



# Current News

Volume 70 Number 1 January, 2024

A monthly publication for the members of Eastern Iowa Light & Power Cooperative

## Director nomination process starts with application

For those thinking about serving on the Eastern Iowa REC Board of Directors, the first step is to complete the nomination process.

Potential director candidates are asked to submit an address verification form. This will enable the Cooperative to ensure the potential candidate is eligible to run within the district they indicate on the form.

Nomination packets, along with information regarding the district boundary map, qualifications to seek election, director compensation, director duties and responsibilities, Standards of Conduct and characteristics of a director can be found on the Cooperative's website, [www.easterniowa.com](http://www.easterniowa.com) under the "My Cooperative" tab, Directors Elections or call 1-800-728-1242 to request the information.

The next step is for the candidate to complete a petition signed by at least 15

memberships of their district by April 1.

All candidates who submit qualifying petitions will then be asked to fill out a brief biographical form and return it to the Cooperative by May 15. The elections will be held during the 2024 dis-

trict meetings.

The nomination process puts no limit on the number of candidates in a given district.

To serve on the board:

- ✓ A candidate must hold an active membership and be a bonafide resident in the district he or she is to represent.
- ✓ A candidate cannot be in any way employed by or financially interested in a competing enterprise or business selling electric energy or supplies to the Cooperative, or a business primarily engaged in selling electrical or plumbing appliances, fixtures or supplies to the members of the Cooperative.
- ✓ No close relative of a candidate, as defined by board policy, can be employed by the Cooperative.

This nomination process in no way screens or filters potential candidates for

**More NOMINATION**

see page 2.



## Apply today for Youth Tour 2024

A group of high school students sponsored by Iowa's locally owned electric cooperatives, including one from Eastern Iowa REC, will be traveling to Washington, D.C., June 15-21 for the 2024 Electric Cooperative Youth Tour. The Iowa students will join other student leaders from across the nation to learn more about cooperatives, U.S. history and government.

Eastern Iowa REC is sponsoring an opportunity for the son or daughter of a Cooperative member in their sophomore or junior year of high school to be part of Youth Tour 2024.

Applications and more information about the 2024 Youth Tour can be downloaded from the Cooperative's website, [www.easterniowa.com](http://www.easterniowa.com), [www.easterniowa.com/my-coop/community/youth-tour/](http://www.easterniowa.com/my-coop/community/youth-tour/).

Students will be asked to complete an application, have a consent form signed by their parents or legal guardian and answer a series of essay questions.

Winners will be selected based on their answers to the essay questions, participation in extra curricular activities and community service.

All 2024 Youth Tour applications are due by March 15, 2024.

*Start application process today...*

## Cooperative scholarship applications available online

Eastern Iowa REC will once again be awarding 21 \$1,000 college scholarships. This is the 38th year for the Cooperative scholarship program.

The deadline for applying for the scholarship program is March 11, 2024.

The "Bob Wiemerslage Memorial Scholarship" is awarded to a student whose parents or guardian is a member of the Cooperative and who plans to major in accounting. Wiemerslage was the Cooperative's Division Manager of Accounting until his passing in 2019.

Fifteen scholarship winners will receive a \$1,000 award that can be used to help defray the costs of attending any

accredited college or university.

Five \$1,000 scholarships will be awarded to students planning to pursue a trade-related degree at a community college, technical school or power line school.

The Cooperative's scholarship program is open to all 2024 high school seniors, whose parents or guardians are members of the Cooperative. This includes children of Cooperative directors and employees.

Complete scholarship program details and application materials are available on the Cooperative's website, [www.easterniowa.com/my-coop/community/scholarships/](http://www.easterniowa.com/my-coop/community/scholarships/).

**TWENTY-ONE \$1,000 COLLEGE SCHOLARSHIPS**

Application materials are available at [www.easterniowa.com](http://www.easterniowa.com)

# Director nomination packets are available

**NOMINATION from page 1.** seats on the Cooperative's board. Anyone who successfully completes the nomination papers and meets qualifications as described will be placed on the ballot.

