



POWER

FOR GENERATIONS



Slope Electric Cooperative, Inc.
2022 Annual Report and Annual Meeting Notice



OFFICIAL NOTICE OF 2023 ANNUAL MEETING

The annual membership meeting of Slope Electric Cooperative, Inc. will be held at:

Hettinger Armory

1207 Fourth Ave. South | Hettinger, ND 58639

Thursday, June 8, 2023 | 6:00 p.m. (MT)

Registration will start at 4:45 p.m., with local food trucks providing dinner from 5:00-5:45 p.m. and the business meeting to start at 6:00 p.m.

The following business will be transacted:

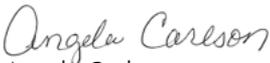
1. Reports on 2022 operations
2. Election of directors
3. Any other business that may come before the meeting
4. Proposed amendments to bylaws

The directors whose tenure of office expires are Steven Wegner, Angela Carlson and Charlotte Meier.

The following members have been nominated by the Nominating Committee:

Steven Wegner, Reeder, Adams County
Angela Carlson, Regent, Hettinger County
Charlotte Meier, Regent, Hettinger County

Please join us at your annual meeting – your presence makes a difference.



Angela Carlson
Secretary of the Cooperative

AGENDA

4:45 p.m.	Registration
5:00-5:45 p.m.	Complimentary Dinner
6:00 p.m.	Business Meeting
	Welcome
	Invocation
	Reading Notice of Meeting, Proof of Mailing & Previous Minutes

Reports:

- Co-General Managers/CEOs
- Financials
- Operation Round Up
- Election of Directors
- Scholarships
- Old Business
- New Business
 - 1. Bylaw Amendments
 - 2. Other New Business
- Adjournment

Door Prizes

MUST BE PRESENT TO WIN:

- Rough Riders Hotel Vacation Package
- NOCO 4250A 12V Portable Jump Starter
- Patriot Cooler
- Cash prizes
- Many other door prizes

Please bring this annual report with you to the annual meeting.

If you require special assistance because of a disability, please call Slope Electric Cooperative at 701-579-4191 or 800-559-4191.

Be sure to update your contact information on page 15.

2022 MEETING MINUTES

The 76th 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, with 95 registered members present. Wegner announced that Robert's Rules of Order would be followed.

Director Carlson confirmed the notice of meeting and proof of mailing of the last annual meeting as it is printed in the annual report. The membership voted to dispense with reading the notice and minutes, and accepted the minutes as presented.

The next order of business was the nomination and election of directors. Trevor Steeke, spokesperson for the nominating/resolutions committee, submitted the following nominations: Adams County – Anthony Larson, and Bowman County – Jerome Caron and Chip Fischer. No nominations were received by petition or from the floor. A motion was made to suspend the rules and have the secretary cast a unanimous ballot for the directors nominated by the Nominating Committee.

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. A motion was made, seconded and carried to dispense with the requirement of reading the Amended Bylaws in their entirety, and then a motion was made, seconded and unanimously carried to approve the Amended Bylaws in their entirety.

Co-General Manager Travis Kupper presented the Co-General Managers/CEO report to the membership. He noted that this was Co-Manager Don Franklund's last annual meeting, as Mr. Franklund announced his retirement. He thanked Mr. Franklund for his dedicated service to the Cooperative. Mr. Kupper discussed how this year's annual meeting theme mirrored how the Cooperative was established. 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 he outlined the actions being taken by the Cooperative to provide advanced, reliable service to the members.

CFO Alex Craigmile presented the 2021 Slope financial report as contained in the annual meeting notice, which was accepted by the membership.

Operation Round Up Director Laurie Braaten gave the Operation Round Up Report. In 2021, Operation Round Up made over \$9,600 in donations to two individuals and 8 different organizations.

A Slope employee and director earned service awards for their tenure with the Cooperative: Mark Frank – Line Technician (10 years), and Lauren Klewin – Director (25 years).

Slope offered two "Luck of the Draw" scholarships to senior students whose parent(s)/guardian(s) are members of the Cooperative and in attendance at the annual meeting, and the winners were Chevy Dhamers and Madison Wilson. Also announced was the Youth Tour Winner for this year, Caleb Sarsland, from Bowman County High School.

