



Current News

Volume 70 Number 8 August, 2024 --ANNUAL REPORT

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

Don't miss the 89th annual meeting

The 89th Eastern Iowa REC annual meeting will be held Sept. 5 at the Mississippi Valley Fairgrounds in Davenport. The Fair Center Building will be the location for registration, the meeting and the prize drawing.

The craft exhibitors will be in a building across from the Fair Center Building to the south. A steak sandwich lunch meal, prepared by Jeff's Market, will be served in the building across from the Fair Center Building to the north.

The day will begin at 11 a.m. with registration at the north end of the Fair Center Building. All exhibits will open at 11 a.m. Members will need to bring the bottom portion of the meeting notification letter that will be mailed this month. This will be used for the official registration, attendance count and the prize drawings.

Lunch for members will be served from 11:30 a.m. to 1 p.m. One sandwich will be served with each meal. Two meal tickets will be provided for each membership that is registered. Additional meal tickets may be purchased--cash only.

The Fair Center Building will also be the site of the main meeting which will begin at approximately 1:15 p.m. with a presentation by Bryan Singletary,



Bryan Singletary

Singletary has more than four decades of experience working in the electric utility industry. He is the president of Practical Energies, an organization that works with utilities to design, develop and implement a wide range of mem-



Each membership that registers for the 89th Cooperative Annual meeting Sept. 5 will receive a digital meat thermometer as an attendance gift.

ber programs. His firm specializes in assisting electric cooperatives in preparing to meet the needs of their members.

Singletary will discuss the changes coming to the industry and why it is critical to engage in good governance, as well as discussing the impacts of the disorganized closure of existing resources and how it impacts the reliable delivery of power. Singletary will also moderate an interactive panel discussion with Cooperative Directors on the role of a director within the organization.

Following this presentation, the business meeting portion of the day will begin and will include reports from board officers and Cooperative CEO Kirk Trede. Directors, elected at the district meetings, will be certified.

The official notice for the 2024 meeting and minutes from the 2023 meeting can be found on the Cooperative website, www.easterniowa.com/my-coop/.

The 89th Cooperative annual meeting will conclude with a drawing for 30 prizes.

To win one of the final five prizes, you must be present in the Fair Center Building when the prize is announced. If your name is called, immediately notify a Cooperative employee.

The final prizes are an Apple iPad 9th generation 64GB, a Meco electric cart grill, 42" Insignia flatscreen TV, Milwaukee 18V 1/2" cordless drill and NineSky dehumidifier.

Additional prizes include: Amazon Echo Dot, Black & Decker 20V string trimmer, Southwire 50' outdoor extension cord, battery operated fan, AstroAI air compressor cordless tire pump,

Magic Bullet blender, Armor All 1.5-gallon shop vac, massage gun, Black & Decker 4V electric screwdriver, Cuisinart electric can opener, Hamilton Beach veggie chopper, immersion blender, 2-pack rechargeable hand warmers, electric toothbrush, and electric spin scrubber.

The prize list also includes ten \$25 bill credits. This credit will be reflected in the bills that are mailed in October.



The registration tables were a busy place at the 2023 annual meeting.

Volunteers bring power to Guatemalan village

"Powering a Brighter Future" was the theme for the team of 14 electric cooperative lineworkers from Iowa and Minnesota who spent two weeks working in a remote Guatemalan village to bring electricity to families for the first time. Andy Koopmann, Wilton line foreperson, was part of this volunteer group.

More POWER see page 2.



Andy Koopmann, Wilton line foreperson, poses with the rest of the team of electric cooperative lineworkers from Iowa and Minnesota in the village of Las Penas,

Koopmann helps bring a brighter future to a remote village in Guatemala

POWER from page 1.

The lineworkers built 3.5 miles of line to the village and wired 32 homes with lights and outlets. The cooperative group also distributed water filtration kits to village families.

The work was done at the village of Las Penas in the mountains of Guatemala at an elevation of about 6,000 feet.

Rain was a constant issue for the group as the village was only accessible via narrow dirt roads that were easily washed out. Many days, the crews were only able to drive part way and then hiked the last mile to the village.

Equipment and materials were staged for the crew at a ranch less than four miles from the village, but it took more than an hour of driving on roads more suitable for horses and donkey carts to reach the village.



Water filtration kits were distributed by the team of lineworkers while they were in Guatemala. Andy Koopmann presents one of the kits to a resident of Las Penas.

The electric cooperative volunteers were aided by four Guatemalans who served as translators. The new electric system will be managed by a local municipal utility.

The project was managed by an in-country engineer with the National Rural Electric Cooperative Association and is part of NRECA International, which has helped bring electricity access to 160 million people in 43 countries. These efforts have helped create approximately 250 rural electric cooperatives in Latin America, Asia and sub-Saharan Africa.



