

CEO: MVEC well-positioned for the future

Three incumbents returned to Board

Members gathered April 5 in Arlington for MVEC's 85th Annual Meeting.

All three incumbents were returned to the Board of Directors for three-year terms.

In District 1, Deborah Erickson of Savage received 959 votes while challenger Daniel Fleischhacker, also of Savage received 177 votes. Of District 1's 13,199 eligible voting members, 8.6 percent cast votes.

In Districts 2 and 3, Gary Haberman of Chanhassen and Jim Connelly of St. Thomas were unopposed and were returned to office by acclamation.

In his presentation, Chief Executive Officer **Ryan Hentges** said in 2021, safety and reliability indices trended positively, rates stayed stable despite the polar vortex and supply chain issues, \$2.4 million was returned to members, and member satisfaction scores remained high.

Looking into the future, the co-op is positioned well and will maintain a balanced approach by continuing to invest in safety

and reliability, while ensuring rates stay competitive. MVEC will support an energy transition that will see the continued use of renewable and carbon-free resources in a manner that manages risk and ensures reliability.

New to this year's meeting was Chief Financial Officer Joanne Kolb, who joined MVEC last March. Kolb reported the co-op remains financially sound and has held legacy residential rates steady since 2016, while remaining competitive locally and nationally. She said MVEC works hard to minimize costs, thanks to the use of a rate stabilization fund and a blended interest rate of 2.9 percent on the co-op's debt.

With over a decade of executive financial experience and knowledge from two other electric distribution cooperatives, Kolb supports MVEC's strategy to maintain financial strength by managing MVEC wholesale power supply and controlling expenses and capital investments through

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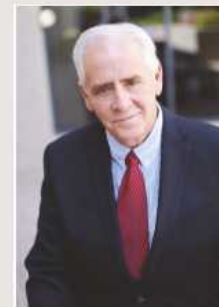
Deborah Erickson
District I

Deb and her husband Vern live in Savage and have been members for 19 years. She is a financial advisor at New Market Bank.



Gary Haberman
District II

Gary and his wife Phyllis live in Chanhassen and have been members for 23 years. He is retired and has 25 years experience in credit and finance.



Jim Connelly
District III

Jim lives in rural St. Thomas and has been a member for 46 years. He is a sales manager for a truck equipment company.

See more photos and meeting information at:
www.mvec.net/annualmeeting



Additional resources and board meeting highlights available 24/7 at
www.mvec.net



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Directors are elected to represent you

Thanks to everyone who attended our Annual Meeting at Arlington Community Center on April 5. It was great to see member-owners in person and tell our co-op's story of the past year, as well as the future. Annual meetings also mean Board of Director elections. This year, all three incumbents were returned to three-year terms. The commitment these nine individuals on our board of directors give to the cooperative is something I'd like to tell you more about.

In one of the most notable inaugural speeches given, John F. Kennedy spoke his famous words, "Ask not what your country can do for you, ask what you can do for your country." His inspiring words urged Americans to take actions that benefited the greater good. In essence, Kennedy was saying our country thrives when we all contribute our talents to the common good.

On a smaller scale, the same can be said about our co-op, specifically with regard to our board members. MVEC's board members are community-minded individuals with a variety of skill sets. The board is made up of farmers, financial professionals, business owners, educators and individuals with years of business

experience. We rely on their knowledge of the cooperative business model to help us make informed decisions on long-term priorities and investments. MVEC directors are your fellow members who live right here in the co-op's service area, and we consider them the eyes and ears of the community because they provide their perspective on important community issues.

We recognize it takes many people with different skills to create a well-rounded board that can represent the full spectrum of our community. But above all else, they are folks who love our community and want to see it thrive now and in the future.

What does it mean to serve on the cooperative board?

Serving on MVEC's board means you're making a difference locally, using your individual talents and perspective to guide big decisions about the co-op that in turn benefit the larger community. While day-to-day decisions are made by co-op staff, major decisions are made by the board, whose mission is to look out for the vitality of the co-op and the community it serves. On a granular level, board members typically provide input and guidance on:

- budgets
- co-op goals and direction
- community/charitable contributions
- capital investments and upgrades in equipment and technology
- renewable investments and energy mix
- co-op's role and involvement in economic development

In addition, some MVEC board directors represent the cooperative on a state and national level.

The energy industry is undergoing a major transition. Technology advancements and increased member preference for more renewable energy is driving change among other things. MVEC's board reviews a great deal of information, makes responsible decisions, and helps chart a course for our future.

Ultimately, our board is the community pulse for the co-op and helps keep us on the right track. We are passionate about our community and want to help it thrive. Thank you, MVEC board members, for guiding us in creating exceptional member experiences, while safely providing reliable energy at cost.

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budgeting and forecasting, with the ultimate goal of maintaining stable, competitive rates for the membership. She will also be actively involved in the creation of innovative programs and services to meet members' needs, all in an effort to support MVEC's mission to create exceptional member experiences, while safely providing reliable energy at cost.

