

SLOPE ELECTRIC COOPERATIVE, INC.  
MINUTES OF ANNUAL MEETING  
JUNE 2, 2022

The 77<sup>th</sup> annual meeting of Slope Electric Cooperative, Inc. was called into session at 6:03 p.m. by President Steven Wegner at the Slope County Fairgrounds in Amidon, North Dakota on June 2, 2022.

**Opening**

Mr. Wegner welcomed attendants to the 77<sup>th</sup> annual meeting of Slope Electric Cooperative, Inc. He then called upon Director Dale Hande to give the invocation.

**Invocation**

Director Hande then gave the invocation.

**Pledge of Allegiance and National Anthem**

Mr. Wegner welcomed the attendants to the meeting and asked the membership to rise for the Pledge of Allegiance, which was led by the Slope Slickers 4-H Club. After the Pledge, Mr. Wegner announced that Kaylyn Martin would play the national anthem on her flute.

**Information Packet**

Mr. Wegner notified the members that each voting member received a packet. He listed the items that should be found in the packet.

**Introduction and Special Guest Recognition**

Director Lauren Klewin introduced special guests attending the meeting.

Mr. Wegner next introduced the Board members of Slope Electric Cooperative to the membership.

Slope Electric employees then introduced themselves.

**Quorum**

Board Secretary Angela Carlson was asked to determine whether there was a quorum. Ms. Carlson reported that there were 95 registered members present, and she declared a quorum.

**Confirmation of Notice of Meeting, Proof of Mailing & Condensed Minutes of Annual Meeting**

Ms. Carlson reported to the membership that she confirmed the notice of meeting and proof of mailing. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, to waive the reading of official notice of the annual meeting contained in the report.

The condensed minutes of the last annual meeting were printed in the official notice of the annual meeting. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, to accept the minutes as presented.

### **Nominating Committee Introduced**

The next order of business was the nomination and election of directors. Mr. Wegner then called upon Trevor Steeke, spokesperson for the nominating/resolutions committee who submitted the following nominations: Adams County – Anthony Larson, and Jerome Caron and Chip Fischer - Bowman County. No nominations were received by petition. Mr. Wegner asked for nominations from the floor. No nominations were made from the floor. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the period for nominations be terminated.

Mr. Wegner stated that he would entertain a motion to suspend the rules and have the secretary cast a unanimous ballot for the following positions:

Anthony Larson—Adams County  
Chip Fischer—Bowman County  
Jerome Caron—Bowman County

A motion was made, seconded, and unanimously carried to direct the Secretary to cast a unanimous ballot for the above-named director seats. Each elected director briefly addressed the membership.

### **Bylaw Amendments**

Mr. Wegner announced that the next item of business would be to consider amendments to the Cooperative's Bylaws. These were provided to the membership in their entirety as part of the annual meeting packet. Mr. Wegner then stated that Ms. Grosz was available to provide a summary of the amendments, and the rationale for them. No additional questions were posed by the members. Upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, to dispense with the requirement of reading the Amended Bylaws in their entirety.

Thereafter, upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the Amended Bylaws were approved as presented in their entirety.

### **Co-General Managers/CEO Report**

Slope Electric Cooperative's Co-General Manager, Travis Kupper, presented the Co-General Managers/CEO report to the membership. He informed the membership that this was Co-Manager Don Franklund's last annual meeting, as Mr. Franklund announced his upcoming retirement. He thanked Mr. Franklund for his dedicated service to the Cooperative, and the many positive attributes he brought to the position. Mr. Kupper discussed how this year's annual meeting theme mirrored how Slope Electric Cooperative, Inc. was established. When Slope was established, the annual meeting was one of the most attended meetings of the year. Back then, and now, Slope is the conduit to make members lives easier and more enriched. Slope is confident that it can do so now and for generations to come. Slope serves nearly 1,900 members and has retired over \$19 million in capital

credits to the membership. Slope's impact extends beyond providing electricity to enriching the communities it serves. He presented a video from Member Service Manager Brooke Waltner which illustrates the Cooperative's activities in its service territory. A video of Operations Manager Dean Volk was shared with the membership, in which Mr. Volk outlined the actions being taken by the Cooperative to provide advanced, reliable service to the members. He invited questions from those attending and encouraged any member with questions to contact him or Co-Manager Don Franklund.

