

APPROVED

**H-D ELECTRIC COOPERATIVE, INC.
REGULAR MONTHLY BOARD MEETING
May 19, 2023 (Summary)**

President Bert Rogness called the meeting to order. The Board delegated Craig D. Evenson the responsibility of preparing the minutes.

Secretary Roxanne Bass called the roll. Present were: Bert Rogness, Steve Hansen, Dale Williams, Casper Niemann, Todd Moritz, Kevin DeBoer, Roxanne Bass, Calvin Musch and Terry Strohfus

Others in attendance for all or part were General Manager Matthew Hotzler, Project Attorney Craig D. Evenson, Finance and Administration Manager Annie Aberle, Operations Manager Troy Kwasniewski, and Member Services Manager Tom Lundberg.

The agenda was approved on a motion duly made, seconded, and carried.

Secretary Bass presented the April 21, 2023, regular Board meeting and Summary minutes. On motion duly made, seconded, and carried April 21, 2023, regular Board and Summary minutes were approved.

Treasurer Hansen presented the treasurer's report, including cash receipts and disbursements. After a discussion regarding the report transactions. **Resolution 23-35** On motion duly made, seconded, and carried, it was RESOLVED that the treasurer's report be received and placed on file subject to audit.

The Board considered director expenses. **Resolution 23-36** On motion duly made, seconded, and carried, it was RESOLVED that the director expenses as presented are approved.

General Manager Hotzler presented a written report together with an oral report. Hotzler discussed the East River MAC Meeting and several other topics, including Basin Rate Stability Funds and Crypto-Mining.

Hotzler presented the membership activity report, including new memberships, assignments, service connections, and non-active memberships. **Resolution 23-37** On motion duly made, seconded, and carried, it was RESOLVED that the April 2023 membership activity report is approved.

Hotzler presented the April 2023 Cooperative Scorecard, April 2023 Cyber report, and the Basin financial year-to-date summary for review and discussion.

Finance and Administration Manager Aberle presented April 2023 financials and a written and oral report of department activities, including the South Dakota kWh Tax, East River Capital Credit Retirement, and General Capital Credit Retirements.

Operations Manager Kwasniewski presented a written and oral report of department activities, including the outage summary report. In addition, Kwasniewski reviewed the April 24, safety meeting minutes. **Resolution 23-38** On motion duly made, seconded, and carried, it was RESOLVED, that April 24, 2023, safety meeting minutes, as presented, is approved.

Member Services Manager Lundberg presented a written and oral report of department activities, including the service order breakdown report, the service order backlog report, and the load management update.

Bert Rogness, Director on the East River Board presented an oral report. Rogness discussed several topics and how they could affect H-D Electric members.

Steven Hansen, Director on the SDREA Board presented an oral report. Hansen discussed several topics and how they could affect H-D Electric members.

Hotzler advised the Board there were four applications for estate retirements of capital credits and one application for early retirements. He advised the Board that \$2,595.14 of the capital credits for estate retirements will be retained and \$1,722.69 of the estate retirements will be refunded. He advised the Board that \$1,307.29 of the capital credits for early retirements will be retained and \$781.89 of the early retirements will be refunded. Pursuant to Article 9, Section 2 of the bylaws and Policy No. 205 for H-D Electric Cooperative, Inc., the total retirement results in \$3,902.43 to be retained by H-D and \$2,504.58 to be refunded to the members requesting their retirement. The financial condition of the cooperative will not be impaired by the payment of capital credits. **Resolution 23-39** On motion duly made, seconded, and carried, it was RESOLVED that H-D Electric Cooperative, Inc. pay the capital credits pursuant to the Bylaws, policies and applications as presented.

The Board went into executive session via motion at 10:44 am and exited via motion and 12:15 pm to discuss market salary and wage information. **Resolution 23-40** On motion duly made, seconded, and carried, it was RESOLVED that H-D Electric Cooperative, Inc. wage and salary scales be adjusted as presented.

Hotzler presented a policy review of Policies 510, 511 and 512. **Resolution 23-41** on motion duly made, seconded, and carried, it was RESOLVED that Policies 510, 511 and 512 as presented with recommended changes, are approved.

The Board discussed the Crystal Springs Rodeo Touchstone Electric Night.

Hotzler notified the Board that a delegate and alternate need to be elected for the CFC Annual Meeting. Bass nominated Hansen as the delegate and Hotzler as the alternate, Williams seconded. On motion duly made, seconded, and carried, nominations ceased, and the Board cast a unanimous ballot.

Hotzler notified the Board that a delegate and alternate need to be elected for the ER Annual Meeting. Bass nominated DeBoer as delegate and Niemann as alternate, and Moritz seconded. On motion duly made, seconded, and carried, nominations ceased, and the Board cast a unanimous ballot.

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Upcoming Meetings and Events.

1. CFC Forum
2. Military Appreciation Night/Rodeo
3. CoBank Energy Director Conference
4. SDREA Board Leadership Summit

No Further business coming before the meeting, on motion duly made, seconded and carried, the meeting was adjourned.