

**Nobles Cooperative Electric
Annual Meeting Transcript
April 6, 2021**

[0:00] Operator: Ladies and gentlemen, thank you for standing by, and welcome to the 2021 Nobles Cooperative Electric Annual Meeting. At this time, all participants are in a “listen only” mode. Please be advised that today’s conference is being recorded. Should you require any further assistance, please press “star 0”.

I would now like to hand the conference over to your speaker today, President of the Board of Directors, Ron Schwartau. Sir, please go ahead.

[0:26] Ron Schwartau: Thank you, and welcome to the 84th Annual Meeting of Nobles Cooperative Electric. Come June, this cooperative will be 85 years since its establishment. I think a year ago, none of us anticipated that again this year we would be meeting virtually and not quite back to normal yet. It wasn’t what we all had hoped for. But the Co-op has weathered the last year quite well. We did have some issues with COVID within the Co-op that we had to deal with. The employees did a fantastic job of adjusting, separating themselves, operating out of two offices to provide that separation, crews working separately so that there was less chance of contacting each other and possibly spreading COVID if that happened to hit. And I really want to commend all the employees for the work that they did this year and keeping the co-op safe and operating as efficiently as they could through this whole situation.

I am hopeful that this is the last time we will not be with you and that sometime during the coming year we can actually get together again. I know we did have a customer or a member appreciation last fall and it would be nice to be able to do something like that with you again this year and we just hope that circumstances will permit that.

At this time I’m going to call the annual meeting to order, and the agenda was sent out with the annual meeting notice, and I would call for an approval of that agenda.

[2:11] Male Speaker: So moved.

[2:13] Female Speaker: I’ll second that.

[2:14] Ron Schwartau: The motion has been made and seconded to approve the agenda. Without objection, the agenda then has been approved.

The annual report has been provided to the membership prior to the annual meeting, and that annual report constitutes the business and fiscal reports of this cooperative. I hope that you’ve all taken a chance to read through those reports, the minutes of the last annual meeting, and financials as well.

At this time, I’m going to ask for the approval of the June 10, 2020, annual meeting minutes of Nobles Cooperative Electric. Is there a motion?

- [2:51] Female Speaker: I would like to make a motion that we approve the minutes.
- [2:54] Ron Schwartau: Is there a second?
- [2:55] Male Speaker: I second that motion.
- [2:56] Ron Schwartau: Motion has been made and seconded, and without objection, those minutes will be approved. And we have discussed among ourselves that when we get together in person again at some point we will have these minutes available, and if anyone did have any specific questions about those we will bring those, or you will have the opportunity to address those questions in the future. But as always, any time you have a question regarding the Cooperative, whether it's the minutes you, and financials that you've already received, please do not hesitate to call one of the directors or the office and get that answer. We're more than willing to provide that for you.
- At this time I'm going to call on Lee York, Vice President, who's acting as Secretary tonight in the absence of Cindy Hokeness, for the establishment of a quorum for the meeting.
- [3:50] Lee York: 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 mail votes received on behalf of the Cooperative. We have received more than 50 mail-in ballots and therefore, pursuant to Article II, Section 7 of the Bylaws, a quorum has been established.
- [4:11] Ron Schwartau: Thank you, Lee.
- And now I'm going to call on our attorney, Chad Felstul, for the proof of publication of the notice of meeting.
- [4:21] Chad Felstul: Thank you Mr. Chairman.
- Pursuant to Article II, Section 2 of the Bylaws of Nobles Cooperative, notice of the annual meeting was sent to all of the members of Nobles Cooperative Electric by mail at the last known address on record with the Cooperative. 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 5,187 members on March 18, 2021, 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.
- Mr. Chairman, would you like me to keep going on the explanation of balloting?
- [5:08] Ron Schwartau: Yes, would you please, Chad.
- [5:10] Chad Felstul: Okay. And then if it's okay with you, Mr. Chairman, I'll just go into the results of the election after I'm done with that.
- [5:16] Ron Schwartau: And that would be fine. Thank you.

