

# ANNUAL MEETING

*Tuesday, June 16, 2026*

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# AGENDA

JUNE 16, 2026 | Ray, North Dakota

## 5:00 PM | EVENT

- Registration
- Meal Begins
- Kids Activities
- Demonstration Booths
- Live Music by Ted & Kari

## 6:00 PM | BUSINESS MEETING

- Call to Order
- Report of Quorum
- National Anthem
- Presentation of 2025 Annual Meeting Minutes
- Attorney's Report: *Bylaw Amendments*
- Election of Two (2) Directors
- Financial Report
- Introductions
- President and General Manager's Report
- Unfinished Business
- New Business
- Adjournment

# MINUTES OF THE 2025 ANNUAL MEETING OF NORTHWEST COMMUNICATIONS COOPERATIVE

The 2025 Annual Meeting of the members of Northwest Communications Cooperative (NCC) was held in Ray, North Dakota on Tuesday, June 17, 2025. The Annual Meeting was attended in person by 399, people, including 189 voting members. Near the meeting's close, cash and prizes donated by merchants and the Cooperative were awarded to the members through drawings.

### CALL TO ORDER

The meeting was called to order at 6:00 p.m. by President Lorena Lambrecht. President Lambrecht declared that a quorum was present and proper notice of the annual meeting had been given in accordance with the by-laws of the Cooperative. The national anthem was then played.

### PRESENTATION OF 2024 ANNUAL MEETING MINUTES

President Lambrecht drew attention to the 2024 Annual Meeting Minutes contained in the Annual Report booklet and requested approval of the same.

**MOTION:** Duly made, seconded, and unanimously carried to dispense with the reading of the June 18, 2024, Annual Meeting Minutes and to approve to the minutes as printed on page 3 of the 2025 Annual Meeting booklet.

### ATTORNEY'S REPORT

Attorney Jennifer Gjovig reported on By-Law Changes made in the last year. These changes were published on the screen for viewing by the membership while Attorney Gjovig discussed them.

### INTRODUCTION OF CANDIDATES AND NON-CONTESTED ELECTION

President Lambrecht directed the members to the biographical profiles of each candidate on page 7 of the Annual Meeting booklet. She indicated that the By-Laws of NCC require that candidates for election as Directors must be nominated by petition. Because there was no contest for District 5 or District 6 Director positions, President Lambrecht entertained a motion from the floor to cast a unanimous ballot for Leslie Grubb for District 5 Director and Lorena Lambrecht for District 6 Director.

**MOTION:** Duly made, seconded, and unanimously carried that Secretary/Treasurer Grubb cast a unanimous ballot for Leslie Grubb as Director of District 5 and Lorena Lambrecht as Director of District 6.

### FINANCIAL REPORT

CFO Bingeman presented NCC's 2024 Financial Report as shown in the 2025 Annual Report booklet, pages 5-6.

**MOTION:** Duly made, seconded, and unanimously carried to accept the audited 2024 Financial Report as shown in the 2025 Annual Meeting booklet, pages 5-6.

### INTRODUCTIONS

President Lambrecht introduced the following parties and recognized former employees, directors, veterans and other guests in attendance:

|         |                                 |
|---------|---------------------------------|
| Dist. 1 | Roger Manger & MaryLou          |
| Dist. 2 | Troy Donnelly & Deanna          |
| Dist. 3 | AJ Cvancara & Katy              |
| Dist. 4 | Nate Jepsen & Lenell            |
| Dist. 5 | Leslie Grubb & Tyler            |
| Dist. 6 | Lorena Lambrecht & Daren        |
| Dist. 7 | Jim Simonson & Sandra           |
|         | Jennifer Gjovig<br>NCC Attorney |

### THANKS AND GM/CEO INTRODUCTION

President Lambrecht thanked Chloe Raye for the entertainment and National Anthem, Tioga Robotics Team for sharing their innovations, the City of Ray, the Ray Fire Department and the Ray-Powers Lake Outlaws football players for help with setup efforts, Ray FBLA Students for providing childcare, Pour Some Sugar Bakery and Thoreson's Meat for the great meal and all NCC's employees for their hard work for the annual meeting and every day. She then called the members' attention to the combined President and Manager's Report in the Annual Report booklet on page 8-9 and introduced GM/CEO Jeremy Becker.

