

Current News

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

\$3.2 million proposed as patronage return in 2026

Cooperative staff members end each year by planning for the upcoming 12 months. The Eastern Iowa REC budget is developed, refined, trimmed and presented to the directors. After receiving presentations from Cooperative division managers on the details that make up the 2026 Eastern Iowa REC capital and operating budgets, the Cooperative's Board of Directors approved each during its regular board meeting Nov. 14. The 2026 Eastern Iowa REC budget includes no new rate increase, reflecting sound financial management which has

positioned the Cooperative to remain in a solid financial position.

The capital budget includes proposed payment of \$3.2 million in patronage payments, which represents the remaining deferred patronage from 2010 and a portion of the deferred patronage from 2011, along with a portion of patronage from 2025.

The board will make a final determination on the capital credit cycle in the Spring of 2026. Current members taking service during those years will receive a credit applied to their electric

bill.

Previous members who no longer receive service from the Cooperative will receive their refund in the form of a check. Returning a portion of the deferred year's patronage and a portion of the current year's patronage allocation allows both long-time and new Cooperative members to receive the benefits of Cooperative patronage.

For 2026, operating revenues are expected to total \$78,600,272. This represents an increase of 7.9% in com-

More BUDGET see page 4.

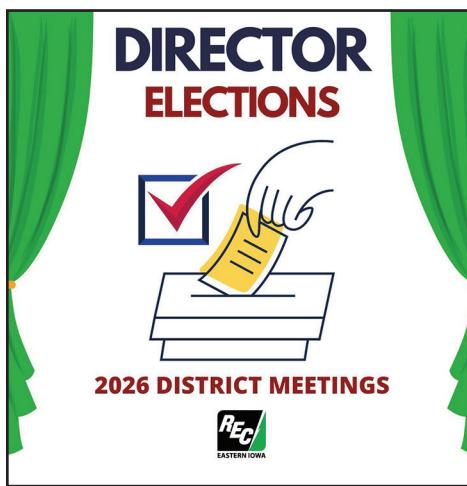
Director nomination process starts with application

Potential candidates for the Eastern Iowa REC Board of Directors should start the nomination process by submitting 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/my-cooperative#resources or call 1-855-938-3616 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 2026 district meetings.

The nomination process puts no limit on the number of candidates in a given district and in no way screens or filters potential candidates.

Candidates should note that the time requirements of a director extend beyond the 12 monthly meetings and include an average of 30 days per year for Cooperative business-related activities.

The incumbent directors whose terms expire in 2026 are: Joel Carstensen, Charlotte, District 1; Mike Bixler, Clarence, District 2; Mike Shuger, Wilton, District 3; Robert Schneider Jr., Riverside, district 4; and Bradley Weiss, Burlington, district 5.

Cooperative scholarship applications available online

Eastern Iowa REC will be awarding 26 \$2,500 college scholarships. This is the 40th year for the Cooperative scholarship program.

The deadline for applying for the scholarship program is March 12, 2026.

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.

Twenty scholarship winners will receive a \$2,500 award that can be used to help defray the costs of attending any accredited college or university.

Five \$2,500 scholarships will be awarded to students planning to pursue a trade-related degree at a community college, technical school or power line school.

The scholarship money comes from unclaimed patronage funds and does not affect the Cooperative's rates.

The Cooperative's scholarship program is open to 2026 high school seniors, whose parents or guardians are members of the Cooperative. This includes children of Cooperative directors and employees.

Scholarship program details and application materials are available on the Cooperative's website, www.easterniowa.com/scholarships-steam-grant-program.

EASTERN IOWA REC SCHOLARSHIP PROGRAM

2026

- 26 \$2,500 scholarships awarded
- Student's parent/guardian must be an Eastern Iowa REC member
- Scholarship program open to all 2026 High School graduates

Apply Now

Visit Our Website
www.easterniowa.com/scholarships-steam-grant-program

Apply today for the Youth Tour 2026 trip

Every generation leaves behind a legacy, footprints that shape the future. Iowa Youth Tour is your chance to do the same. For more than 60 years, electric cooperatives have sent high school students to Washington, D.C., to discover their voice, step into history and begin writing the story only they can tell.

