

APPROVED

**H-D ELECTRIC COOPERATIVE, INC.
REGULAR MONTHLY BOARD MEETING
August 18, 2023 (Summary)**

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

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

Others in attendance for all or part were Matthew Hotzler, General Manager and Craig D. Evenson, project attorney, Ms. Annie Aberle, Financial Administrative Manager, Troy Kwasniewski, Operations Manager, Tom Lundberg, Member Services Manager and Roger Cutshaw, Engineer.

On motion duly made, seconded and carried, the agenda was approved.

Acting Secretary Kevin DeBoer presented the July 21, 2023, regular Board minutes and summary minutes. On motion duly made, seconded, and carried, the July 21, 2023, regular Board meeting and the summary minutes were approved.

Treasurer Steven Hansen presented the treasurer's report which included cash receipts and disbursements. After discussion regarding the transactions from the report. **Resolution 23-54** 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 23-55** On motion duly made, seconded and carried, it was RESOLVED that the director's expenses as presented are approved.

General Manager Hotzler presented a written report together with an oral report. Hotzler discussed the EPA Power Plant Rule, Western States Power Corporation, Basin Legislator Trip, FERC Hearing on Basin Rates, and several other topics for discussion.

Hotzler presented the membership activity report including new memberships, assignments, service connections and non-active memberships. **Resolution 23-56** On motion duly made, seconded and carried, it was RESOLVED, that the July 2023 membership activity report is approved.

Hotzler presented the July 2023 Cooperative Scorecard and the Basin financial year-to-date summary for review and discussion.

Finance and Administration Manager Aberle presented the July 2023 financials and a written and oral report of the promotion to Members to go paperless bill statements.

Operations Manager Kwasniewski presented a written and oral report of department activities, including the outage summary report. In addition, Kwasniewski reviewed the July 25, 2023, safety

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meeting minutes. **Resolution 23-57** On motion duly made, seconded, and carried, it was RESOLVED, that the safety meeting minutes for July 25, 2023, as presented, is approved.

Member Service Manager Lundberg presented a written and oral report of department activities including the service order breakdown for the month of July and the open service orders report.

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

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

Hotzler advised the board there were two applications for estate retirements of capital credits and one application for early retirements of capital credits. He advised the board that \$1,383.57 of the capital credits for estate retirements will be retained and \$1,361.42 of the estate retirements will be refunded. He advised the board that \$2,242.24 of the capital credits for early retirements will be retained and \$1,239.71 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 \$3,625.81 to be retained by H-D and \$2,601.13 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 23-58.** On motion duly made, seconded, and carried, it was RESOLVED that H-D Electric Cooperative, Inc. pay the capital credits pursuant to the By-laws, policies and applications as presented.

Hotzler presented a policy review of Policies 519 and 520. **Resolution 23-59** on motion duly made, seconded, and carried, it was RESOLVED that Policies 519 and 520, as presented with recommended changes are approved.

Hotzler presented information and planning considerations for the 2024 Annual Meeting. The board discussed the bill credit and the directors up for reelection.

Hotzler notified the board that a delegate and alternate need to be elected for the CFC Region VI Meeting. Todd Moritz nominated Casper Niemann as delegate and Dale Williams as alternate, Kevin DeBoer seconded. On motion duly made seconded and carried, nominates ceased and the Board cast a unanimous ballot.

Hotzler presented a resolution for approval for the CFC Region VI Meeting. On motion duly made seconded and carried, the resolution was approved.

Hotzler presented a Board Election Ballot for the CFC Region VI director. On motion duly made seconded and carried, the board approved a vote for Jared Echternach.

Hotzler notified the board that a delegate needs to be elected for the CoBank Meeting. Terry Strohfus nominated Casper Niemann as delegate, Casper seconded. On motion duly made seconded and carried, nominates ceased and the Board cast a unanimous ballot.

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Upcoming Meetings and Events.

1. SDREA Board Leadership Summit
2. H-D Electric Basin Tour
3. East River Annual Meeting
4. NRECA Region 5 & 6 Meeting

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