### PRESIDENT & MANAGER'S REPORT

GM/CEO Becker presented the joint General Manager and Board President's Report in the 2025 Annual Report booklet on pages 8-9.

### UNFINISHED BUSINESS

President Lambrecht called for unfinished business, and none was presented.

### NEW BUSINESS

President Lambrecht called for new business and an inquiry was raised regarding cell phone service and spam landline calls.

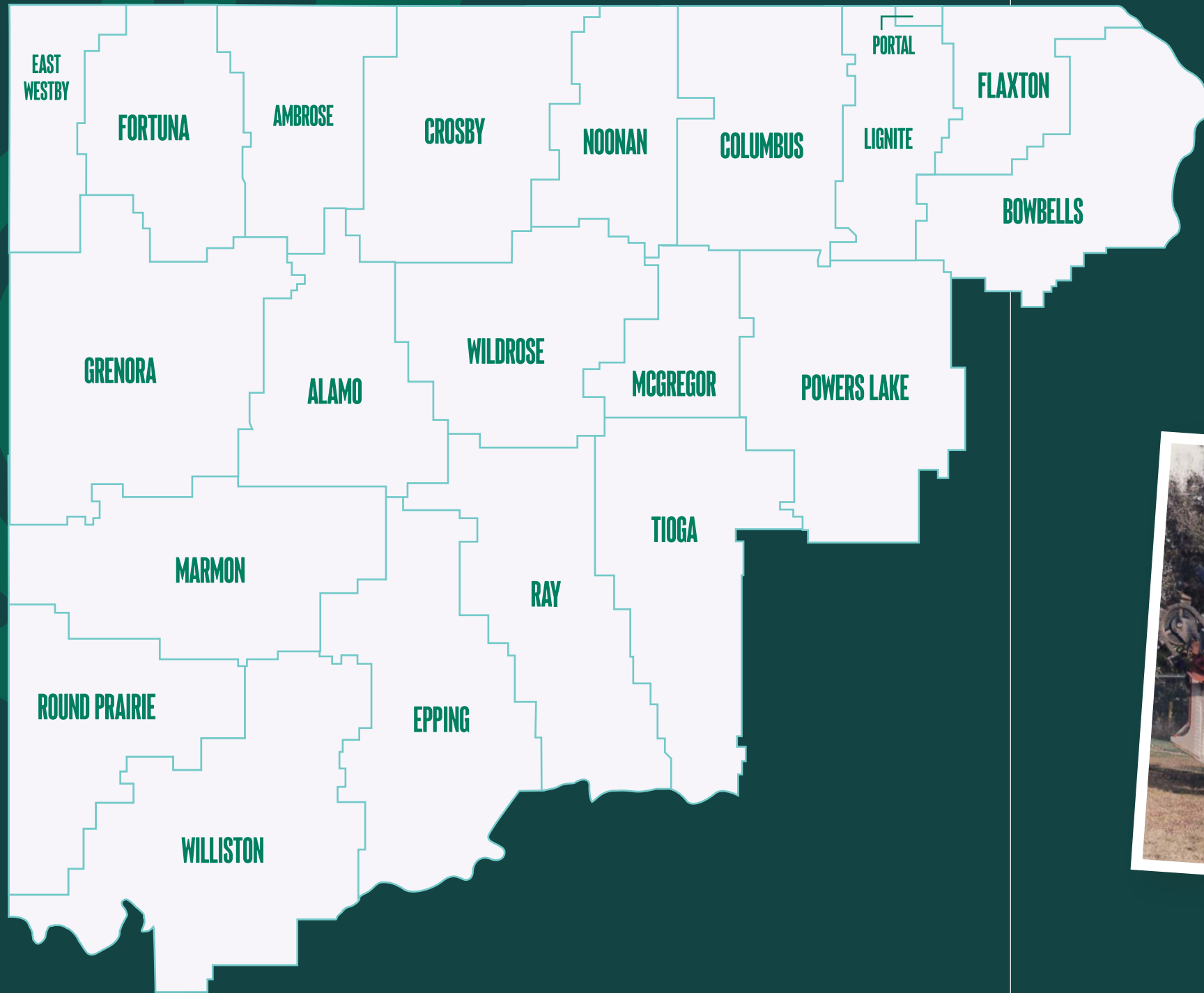
### ADJOURNMENT

Following the completion of the Agenda, President Lambrecht announced that the Directors, General Manager, attorney and employees would be available after the meeting to answer any questions. President Lambrecht then called for a motion to adjourn the meeting.

