

**APPROVED**

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

President Bert Rogness called the meeting to order.

Secretary Todd Moritz called Roll: Present are Terry Strohfus, Todd Moritz, Bert Rogness, Dale Williams, Steve Hansen, Calvin Musch, Sherwin DeKam, Kevin DeBoer, and Casper Niemann.  
Absent:none

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, and Billing Clerk Michelle Prins.

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

Secretary Todd Moritz presented the minutes of the October 17, 2025, monthly meeting, 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 25-68** 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 directors' expenses for October. There was a discussion about the expenses. **Resolution 25-69** On motion duly made, seconded, and carried, it was RESOLVED that the directors' expenses for October 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 October 2025 Cooperative Scorecard and membership activity report. After a discussion. **Resolution 25-70** On motion duly made, seconded, and carried, it was RESOLVED that the October 2025 membership activity report is approved.

Hotzler reviewed the October 2025 Cyber report and Basin Electric financials through October 2025.

Finance and Administration Manager Aberle reported on the monthly financials and other department activities. presented a written and oral report.

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

**APPROVED**

Kwasniewski reviewed the October 31, 2025, safety meeting minutes. **Resolution 25-71**  
On motion duly made, seconded, and carried, it was RESOLVED that the safety report for the October 21, 2025, safety meeting, as presented, is approved.

Member Service Manager Lundberg presented a written and oral report. A discussion was held with Mr. Lundberg regarding the report's contents.

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

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

Steve Hansen, Director of the SDREA Board, presented an oral report on SDREA activities and some legislative topics.

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

<b>Type</b>	<b>Retained</b>	<b>Refunded</b>
Estate	none	none
Early	\$5,825.10	\$2,778.28
<b>Total</b>	<b>\$5,825.10</b>	<b>\$2,778.28</b>

The cooperative's financial condition is not impaired by paying these.

**RESOLUTION 25-72** On motion duly made, seconded, and carried, it was RESOLVED THAT H-D Electric Cooperative, Inc., pays the capital credits pursuant to the Bylaws, policies, and applications as presented.

Aberle presented and discussed Water Heater prices due to the price increase on Rheem water heaters. There was considerable discussion and consensus in favor of her recommendation.

Hotzler presented the 2026 Operation Budget Presentation and Report. All board members were given the printed report. There were considerable discussions on each area of the budget.

Hotzler reviewed options for the rate increase required due to higher wholesale power costs. After considerable discussion, he will bring back the finalized rates in December for implementation on January 1, 2026.

Evenson presented the proposal for revised Bylaws wording. The Board gave directions for Mr. Evenson.

Mr. Hotzler announced that a delegate and an alternate need to be elected for the SDREA Annual Meeting. Casper was nominated as the delegate and Kevin as the alternate. On motion duly made, seconded and carried, it was resolved that nominations cease, and the Board pass a unanimous ballot.

**APPROVED**

**Upcoming Meetings**

- a. NRECA Board Leadership Course - November 24-25, 2025
- b. Mid-West Annual Meeting - December 9-11, 2025
- c. SDREA Annual Meeting - January 15-16, 2026
- d. NRECA Director Conference - January 25-28, 2026
- e. Director-Employee Energize Forum - February 4-5, 2026
- f. Co-op Day at the Capital - February 17, 2026
- g. NRECA Annual Meeting - March 6-11, 2026

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