

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 14, 2023**

**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**  
(Address of Principal Executive Offices)

**57702**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 605 721-1700**

(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material 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(b))
- Pre-commencement communications pursuant to Rule 13e-4(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	The 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 June 14, 2023, the Company announced that the Board of Directors appointed Marne M. Jones as the Senior Vice President - Utilities effective June 15, 2023. Ms. Jones, age 50, has 21 years of service with the Company serving in roles of increasing responsibility in the operations, finance, accounting, and regulatory areas. She has served as the Company's Vice President – Electric Utilities since July 2021 and Vice President - Regulatory and Finance from June 2018 to July 2021.

Ms. Jones' base salary will be \$420,000, her target percentage under the Company's Short-Term Incentive Plan will be 55% of base salary and her target under the Company's Long-Term Incentive Plan will be \$350,000.

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

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99 [Press release dated June 14, 2023](#)

104 Cover Page Interactive Data File (formatted as the inline XBRL document)

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**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

Date: June 14, 2023

By: /s/ Brian G. Iverson

Brian G. Iverson  
Senior Vice President

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## **Black Hills Corp. Announces Key Executive Leadership Appointments**

**RAPID CITY, S.D. – June 14, 2023** – Black Hills Corp. (NYSE: BKH) today announced changes within the company’s senior management team and appointed a new vice president and treasurer.

Todd Jacobs is now senior vice president growth and strategy and Marne Jones is now senior vice president utilities, both effective June 15, 2023. Both report directly to Linn Evans, president and CEO.

“These changes position the company with highly skilled, tenured and energized leaders committed to driving growth,” said Evans. “These leadership changes will further focus our team on driving operational efficiencies and supporting the needs of our customers and communities.”

### **New Appointments**

Jacobs, who has more than 16 years of investor-owned utility experience, joined the company in 2014. He has served in roles of increasing responsibility in legal, regulatory, corporate services, operations, corporate development and strategy.

In his new role, Jacobs now leads the company’s strategic efforts related to growth, strategy, business development, regulatory, government affairs, sustainability, renewable natural gas, communications and community affairs.

Jacobs holds a bachelor’s degree from the Virginia Military Institute, a juris doctor from the University of Missouri-Kansas City and completed an advanced management program (The Executive Program) at the University of Virginia’s Darden School of Business. Jacobs served on active duty for seven years as a U.S. Army officer.

Jones joined the company in 2001 and has advanced through roles of increasing responsibility in finance, accounting, corporate services, regulatory and utility operations, and most recently as vice president electric utilities.

In her new role, Jones has responsibility for electric and natural gas utility operations, transmission and resource planning, customer service and safety.

Jones brings 21 years of utility experience and previous banking experience to her role. She holds a finance degree from the University of Wyoming.

### **Other Leadership Changes**

The company also announced that it appointed Tom Stevens as vice president and treasurer effective June 15, 2023, reporting to Kimberly Nooney, senior vice president and chief financial officer. Stevens joined Black Hills in 2018 as the director of regulatory and finance and served most recently as vice president regulatory.

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Stevens brings 15 years of utility industry experience to his new role, including two years with the Arkansas Public Service Commission. He holds a bachelor's degree in economics/finance from Southwest Baptist University and a Master in Business Administration from Southern Methodist University.

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**Black Hills Corporation**

Black Hills Corp. (NYSE: BKH) is a customer focused, growth-oriented utility 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 utility customers in eight states: Arkansas, Colorado, Iowa, Kansas, Montana, Nebraska, South Dakota and Wyoming.

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