This once-in-a-lifetime experience isn't just about seeing the nation's capital. It's about preparing students to lead, to grow and to make their mark on the world.

Delegates from Iowa will join over 1,800 students from across the country in Washington, D.C., June 14-20. During the trip, students will:

- Develop leadership skills through hands-on experiences and workshops
- Strengthen their resumes with a nationally recognized program that stands out to colleges and employers
- Connect with peers from 44 states, building friendships that last long after the trip
- Meet with elected officials and learn how government impacts their communities
- Experience history up close by visiting world-class museums and monuments
- Learn about cooperatives and how they support rural communities across America

The best part? All expenses—travel,



lodging, meals, and program costs—are covered by Eastern Iowa REC. The program is coordinated by the Iowa Association of Electric Cooperatives and the National Rural Electric Cooperative Association.

Applications for Youth Tour will be accepted until March 13, 2026. If you know a high school student who is ready to grow as a leader and take the next step in their journey, encourage them to apply today. For details, visit www.easterniowa.com/youth-tour for complete details.

New disconnection process in effect

Eastern Iowa REC has a new disconnection process in use. The new process is an effort to increase safety and provide additional notice to those members who are delinquent in paying their bills.

Members with unpaid balances will be notified four times prior to being disconnected. Members with past-due balances will be notified on the 3rd day of the month, again on the 7th-10th day of the month, a third time on the 15th day of the month (this is moved up from the 20th day of the month). The fourth notification will come on the 17th day of the month.

Finally, door posting will begin for all members with past-due balances on the 20th day of the month with disconnections 24

hours later if payment has not been made. After April 1, 2026, door postings will occur only during the winter moratorium.

The automated notifications will be done using phone, email and text messaging (for those members who have opted into the program).

The Cooperative is also expanding the number of meters capable of remote disconnects to improve efficiency and response time. This process change aligns with Iowa Utilities Commission parameters and supports Cooperative efforts to enhance employee safety, avoid adding financial strain to members, and modernize operations through clearer, earlier communication.

Updated Disconnection Process

Starting April 1, 2026



Door postings will only be used during Iowa's winter moratorium (Nov 1-Apr 1)



All other reminders will be sent electronically & on your monthly bill (Apr 2-Oct 31)

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: Joel Carstensen, District 1; Mike Bixler, District 2; Mike Shuger, District 3; Robert Schneider Jr., District 4; and Bradley Weiss, District 5. Details on Director qualifications, duties and responsibilities can be found at www.easterniowa.com/my-cooperative#resources under the Directors Elections 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 on average 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.

More Ways to Save!

Energy efficiency rebates are updated for 2026

Eastern Iowa Light and Power Cooperative is excited to announce several updates to our energy efficiency rebates for 2026. These changes are designed to help our members save energy, reduce costs, and make comfort and convenience more affordable than ever. Here's a look at what's new for the coming year:

Updated Mini-Split Air Source Heat Pump Rebate

We've introduced a separate rebate specifically for mini-split air source heat pumps, a popular option for supplemental heating, home additions, garages, and energy-efficient renovations. Whether you're looking to improve comfort in a single room or transition your whole home to high-efficiency electric heating and cooling, mini-splits are a great option to consider for 2026.



AN EASY WAY TO CUT LAUNDRY COSTS



Heat-pump dryers recycle and reuse warm air in a closed loop, rather than venting it outside.

This makes them 40–70% more efficient than traditional dryers and can save many households \$500–\$1,200 over the unit's lifetime. They also dry at lower temperatures, which is gentler on fabrics and helps your clothes last longer.

A smart upgrade for anyone looking to save energy and protect their wardrobe.

