

**H-D ELECTRIC COOPERATIVE, INC.
REGULAR MONTHLY BOARD MEETING
March 21, 2025 (Summary)**

The meeting was called to order by the president, Bert Rogness. Todd Moritz, acted as secretary of the meeting. The responsibility to prepare minutes was delegated to Craig D. Evenson.

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

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

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

Todd Moritz, acting secretary, presented the minutes for the February 21, 2025 regular monthly Board of Directors meeting, together with the Summary minutes. After discussion, On motion duly made, seconded, and carried, the minutes of the regular monthly meeting of the board of directors on February 21, 2025, together with the Summary, were approved.

Steven Hansen presented the treasurer's report which included cash receipts and disbursements. After discussion. **Resolution 25-17** On motion duly made, seconded and carried, it was RESOLVED that the treasurer's report be received and placed on file subject to audit. Mr. Hansen reported the director expenses for the month of February, 2025. There was discussion about the director expenses. **Resolution 25-18** On motion duly made, seconded and carried, it was RESOLVED that the director expenses for February, 2025, are approved.

Matthew Hotzler, General Manager, presented an oral and written report. Hotzler reported on the East River MAC Meeting, Data Centers, East River permits issues, SPP Winter Peak, CEC Bylaw change and Solar projects.

Hotzler presented the February 2025 Cooperative Scorecard for February 2025 and membership activity report. After discussion about the new memberships, assignments, service connections and non-active memberships. **Resolution 25-19**, On motion duly made, seconded and carried, it was RESOLVED that the February 2025, membership activity report is approved.

Hotzler reviewed the February 2025 Cyber report and the Basin financials through February, 2025.

Annie Aberle, Finance and Administration Manager, presented a written and oral report on department activities. Aberle presented the monthly financial reports.

Aberle presented the 2025 H-D Electric Capital Credit General Retirement Recommendation presentation. After discussion about the 2025 capital credit retirement options. **Resolution 24-20** On motion duly made, seconded, and carried, it was RESOLVED that the 2025 capital credit retirement plan as presented is approved.

APPROVED

Troy Kwasniewski, Operations Manager, presented a written and oral report of department activities. Kwasniewski reviewed the February 24, 2025 safety meeting minutes. **Resolution 25-21** On motion duly made, seconded, and carried, it was RESOLVED, that the safety report for the February 24, 2025, safety meeting, as presented, are approved. Kwasniewski presented the February, 2025, outage summary report.

Tom Lundberg, Member Services Manager, presented a written report accessible together with an oral report on the department activities. Mr. Lundberg presented the February 2025 service order breakdown report, the Load Management Update, and the service order backlog report.

Bert Rogness, Director of the East River Board, presented an oral report. Mr. Rogness discussed several topics

Steven Hansen, Director of the SDREA Board, presented an oral report.

Craig D. Evenson, discussed a potential challenge to law and a couple of local interest items.

Hotzler advised the board there were no applications for estate retirements of capital credits and one application for early retirement. He advised the board that \$1,678.04 of the capital credits for early retirement will be retained and \$1,161.44 of the early retirement 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 \$1,678.04 to be retained by H-D and \$1,161.44 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 25-22** 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 the NRECA Governance Video chosen for the month on consent agendas.

Craig D. Evenson, project attorney, discussed the Conflict of Interest Policy.
The board filled out their Form 990 conflict of interest questionnaires.

Hotzler presented a review of the Director Districts. **Resolution 25-23** On motion duly made, seconded, and carried, it was RESOLVED that director districts for H-D Electric Cooperative, Inc. as presented without change, are approved.

Hotzler discussed the plan for the Annual Meeting on the 25th.

Rogness discussed the NRECA Power Exchange meeting he attended, which resolutions were passed or not and discussed the breakout sessions he attended.

There was discussion about the future meetings coming up.

- a. H-D Electric Annual Meeting March 25, 2025
- b. NRECA CCD Workshop March 31 - April 2, 2025
- c. NRECA Legislative Conference April 27-30, 2025
- d. Crystal Springs Rodeo June 28, 2025
- e. CFC Forum June 30 - July 2, 2025

Meeting Adjourned