



Touchstone Energy Cooperative
The power of human connections®

Current News

Volume 71 Number 8 August, 2025 --ANNUAL REPORT

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

Don't miss the 90th annual meeting

Eastern Iowa REC is celebrating its 90th year in business in 2025 and will be hosting the annual meeting on Sept. 4 at the Mississippi Valley Fairgrounds in Davenport.

Registration and the craft exhibits will be in the Iowa Building across from the Fair Center Building to the north. Both will open at 11 a.m.

A desk lamp with wireless charger will be given to all memberships that register for the meeting.

The cooperative's live-line display will be set up in the exhibitors building. Demonstrations will be held at 11:15 a.m., 11:45 a.m. and 12:15 p.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.

A porkchop sandwich lunch for members will be served by Jeff's Market in the Fair Center building 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 also will be the site for the entertainment and the business meeting

The band "3 on The Tree" will perform in the Fair Center Building starting at noon. The business meeting will begin at approximately 1:15 p.m.



James Wedgwood



The 2025 Eastern Iowa REC annual meeting will once again be held at the Mississippi Valley Fairgrounds in Davenport on Thursday Sept. 4.

The business meeting portion of the day 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 2025 meeting and minutes from the 2024 meeting can be found on the Cooperative website, www.easterniowa.com. Click on the Events link on the homepage.

Following the business meeting, comedian/ventriloquist James Wedgwood will entertain. His family friendly show will delight and surprise all ages as James blends amazing technical skill seamlessly with quick wit and wacky wooden friends.

The 90th 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 128 GB 11" iPad, MECO electric cart grill, 42" Insignia flatscreen Fire TV, Craftsman 20V Mac cordless drill and impact driver kit, and a Hamilton Beach electric indoor searing grill.

Additional prizes include: Keurig K-Express single serve coffee maker, Black & Decker Dustbuster cordless handheld vacuum, 50-ft. garden hose with 10 functional nozzles, TomCare garden

kneeler and seat, Geryon vacuum sealer, 2-pack LED rechargeable magnetic work light, Onforu 60W LED flood lights, Hamilton Beach electric vegetable chopper, tire inflator portable air compressor, Ontel Battery Daddy storage and organizer case with tester, SKIL rechargeable 4V cordless screwdriver, electric salt and pepper grinder set, Bluetooth speaker, outdoor timer dusk to dawn light sensor control, and a rechargeable LED flashlight.

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



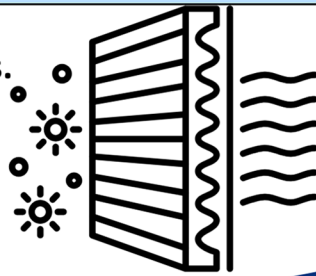
The band "3 on The Tree" will perform at noon at the 2025 annual meeting Sept. 4.



KEEP YOUR COOL AND SAVE!

Cooler air, cleaner filters, lower bills.

A clean air filter can make a big difference during those hot August days. Replacing your cooling system's filter regularly helps maintain strong airflow, boosts energy efficiency, and reduces strain on your system. That means lower utility bills and a longer-lasting unit!



If you have pets or allergy concerns, you might need to change filters more often. A good rule of thumb? Check your filter every month and replace it if it looks dirty.

See you next month
with more tips to keep
you saving all year long!



MAX'S CHALLENGE:

Filter Check Friday!
Pick a Friday this month to check your air filter—it takes less than 5 minutes and can help you breathe easier while saving energy. Add a calendar reminder or sticky note as your cue to build the habit! Small steps like this add up to big savings over time. Let's keep things running smoothly—one clean filter at a time!

-Max

Keep safety code in mind when making grain bin plans

On the farm safety is important. Maintaining proper clearance around electric lines is a key safety element. When moving or building a grain bin, plan for specific clearances required by the American National Standards Institute (ANSI) and the State of Iowa.

Eastern Iowa REC and Central Iowa Power Cooperative can help create a safe environment for everyone working and living near grain handling equipment.

The diagrams printed with this article show the specific clearances required by the ANSI and the State of Iowa. If you have any questions concerning the drawings, please contact a Cooperative energy advisor.