There being no additional business, a motion was made, seconded, and carried to adjourn the meeting. The meeting was adjourned at 7:01 p.m.

MANAGER'S MESSAGE



Steven Wegner
President

Our story, the cooperative story, is about ordinary people that banded together to improve the quality of life by providing electric service to our local area when no one else would do it. Neighbors worked together to create Slope Electric and ensure a brighter future for generations to come.

It was only possible through rural neighbors, as the bigger, investor-owned power companies thought they couldn't generate enough profit so they bypassed rural areas. Back then, there were frequent meetings among neighbors to discuss the formation of the cooperative. Once established, annual meetings were the must attend event of the year.



Travis Kupper
Co-General Manager

At that time, members of the community understood we were different because they likely knew someone who helped create Slope Electric. For most people, our founding and its circumstances have been long forgotten. Over time, folks in the community may have come to think of us as simply another energy provider. But we are not. We are a co-op that is constantly evolving to meet the needs of the areas we serve, and we are able to do this because of members like you.



Jason Bentz
Co-General Manager

Fast forward to today – and tomorrow. Slope Electric currently serves 1,915 members. We have returned a total of \$21,592,604 in capital credits to our member since 1945.

We have sought feedback and engagement from you and that of the whole membership to guide our long-term decisions. This is why we have held an annual meeting each year. We host events like this to engage with you and obtain your feedback.

Over the years, as we've listened to you and your fellow co-op member-owners, we know that we have to keep pace as technology changes to meet your needs. We understand the spirit that helped create this co-op must be continually nurtured. While times and technology will continue to change, our commitment and service to you will not.

As we look to the future, we view our role as a catalyst for good. Working together, we can accomplish great things for our members now and be your family's power for generations.

BOARD OF DIRECTORS



Steven Wegner
President



Anthony Larson
Vice President



Angela Carlson
Secretary



Henry Fischer
Treasurer



Dale Hande
Director



Charlotte Meier
Director



Lauren Klewin
Director



Jerome Caron
Director

SLOPE ELECTRIC COOPERATIVE EMPLOYEES

New England

Dean Volk, Operation Manager/Chief of Staff	32 years
Andrew Sonsalla, Line Technician	17 years
Dusty Hoff, Foreman	13 years
Brooke Waltner, Manager of Member Relations.....	10 years
Mark Frank, Line Technician.....	11 years
Shay Olson, Apprentice Line Technician	1 year
Kennedy Fricke, Member Services Representative I	New Hire

Bowman

Jeff Boynton, Outpost Foreman.....	17 years
Cody Braaten, Line Technician	13 years
Jon Lawhead, Line Technician.....	10 years
Brad Schmitt, Apprentice Line Technician	2 year

2022 SERVICE AWARDS

Jon Lawhead	10 years
Brooke Waltner	10 years
Dale Hande.....	5 years

CONGRATULATIONS ON YOUR YEARS OF SERVICE AND HARD WORK!

VOTING GUIDELINES

Voting regulations are part of the bylaws of Slope Electric Cooperative, Inc. The spouse of a member automatically holds a proxy if the member is not present. No paperwork is required for spouses who wish to vote in place of the absent member.

BYLAWS ARTICLE III, SECTION 5

Each member shall be entitled to only one vote. All questions shall be decided by a vote of a majority of the members voting thereon in person, except as otherwise provided by law, the articles of incorporation, or these bylaws. Corporations, cooperatives, firms and bodies politic shall have the right to cast one (1) vote on any issue the same as other members, provided that a duly elected and acting officer executes a proper certification or other qualifying instrument as the Board of Directors may, from time to time, prescribe.

BYLAWS ARTICLE III, SECTION 7

Voting by proxy shall not be allowed except that the spouse of a member who is not present and registered shall be considered to hold a proxy of that member and shall be entitled to vote.