### **Door Prizes**

Cody Braaten then drew for children's door prizes.

### **Financial Report**

Alex Craigmile, the Chief Financial Officer, presented the 2021 Slope financial report as contained in the annual meeting notice. He noted that Slope's financials were audited by Brady Martz and Associates, P.C. Slope received an unmodified opinion from Brady Martz, which is the highest opinion that can be received and expresses their confidence in the Cooperative's financial record keeping. A summarized financial report and financial statement was provided to the members with the meeting notice. Among the highlights he explained were the balance sheet reflected that the present value of Slope's utility plant increased to \$58,636,167. Sixty-eight percent of Slope's revenue is derived from large commercial sales. Member equity increased to \$73.9 million. Slope's average interest rate on long term debt is 3.0%. Mr. Craigmile noted that the interest rates on the long-term debt incurred by Slope was at extremely low rates, and its long-term debt was approximately \$28 million. The cost of power for 2021 was approximately 76% of the entire expense of the Cooperative. Slope Electric Cooperative's revenue decreased from \$30,265,300 in 2020 to \$26,994,114 in 2021. In 2021, Slope ended with a margin of just over \$3 million, which will be returned to the members based upon their patronage for 2021. Thereafter upon motion duly made, seconded, and unanimously carried, it was

RESOLVED, that the 2021 financial report be accepted as presented.

### **Operation Round Up**

Ms. Laurie Braaten, a director on the Board of Directors of Operation Round Up, gave the Operation Round Up Report. She introduced the Operation Round Up Board to the membership. In 2021, Operation Round Up made over \$9,600 in donations to two individuals and 8 different organizations. Since its organization in 1997, Operation Round Up has donated a total of \$261,470 to community projects, youth programs and individuals within the area Slope serves. She encouraged all members to consider participating in this program.

### **Service Awards**

A Slope employee and director earned service awards for their tenure with the Cooperative. Mr. Wegner thanked this employee and director for their service to the Cooperative, and presented service awards to:

Mark Frank- Line Technician	10 years
Lauren Klewin- Director	25 years

### **Scholarship Awards**

Ms. Waltner presented the \$1,000 Basin Electric Scholarship award to Madison Wilson.

Five hundred dollar scholarships were awarded to a recipient from each school within Slope's service territory:

Bowman County High School- Andrea Rodakowski  
Hettinger Public School- Cassie Kindsfater  
Lemmon Public School- Cord Beer  
Mott-Regent High School- Teegan Nelson  
New England Public School- Chevy Dhamers  
Scranton Public School- Brian Bartholmy

Next announced were the luck of the draw scholarship winners. Winners were Chevy Dhamers and Madison Wilson won the \$500 luck of the draw scholarships.

Ms. Waltner also announced the Youth Tour Winner for this year, Caleb Sarsland, from Bowman County High School.

### **Old Business**

The next agenda item was old business. There being no old business, Mr. Wegner then called for any new business.

### **New Business**

Mr. Wegner asked the members if they had any new business.

A question was posed by a member who heard on the radio that the Cooperative was sponsoring Minnesota Twins baseball. Mr. Franklund reported that Slope is a member of NRECA, which is a national group of electric cooperatives, and it sponsors a variety of things such as MLB baseball. Slope does not directly sponsor the Minnesota Twins baseball radio production.

Another question was posed about the contemplated DC line across the Slope service territory. Mr. Franklund gave a summary of this project and said that Slope was not affiliated with the project and would not directly receive power from it. A member provided information that she received from the project coordinator.

There was no other new business.

### **Adjournment**

A motion was made, seconded, and carried to adjourn the meeting. The meeting was adjourned at 7:01 p.m.

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Angela Carlson, Secretary