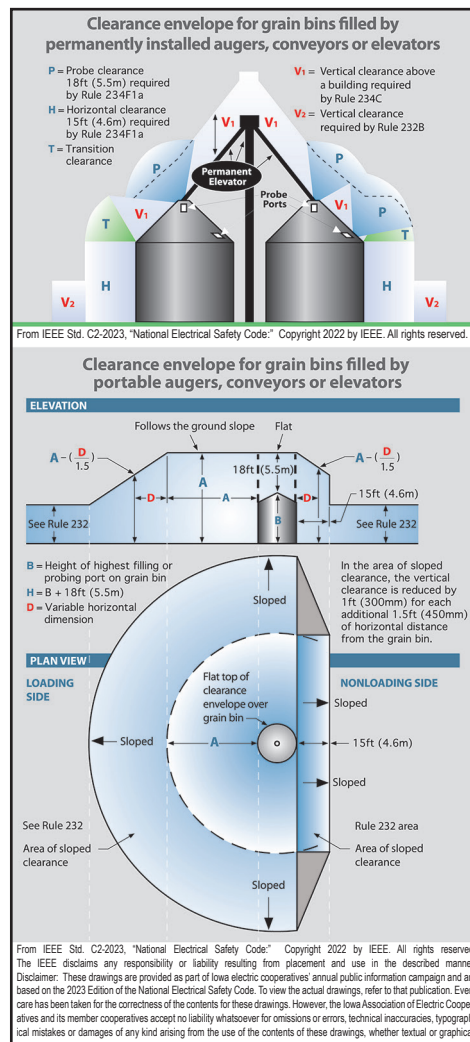
Overhead power lines should be at least 18 feet above the tops of newly erected grain bins, according to the National Electric Safety Code. These clearances were established to allow for movement of large equipment in the area. The code also specifies distances power lines must be from the loading and non-loading sides of a bin.

The Cooperative may refuse electric service to any grain bin built near an existing electric line if the location does not provide the clearances required by ANSI C2-2017 "National Electric Safety Code," Rule 234F as adopted by the Iowa Utilities Board.

Electric cooperatives are required by the IUC to provide this annual notice to farmers, farm lenders, grain bin merchants and city and county zoning officials.

If you have any questions concerning clearance regulations, please contact an Cooperative energy advisor before any new

plans are finalized. Call, toll free, 1-855-938-3616.



Current News Monthly Quiz

Quiz Winners:

Marty Hills, Fruitland
Marissa Denkman, Wilton
Ardith Barr, DeWitt
R&S Horman Farms Ltd., Wheatland

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 name of the band playing at the 2025 Annual Meeting?

Question 2

How often should you change your furnace air filter?

Question 3

Where is CIPCO building their new generation facility?



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; Gary Bruns, Joel Carstensen, Aubrey "Lee" Cartwright, Allan Duffe, Tom Hotz, Gary Kester, Robert Schnieder Jr., Mike Shuger, Denise Timmerman, Bradley Weiss.

Kirk Trede
CEO

Jim Williams
Communications Director

DeWitt
500 South Fifth St.

Wapello
101 Surrey Drive.

Lone Tree
309 W. Commercial St.

Wilton
1705 West Third St.

Call toll free, 1-855-938-3616.

General Information.....info@easterniowa.com

Billing Questions.....billing@easterniowa.com

Service Questions.....member.service@easterniowa.com

This institution is an equal opportunity provider and employer.

The Cooperative is positioned to meet new challenges

As Eastern Iowa REC enters its ninth decade of service to the community, we can look back at 2024 and see that 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 2024 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 2024, operating revenues were \$64.4 million. This represents a slight decrease of .3% compared to the prior year. Kilowatt sales totaled 588,262,000 kWh in 2024 to 576,404,000 kWh in 2023, up 2.1%.

Total Cost of Electric Service was \$63.5 million in 2024, putting Operating Margins at \$882,000.

Combined with non-operating margins, interest income and capital credits of \$4.1 million, Total Margins for 2024 were \$4.9 million.

The Cooperative also returned \$2.6 million in patronage capital to members as general retirement authorized by the Board of Directors.

As member-owners, Eastern Iowa REC is your cooperative. At its best, a cooperative does not differentiate between itself and members – they are one and the same.

A cooperative functions most effectively with committed and informed leadership. Your board of directors is democratically elected from the membership to represent your interests and to provide long-term vision and direction. We hold true to our mission to be committed to providing safe, reliable and affordable offerings to our members to enhance their quality of life.

