

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) April 27, 2021



KIMBALL ELECTRONICS, INC.

(Exact name of registrant as specified in its charter)

<u>Indiana</u> (State or other jurisdiction of incorporation)	<u>001-36454</u> (Commission File Number)	<u>35-2047713</u> (IRS Employer Identification No.)
<u>1205 Kimball Boulevard, Jasper, Indiana</u> (Address of principal executive offices)		<u>47546</u> (Zip Code)

Registrant's telephone number, including area code (812) 634-4000

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 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:

<u>Title of each Class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, no par value	KE	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 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 April 27, 2021, Michael K. Sergesketter, Vice President, Chief Financial Officer of Kimball Electronics, Inc. (the “Company”) informed the Company of his intention to retire at the end of the fiscal year on June 30, 2021. Mr. Sergesketter has served as Chief Financial Officer since the Company became a stand-alone public company in October 2014, and his decision to retire as the Chief Financial Officer is not the result of any disagreement on any matter relating to the Company’s accounting practices, operations, or policies.

The Company has appointed Jana T. Croom to the role of Vice President, Chief Financial Officer, effective July 1, 2021. Ms. Croom, age 44, joined the Company in January 2021 as Vice President, Finance. Ms. Croom has more than 20 years of experience in various areas of finance and was previously employed by NiSource Inc., one of the largest fully regulated utility companies in the United States, since 2012. Ms. Croom most recently held the position of Vice President, Financial Planning & Analysis at NiSource and previous roles included director roles in operations planning, state finance, and regulatory affairs. Ms. Croom is a graduate from the College of Wooster and earned a Master’s degree in Business Administration from the Fisher College of Business at The Ohio State University.

Ms. Croom is not related to any member of the Board or any executive officer of the Company and is not a party to any transactions listed in Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Croom and any other persons pursuant to which she was appointed Chief Financial Officer.

The information called for under Item 5.02(c)(3) has not been determined at the time of this filing, and the Company will timely file an amendment to this Current Report on Form 8-K once the information has been determined and is available.

The Company’s press release announcing the retirement of Mr. Sergesketter and the appointment of Ms. Croom is attached on Exhibit 99.1 and is incorporated into this Item 5.02 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
<u>Number</u>	
99.1	Press Release dated April 29, 2021
104	Cover Page Interactive Data File (formatted in Inline XBRL)

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.

KIMBALL ELECTRONICS, INC.

By: /s/ John H. Kahle
JOHN H. KAHLE
Vice President, General Counsel,
Chief Compliance Officer, and Secretary

Date: April 29, 2021

Exhibit 99.1

Kimball Electronics Announces Retirement of Chief Financial Officer Mike Sergesketter; Appoints Jana Croom as Successor

JASPER, Ind., April 29, 2021 (GLOBE NEWSWIRE) -- Kimball Electronics, Inc. (Nasdaq: KE) today announced that Vice President and Chief Financial Officer, Michael K. Sergesketter, will be retiring at the end of the fiscal year on June 30, 2021. Mr. Sergesketter, who has been in the role since 1996, will be succeeded by Jana Croom, the company's Vice President of Finance.

"It is with mixed emotions we say farewell to our friend and colleague, Mike Sergesketter," said Donald D. Charron, Chairman and Chief Executive Officer of Kimball Electronics. "Mike has been a trusted partner for decades, and his leadership and in-depth knowledge of our business will be sorely missed. On behalf of our Board of Directors and the entire company, I want to extend our sincere gratitude and appreciation to Mike for his dedication and service. We wish him the very best, he will always be a valued member of the Kimball Electronics family."

In response to his retirement announcement, Mr. Sergesketter stated, "I want to thank Don, the leadership team, and the entire Kimball Electronics organization for the support and friendship over the last 40 years. I have been very fortunate to serve the company and the Dubois County community throughout my career, and I am leaving with friendships and memories that will last a lifetime. I congratulate Jana on her new role. In a short period of time, Jana's insights and fresh perspective have made a meaningful impact on our team. I look forward to working with her to ensure a smooth transition for the business."

With more than 20 years of experience in various areas of finance, Ms. Croom joined Kimball Electronics in January 2021 from NiSource Inc., one of the largest fully regulated utility companies in the United States. Her background includes strategic enterprise planning, leading a geographically diverse workforce, building effective teams and driving continuous improvement, along with a passion to support others in the community. She is a graduate of the College of Wooster and earned a Master's degree in Business Administration from the Fisher College of Business at The Ohio State University. Ms. Croom also completed the Emerging Leaders Program from the Ross School of Business at the University of Michigan and was a cohort graduate of the McKinsey & Co. Black Executive Leadership Program.

Mr. Charron continued, "We are fortunate to have a leader of Jana's caliber ready to assume the reins for this key position. Jana's experience in financial management, strategy, and operations make her an ideal fit to move our organization forward."

Commenting on her new role at Kimball Electronics, Ms. Croom said, "I am very excited about the opportunity to take over for Mike as CFO. Kimball Electronics has a distinguished history, a talented team, and a promising future with a strong company culture and a purpose of Creating Quality for Life. I look forward to working alongside Don and the other members of the leadership team to drive growth and enhance shareholder value."

As previously announced, Kimball Electronics will report the results from the third quarter of fiscal 2021 on Wednesday, May 5, 2021, after the closing of the market. The company will hold a conference call and live webcast to review the results on Thursday, May 6, 2021, at 10:00 a.m. Eastern Time. Details of the conference call and live webcast are available on the Investor Relations page of the Kimball Electronics website.

About Kimball Electronics, Inc.

Kimball Electronics is a multifaceted manufacturing solutions provider of electronics and diversified contract manufacturing services to customers around the world. From our operations in the United States, China, India, Japan, Mexico, Poland, Romania, Thailand, and Vietnam, our teams are proud to provide manufacturing services for a variety of industries. Recognized for a reputation of excellence, we are committed to a high-performance culture that values personal and organizational commitment to quality, reliability, value, speed, and ethical behavior. Kimball Electronics, Inc. (Nasdaq: KE) is headquartered in Jasper, Indiana.

To learn more about Kimball Electronics, visit: www.kimballelectronics.com.

Lasting relationships. Global success.