PROPOSED SLOPE ELECTRIC COOPERATIVE, INC. BYLAW AMENDMENTS

AMENDMENT 1

Article I, Section 3 (b) The vote of either separately, or both jointly, shall constitute one joint vote, ~~but should both be present, but in disagreement on such vote, each shall cast only one-half (1/2) vote.~~

AMENDMENT 2

Article III, Section 1 The annual meeting of the members shall be held ~~between during the month of May or June~~ **May 1 and August 31** each year at a date to be determined by the directors...

AMENDMENT 3

Article IV, Section 4 ...The committee, keeping in mind the principle of geographical representation, shall prepare and post at the principle office of the cooperative at least forty-five days before the meeting a list of nominations for the directors, but any fifteen or more members, acting together, may make other nominations by petition not less than **sixty ninety** days prior to the meeting, and the secretary shall post such nominations at the same place where the list of nominations made by committee is posted.

BOARD OF DIRECTORS CANDIDATES

ADAMS COUNTY

Steven Wegner

What makes you a good candidate for Slope Electric Cooperative's Board of Directors?

A good candidate for the Slope Electric Cooperative board is willing to learn and understand the history of the cooperative and concern themselves with the future of the cooperative. A good candidate will work to learn from their peers, the employees and the excellent classes offered by the National Rural Electric Cooperative Association through our statewide organization NDAREC. I am a good candidate because of the investment the cooperative/you have made in me and my own investment of time.

If elected, what are your priorities?

The Slope Electric board is a decision-making body on behalf of its membership, broadly striving to determine how to achieve our mission statement. (To make electric energy available to the membership at the lowest cost consistent with sound economy good management).

With this in mind, if elected, my priorities are to attract and retain the best management possible and to set rates appropriately balancing reliability and cost to the extent that it is in our control.

HETTINGER COUNTY

Angela Carlson

What makes you a good candidate for Slope Electric Cooperative's Board of Directors?

I believe that my integrity, willingness to listen, continued quest to learn what I don't know in order to do the best I can in making decisions impacting our members makes me a good candidate on Slope Electric Cooperative's board of directors. I have learned a lot about the electrical power industry as well as cooperatives over the years as your director and would be honored to be able to continue to represent Hettinger County in that role.

If elected, what are your priorities?

My priorities going forward, if elected as a director on Slope Electric Cooperative's board, is to serve with purpose and work with the other directors to make sound decisions with integrity impacting the needs of the members and our cooperative as a whole.

Charlotte Meier

What makes you a good candidate for Slope Electric Cooperative's Board of Directors?

My past experiences of working with and serving on various boards. A willingness to be an effective director on the Slope Board. I've been a lifelong member of Slope Electric Cooperative and have a desire to want to give back and serve my community in this capacity.

If elected, what are your priorities?

My priorities are to support our mission statement and always bear in mind how to best meet the needs of all our members, with the goal of keeping our member cooperative strong and yet addressing the challenges and changes that continue to come before us.

PLANNING TO BUILD OR UPGRADE?

Whether you are looking to build a new structure or make changes to an existing structure, it is important to contact Slope Electric Cooperative in the early planning stages.

Each year Slope Electric helps members with their construction upgrades and new builds. Projects can range from pasture wells to grain storage, new outbuildings, houses and businesses. For projects of all sizes, it is important to contact your local cooperative. By doing so, you will be able to confirm the viability of your project. Slope Electric's engineering department can verify whether we can serve additional load in your area and the availability and cost of equipment and materials.

Information that you will need to share with the cooperative include the type of upgrade or new build, location, timeline and power requirements.

Follow these tips to achieve energy efficiency:

- Location matters. If possible, carefully consider where you build your shop or barn. Consider drainage, sun exposure and how the building may affect your neighbors.
- Start with a sustainable design plan. A sustainable design plan, according to the U.S. General Services Administration, includes the ability to use environmentally preferable products; protect and conserve water; enhance indoor environmental quality; and optimize operational and maintenance practices.
- Choose efficient building methods. Pole barns offer reliable shelter without costly excavation, concrete foundations or general site disruption.

OPERATION ROUND UP

Operation Round Up is a program of voluntary contributions through rounding up electric bills to the next dollar.

Funds are disbursed in the general service area of Slope Electric solely for medical, educational, charitable, safety and scientific purposes.



How do I apply?

Applications can be completed by individuals, non-profit organizations or charity groups. If you know of someone in need, have them apply.