We are proud to be locally owned and managed and because of that, we can

provide the best possible service to you.

Electricity is essential for nearly every aspect of our daily lives - so essential that we rarely think about how it's produced and delivered to our homes. You might be surprised to learn that behind the scenes, a network of experts is working daily (and even by the minute) to anticipate how much electricity you need before you even use it.

We're all connected to the electric grid, so ensuring the right amount of electricity for all involves a complex process of forecasting energy demand, planning for capacity and securing enough supply to meet Americans' needs.

At Eastern Iowa REC, we work closely with Central Iowa Power Cooperative (CIPCO), our local wholesale power supplier, to secure enough electricity for our membership. This is done by using a diverse mix of energy sources to generate the power that is delivered to your home or business. By maintaining a diverse energy mix—CIPCO has options to ensure reliable power at a competitive cost.

To bolster CIPCO's "all of the above" energy strategy, they have announced plans to build a gas-fired generation facility in Scott County. This 240-MW simple-cycle combustion turbine peaking plant will be designed to run during high demand periods and as a backup to intermittent generation sources like wind and solar.

Construction is set to begin in 2027 with completion anticipated in 2029. The facility will be located on a 35-acre plot near Maysville.

Facilities like this are vital to ensuring the continued reliability and stability of our nation's electric

grid. Across the country, other electric utilities are managing the same task of balancing supply and demand, which is why we have a larger network of key players in place to ensure enough power is delivered across the grid.

As the energy sector undergoes rapid change, it's important for all of us to understand the basics of electricity supply and demand. Electricity use in the U.S. is expected to rise to record highs in the near future, with the demand for electricity expected to at least double by 2050. At the same time, energy policies are pushing the early retirement of always-available generation sources, which will undoubtedly compromise reliable electricity.

Because of this, an "all of the above" energy strategy that incorporates fossil fuel generation and renewables is needed. Eastern Iowa REC remains committed to providing safe, affordable, reliable energy to the members we serve. That's why we are preparing now for increased demand and other challenges that could compromise our local electric supply.

In the past year, our commitment to the Cooperative's core mission of providing safe, affordable, reliable 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.

As the organization moves forward, your Cooperative will remain focused on the core mission that has been paramount over the past 90 years. We will always strive to deliver safe, and reliable energy solutions to the members of Eastern Iowa REC.

Much has changed over the past nine decades, but the Cooperative will continue to evolve and work to stay ahead of emerging threats while 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, 2025

- Approved the latest IRS form 990.
- Reviewed 2025 District and Annual Meetings.