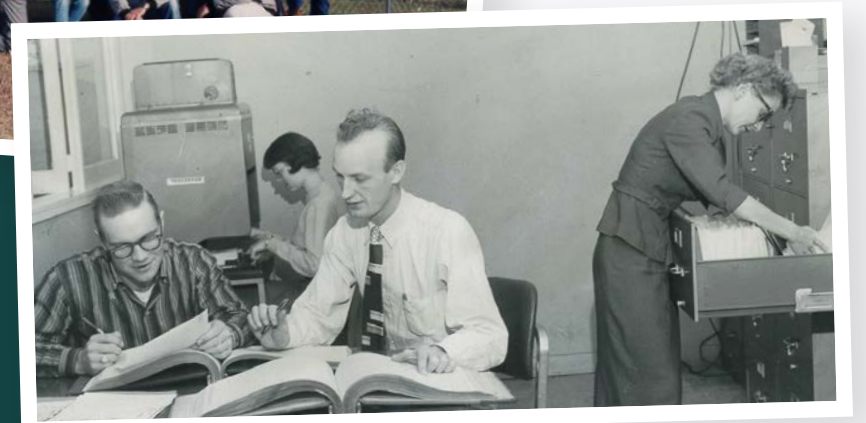
**MOTION:** Duly made, seconded, and unanimously carried to adjourn the meeting.

Respectfully submitted,  
LESLIE GRUBB, Secretary

ATTEST: LORENA LAMBRECHT, President



# NCC SERVICE AREA MAP



# FINANCIAL REPORT

| ASSETS  | 2025                 | 2024                 |
|---|----------------------|----------------------|
| <b>CURRENT ASSETS</b>                                 |                      |                      |
| Cash and Cash Equivalents                             | \$7,186,063          | \$10,403,969         |
| Accounts Receivable                                   | \$2,330,754          | \$2,454,003          |
| Other Accounts Receivable                             | \$1,555,264          | \$17,398             |
| Income Tax Receivable                                 | \$148,369            | \$5,200              |
| Materials and Supplies                                | \$2,416,538          | \$850,870            |
| Debt securities, Current Portion                      | \$40,008             | \$45,731             |
| Equity Securities                                     | \$6,475,007          | \$6,269,196          |
| Other Current Assets                                  | \$196,827            | \$147,553            |
| <b>Total Current Assets</b>                           | <b>\$20,348,830</b>  | <b>\$20,193,920</b>  |
| <b>NON-CURRENT ASSETS</b>                             |                      |                      |
| Investment in Affiliates                              | \$7,486,113          | \$7,123,024          |
| Investments in Nonaffiliates                          | \$544,166            | \$542,955            |
| Debt Securities                                       | \$2,690,695          | \$2,513,772          |
| Notes Receivable, Long-Term Portion                   | \$253,336            | \$175,000            |
| Intangible Assets                                     | \$419,297            | \$55,939             |
| Deferred Tax Assets                                   | --                   | \$103,240            |
| Other Noncurrent Assets                               | \$522,075            | --                   |
| <b>Total Non-Current Assets</b>                       | <b>\$11,915,682</b>  | <b>\$10,513,930</b>  |
| <b>PROPERTY, PLANT &amp; EQUIPMENT</b>                |                      |                      |
| Regulated Telecommunications Plant in Service         | \$101,028,682        | \$90,715,159         |
| Regulated Telecommunications Plant under Construction | \$7,211,454          | \$2,658,909          |
| Nonregulated Plant in Service                         | \$8,281,986          | \$7,335,386          |
| <b>Total Property, Plant, and Equipment</b>           | <b>\$116,522,070</b> | <b>\$100,709,454</b> |
| Less Accumulated Depreciation and Amortization        | \$53,898,364         | \$50,902,712         |
| <b>Net Property, Plant and Equipment</b>              | <b>\$62,623,706</b>  | <b>\$49,806,742</b>  |
| <b>TOTAL ASSETS</b>                                   | <b>\$94,888,218</b>  | <b>\$80,514,592</b>  |

