

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OF 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) October 27, 2022

Black Hills Corporation
(Exact name of registrant as specified in its charter)

South Dakota
(State or other jurisdiction of incorporation)

001-31303
(Commission File Number)

46-0458824
(IRS Employer Identification No.)

7001 Mount Rushmore Road
Rapid City, South Dakota 57702
(Address of principal executive offices)

(605) 721-1700
(Registrants telephone number)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting materials pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(d))
- Pre-commencement communications pursuant to Rule 13e-e(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock of \$1.00 par value	BKH	New York Stock Exchange

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 27, 2022, the Company announced that Richard W. Kinzley, Senior Vice President and Chief Financial Officer, will retire from the Company in mid-2023. He has served as the Company's Principal Financial Officer and Principal Accounting Officer since January 2015. Mr. Kinzley will continue to serve as Senior Vice President and Chief Financial Officer until March 31, 2023, and from April 1 until his retirement in mid-2023 Mr. Kinzley will continue with the Company as Senior Vice President to provide for a reasonable transition period.

The Company also announced that the Board of Directors appointed Kimberly F. Nooney as the Senior Vice President, Chief Financial Officer and Treasurer effective April 1, 2023. Ms. Nooney, age 51, has 26 years of service with the Company serving in roles of increasing responsibility in the finance, accounting, and corporate strategy and development areas. She has served as the Company's Vice President, Treasurer and Corporate Controller since June 2018 and Vice President and Treasurer from January 2015 to June 2018.

Ms. Nooney's base salary will be \$440,000, her target percentage under the Company's Short-Term Incentive Plan will be 60% of base salary and her target under the Company's Long-Term Incentive Plan will be \$600,000.

The press release is attached as Exhibit 99 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99	Press release dated October 27, 2022
104	Cover Page Interactive Data File (formatted as the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLACK HILLS CORPORATION

By: /s/ Brian G. Iverson
Brian G. Iverson
Senior Vice President

Date: October 27, 2022



Black Hills Corp. Announces CFO Retirement and Leadership Appointment

RAPID CITY, S.D. — Oct. 27, 2022 — Black Hills Corp. (NYSE: BKH) today announced that Richard Kinzley, senior vice president and chief financial officer, will retire from the Company in mid-2023 after a distinguished career with the company. Consistent with the company's long-standing and comprehensive leadership succession plan, Kimberly Nooney, the company's vice president corporate controller and treasurer, will be appointed senior vice president, chief financial officer and treasurer effective April 1, 2023. Kinzley will provide transition support until his retirement to ensure a smooth succession.

Kinzley joined Black Hills Corp. in 1999 and during his 23-year career served in several executive leadership roles including strategy and business development, corporate controller, and chief financial officer since 2015.

“On behalf of the entire team at Black Hills, I want to thank Rich for his leadership and tireless dedication to the company,” said Linn Evans, president and CEO of Black Hills Corp. “I’ve worked closely with Rich over the past two decades and he has been a key partner and leader in helping grow the company from a single local utility to a regional electric and natural gas energy provider. Rich brought discipline to our capital allocation programs and helped guide the company through tremendous growth while building a talented finance and accounting team.”

Nooney is a 26-year veteran of the company and has served in roles of increasing responsibility in business development, accounting, systems and finance. Prior to her current role, Nooney was vice president and treasurer. As CFO, Nooney will lead all company matters relative to finance, accounting, treasury, investor relations and supply chain.

“Kimberly brings broad and extensive experience to the CFO role and I am excited to have her vision and leadership as we execute our next phase of growth and transition to the new energy future,” added Evans. “Kimberly is an energetic and passionate leader who successfully drives transformational change within Black Hills. I look forward to a seamless transition and Kimberly’s leadership to deliver long-term profitable growth for the company.”

Nooney brings 29 years of leadership, finance and accounting experience to her new role, including three years in public accounting. She holds a bachelor’s degree from the University of South Dakota.

Black Hills Corp.

Black Hills Corp. (NYSE: BKH) is a customer focused, growth-oriented energy delivery company with a tradition of improving life with energy and a vision to be the energy partner of choice. Based in Rapid City, South Dakota, the company serves 1.3 million natural gas and electric customers in eight states: Arkansas, Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota, and Wyoming. More information is available at www.blackhillsenergy.com.

Investor Relations

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