The next board meeting will be held on September 19, 2025

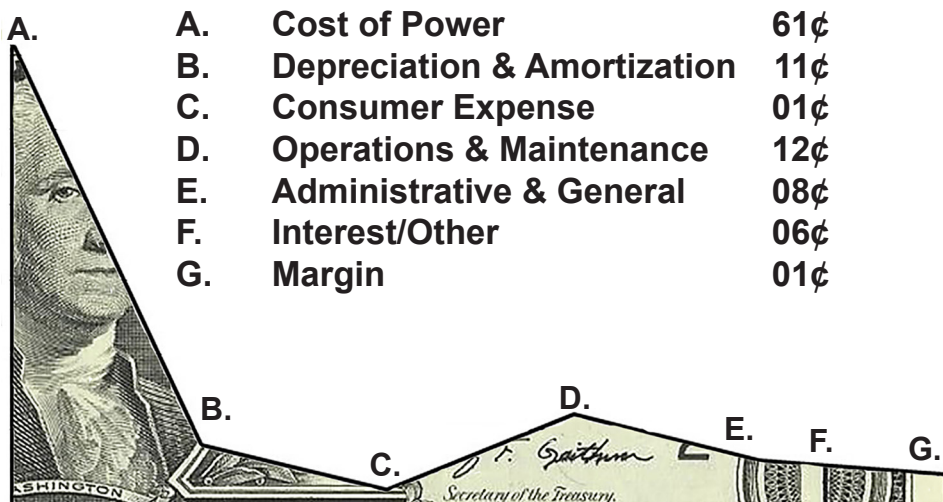
Comparative Balance Sheet

Comparative Statement of Operations

ASSETS	2024	2023
Utility Plant:		
Total Electric Plant	\$222,338,225	\$205,155,790
Construction Work In Progress	11,469,474	19,086,257
Total	<u>233,807,699</u>	<u>224,242,047</u>
Less Accumulated Depreciation & Amortization	(80,763,612)	(78,279,644)
Net Utility Plant	<u>\$153,044,087</u>	<u>\$145,962,403</u>
Investments:		
Investments in Associated Organizations	\$34,368,904	\$32,489,883
Nonutility Property, Net	260,859	260,859
Other Investments	5,256,349	4,648,570
Total Investments	<u>\$39,886,112</u>	<u>\$37,399,312</u>
Current Assets:		
Cash and Cash Equivalents	\$3,874,609	\$3,094,715
Accounts Receivable	6,269,123	6,555,667
Inventories	3,536,966	4,445,982
Other Current and Accrued Assets	676,214	702,900
Total Current Assets	<u>\$14,356,912</u>	<u>\$14,799,264</u>
Other Assets:		
Deferred Debits	\$4,286,947	\$3,996,405
TOTAL ASSETS	<u>\$211,574,058</u>	<u>\$202,157,384</u>
EQUITIES AND LIABILITIES		
Equities:		
Membership Fees	\$187,890	\$187,000
Patronage Capital	41,035,962	40,760,333
Other Equities	58,139,466	56,298,971
Total Members' Equity	<u>\$99,363,318</u>	<u>\$97,246,304</u>
Long-Term Debt, Less Current Maturities	<u>\$99,727,847</u>	<u>\$93,140,400</u>
Current Liabilities:		
Current Maturities of Long-Term Debt	\$4,128,847	\$3,885,708
Accounts Payable	4,319,400	3,838,659
Other Accrued Liabilities	2,113,466	1,994,686
Total Current Liabilities	<u>\$10,561,713</u>	<u>\$9,719,053</u>
Deferred Credits	<u>\$1,921,180</u>	<u>\$2,051,627</u>
TOTAL EQUITIES & LIABILITIES	<u>\$211,574,058</u>	<u>\$202,157,384</u>

OPERATING REVENUES	2024	2023
Electric Revenue:		
Residential	\$38,280,524	\$39,245,611
Small Commercial	8,910,868	9,318,321
Large Commercial	15,165,468	14,027,734
Public Streets and Buildings	359,520	372,960
Resale	1,355,567	1,413,966
Total Electric Revenue	<u>\$64,071,947</u>	<u>\$64,378,593</u>
Other Operating Revenue:	<u>\$358,958</u>	<u>\$270,046</u>
TOTAL OPERATING REVENUE	<u>\$64,430,905</u>	<u>\$64,648,639</u>
OPERATING EXPENSES		
Cost of Power	\$39,381,845	\$39,483,697
Distribution Expense--Operations	2,969,590	3,150,025
Distribution Expense--Maintenance	4,411,956	4,093,528
Consumer Account Expense	484,478	677,552
Customer Service and Information Expenses	106,388	142,213
Sales Expense	112,533	145,917
Administrative and General Expense	5,332,007	4,743,605
Depreciation Expense	6,946,278	6,623,659
Other Deductions	19,272	20,178
TOTAL OPERATING EXPENSES	<u>\$59,764,347</u>	<u>\$59,080,374</u>
Operating Margins before Fixed Charges	<u>4,666,558</u>	<u>5,568,265</u>
Interest on Long-Term Debt	<u>3,754,644</u>	<u>3,246,820</u>
Operating Margins after Fixed Costs	<u>911,914</u>	<u>2,321,445</u>
Generation and Transmission and Other Capital Credits	<u>3,901,959</u>	<u>3,343,077</u>
Net Operating Margins	<u>4,813,873</u>	<u>5,664,522</u>
Non-Operating Margins		
Interest Income	102,318	103,801
Equity in Earnings in Associated Companies	571	(1,677)
Other Non-Operating Margins	65,153	117,712
Total Non-Operating Margins	<u>168,042</u>	<u>219,836</u>
NET MARGINS	<u>\$4,981,915</u>	<u>\$5,884,358</u>

Your Energy Dollar 2024



Make your bill payments at your convenience

Use the kiosk at any Eastern Iowa REC service center to make bill payments. Kiosks accept cash, check or cards. Kiosks are available daily from 6 a.m. to 10 p.m.

REC
90 YEARS
EASTERN IOWA
1935 - 2025
"The Eastern Energy Corporation"