| LIABILITIES AND MEMBERS' EQUITIES              | 2025                | 2024                |
|--|---------------------|---------------------|
| <b>CURRENT LIABILITIES</b>                     |                     |                     |
| Accounts Payable, General                      | \$1,266,177         | \$1,159,980         |
| Advance Billing and Customer Deposits          | \$56,178            | \$27,186            |
| Current Maturities of Long-Term Debt           | \$1,950,064         | \$1,904,022         |
| Other Accrued Liabilities                      | \$1,226,052         | \$368,152           |
| <b>Total Current Liabilities</b>               | <b>\$4,498,471</b>  | <b>\$3,459,340</b>  |
| <b>NONCURRENT LIABILITIES</b>                  |                     |                     |
| Long-term Debt, Net of Current Maturities      | \$26,729,589        | \$20,679,653        |
| Deferred tax liability                         | \$448,135           | --                  |
| Deferred revenue                               | \$2,208,672         | --                  |
| <b>Total Noncurrent Liabilities</b>            | <b>\$2,656,807</b>  | <b>--</b>           |
| Member's Equity                                | \$61,003,351        | \$56,375,599        |
| <b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY</b> | <b>\$94,888,218</b> | <b>\$80,514,592</b> |



# OPERATING STATEMENT

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Cooperative as of December 31, 2025 and 2024, and the changes in their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

— Baker Tilly US, LLC | Spokane, Washington | April 27, 2026

|  | 2025                | 2024                |
|--|---------------------|---------------------|
| <b>OPERATING REVENUES</b>                            |                     |                     |
| Wireline   | \$20,011,204        | \$14,580,250        |
| Internet   | \$8,864,308         | \$5,240,963         |
| Video  | \$2,109,934         | \$2,118,074         |
| Miscellaneous  | \$2,926,516         | \$2,455,337         |
| <b>Total Revenues</b>                                | <b>\$33,911,962</b> | <b>\$24,394,624</b> |
| <b>OPERATING EXPENSES</b>                            |                     |                     |
| Plant-specific Operations                            | \$5,957,329         | \$3,480,005         |
| Plant-nonspecific Operations                         | \$2,419,600         | \$1,730,300         |
| Depreciation and Amortization                        | \$5,069,629         | \$4,627,095         |
| Customer Operations                                  | \$1,222,232         | \$663,742           |
| Corporate Operations                                 | \$3,702,059         | \$2,970,433         |
| Other Operating Taxes                                | \$22,514            | \$28,632            |
| Nonregulated   | \$10,091,337        | \$7,322,926         |
| <b>Total Expenses</b>                                | <b>\$28,484,700</b> | <b>\$20,823,133</b> |
| <b>NET OPERATING MARGINS</b>                         | <b>\$5,427,262</b>  | <b>\$3,571,491</b>  |
| <b>NONOPERATING INCOME (EXPENSE)</b>                 |                     |                     |
| Interest and Dividend Income                         | \$1,478,194         | \$1,304,511         |
| Interest Expense                                     | \$(1,006,199)       | \$(584,626)         |
| Allowance for Funds Used During Construction (AFUDC) | \$92,721            | \$9,316             |
| Income From Affiliates                               | \$728,703           | \$635,118           |
| Other Nonoperating Expense                           | \$(41,480)          | \$(95,149)          |
| <b>Total Nonoperating Income</b>                     | <b>\$1,251,939</b>  | <b>\$1,269,170</b>  |
| <b>MARGINS BEFORE INCOME TAXES</b>                   | <b>\$6,679,201</b>  | <b>\$4,840,661</b>  |
| Income Tax Expense                                   | \$514,514           | \$175,298           |
| <b>NET MARGINS</b>                                   | <b>\$6,164,687</b>  | <b>\$4,665,363</b>  |



# CELEBRATING 75 YEARS OF SERVICE

*As the Cooperative marks its 75th year of service, our annual meeting is an opportunity to honor our legacy and reaffirm our purpose, "to be the premier provider of communication services in Northwest North Dakota." As a member-owned telecommunications cooperative, Celebrating 75 Years of Service to Members and Communities reflects our focus on long-term stewardship and prudent reinvestment. This report summarizes NCC's 2025 operating and financial performance and highlights key investments to strengthen reliability, expand broadband reach, and support future growth.*

## NETWORK RELIABILITY AND FIBER INFRASTRUCTURE

In 2025, we advanced fiber expansion and completed key electronic upgrades to our transport system and access platform to improve reliability, performance, capacity, and deliver a more consistent experience across our service area.