Call Slope Electric at 800-559-4191



Download the appropriate application at slopeelectric.coop/operation-round

SCAN ME



FINANCIAL STATEMENTS

Balance Sheet | Dec. 31, 2022 & 2021

	2022	2021
ASSETS		
Utility Plant.....	\$82,193,539	\$81,036,455
Accumulated Depreciation.....	(24,083,964)	(22,400,288)
Net Utility Plant.....	\$58,109,575	\$58,636,167
Cash.....	\$5,346,690	\$2,651,634
Investments.....	\$26,846,118	\$29,866,119
Investments in Associated Organizations.....	24,731,610	23,787,124
Accounts Receivable (Net).....	262,836	1,142,943
Materials and Supplies.....	1,826,956	1,624,839
Other Current Assets.....	247,889	127,417
Deferred Assets.....	0	66,031
Total Cash & Investments.....	\$59,262,099	\$59,266,107
Total Assets.....	\$117,371,674	\$117,902,274
MEMBER EQUITY		
Patronage Capital.....	\$64,471,772	\$64,056,779
Other Equities.....	9,918,465	9,869,465
Total Member Equity.....	\$74,390,237	\$73,926,244
LIABILITIES		
Long-Term Debt.....	\$27,018,047	\$28,293,839
Accounts Payable.....	1,520,528	1,515,762
Accrued Taxes.....	289,890	306,697
Other Current and Accrued Liabilities.....	230,835	205,523
Deferred Liabilities.....	13,922,137	13,654,209
Total Liabilities.....	\$42,981,437	\$43,976,030
Total Liabilities & Member Equity.....	\$117,371,674	\$117,902,274

BRADY MARTZ 2022 OPINION

We have audited the accompanying consolidated financial statements of Slope Electric Cooperative, Inc. and Subsidiary, (a North Dakota nonprofit cooperative), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the related consolidated statements of revenues and expenses, patronage capital and other equities, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Slope Electric Cooperative, Inc. and Subsidiary, as of December 31, 2022 and 2021, and the results of operations and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

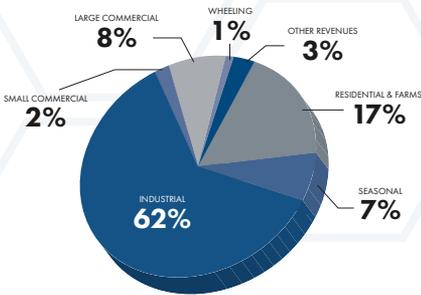
FINANCIAL STATEMENTS

Comparative Income Statement For Years ended December 31, 2022 & 2021

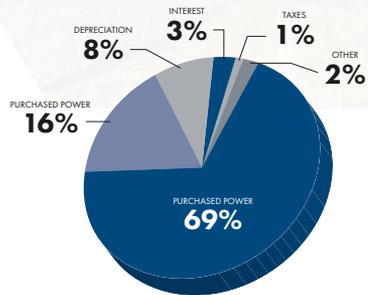
	2022	2021
Operating Revenue	\$23,442,816	\$26,994,113
Cost of Purchased Power	16,216,347	19,227,564
Line Operation & Maintenance	2,044,338	1,497,609
General Operating Expense	1,710,686	1,434,819
Depreciation	1,898,021	1,925,002
Taxes	295,295	274,180
Interest	767,419	812,909
Other Expenses	43,954	34,757
Total cost of electric service	\$22,976,060	\$25,206,840

Operating Margins	466,756	1,787,273
Power Supplier & Other Capital Credits	2,076,004	883,228
Non-Operating Margins	773,339	463,630
Total Margins and Patronage Capital	\$3,316,099	\$3,134,131