MAX'S TIP:

If possible, avoid doing your laundry during our on-peak hours (4 P.M. – 9 P.M.) and save money on your bill by doing your laundry during off-peak hours.



Rebate Amount: \$200 per ton
New Pool Pump Timer Rebate

If you're a pool owner, good news! Running a pool pump on a timer can significantly reduce your energy costs throughout the summer. This rebate offers a simple way to save on one of the biggest energy users in a pool system. Rebate Amount: 50% of the cost, up to \$50

New Water Heater Timer Rebate

Water heaters can quietly account for a large portion of your home's energy use. A timer helps run the unit when electricity demand is lower, saving money and reducing strain on the system. This is a low-cost upgrade that pays off quickly. Only available for

members with electric water heaters. Rebate Amount: 50% of the cost, up to \$50

Updated Level II EV Charger Rebate

If you're considering or already driving an electric vehicle, our rebate for Level II chargers has been updated to help with the cost of home charging equipment.

Rebate Amount: \$300 per charger
We're Here to Help

If you're planning any upgrades in the coming year, our Energy Advisor is here to help you choose the most efficient options and make the most of the rebates available. Contact Max Holtz, Energy Advisor at max.holtz@eastern-iowa.com or 563-732-7353 with any questions.

2026 Residential Marketing Incentives Overview

Residential Heat Pumps

Residential Air Source Heat Pump (Energy Star) - \$300/ton	Residential Ground Source Heat Pump (Closed Loop) - \$500/ton
Residential Air Source Heat Pump (NEEP Certified) - \$500/ton	Residential Ground Source Heat Pump (Unit only) - \$200/ton
Residential Air Source Heat Pump (Mini-Split) - \$200/ton	Hybrid Systems (gas backup) – Add \$100/ton
Fire to Wire Bonus - \$150/unit replaced (retrofit only)	Heat Plus Rate - \$100 (first time only)

Water Heaters and Appliances

Energy Star Heat Pump Water Heater - \$650/unit	Energy Star Heat Pump Dyer - \$200/unit
Energy Star Resistance Storage Unit w/ geothermal desuperheater - \$150/unit	Energy Star Induction Cooktop - \$75/unit
Fire to Wire Bonus - \$150/unit replaced (retrofit only)	Pool Pump Timer - 50% of the cost up to \$50
Water Heater Timer - 50% of the cost up to \$50	

Outdoor Battery-Operated Equipment

Electric Mowers (push or riding), Snow Blower, or Bicycles - 25% of the cost up to \$150

Electric Leaf Blowers, Chainsaws, Power Washers, Pruners, or Trimmers - 25% of the cost up to \$50

Level II Charging

Residential Level II Charger - \$300/charger

For chargers included in the purchase or lease of a vehicle - \$300/charger

New Home Construction

Premier Home Bonus - \$1000 (see rebate form for additional details)

Smart Plugs & Thermostats

Smart Plugs/Timers - \$10 each, not to exceed 50% of the total cost

Programmable Thermostats - \$50 per thermostat

Weatherization*

Insulation (w/ electric heat) - 60% of contracted install cost up to \$600

Insulation (w/ central air conditioning) - 15% of contracted install cost up to \$150

***SEE FORM FOR MINIMUM R-VALUES AND REQUIREMENTS –**

Labor will not be calculated for self-installations

Note: Rebate amounts below \$500 will be applied to the member's account as a bill credit unless otherwise requested. Amounts above \$500, a check will be mailed to the members directly.

Comments from the CEO

Patronage sets your Cooperative apart

The Cooperative's staff closes each year by finalizing plans for the new year. A major part of those plans is the organization's budget. Cooperative staff members presented the 2026 capital and operating budgets to the Board of Directors in November and both were approved during the board meeting Nov. 14.

The budget includes the return of \$3.2 million in patronage to Cooperative members taking service during 2010, 2011 and 2025. Patronage is a unique item that separates rural electric cooperatives from other utilities. Any money collected in excess of that required to meet the organization's financial obligations is allocated to each customer account as patronage capital.