On top of general fiber expansion, NCC was awarded an \$8.8M grant to expand fiber infrastructure in Trenton and surrounding areas, as well as portions of rural Williston. This complex project began in 2025 and

is time-sensitive, with a 2026 year-end completion deadline.

A major operational focus in 2025 was integrating newly acquired exchanges and transitioning subscribers in Williston, Ambrose, Fortuna, and East Westby onto the Cooperative's network. This work required significant engineering, planning, and customer coordination. While transitions of this scale can present technical and service-alignment challenges, they are essential to improving long-term consistency. We also have a fully functioning office open in Williston as another point of contact to better serve our customers. We appreciate members' patience and support throughout the process.

## CYBERSECURITY

Protecting the Cooperative's network, systems, and member information is a critical responsibility and an ongoing priority. As cyber threats continue to evolve in scope and sophistication, NCC remains committed to maintaining a strong security posture through layered protections, continuous monitoring, and proactive risk management practices. Cybersecurity is treated as an operational

necessity, not a onetime investment, and is integrated into network design, system operations, and business processes.

Cybersecurity is also a shared responsibility with our members. While NCC works diligently to protect its systems and infrastructure, end users play an important role in protecting their own devices and personal information. Strong passwords, regular updates, awareness of phishing attempts, and safe online behaviors are essential in reducing risk. NCC continues to emphasize the importance of cybersecurity awareness and encourages members to take proactive steps to protect themselves in an increasingly connected digital environment.

## FINANCIAL STEWARDSHIP

Financially, the Cooperative remained strong and well-positioned for continued investment. Revenues increased at a faster pace than expenses, net income improved over the prior year, and liquidity remained solid—providing flexibility to fund strategic priorities, respond to unexpected challenges, and continue reinvesting in the network and member services.



**LORENA LAMBRECHT**  
PRESIDENT



**JEREMY BECKER**  
GENERAL MANAGER / CEO

*President and Manager's report*

The Universal Service Fund (USF) plays a vital role in ensuring that rural Americans have access to high quality, affordable communications services comparable to those available in urban areas. For rural telecommunications companies, USF support is essential to sustaining, maintaining, and expanding networks in high cost areas where infrastructure investment would otherwise be economically challenging. The program enables connectivity that supports public safety, education, health care, business development, and the overall viability of rural communities.

NCC recognizes the importance of preserving a stable, predictable, and sustainable Universal Service Fund. We remain actively engaged with industry partners, regulatory bodies, and policymakers to protect the integrity of the program and to ensure it continues to serve its intended purpose. Safeguarding USF from challenges that could weaken or disrupt

its effectiveness is critical to maintaining reliable service for rural communities and supporting long term network investment for the members we serve.