All candidates should note the time requirements of a director are more than just the 12 monthly meetings. Directors

should be prepared to devote an average of 30 days per year to Cooperative business-related activities.

The incumbent directors whose terms expire in 2024 are: Glenn McCulloh, district 1; Michael Moes, district 2; Bill Petersen, district 3; Ken Purdy, district 4; and Gary Kester, district 5.

# Annual Cooperative treasure hunt list posted on website

Eastern Iowa REC mails many checks to former Cooperative members each year, and each year a number of these checks are returned because people have not kept the organization updated with their current address.

The Cooperative makes an attempt each year to deliver these checks by publishing the names of those whose checks were returned on the Cooperative's website.

This year's list of former Eastern Iowa REC members the Cooperative can't locate to pay outstanding patronage refunds, deposits or those with uncashed checks can be found online at [www.easterniowa.com/my-coop/community/treasure-hunt/](http://www.easterniowa.com/my-coop/community/treasure-hunt/).

If you know any of the people on the list, have them contact the Cooperative patronage department, toll free, 1-800-728-1242.

# Cooperative leaders, legislators gather for pre-session meeting

Each year, before the new legislative session in Des Moines starts in January, Eastern Iowa REC hosts a special meeting for the lawmakers that serve our area. The tradition of meeting with area lawmakers began in 1989 and continued last month at the Cooperative's headquarters in Wilton. This year's meeting was held Nov. 28.

These meetings present an opportunity for local legislators to become familiar with the Cooperative's organization and provide a direct line of communication between the lawmakers who represent our area and Eastern Iowa REC officials.

Cooperative CEO Kirk Trede began the meeting with a brief presentation covering a variety of issues including the Cooperative's commitment to providing energy that is safe, reliable, affordable,

and environmentally responsible.

State legislators attending included: Sen. Mark Lofgren, Sen. Chris Cournoyer, Rep. Tom Determann, Rep. Gary Mohr, Rep. Mike Vondran, Rep. Monica Kurth, Rep. Bobby Kaufmann and Rep. Norlin Mommsen.

Cooperative directors attending included Joel Carstensen, Kurt Olson, Glenn McCulloh, Michael Moes, Allan Duffe, Mike Shuger, Bill Petersen, Henry Bentley, Ken Purdy, Robert Schneider Jr., Tom Hotz, Gary Kester, Kathy Wunderlich and Bradley Weiss.

Cooperative personnel attending included Kirk Trede, Michelle Walker, Don Roth, Dennis Hill, David Zorich, Mark Elder, Brian Schoer, Lance Kephart, Tim Iossi, Stephanie Miene and Jim Williams.



Eastern Iowa REC board members, staff and area lawmakers gathered at the Cooperative's annual legislative meeting Nov. 28 in the training room at the Cooperative's headquarters facility.

# How to become a director

Elections for positions on our Board of Directors will be held this summer at the District Meetings. Directors whose terms expire are: Glenn McCulloh, District 1; Michael Moes, District 2; Bill Petersen, District 3; Ken Purdy, District 4; and Gary Kester, District 5. Details on Director qualifications, duties and responsibilities can be found at [www.easterniowa.com/my-coop/](http://www.easterniowa.com/my-coop/) under the Directors Election section.

**Meeting Attendance Requirements:** Monthly Board Meetings--held 12 times per year, usually on the third Thursday of the month at 9 a.m.

**Other Meetings/Trainings--**state and national meetings/trainings to learn policies and procedures of the electric industry. Expect to spend a total of up to 30 days per year on Cooperative-related business.

**Fiduciary Duty:** The Board of Directors have a fiduciary duty to the cooperative and its members. This duty is described as follows: A director shall discharge their duties as a director, including their duties as a member of a committee:

1. in good faith;
2. with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
3. in a manner the director reasonably believes to be in the best interests of the corporation.