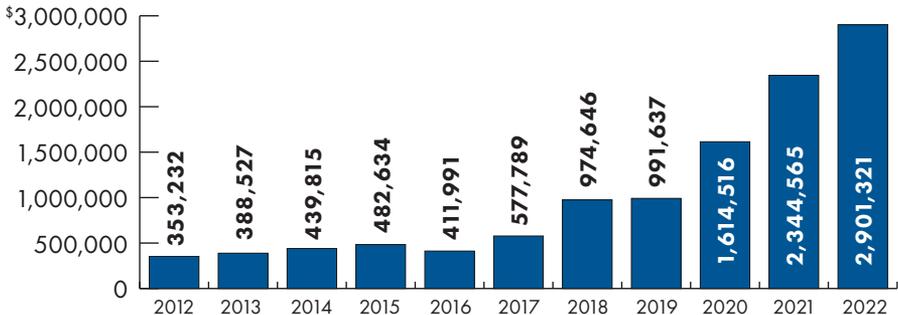
WHERE YOUR DOLLAR CAME FROM 2022



WHERE YOUR DOLLAR WENT 2022



CAPITAL CREDIT RETIREMENTS



SLOPE ELECTRIC AWARDS SCHOLARSHIPS TO GRADUATES

Slope Electric Cooperative is pleased to announce the 2021-2022 student scholarship winners, whose families are member-owners of Slope Electric. In the spirit of the Touchstone Energy® Cooperatives value of commitment to community, Slope Electric is proud to offer yearly scholarships to assist in developing rural leadership in our region.

SLOPE ELECTRIC/BASIN ELECTRIC SCHOLARSHIP

The winner of the Basin Electric Power Cooperative/ Slope Electric scholarship award is Madison Wilson. She will receive a \$1,000 scholarship in the fall of 2022. Madison is daughter of Wayne and Jodi Wilson. Madison will be attending the University of North Dakota.

SLOPE ELECTRIC HIGH SCHOOL SCHOLARSHIPS

As part of our commitment to community and area youth, Slope Electric is pleased to also award one \$500 scholarship to a graduating senior from each of the high schools within our service area:

- Bowman County High School chose Nicholas Rodakowski, son of Luke and Andrea Rodakowski. He will be attending North Dakota State College of Science in pursuit of a degree in Industrial Electrical
- Mott-Regent High School chose Andrew Eikamp, son of Justin and Becky Eikamp. He will be attending North Dakota State University in pursuit of a degree in Agriculture Systems Management and Marketing
- Hettinger High School chose Bennett Jorgenson, son of Cody and Tara Jorgenson. He will be attending North Dakota State University in pursuit of a degree in Business.
- New England High School chose Hannah Frank, daughter of Kyle & Kyra Frank. Hannah will be attending North Dakota State College of Science in pursuit of a degree in dental hygiene.
- Lemmon High School received no applications.
- Scranton High School chose Lilian Steeke, daughter of Trevor and Misty Steeke. Lilli will be attending South Dakota State University in pursuit of a degree in agricultural communication.

3C Construction and West Dakota Utility Services generously extended a \$500 scholarship to each of its owners this year, including Slope Electric. The intention of the scholarship is to provide support to students entering into a lineworker program or mechanic program at a certified vocational or technical school. We have incorporated this scholarship into our current scholarship program, which allows Slope to offer two more scholarship awards to our member-dependents. No qualifying applications were submitted.

Thank you to all the students who took the time to apply, and congratulations to this year's winners! Slope Electric is proud to play a small role in supporting your educations and careers!

SLOPE ANNOUNCES YOUTH TOUR WINNERS

For many teens, the Rural Electric Youth Tour is full of “firsts.” It may be the first time they left the state, flew on a plane, visited the nation’s capital or have been away from their family for an extended period of time. Even more are seeing and experiencing the larger world through their own eyes, rather than through their parents’ perspective. Youth Tour sprang from a suggestion of then Senator Lyndon Johnson to a national gathering of co-ops. Johnson felt youth from rural areas would benefit by visiting Washington to see first-hand how government works and gain a wider perspective through the experience. From this idea, Youth Tour evolved. High school juniors selected by their electric co-ops participate in a weeklong trip to the nation’s capital. The program has grown exponentially since its inception and this year, we saw more than 1,800 high school juniors participate from co-ops in 44 states.

North Dakota alone sends a delegation of 13 students. These students are selected by their cooperative and chosen through an essay writing contest. This year’s question, “What moment in American history do you wish you had been a part of and what would you have contributed?”

