

**APPROVED**

**H-D ELECTRIC COOPERATIVE, INC.  
REGULAR MONTHLY BOARD MEETING  
November 22, 2024 (Summary)**

President Bert Rogness called the meeting to order.

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

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.

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

Secretary Bass presented the October 18, 2024, Regular Board and Summary minutes. After a discussion, a motion duly made, seconded, and carried, the October 18, 2024, Regular Board and Summary minutes were approved.

Treasurer Hansen presented the treasurer's report, including cash receipts and disbursements. There were questions and discussions about the transactions in the report. **Resolution 24-74** On motion duly made, seconded, and carried, it was RESOLVED that the treasurer's report be received and placed on file subject to audit.

Hansen reported the Director's expenses for the month. **Resolution 24-75** On motion duly made, seconded, and carried, it was RESOLVED that the Director's Monthly expenses are approved.

General Manager Hotzler reported on the East River MAC Meeting, East River Margins, SD PUC Large Load Session, GEVO News, WAPA, Elmira Township, SPP Integrated Transmission Plan, NRECA Cybersecurity Programs financial award for Co-ops, East River Selected for Federal Grant Negotiations, RUS Loan, Touchstone Energy election, CFC Visit, North East TV, Host school visit, Lake Norden capacity study, Bad multiplier, and the winter party.

Hotzler presented the October Cooperative Scorecard and the membership activity report. After discussing the new memberships, assignments, service connections, and non-active memberships. **Resolution 24-76.** On motion duly made, seconded, and carried, it was RESOLVED that the October 2024 membership activity report is approved.

Hotzler reviewed the October Cyber report and the Basin financials through October 2024.

Finance and Administration Manager Aberle presented a written and oral report of the financials and department activities.

Operations Manager Kwasniewski presented a written and oral report on the department's activities, including the outage summary. Kwasniewski reviewed the October 17, 2024 safety meeting minutes. **Resolution 24-77** On motion duly made, seconded, and carried, it was RESOLVED that the safety report for the October 17, 2024, safety meeting be approved.

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Member Services Manager Lundberg presented a written and oral report of department activities, including the service order breakdown report, Load Management Update, and the service order backlog report.

Mr. Bert Rogness, Director of the East River Board, presented an oral report. Mr. Rogness discussed several topics including Basin Financials, Basin Load Forecast, large load rate models, PUC large load session, MN data center discussions, East River award from the state, SPP transmission planning, East River crews sent to hurricane relief, DGC had half-plant turnaround, more records for DGC making DEF, Coal stockpiles are high, discussion of the McKenzie lawsuit, Kingsbury approval of GEVO wind project, Bakken production of gas remains high, nuclear discussions about new plants, June Basin Meeting held at East River, expansion of large loads in the East River area.

Mr. Steven Hansen, Director of the SDREA Board, presented an oral report. Hansen discussed the last SDREA meeting, nuclear power plants in the Midwest, recommissioning older nuclear plants, and discussion of new considerations.

Hotzler advised the Board there were two applications for estate retirements of capital credits and no applications for early retirement. He advised the Board that \$4,825.29 of the capital credits for estate retirements will be retained and \$2,906.23 of the estate 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 \$4,825.29 to be retained by H-D and \$2,906.23 to be refunded to the members requesting their retirement. The payment of capital credits will not impair the cooperative's financial condition. **Resolution 24-78** 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.

Hotzler presented the video selection from the NRECA Board Education series regarding engaging young adult members. There was discussion amongst the Board about the video.

Hotzler presented a report regarding the Operating Budget Plan for 2025, available online together with an oral report. There was discussion about the report. The Board will review and take action next month.

Hotzler reviewed Policies 104 and 513, "Expense Reimbursement" and "Employee Travel and Out-of-Pocket Expenses", respectively. He presented suggested amendments to the Policies. There was discussion about the proposed amendments. **Resolution 24-79** On motion duly made, seconded, and carried, it was RESOLVED that the Policies 104 and 513, as presented, are approved.

Hotzler announced that a NISC Director needs to be voted for online since there is only one candidate he will send in the vote.

Hotzler announced that a director needs to be elected to the SDREA. Todd nominated Steve Hansen to be Director on the SDREA Board of Directors, and Roxanne seconded, on motion duly made, seconded, and carried, nominations ceased, and the Board passed a unanimous ballot.

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Hotzler announced that a director needs to be elected to be the delegate for the SDREA Annual meeting. Casper nominated Casper to be the delegate and Calvin to be alternate, Roxanne seconded; on motion duly made, seconded, and carried, nominations ceased, and the Board passed a unanimous ballot.

There was a discussion about the following meetings coming up.

- a. NRECA Board Leadership Course – Nov. 28-29, 2024
- b. NE Legislative Supper in Watertown December 17, 2024
- c. Mid-West Annual Meeting – Dec. 10-12, 2024

The meeting was adjourned.