**Key Responsibilities and Functions of the board:**

1. Set the mission, purpose(s), and engage, on a regular basis, in strategic planning;
2. Select, regularly evaluate the performance of, and fix the compensation of the CEO;
3. Review, monitor and report to the membership regarding the critical operating and financial performance of the cooperative;
4. Ensure effective planning and adequacy of resources;
5. Contract for and approve an annual independent financial audit;
6. Provide program oversight and support, including the adoption of Board Policy and monitoring for compliance with legal and regulatory requirements, as well as the adequacy of internal controls.
7. Select, regularly evaluate the performance of, and fix the compensation of the Cooperative Attorney;
8. Approve new memberships.

## Comments from the CEO

# 2024 budget includes proposed \$2.2 million in patronage

Your Cooperative closed 2023 by finalizing plans for the new year. Among those plans was the organization's budget. Cooperative staff members presented the 2024 capital and operating budgets to the Board of Directors late in November and both were approved during the board meeting Nov. 30.

The Eastern Iowa REC 2024 operating budget reflects an increase in non-power expenses of 1.9% in comparison to the 2023 budget. The capital budget totals \$15.4 million, which after excluding patronage payments, reflects a 5.9% increase in the Cooperative's total utility plant value.

The capital budget includes a proposed payment of \$2.2 million in patronage. The budgeted return represents deferred patronage from 2008 and 2009, along with a portion of 2023. The board will make a final determination on the capital credit cycle in the Spring of 2024.

As in most years, for 2024 the largest portion of the capital budget is tied to sys-

### From the Boardroom, November, 2023

- The 2024 Capital and Operating budgets were approved.
- A donation to the Muscatine County Fair Board for their new event center was approved.
- Sponsorship of a Rural Economic Development Loan for a project in Clinton County was approved.

*The next board meeting will be held on January 25, 2024.*

tem improvements. It is critical to invest in our distribution system to continue to provide safe, reliable, and affordable offerings to our members.

Among the major items in the 2024 capital budget are funds to begin the construction of a new DeWitt substation. This project will be completed in 2025. Another major project will be covering the roof of the main portion of the Wilton service center with new roofing material. While we did move into this renovated facility in 2015, the exterior shell of the building was built in the '90s and is approaching 30 years old. The new roof covering will help eliminate problems with leaks and condensation within the building's HVAC system.

Another major capital budget project is a proposal for the development of a 7.5MW solar facility. This project is subject to approval of funding from the USDA's Empowering Rural America (New ERA) program which helps rural Americans transition to clean, affordable, and reliable energy. The Cooperative has submitted a funding request to support this project and would only move forward with approval.

For 2024, operating revenues are expected to total slightly more than \$64

million. This represents a decrease of 4.8% in comparison to the 2023 budget and is attributed to lower wholesale power costs. Growth among residential and small business members is expected to remain static.

The Cooperative saw two wholesale power rate decreases in 2023 and passed those decreases on to the membership by decreasing the Energy Adjustment Clause, which decreases revenues. Wholesale power cost is the largest budget item, accounting for 60% of the total operating budget. Wholesale power is expected to cost the Cooperative \$38.7 million this year.

\*\*\*\*\*

For the past 34 years, Eastern Iowa REC has hosted a meeting with our area legislators prior to the start of the next legislative session in Des Moines. We thank those lawmakers who joined us Nov. 28 and look forward to working with them in 2024. We look at these meetings as a critical tool in developing and cultivating our relationships with local legislators.

These men and women craft, introduce and vote on legislation that impacts the local business climate, the environment and quality of life for our community. That's why we work closely with our local elected officials. After all, our purpose is to provide safe, reliable, affordable energy, but our mission is to help our community thrive.



**Kirk Trede**  
CEO

## Explore the savings offered by the Heat Plus Rate

If you have electric heat in your home, you may want to take advantage of our seasonal (October through May) Heat Plus Rate. Participating members save nearly 10% on the cost per kilowatt hour during off-peak hours and over 64% during on-peak hours. These are the requirements to qualify for the Heat Plus Rate:

- The primary heating system must be

electric and metered separately.