## DEDICATION TO OUR COMMUNITIES

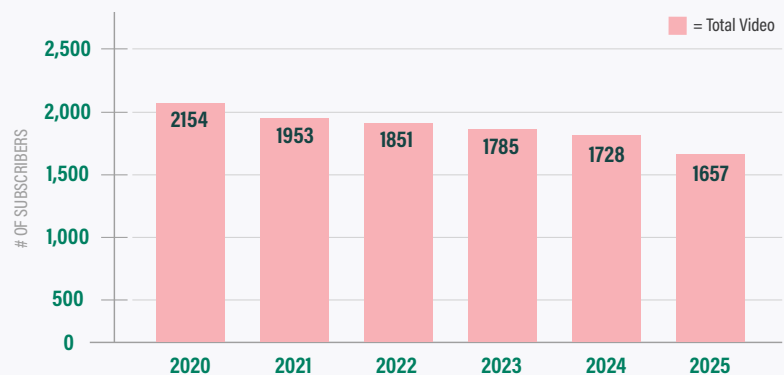
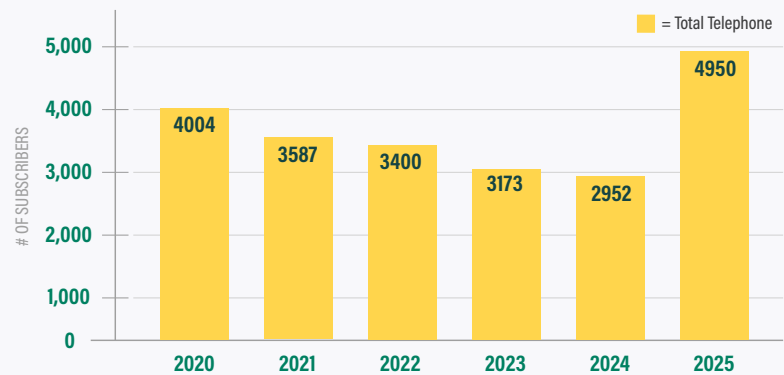
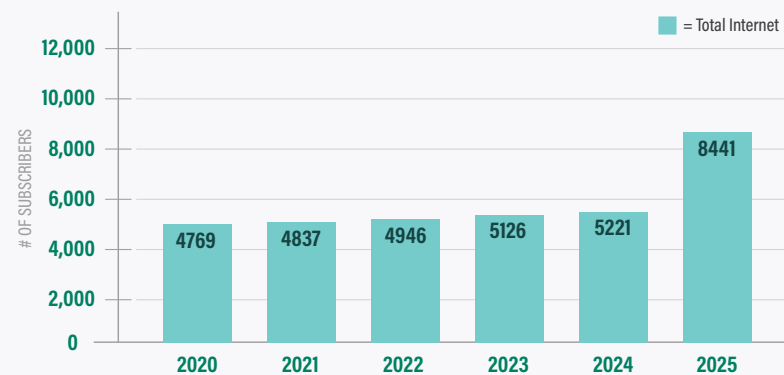
Our commitment to community remains central to our mission. Through sponsorships, scholarships, charitable contributions, and employee volunteer efforts, NCC supports the well-being and vitality of the communities we serve—because strong local institutions and reliable connectivity are essential to education, health care, public safety, agriculture, and economic growth.

As we reflect on 75 years of service and a healthy 2025, we do so with appreciation for the trust and local commitment of our customers that have shaped this Cooperative's success. Our continued focus on reliability, responsible reinvestment, and long-term stewardship remains central to every decision we make. On behalf of the

Cooperative, thank you to our members for your trust and engagement, to our employees for their dedication, and to our Board of Directors for their steady governance and oversight. Thank you for attending our annual meeting.



# SUBSCRIBER NUMBERS



Subscriber data as of December for each year

# NCC BOARD OF DIRECTORS & ATTORNEY

As telecommunications have changed over recent years, Northwest Communications Cooperative has remained committed to providing cutting-edge communication to northwest North Dakota. We believe in the people we serve, so we offer technology with a healthy dose of human interaction.

Our top-of-the-line communications technology is delivered with a handshake and a smile. Whether it's internet, telephone, video, or security services, you can count on NCC's commitment to consistency.



