

**Nobles Cooperative Electric
Annual Meeting Transcript
June 10, 2020**

- [0:00] Operator: Ladies and gentlemen, thank you for standing by, and welcome to the 2020 Nobles Cooperative Electric Annual Meeting. At this time, all participant telephone lines are in “listen only” mode.
- I would now like to hand the conference over to the President of the Board of Directors, Ron Schwartau. Please go ahead sir.
- [0:20] Ron Schwartau: Thank you, and welcome everyone. This is a little bit different format for us this year, as is pretty evident, and it’s going to be an interesting experiment for us. And I think you’ll understand why later on in the meeting. It may change how we operate in the future for annual meetings and we’ll be looking to you for a little guidance on that on how we might change things.
- First thing I will do is call the meeting to order. And we have an agenda which was sent out in your billing, or as a separate billing letter, just recently with the minutes of the last year’s annual meeting, the candidates and a ballot.
- And so at this time I’m going to ask for the approval of the agenda.
- [1:11] Female Speaker: I submit it for approval.
- [1:14] Male Speaker: Second.
- [1:15] Ron Schwartau: And we have a second for the approval of the agenda. All in favor say “aye”.
- [1:21] Multiple Speakers: Aye.
- [1:22] Ron Schwartau: And opposed?
- And that is carried.
- We also then have the minutes of the May 7, 2019, Annual Meeting. As I said, they were mailed out to you. You probably actually have received them twice: once back in February or early March, and then just recently again with the coming out with the ballot. So I will not be reading those minutes or having the secretary read those minutes. But I would accept a motion to approve the minutes as presented to the membership.
- [1:58] Female Speaker: I make a motion that we approve those minutes.
- [2:03] Female Speaker: I second it.
- [2:05] Ron Schwartau: The motion has been made and seconded. Without objection, the minutes of the 2019 Annual Meeting are approved.

I'm now going to turn it over to the Secretary of the Board of Directors, Cindy Hokeness, to establish a quorum for the meeting.

[2:22] 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 votes received on behalf of the cooperative. We have received more than 50 mail-in ballots and therefore a quorum has been established.

[2:43] Ron Schwartau: Thank you, Cindy. And now I'm going to turn it over to Chad Felstul, who is our attorney, for the proof of publication of the notice of the meeting.

[2:55] Chad Felstul: Thank you, Mr. Chairman.

Notice of the annual meeting that was originally scheduled for April 6, 2020, at 7:00 p.m. was published in the Murray County Wheel-Herald and the Southwestern Peach for one week starting on March 16, 2020. The notice of the postponement was printed in the Murray County Wheel-Herald and the Southwestern Peach for one week starting on March 30, 2020.

The notice of the rescheduled annual meeting was published in the Murray County Wheel-Herald and the Southwestern Peach for one week on May 18, 2020. These are all proven by affidavits of publication.

Additionally, the notice of the annual meeting was published in the Worthington Globe on March 18, 2020, and the notice of the postponed meeting was published on March 21, 2020, and this is proven by affidavit of publication. The rescheduled meeting notice was published in the Worthington Globe on May 20, 2020, and this is proven by affidavit of publication.

The Nobles Cooperative contracted with Dairyland Power to mail the ballots for the annual meeting. Peter Scarborough, an employee of Dairyland Power Cooperative, mailed ballots to 5,173 members on May 13, 2020, at their last known address as shown by 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 June 9, 2020, were counted. Any ballots received at the cooperative were not counted. Pemberton Law counted the ballots and have certified the results.

Mr. Chairman, would you like me to read the results of the election?

[4:49] Ron Schwartau: Yes, please.

[4:51] Chad Felstul: Thank you. I hereby certify the election results from District 4 are as follows: Jerry Beckering with 510 votes, Ronald Honken with 73 votes, and Timothy Taylor with 207 votes. There were 28 spoiled ballots. The reasons for the spoiled ballots were as follows: Blank ballots, ballots not in the inner envelope, ballots mailed or dropped off at the cooperative, and multiple votes on one ballot. Based on these results, Mr. Beckering is the director of District 4. Tellers for the ballot counting were as follows: Tracy Chaput, Alisha Helgeson, Matt McGovern, Barb Mickens

and Jacob Peterson. The total votes received were 818 and these include the spoiled ballots.

I hereby announce that Bruce Barber is the elected director for District 6. Mr. Barber ran unopposed and he is hereby elected by acclamation.

I hereby announce that Lyle Kramer is your nominating committee member for District 3, Randy Buntjer is your nominating committee member for District 5, and Daniel Bierma is your nominating committee member for District 7. Mr. Kramer, Mr. Buntjer and Mr. Bierma ran unopposed and they are hereby elected by acclamation.

The nominating committee's efforts to find other director candidates in District 6, and nominating committee members for Districts 3, 5, and 7 were unsuccessful. These results will be certified by our law firm.

Thank you, Mr. Chairman.

[6:40] Ron Schwartau:

Thank you, Mr. Felstul. I appreciate your work on this - a little bit probably greater than what we'd anticipated, which is why I said I think this may have set a new tone for how we're going to conduct business for the annual meeting going forward. This is by far the largest turnout of votes we have ever had for the co-op and it's encouraging. We always have in the board room tried to decide how do we engage our members more fully and make them part of the process. And I think by having the mail-in ballots this year, it really showed us that, when given the opportunity, you will participate in the governance of your cooperative which you own.

So I appreciate everyone that took the time to submit a ballot. And we look forward to another good annual meeting next year. I'm sure the board will be looking at some options on a, maybe some form of, appreciation day for the membership. But I anticipate that going forward even if we hold an in-person annual meeting we will probably be doing our balloting in a similar manner in the future to gain more member participation.

We asked members if they had any questions that they wanted to submit to the board for this evening and there were none that came forward. As always, if you have a question regarding your cooperative, please submit those to any one of the directors or to the office and we will address those concerns.

Being that there is no further business tonight, I'm going to declare that the 2020 Annual Meeting is hereby adjourned, and thank you everyone for participating.

[8:34] Operator:

Once again, we'd like to thank you for your participation on today's conference call. You may now disconnect.