Andy Koopmann (top) and Hunter Venz from Prairie Energy Cooperative, Clarion, IA, are seen hanging a transformer in the village of Las Penas.

Teghan Bell represents Eastern Iowa REC on Youth Tour 2024

Teghan Bell of Muscatine was Eastern Iowa REC's 2024 Youth Tour representative. Bell and a group of Iowa high school students spent a week in Washington, D.C. in June learning about government, the electric cooperative business model and today's pressing issues in the energy industry.

Bell is the daughter of Cooperative employee Angie Johnston.

"It was a great experience and I learned so much, especially in terms of history," Bell said "I would definitely encourage all students to take part in the Youth Tour program!"

Bell noted that while almost none of the Iowa students knew each other before the trip, they were all friends by the time the week was completed.

Students met their elected representatives in the U.S. House and Senate, toured historic sites, ran their very own Snack Cooperative and visited many of the historical monuments and sites in Washington, D.C.



Teghan Bell

Current News Monthly Quiz

Quiz Winners:

**Lauren Daufeldt,
DeWitt
Timothy & Linda
Anderson, Burlington**

**Gary Grell,
Donahue
John Fell,
Davenport**

Mail your answers to Current News, P.O. Box 3003, Wilton, IA 52778 or email answers to 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

What is the annual meeting attendance gift?

Question 2

What is the name of the Guatemalan village the cooperative lineworkers visited?

Question 3

Who is the featured speaker for the 2024 annual meeting?



Name

Address

REC Account

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.

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This institution is an equal opportunity provider and employer.

The Cooperative is positioned to meet new challenges

Overall, the Cooperative enjoyed another successful year and has once again fulfilled its commitment to providing safe, reliable and affordable service. This positive evaluation is based on the organization's financial performance in 2023 and as measured against our self-imposed goals.

The Cooperative continues to meet its financial responsibilities and is positioned to maintain this positive financial stance as we move forward.

For 2023, operating revenues were \$64.6 million. This represents a slight decrease of .6% over the prior year. Kilowatt sales decreased from 600,453,000 kWh in 2022 to 576,404,000 kWh in 2023, down 4.0%.

Operating expenses were \$62.4 million in 2023. Operating margins after fixed costs for 2023 were \$2.3 million. Combined with non-operating margins, interest income and capital credits of \$3.6 million, the total operating margins for 2023 were \$5.9 million.

The Cooperative also returned \$2.8 million in patronage capital to members as authorized by the board of directors.

In the past year, our commitment to the Cooperative's core mission of providing safe, affordable, reliable and sustainable electric service to the membership has never been stronger. Even as we navigate an increasingly complex and interconnected world, that is putting new challenges in front of us.

In a world where energy demands are constantly evolving, maintaining a stable and resilient grid is of paramount importance. The U.S. electrical grid is a large, complex mechanism designed to keep power flowing to homes, farms and businesses across the country. To achieve this, a balance must be maintained between the demand for power and the capacity for the system to provide power. This is where we are facing potential trouble.

Currently, dispatchable generation

assets—coal, gas and nuclear facilities—are being retired at an increasing rate. At the same time the demand for power is reaching new heights. This imbalance has led to the threat of potential firm load interruption events which involve utilities taking specific circuits offline to decrease the demand for power on the grid. This is done to protect the entire grid from a catastrophic failure.

As a distribution cooperative, we do not own or control any generation assets but will be asked by our power supplier, Central Iowa Power Cooperative, to participate in load shedding should the need arise. This situation will only happen if all other efforts to relieve the strain on the grid fail. The Cooperative does have a plan in place to implement firm load interruptions should we be asked to do so.

One thing Cooperative members can do to help is to try to conserve energy on the hottest days of summer and the coldest days of winter when the strain on the electrical grid is the highest--between 4-9 p.m.

Cyber threats pose significant risks to all businesses but especially electric utilities where such threats can affect the ability of a utility to deliver power. Recognizing this, we have implemented a robust cybersecurity framework that encompasses proactive threat detection, real-time monitoring, and rapid response protocols. Our dedicated information and operation technology teams have partnered with state and national electric cooperative experts and governmental agencies to stay ahead of potential threats and ensure that our systems are fortified against attacks.

We have deployed state-of-the-art

threat detection technologies that mitigate risks before they can impact our operations. Cooperative employees have received training on how to recognize and respond to cybersecurity threats, fostering a culture of vigilance and responsibility.

Technology is the backbone of our strategy to modernize the electrical grid and improve efficiency. We have invested significantly in the development and integration technologies, which enhance our distribution system.

The SmartHub app allows members a quick and easy way to pay bills, report power outages and monitor their energy usage. SmartHub users can now view a detailed monthly summary of their energy usage, receive alerts when usage spikes, and get energy-saving tips to potentially lower utility bills.