**ROGER MANGER**  
DISTRICT 1  
Marmon, Round Prairie,  
& Grenora



**TROY DONNELLY**  
DISTRICT 2  
Ray & Epping



**AJ CVANCARA**  
DISTRICT 3  
Wildrose, McGregor, Noonan,  
& Alamo



**NATE JEPSEN**  
DISTRICT 4  
Bowbells, Flaxton, Lignite,  
& Portal



**LESLIE GRUBB**  
SECRETARY/TREASURER,  
DISTRICT 5  
Powers Lake & Columbus



**LORENA LAMBRECHT**  
PRESIDENT, DISTRICT 6  
Tioga



**JIM SIMONSON**  
VICE PRESIDENT, DISTRICT 7  
Crosby, Ambrose, Fortuna,  
& East Westby



**JENNIFER GJOVIG**  
ATTORNEY

# OUR STAFF



**BETH BURK**  
Custodian



**BLANE ZELENY**  
Communications Specialist



**BRIAN RIELY**  
Network Specialist



**BRYAN BENSON**  
Communications Specialist



**BRYAN DAVIS**  
Communications Specialist



**BUNKER HILL**  
Construction Utility Technician



**SAM BONTRAGER**  
Construction Utility Technician



**SARAH KNOX**  
Accountant



**SCOTT COPENHAVER**  
Communications Specialist



**SHELDON DAGAR**  
Network Technician



**SHELDON JOHNSON**  
Outside Plant Supervisor



**STEPHANIE HODENFIELD**  
Office Help



**ANGIE BRACKETT**  
Customer Experience Rep



**ANGELA SCHEPP**  
Chief Marketing Officer



**ANGIE VIALL**  
Accounting Clerk



**LYDIA VIALL**  
Customer Experience Rep



**MAGGIE ALBRECHT**  
Customer Experience Rep



**RENAE SLADE**  
Engineer Assistant



**RICHARD KOWALSKI**  
Communications Specialist



**RICHEY HOPKINS**  
Construction Utility Technician



**RYAN OLSON**  
Outside Plant Manager



**CARRIE PEDERSON**  
Sales Representative



**CODY HENDRICKSON**  
Sales Representative



**COURTNEY OLSON**  
Customer Service Supervisor



**COURTNEY VOORHEIS**  
Customer Experience Rep



**DINA EDWARDS**  
Accountant



**EASTON WALBY**  
Network Technician



**STEPHANIE TANGEDAL**  
Marketing Representative



**STEPHEN MANNING**  
Communications Specialist



**STEVE HOBSON**  
Communications Specialist



**STEVE KELLEL**  
Construction Utility Technician



**TANNER TOMPSON**  
Customer Experience Rep



**TANYA WEFLEN**  
Controller



**ED STRICKLAND**  
Communications Specialist



**FRED SCHINDLER**  
Communications Specialist



**GARTH VAAGENE**  
Engineer



**HOWARD VAN PELT**  
Communications Specialist



**JAMES HOLMEN**  
Network Specialist



**JARED WITTEN**  
Internet Technician



**TARYN BERGSTROM**  
HR Manager



**TERRY VETTLESON**  
Communications Specialist



**TODD WATTERUD**  
Chief Operations Officer



**TOMI ROINILA**  
Engineer Assistant



**TRAVIS ZIEBARTH**  
Network Specialist



**TRISHA LADUE**  
Customer Experience Rep



**JASON HILL**  
Construction Supervisor



**JAYME HEIER**  
Operations Assistant



**JEFF ROBILLARD**  
Network Supervisor



**JEN BINGEMAN**  
Chief Financial Officer



**JEREMY BECKER**  
GM/CEO



**JESSE BINDE**  
Communications Specialist



**WAYLON DAZELL**  
Communications Specialist



**WES SLADE**  
Outside Plant Supervisor



**JILENE ZERR**  
Executive Assistant



**JOHN HALSETH**  
Construction Utility Technician



**KEVIN MATTOX**  
Construction Utility Technician



**KORY OLSON**  
Network Technician



**LACEY VIALL**  
Engineer Assistant



**LOGAN OSVOOLD**  
Communications Specialist



**WESTON ESTERBY**  
Communication Specialist



**ZACH ESSLER**  
Network Technician



# SCHOLARSHIP WINNERS

*Future-focused*



## ELYDIE JOHNSON

### 2026 Arthur S. Johnson Scholarship

Elydie Johnson, daughter of Rodney and Nicole Johnson, is a senior at Divide County High School.

She has been involved in many extracurricular activities including student council, FCCLA, FBLA, varsity volleyball, varsity softball, and her local peer-to-peer program. She serves her community through volunteer work at Concordia Lutheran Church and as a volunteer softball and volleyball coach. Elydie has held many offices throughout her high school career, including: FCCLA chapter president, student council president, junior class president, and junior board member for the Divide County Dollars for Scholars Board. She is a member of the National Honor Society and has maintained a 4.0 GPA. She enjoys spending time working as a childcare provider at the Crosby Kids Daycare Center and babysitting for families within her community.

Elydie plans to attend the University of North Dakota in the fall to pursue a degree in social work.



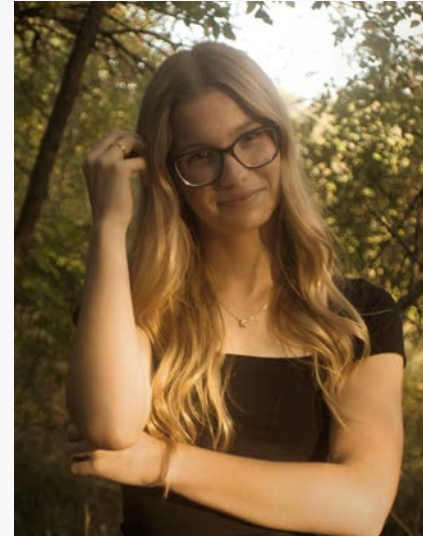
## ANNA PETERSEN

### 2026 Arthur S. Johnson Scholarship

Anna Petersen, daughter of Kris and Sarah Petersen, is a senior at Kenmare High School.