Through this contest, Slope Electric has selected two winners: Julie Sarsland from Rhome, ND, and Julia Dalley from Hettinger, ND.



MEET JULIA

Julia is the daughter of Caleb and Mindy Dalley, and a junior at Hettinger High School. “I learned about the Youth Tour from my mom. She told me about this essay and I honestly thought it was a long shot that I would win but she always believed in me and encouraged me to try my best.”

With encouragement from her mom Mindy and her history teacher, Julia applied and was one of two winners. “My favorite subject in school is History for sure. I like all history, but Women’s History and the Revolutionary War pique my interest especially. I help out with the fifth grade history class at my high school and it is always a wild time. I absolutely love helping out there and seeing all the different

perspectives and quirks each kid has.”

Julia is currently Student Council President and participates in the Science Olympiad,

Acalympics, Quiz Bowl and various other activities.

Although she has not been to Washington D.C., she is excited for the opportunity. "I am super excited to see all the different monuments. My other history teacher, Mr. Kohler, has really hyped up a bunch of the monuments and museums for me! I think the Korean war monument is super cool and I also want to be able to see the Lincoln memorial and if at all possible the statue of Dr. Mary McLeod Bethune in the National Statuary Hall because she is a total girlboss."



MEET JULIE

Julie Sarsland is the daughter of Jennifer and Curt Sarsland, and is a sophomore at Bowman High School. She was encouraged to apply for the 2023 Youth Tour after her brother, Caleb, came back raving about his 2022 Youth Tour Trip., said Julie "He had so much fun and came back with funny stories that really pushed me to take the time to apply for the trip."

Although she hasn't been to Washington D.C., it is somewhere she has always wanted to visit. "I have always thought it would be really neat to visit. There are so many historical monuments that are important to our country in D.C. and it is the capital of our nation, so I feel it is important to visit," she said.

Julie enjoys exploring the outdoors, and to travel to new places with her family. In addition, she also participates in basketball, cross country, track and field, student council, band, choir, Lutheran Youth Organization and more! Congratulations to Julia and Julie!

LUCK OF DRAW

Slope Electric Cooperative will award two \$500 Luck of the Draw scholarships to be drawn at the annual meeting.

All area high school seniors whose parent(s) or guardian(s) are members of Slope Electric Cooperative are eligible for this scholarship. Students must attend Slope's annual meeting accompanied with at least one parent or guardian and are encouraged to RSVP prior to the meeting. RSVP by calling 701-579-4191 or 800-579-4191.

No application required.

Help us, HELP YOU!

At Slope Electric, we are constantly striving to improve our operational efficiency so we can provide the most reliable electric service possible for our consumer-members (that's you!).

We rely on data for nearly every aspect of our operations, which is why we need your help. By making sure we have your most accurate and complete contact information, we can continue to provide the high level of service that you expect and deserve. Accurate information enables us to improve customer service and enhance communications for reporting and repairing outages. It also allows co-op members to receive information by their preferred way.

Once you have completed the backside of this page, please mail in with your election ballot.



116 E. 12th St., P.O. Box 338
New England, ND 58647-0338

POWER FOR GENERATIONS



Please fill out the sections below with your preferred method of contact. You may elect to receive alerts and notifications by text, e-mail, both text and e-mail or you may opt out of the notification entirely.

Alert Type	Description	Text Message	E-Mail	Opt Out
Outage Notifications	This will notify you of any information concerning outages, including planned outages, outage updates and when an outage is restored.			
Billing Notifications	This will notify you when your monthly statement is available in SmartHub, when your payment is applied to your account, if your automatic payment is declined and if your bill is late.			
Account Notifications	This will notify you when changes are made to your personal information, auto-pay and SmartHub account.			

Name: _____

If you have any question, please contact the office at: 701-579-4191 or 800-559-4191.

Address: _____

Home Phone: _____ Cell phone: _____

Email: _____
(This email will be your SmartHub username)

I give Slope Electric permission to create a SmartHub account for me. (This allows for us to mark your preferred means of communication)

116 E. 12th St., P.O. Box 338
 New England, ND 58647-0338

Print Name: _____

POWER FOR GENERATIONS

Member Signature: _____