[5:18] Chad Felstul

Thank you. The ballots were sent to my office at the Pemberton Law Firm, and only ballots received on or before April 6, 2021, were counted. Any ballots received at the Cooperative were not counted. Pemberton Law counted the ballots and have certified the following results. The ballots were hand counted on April 6, 2021, after the mail was received by Pemberton Law. Tellers for the ballot counting were as follows: Tracy Chaput, Maranda Gray, Candace Gould, and Sarah Hanson.

I hereby certify the election results are as follows.

For the Board of Directors, District 1, which is a three-year term, Ronald Schwartau ran unopposed and is hereby elected by acclamation.

District 2, which is also a three-year term, Lee York ran unopposed and is hereby elected by acclamation.

District 6, which is a two-year term to fill the remaining term of Bruce Barber, the results are as follows. Timothy Bickett with 408 votes. Daniel Bogie with 201 votes. Timothy Bickett is elected to serve a two-year term for District 6 on the Board of Directors.

District 7, which is a three-year term. David Dorpinghaus with 341 votes. Todd Scripture with 257 votes. David Dorpinghaus is elected to serve a three-year term for District 7 on the Board of Directors.

For the Nominating Committee members, District 4 is a three-year term. Jess DeKam with 333 votes. Timothy Taylor with 272 votes. Jess DeKam is elected to serve a three-year term on the nominating committee for District 4.

District 6 for the Nominating Committee is also a three-year term. Benjamin Krohn with 342 votes. Malik Sampson with 267 votes. Benjamin Krohn is elected to serve a three-year term on the nominating committee for District 6.

In the past eight months or so, the Board of Directors, staff, and myself spent time going through the current Articles of Incorporation and Bylaws of the Cooperative. After review, we determined that it was in the best interests of the Cooperative to amend both the Articles of Incorporation and the Bylaws. This was done to bring clarification and improve efficiencies with regard to how the Cooperative is run. The amendments bring the Articles of Incorporation and Bylaws into the twenty-first century. The core concepts of the Cooperative remain the same with the amendments. The proposed changes are consistent with other cooperatives around the State of Minnesota.

As part of your balloting, the membership of the Cooperative was asked whether to amend and restate the Articles of Incorporation as sent to the membership and recommended by the Board of Directors. The results are as follows.

507 votes in favor of amending the Articles of Incorporation. 71 votes against amending the Articles of Incorporation.

The Articles of Incorporation are amended and restated as presented to the membership.

Finally, the membership of the Cooperative was asked whether to amend the Bylaws as sent to the membership and recommended by the Board of Directors.

There were 509 votes in favor of amending the Bylaws. There were 74 votes against amending the Bylaws. The Bylaws are amended as stated in what was sent to the membership as part of the balloting process.

In total, there were 724 ballots counted with 18 spoiled ballots.

To recap, Ronald Schwartau is the Director from District 1, Lee York is the Director from District 2, Timothy Bickett is the Director from District 6, and David Dorpinghaus is the Director from District 7 for the Board of Directors. Jess DeKam is your nominating committee member from District 4 and Benjamin Krohn is your nominating committee member from District 6. The membership also approved the changes to both the Articles of Incorporation and the Bylaws.

Thank you, Mr. President.

[10:05] Ron Schwartau:

Thank you, Chad.

I want to make a comment here. District 7 position had been held by Gary Sieve who retired off of the Board. I want to thank Gary for his 18 years of service on the Board. Gary represented the district very well. He was very dedicated to his position, attended meetings, was always active, whether it was going up to the Capitol to talk to the legislators, he was very active in listening to the members of his district, and he would always report on their concerns to the Board. And so I'd just like to say that he represented District 7 very well and was respected on the Board of Directors and we thank him for his 18 years of service. Thanks, Gary.

At this time I will ask if anyone here has anything else they would like to add to the annual meeting. And seeing none, I would like to thank everyone who attended today and if you are watching this on video on our website post-annual meeting, if you have any comments or questions for the Cooperative, as I said before, please do not hesitate to get a hold of us. And we hope to see you at some point during the year. I have heard that we might have a county fair this year and maybe we'll get to see some of you there. And let's just hope that everyone comes through this as safe as possible. Thank you, and with that, the meeting, annual meeting of Nobles Cooperative Electric is adjourned. Good evening.

[11:49] Operator:

Ladies and gentlemen, this concludes today's conference call. Thank you for participating. You may now disconnect.