

ANNUAL MEETING MINUTES, TUESDAY, February 27, 2024, 12:00 P.M.

1. Board Chair, Tom Schwarz called the meeting to order at 12:00pm
2. Board Secretary Steve Kindschi declared a quorum and read the notice of annual meeting.
3. Minutes of the 2022 Annual meeting are shared via Zoom with Patrons, Board Chair Tom Schwarz called for a motion to accept the minutes as printed. (Persons making motions and seconds, please identify yourself). Motion by Mike Kindschi. Second by Joel Wyttenbach. Vote. Passed
4. General Manager Eric Cantwell read through 2022 compared to 2023 Assets & Liabilities, Sales & Gross Margin, and Net Savings based on 2023 Audit Report.
5. Board Chair Tom Schwarz then called for a motion and a second to accept the audit report. Motion by Steve Kindschi. Second by Mike Kindschi. Vote. Passed.
6. Election of Board of Directors:
 - a. There are two positions open for election. The first is a **non-producer director position**. Steve Kindschi has indicated that he is willing to run for re-election. Can we have a motion for a unanimous ballot to elect Steve Kindschi, as presented? Motion by Mike Kindschi. Second by Joel Wyttenbach. Vote. Passed.
 - b. The second is for a **producer director position**. Joel Wyttenbach has indicated that he is willing to run for re-election. Can we have a motion for a unanimous ballot to elect Joely Wyttenbach, as presented? Motion by Mike Kindschi. Second by Steve Kindschi. Vote. Passed.
7. Board Chair Tom Schwarz asked Manager Eric Cantwell to give the manger's update to the patrons.
8. Board Chair Tom Schwarz read through proposed Articles of Incorporation and By-Law amendments. Motion by Joel Wyttenbach. Second by Mike Kindschi. Vote. Passed.
 - a. Currently reads: Section 3.1 Qualifications of Membership. This cooperative is organized without capital stock on a membership basis. Only members shall have the right to vote, and they may vote by mail as provided for in the Bylaws, but not by proxy. All patrons (individuals, firms, partnerships, corporations or cooperatives) who are eligible for membership shall, on the date of adoption of this Article, be automatically members of this cooperative. In every case following the adoption of this Article, any patron entering into a patronage relationship with this cooperative who is eligible for membership and not already a member, becomes a member (unless the patrons or this

cooperative expressly states otherwise) immediately upon receiving from this cooperative written notification and a copy of the Bylaw (Consent Bylaw) providing for consent to take patronage distributions into income.

- b. Proposed Change: Section 3.1 Qualifications of Membership. This cooperative is organized without capital stock on a membership basis. Only members shall have the right to vote, and they may vote as provided for in the Bylaws, but not by proxy. Only persons, partnerships, corporations, limited liability companies, associations, trusts and other entities (including other agricultural cooperative associations) purchasing certain bulk fuel products from the cooperative and who otherwise meet the qualifications for membership established by the Board of Directors of the cooperative shall be eligible to become, or qualified to remain, members. Any applicant eligible for membership as provided in the Bylaws shall become a member upon acceptance for membership by the cooperative and upon execution and delivery of a Membership Agreement in such form as may from time to time be approved and adopted by the Board of Directors. Each member shall agree to be bound and abide by all the terms, covenants and conditions of such Membership Agreement, by all the terms and provisions of the Bylaws and Articles of Incorporation of the cooperative as they now exist and may be amended hereafter, and by all the rules, regulations and Board-approved policies as they now exist and may be adopted or amended hereafter. The Board of Directors shall, in its sole discretion, determine which bulk fuel products of the cooperative form the basis for eligibility for membership in the cooperative. The initial bulk fuel products are: propane, refined fuels (gas and diesel), lubricants, and diesel exhaust fluids

9. Board Chair Tom Schwarz asked “Is there any old business”?

10. Board Chair Tom Schwarz then asked for “Any new business from the floor”? Nothing mentioned. Board Chair Schwarz asked if anyone has any questions at this time. Nothing mentioned.

11. Adjournment

- a. Board Chair Schwarz then asked for a motion to adjourn the meeting. Motion by Joel Wyttenbach. Second by Steve Kindschi. Vote. Passed. Meeting Adjourned at 12:22PM