She has been involved in several extracurricular activities including cross country, basketball, track, speech, student council, 4-H, FFA, and Close Up. Anna has maintained a 4.0 GPA and has made the straight A honor roll every year of high school. Throughout her years at Kenmare, she has placed at the state level in cross country, basketball, track, speech, 4-H, and FFA. In her free time, she enjoys reading, running, and helping on her family farm and ranch.

After graduating, Anna plans to attend the University of North Dakota, majoring in biology, to eventually become a sports medicine physician.



## CLARA ANKENBAUER

### 2026 Arthur S. Johnson Scholarship

Clara Ankenbauer, daughter of Bryan and Joy Ankenbauer, is a senior at Bowbells High School.

She has been involved in speech, drama, Envirothon, Academic Olympics, student council, cross country, and especially FBLA. She has excelled in academics and extracurriculars, most notably serving as the ND FBLA state president for two consecutive years.

In the fall, Clara plans to attend the University of Northwestern, St. Paul, to double major in finance and communication studies. In her free time, you can find her reading or spending time with friends.



## ABBY OLSON

### 2026 Arthur S. Johnson Scholarship

Abby Olson, daughter of Ryan Olson and Lisa Granberg, is a senior at Ray High School.

She has been involved in many extracurricular activities including volleyball, basketball, softball, FBLA, Academic Olympics, and Science Olympiad. Abby has maintained a 3.91 GPA and has made the honor roll every consecutive year. She has received district and region honors in volleyball, and region honors in softball. Abby also enjoys working as a work-study intern at NCC, where she has gained valuable experience and developed important skills.

In the fall, Abby plans to attend the University of North Dakota, where she is excited to continue her education, meet new people, and pursue her future goals.



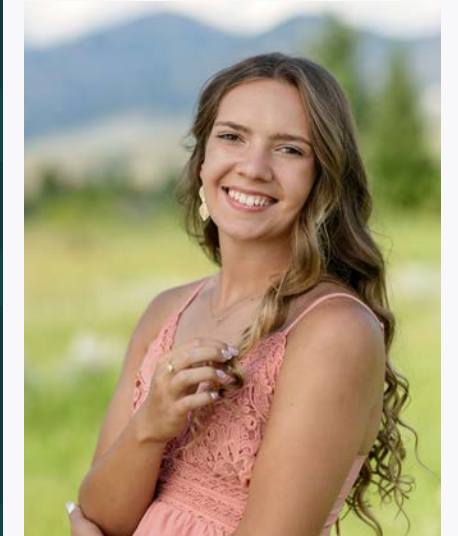
## EMMA MELBERG

### 2026 Kenneth Lund Jr. Scholarship

Emma Melberg, daughter of Caleb and Heidi Melberg, is a senior at Tioga High School.

Throughout her high school career, she has been involved in several extracurricular activities, including FBLA, FCCLA, FFA, student council, volleyball, National Honor Society, and band. She has held numerous leadership roles, most notably FBLA chapter president, FCCLA chapter president, class vice president, and first flute chair. Emma has achieved success in FBLA, competing at the state level three times and qualifying for the national competition twice, including participating at the national level this past year. Beyond academics, she is actively engaged in Youth for Christ, Risen Youth Group, and various bible studies.

This fall, Emma plans to attend Minot State University, where she intends to major in communication sciences and disorders.



## MADDIX FALK

### 2026 Kenneth Lund Jr. Scholarship

Maddix Falk, daughter of Derick and Megan Falk, is a sophomore at Williston State College.

During high school, she was a member of many different extracurricular activities, such as volleyball, basketball, and softball, and was an avid member of Ray's FBLA, FFA, and student council chapters. Now, she's a proud member of the Teton softball team and works as a resident assistant and learning commons desk clerk at the college, while maintaining a 4.0 GPA and honors.

After graduating from WSC this spring, Maddix will be transferring to the University of North Dakota to pursue a degree in biomedical engineering.

NCC • 75TH ANNIVERSARY • LOCAL ROOTS, LOCAL SERVICE



1-800-245-5884 | [nccray.com](http://nccray.com)

This institution is an equal opportunity provider and employer.