Kolb reports the co-op has kept local spending flat and, at the same time for the past six years, has returned over \$1 million in Capital Credits back to members each of those years.

The annual meeting also featured scholarship presentations, funded by MVEC's unclaimed Capital Credits. Fifteen \$1,000 scholarships were awarded to area high

school seniors. MVEC's wholesale power provider, Basin Electric Power Cooperative of Bismarck, also awarded a \$1,000 scholarship.

Savannah Berg, a sophomore at Minnesota New Country School in Henderson, was announced as MVEC's representative on the 2022 Youth Tour, a national leadership trip to Washington, D.C., sponsored by America's rural electric cooperative. Tyler Sherette of Jordan High School was chosen as the runner-up.

Individual scholarship and Youth Tour photos can be found at www.mvec.net/annualmeeting



Scholarship certificates were presented at the Annual Meeting.



Thank You, Line Workers!

Lineworker Appreciation Day was April 11/Our 26 linemen range from an apprentice who had just started his first day on the job to a veteran foreman who has been at the co-op for nearly 42 years. Our appreciation goes way beyond the special snacks, beverages and travel mugs we gave them to celebrate the day. Here's to the guys who get woken up in the middle of the night, who have to leave family gatherings at a moment's notice, who battle little bugs and big winds, and work in all types of weather 24/7/365. Thanks for your exceptional service to our member-owners!

We also celebrated these team members:

Our nine substation and metering technicians are just as important in keeping our electrical system top-notch. And our warehousemen, mechanics, and distribution logistics supervisor keep everyone organized and on the go. Thanks for all you do. It takes many different careers to run the co-op. For more information on electric cooperative careers, visit www.mvec.net/your-cooperative/career-center/



Substation and Metering Technicians



Mechanics and Warehousemen



\$39,634 gifted to local organizations

Thanks to MVEC members who round up their monthly electric bills, the Operation Round Up trust board made the following 1st quarter distributions:

Belle Plaine Food Shelf \$500
BrainPower in a Backpack of Burnsville (food) \$500
Burnsville Hall of Fame (event costs) \$300
Camp Fire MN (camp scholarships) \$3,000
Green Isle Lions (food) \$500
Holy Redeemer School of Montgomery (mini-classes) \$700
Le Sueur Co Agricultural Society (PA system) \$2,640
Le Sueur Co 4-H Federation (sound system) \$2,000
Le Sueur Food Shelf \$500
Lonsdale Food Shelf \$500
Lutheran Home Hope Residence of Belle Plaine (raised garden) \$820
ProAct of Shakopee (cooking class fridge) \$527
Rice Co Historical Society (two laptops) \$1,340

Scott Carver Dakota CAP Agency (Esperanza summer/soccer camps) \$3,000
Shakopee Public Schools (AED maintenance) \$2,000
Sibley Co Agricultural Assn (gate doors for llamas) \$2,400
Sibley Co FoodShare \$500
Southern Valley Alliance (hospital advocacy program) \$5,000
Southwest Metro Intermediate School Dist (coffee cart) \$1,007
Teuby Continued of Arlington (suicide prevention training) \$2,500
Treasures in Town of Le Sueur (vouchers for people in need) \$1,000
Tri-City United Business Professionals/Montgomery (transportation) \$800



Connie Meeker, Operation Round Up secretary/treasurer, recently attended a Victoria City Council meeting to present the Fire Department a \$1,900 grant to purchase a portable compressed air foam extinguisher.

True Friends (furniture) \$2,750
Victoria Fire Department (portable compressed air foam extinguisher) \$1,900
Waseca-Le Sueur Regional Library (TaikoArts Midwest performance) \$1,750
\$200 to each for all-night safe parties:
• Cleveland Prom
• Central High Prom

- New Prague Senior Send-Off
- Waconia Post Prom
- Waterville/Elysian/Morristown
- Tri-City United

TOTAL FIRST-QUARTER DISTRIBUTION \$39,634

To learn more about Operation Round Up or to sign up, visit www.mvec.net/operation-round-up/

Still running your heating system?



With Spring finally here, make sure you have your electric heat turned off at the thermostat to ensure you aren't using unexpected energy — or spending unexpected dollars! Now's the time to enjoy energy savings before air conditioning season begins.

Basements can still be chilly and make your heating source run, even if you don't need it — or don't notice it.

Now is also the time to shut off roof melt devices, warm floor boiler systems and other seasonal electric devices that aren't necessary until next winter.

Landscaping?



Don't forget to call 811 before you dig.

Avoid unnecessary surprises and dangerous contact with underground cables. At least 48 hours before you start a digging project, call Gopher State One Call at 811. A professional locator will come to your property to mark all underground utility lines. This important service is absolutely free.

May is electrical safety month
Be aware of safety hazards indoors and out!

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