- The primary electric heating source must operate first, with any backup system operating only when the primary system is unable to satisfy the indoor thermostat setting.
- An electric water heater (storage, heat pump or supplemental solar) must be installed and provide 100% of the

domestic water heating for the home.

- The space heated by the primary electric system must be an area of 400 square feet or more.

Anyone interested in the Heat Plus Rate should contact Max Holtz, Energy Advisor, [max.holtz@easterniowa.com](mailto:max.holtz@easterniowa.com), 563-732-7353 or Mike Schmidt, Energy Advisor, [mike.schmidt@easterniowa.com](mailto:mike.schmidt@easterniowa.com), 563-732-7357.



### ENERGY EFFICIENCY TIP OF THE MONTH

During winter months, ensure your home is well sealed to reduce the need for excessive heating. Seal air leaks around your home and add insulation where needed to save up to 10% on annual energy bills.

Install weather stripping on exterior doors and apply caulk around windows. Check attic insulation levels and hire a qualified contractor if additional insulation is required.

Source: [energystar.gov](http://energystar.gov)



## Line school scholarships are awarded

Eastern Iowa REC donates funds to support a scholarship program at the Northwest Iowa Community College powerline program. This year's scholarship winners include: Cole VanderHeiden, Calamus, IA; Andrew Hotz, Lone Tree, IA; Aiden Roach, Davenport, IA; Levi Francis, Middletown, IA; Lenny Fortenbacher, Muscatine, IA; and Tyler Hancox, Solon, IA.

## Current News Monthly Quiz

### Quiz Winners:

Michelle Foley,  
Blue Grass  
Alison Mohr,  
Morning Sun

Tom Welk,  
Letts  
Dwight Gaston,  
Donahue

Mail your answers to Current News, P.O. Box 3003, Wilton, IA 52778 or email answers to [info@easterniowa.com](mailto:info@easterniowa.com). Be sure to include your name, address and Eastern Iowa REC account number on all quiz answer entries.

Four winners will be drawn from all submissions with the correct answers. The winners will receive a \$25 bill credit.

### Question 1

How many Cooperative scholarships are available in 2024?

### Question 2

Who should you contact if your are interested in the Heat Plus Rate?

### Question 3

Name one of the line school scholarship winners.



Name

Address

REC Account



# UPGRADE UNLOCKED



### New Look. New Experience. Same SmartHub.

Manage your account like never before with the new, improved SmartHub web application. A simplified yet enhanced design is coming your way soon. This new version of SmartHub puts your usage and payment details front and center for fast, easy access and the simplified menu structure makes navigating the site a breeze. Keep an eye out for more details soon!

**Eastern Iowa REC members now have a new, improved version of SmartHub. It's the SAME SmartHub but with easier access to your usage and payment details.**

**The simplified menu structure will make navigating the site easier. Sign up for SmartHub at [www.easterniowa.com](http://www.easterniowa.com).**



**Smart Management. Smart Life. SmartHub.**

## Current News



**BOARD OF DIRECTORS:** Kathrine Wunderlich, president; Ken Purdy, vice president; Kurt Olson, secretary; Michael Bixler, treasurer; Henry Bentley, assistant secretary; Joel Carstensen, Allan Duffe, Tom Hotz, Gary Kester, Glenn McCulloh, Michael Moes, Bill Petersen, Robert Schneider Jr., Mike Shuger, Bradley Weiss.

Kirk Trade  
CEO

Jim Williams  
Communications Director

DeWitt  
500 South Fifth St.

Wapello  
101 Surrey Dr.

Lone Tree  
309 W. Commercial St.

Wilton  
1705 West Third St.

Call toll free, 1-800-728-1242.

General Information.....[info@easterniowa.com](mailto:info@easterniowa.com)

Billing Questions.....[billing@easterniowa.com](mailto:billing@easterniowa.com)

Service Questions.....[member.service@easterniowa.com](mailto:member.service@easterniowa.com)

*This institution is an equal opportunity provider and employer.*