff itself is switching over to the National Information Solutions Cooperative bookkeeping system, and that will change our billing and many functions of keeping track of inventory and so forth within the cooperative. It's a long process that we started last year, and hopefully we'll be completing the transition in a reasonable time this year.

I'd now like to call the 2024 Annual Meeting of Nobles Cooperative Electric to order. A proposed agenda was mailed to each of our members and at this time, I would entertain a motion to approve the agenda for the 2024 Annual Meeting of the Cooperative.

[3:20] Female Member: I make a motion to approve the agenda as presented.

[3:25] Ron Schwartau: Is there a second to that motion to approve the agenda?

[3:29] Male Member: I will second that motion.

[3:32] Ron Schwartau: 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”.

[3:42] Members: Aye.

[3:45] Ron Schwartau: All those opposed say “nay”.

[3:49] Ron Schwartau: Motion carries and the agenda is approved for the Annual Meeting. The Annual Report was 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 from the April 11, 2023, Annual Meeting. Those were mailed out to the membership and at this time I would entertain a motion to approve the minutes from the 2023 Annual Meeting.

[4:17] Male Member: I make a motion to approve the minutes from the April 11, 2023, Annual Meeting.

[4:23] Ron Schwartau: Is there a second to that motion?

[4:26] Female Member: I second that motion.

[4:30] Ron Schwartau: Is there any discussion on the motion to approve the minutes of the April 11, 2023, annual meeting?

Hearing no discussion, all those in favor of the motion signify by saying “aye”.

[4:43] Members: Aye.

[4:47] Ron Schwartau: All those opposed say “nay.”

Motion carries and the minutes from the April 11, 2023, Annual Meeting are approved.

The meeting will now be turned over to the Board Secretary, Cindy Hokeness, for the establishment of a quorum of the meeting.

[5:06] Cindy Hokeness: The Cooperative’s bylaws state that a quorum is established on a question submitted to a vote by mail when there are 50 or more 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 2, Section 7 of the bylaws.

I turn the meeting back over to the meeting chair.

[5:36] Ron Schwartau: At this time, I would like to turn the meeting over to Chad Felstul, the Nobles attorney, for proof of notice of the Annual Meeting and election results.

Chad?

[5:48] Chad Felstul Thank you Mr. Chair.

Notice of the Annual Meeting scheduled for April 15, 2024, at 7 p.m. was published in the Murray County Wheel-Herald and the Southwestern Peach for one week starting on March 18, 2024, and the Worthington Daily Globe for one week, starting on March 20, 2024.

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 5,373 members on March 14, 2024, at their last known address as shown on 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 15, 2024, were counted. Any ballots received at the Cooperative were not counted. Pemberton Law counted the ballots and have certified the results. We received 557 ballots. Those who ran unopposed and were elected by acclamation were Ron Schwartau, Director from District One; Lee York, Director from District Two; Randy Donahue, Director from District Seven; and Benjamin Krohn, Nominator from District Six I hereby certify the election results from the District Four Nominating Committee election are as follows: Phillip Feikema with 394 votes and Kolin Kontz with 160 votes. There were three spoiled ballots. The reasons for the spoiled ballots were as follows: one blank ballot and two multiple votes on one ballot. Based on these results, Phillip Feikema is the Nominating Committee member from District Four.

Tellers for the ballot counting were as follows: Monica Metz, Danielle Miller, Sarah Hanson, and Ari Krueger. I will now turn the meeting back to our board chair.

[7:58] Ron Schwartau: Thank you, Chad, for that report. And thank you for all who participated in the election process. Congratulations to Randy Donahue who will be joining us on the board at, I believe, our May meeting.

And at this time, I'd like to take a moment to thank Dave Dorpinghaus for his service at the Cooperative. Dave only served with us for a short time on the board. But I appreciate his insight and his business acumen that he brought to the board during that time. We're sorry to see him leave the board but understand that the commitment for his work had to take priority at this time. But thank you again, Dave, for your work.

Members were invited to submit questions to the Cooperative if they would like them addressed at the annual meeting. We did not receive any questions, so I would entertain a motion to adjourn the annual meeting.

[8:50] Female Member: I move that we adjourn the annual meeting.

[8:59] Ron Schwartau: Is there a second to that motion?

[9:03] Male Member: I will second that motion.

[9:06] Ron Schwartau: All in favor of adjourning the Annual Meeting of Nobles Cooperative Electric say “aye”.

[8:11] Members: Aye.

[9:16] Ron Schwartau: Those opposed?

[9:18] Ron Schwartau: And the motion is carried. The 2024 Annual Meeting of Nobles Cooperative Electric is adjourned. Thank you all.