The Cooperative is also increasing its use of data analytics to integrate this data into our operations to improve service reliability. This is done by using meter data collected through our automated meter infrastructure (AMI) and fault data from our supervisory control and data acquisition systems. These systems flow data into the outage management system which then uses the data to identify the extent of outages and potentially improve power restoration times.

Cooperative line crews now carry iPads with them in the field which gives them access to this data and helps them access and respond to outages in a more efficient manner.

As we move forward, our focus remains on enhancing the resilience, reliability, and security of our electrical distribution system through continued investment in cybersecurity measures and technological innovation.

We are committed to delivering safe, sustainable, and reliable energy solutions to our members, while staying ahead of emerging threats and embracing the opportunities presented by new technologies.

Together, we will build a smarter, safer, and more resilient energy future.



Kirk Trede
CEO



Kathy
Wunderlich
President

From the Boardroom, June, 2024

- Approved the latest IRS form 990.
- Reviewed 2024 District and Annual Meetings.

The next board meeting will be held on September 27, 2024

Comparative Balance Sheet

Comparative Statement of Operations

ASSETS	2023	2022
Utility Plant:		
Total Electric Plant	\$205,155,790	\$192,299,236
Construction Work In Progress	19,086,257	21,748,447
Total	224,242,047	214,047,683
Less Accumulated Depreciation & Amort.	(78,279,644)	(74,169,647)
Net Utility Plant	\$145,962,403	\$139,878,036
Investments:		
Investments in Associated Organizations	\$32,489,883	\$31,238,318
Nonutility Property, Net	260,859	260,859
Other Investments	4,648,570	1,386,172
Total Investments	\$37,399,312	\$32,885,349
Current Assets:		
Cash and Cash Equivalents	\$3,094,715	\$4,913,022
Accounts Receivable	6,555,667	7,576,075
Inventories	4,445,982	3,395,358
Other Current and Accrued Assets	702,900	310,047
Total Current Assets	\$14,799,264	\$16,194,502
Other Assets:		
Deferred Debits	\$3,996,405	\$3,528,569
TOTAL ASSETS	\$202,157,384	\$192,486,456
EQUITIES AND LIABILITIES		
Equities:		
Membership Fees	\$187,000	\$186,070
Patronage Capital	40,760,333	38,879,071
Other Equities	56,298,971	54,911,517
Total Members' Equity	\$97,246,304	\$93,976,658
Long-Term Debt	\$93,140,400	\$85,806,365
Current Liabilities:		
Current Maturities of Long-Term Debt	\$3,885,708	\$3,852,201
Notes Payable	---	---
Accounts Payable	3,838,659	4,749,073
Other Accrued Liabilities	1,994,686	2,013,164
Total Current Liabilities	\$9,719,053	\$10,614,438
Deferred Credits	\$2,051,627	\$2,088,995
TOTAL EQUITIES & LIABILITIES	\$202,157,384	\$192,486,456

OPERATING REVENUES	2023	2022
Electric Revenue:		
Residential	\$39,245,611	\$40,294,915
Small Commercial	9,318,321	8,531,811
Large Commercial	14,027,734	14,078,775
Public Streets and Buildings	372,960	375,506
Resale	1,413,966	1,481,286
Total Electric Revenue	\$64,378,593	\$64,762,293
Other Operating Revenue:	\$270,046	\$247,106
TOTAL OPERATING REVENUE	\$64,648,639	\$65,009,399
OPERATING EXPENSES		
Cost of Power	\$39,483,697	\$39,858,864
Distribution Expense--Operations	3,150,025	3,463,981
Distribution Expense--Maintenance	4,093,528	4,570,755
Consumer Account Expense	677,552	1,056,367
Customer Service and Information Expenses	142,213	150,846
Sales Expense	145,917	102,529
Administrative and General Expense	4,743,605	4,157,835
Depreciation Expense	6,623,659	6,068,150
Other Deductions	20,178	17,848
TOTAL OPERATING EXPENSES	\$59,080,374	\$59,447,175
Operating Margins before Fixed Charges	5,568,265	5,562,224
Interest on Long-Term Debt	3,246,820	3,000,331
Operating Margins after Fixed Costs	2,321,445	2,561,893
Generation and Transmission and Other Capital Credits	3,343,077	1,189,899
Net Operating Margins	5,664,522	3,751,792
Non-Operating Margins		
Interest Income	103,801	108,847
Equity in Earnings in Associated Companies	(1,677)	(2,018)
Other Non-Operating Margins	117,712	49,277
Total Non-Operating Margins	219,836	156,106
NET MARGINS	\$5,884,358	\$3,907,898

A.

Your Energy Dollar 2023

A.	Cost of Power	61¢
B.	Depreciation & Amortization	10¢
C.	Consumer Expense	02¢
D.	Operations & Maintenance	11¢
E.	Administrative & General	07¢
F.	Interest/Other	05¢
G.	Margin	04¢

B.

D.

E.

F.

G.