

APPROVED

**H-D ELECTRIC COOPERATIVE, INC.
REGULAR MONTHLY BOARD MEETING
October 17, 2025 (Summary)**

President Bert Rogness called the regular meeting to order.

Secretary Todd Moritz called the Roll: Present are Terry Strohfus, Todd Moritz, Bert Rogness, Dale Williams, Steve Hansen, Calvin Musch, Sherwin DeKam, and Casper Niemann. Absent: Kevin DeBoer.

Others in attendance for all or part of the meeting were General Manager Matthew Hotzler, Project Attorney Craig D. Evenson, Finance and Administration Manager Annie Aberle, Operations Manager Troy Kwasniewski, Member Services Manager Tom Lundberg, System Engineer Roger Cutshaw, and Billing Clerk Michelle Prins.

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

Secretary Todd Moritz presented the minutes of the regular meeting held September 19, 2025, along with the Summary. After discussion on the motion duly made, seconded, and carried, the minutes were approved as presented.

Treasurer Steve Hansen presented the treasurer's report, including cash receipts and disbursements. After a discussion regarding the transactions. **Resolution 25-59** 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 presented the September directors' expenses for review. **Resolution 25-60** On motion duly made, seconded, and carried, it was RESOLVED, that the directors' expenses for September are approved as presented.

General Manager Hotzler presented a written and oral report on various issues that could potentially affect the Cooperative.

Hotzler presented the September 2025 Cooperative Scorecard and the membership activity report. After a discussion. **Resolution 25-61** On motion duly made, seconded, and carried, it was RESOLVED, that the September 2025 membership activity report is approved.

Hotzler reviewed and discussed the September Cyber Report and the Basin Electric financials through September 2025.

Finance and Administration Manager Aberle reported on the monthly financials and other department activities.

Operations Manager Kwasniewski presented the monthly department activities, including the outage summary report.

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Kwasniewski reviewed the minutes from the September 30, 2025 Safety Meeting. **Resolution 25-62** On motion duly made, seconded, and carried, it was RESOLVED that the safety report for the September 30, 2025, meeting, as presented, is approved.

Member Services Manager Lundberg reported on the monthly department activities, including the September Service Order Breakdown report, the Load Management Update, and the September Service Order Backlog report.

Bert Rogness, Director of the East River Board, presented an oral report discussing several topics discussed at the last East River Board meeting.

Steve Hansen, Director of the SDREA Board, presented an oral report discussing value-added program funding reductions, SDREA student benefits, renewable energy initiatives, and Data Center discussions.

Hotzler reported two estate retirement applications and one early retirement application. Retained and refunded amounts:

Type	Retained	Refunded
Estate	\$474.54	\$263.40
Early	\$713.64	\$409.25
Total	\$1,188.18	\$672.65

Financial condition of the cooperative is not impaired by paying these.

Resolution 25-63 On motion duly made, seconded, and carried, it was RESOLVED, that H-D Electric Cooperative, Inc. pay the capital credits pursuant to Bylaws, policies, and applications as presented.

Hotzler presented a review and proposed analysis to simplify and clarify the Bylaws. Discussion included voting procedure interpretation. After five months of considerable discussion, the Board adopted the strict “one member, one vote” principle.

Hotzler presented the amendment required to comply with the SECURE Act and SECURE 2.0 Act. Key provisions: required beginning date and beneficiary payment options. **Resolution 25-65** The Board authorized the amendment to the Executive Compensation 457(b) Plan and directed the cooperative’s representative to execute all necessary documents for compliance.

Hotzler presented the 2026 Capital Budget. Considerable discussion was held with the Board.

Hotzler presented the Board and Attorney rate survey. After discussion **Resolution 25-66** On motion duly made, seconded, and carried, it was RESOLVED, that the 2026 Board per diem rate remain the same, and attorney retainer and hourly rates are increased.

Hotzler presented the 2026 Load Forecast Summary. After discussion. **Resolution 25-67** On motion duly made, seconded, and carried, it was RESOLVED that the Board adopts and approves the 2026 Load Forecast prepared by Basin Electric Power Cooperative as a reasonable forecast of future demand and energy requirements through 2050.

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Upcoming meetings

- NRECA Board Leadership Course – November 24–25, 2025
- NE Legislative Supper – November 19, 2025
- Mid-West Annual Meeting – December 9–11, 2025

There being no further business, on motion duly made, seconded, and carried, the meeting was adjourned.