Allocated patronage capital represents your investment in the Cooperative and all its assets. Allocated patronage capital is returned on a regular basis by the Cooperative, with a percentage coming from the immediate year's patronage and a percentage from previous year's patronage.

Cooperative staff and directors typically meet with area legislators prior to the start of the new legislative session. We continued that tradition with an event at our Wilton Service Center Dec. 9 and

From the Boardroom, November, 2025

- The 2026 Capital and Operating budgets were approved.
- Approved resolution establishing the regular monthly meeting dates for year 2026.

The next board meeting will be held on January 22, 2026.

greatly appreciate the time our area legislators took to attend our meeting. Iowa's electric cooperatives deeply value the strength of local, community-based governance. We support the continuation of Iowa's service territory law that enables organizations to properly develop long-range plans for the benefit of its membership.

We support an all-of-the-above energy strategy to ensure reliable and affordable power that includes a diverse energy mix of both fossil fuel, nuclear and renewable assets to meet the growing demands for power.

We urge lawmakers to reject proposals that increase burdensome regulations. Mandates on renewable projects and one size fits all land restoration requirements undermine our ability to respond to community needs on a case-by-case basis.

We also support increased penalties for those convicted of assaulting utility workers on the job site. Utility workers work long hours in difficult conditions and it is essential that they be protected.

Overall, Iowa's electric cooperatives look to continue their commitments to reliability, safety and the communities they serve. We also look forward to working with our legislators to develop policy that is in the best interest of the communities we serve.



Kirk Trede
CEO

Capital budget includes funds for new service center

BUDGET from page 1.

parison to the 2025 budget.

Operating expenses are expected to be \$75,234,275. This leaves an operating margin of \$3,365,997. Interest and non-operating margins of \$3,240,284 will increase total margins to \$6,606,281. These margins will maintain an acceptable equity position and retain a favorable credit rating for the Cooperative.

Wholesale power cost continues to be the largest budget item, accounting for 61% of the total operating expenses. Wholesale power is expected to cost the Cooperative \$46,142,423 this year. This is an increase of \$3,398,893, or 8%, in comparison to the 2025 budget.

The total 2026 capital budget is \$22,337,426 reflecting an increase of \$4,942,400 from the 2025 capital budget.

The capital budget places strong emphasis on system improvements to enhance reliability and meet future load demands. Key projects include upgrades to the Andover Substation (Clinton County), Port Louisa Substation (Louisa County), and Salisbury Substation (Muscatine County). Plans also call for line replacement and new line construction totaling 54.95 miles at a cost of \$5.8 million, strengthening the Cooperative's distribution infrastructure and ensuring the system remains resilient and capable of supporting member needs well into the future. In addition to system improvements, the Cooperative has budgeted for the construction of a new service center to replace the current Lone Tree facility, supporting long-term operational efficiency and improved service to members.

Current News

Monthly Quiz

Quiz Winners:

Roger & Cheryl Kaufman,
DeWitt

Barb Carlson,
Columbus Jct.

Delores Bashore,
Morning Sun

Ken Schott,
Tipton

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 deadline for 2026 scholarship applications?

Question 2

When is the 2026 Youth Tour trip to Washington, D.C.?

Question 3

What is the rebate for Mini-Split Air Source Heat Pumps?



Name _____

Address _____

REC Account _____

Current News



BOARD OF DIRECTORS: Ken Purdy, president; Kurt Olson, vice president; Michael Bixler, secretary; Henry Bentley, treasurer; Bradley Weiss, assistant secretary; Gary Bruns, Joel Carstensen, Aubrey "Lee" Cartwright, Allan Duffe, Tom Hotz, Gary Kester, Robert Schnieder Jr., Mike Shuger, Denise Timmerman, Kathrine Wunderlich.

Kirk Trede
CEO

Jim Williams
Communications Director

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