

Delivering value to our members is important

CEO Update from Marvin Denzer



Last month, our nine-member Board of Directors and six-member Executive Team had an excellent strategic planning session with the help of an outside facilitator, CoBank, a co-op industry lender we do business with. Together, we reviewed and validated MVEC's strategy map to ensure that it is accurate and will move the cooperative forward in a strategic fashion to safely enhance reliability while providing energy at cost.

The goal of the session was to provide critical guidance and alignment on strategic priorities for MVEC. This will enable the cooperative to continue to provide value to you, our member-owners, in the near and immediate future as a two- to five-year strategic roadmap.

It is important for our Team and Board to be in alignment with our strategic position for today and into the future because of the importance to:

- Be proactive in enhancing the quality of our members' lives.
- Responsibly add value to member needs.
- Serve as a trusted energy partner that is transparent, clear, informative, and responsive to serving our local communities successfully.
- Develop a workplace environment that proactively focuses on a process-aligned organization regarding leadership, workflow, goals, development, and a positive and safe culture.
- Align people, systems, and processes for the benefit of our membership as well as internal team members' service to one another, which we refer to as Servant Leadership.

Aligning strategy, goals, and processes gives us, and the entire membership, an advantage. It will strengthen awareness and understanding of the business so Team Members can all move in the same direction, resulting in Member-Owners experiencing exceptional member service. The strategic planning process has several steps,

including the review of:

- SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis
- Legislative initiatives that will impact our utility industry
- Planning for the future as the energy transition is quickly changing
- The role renewables play in our overall energy portfolio
- Technology enhancements
- Fair, reasonable, transparent, and understandable rate design
- Building a firm foundation for OUR Cooperative's future

I would like to add that the strategic planning session was a valuable opportunity for our Team and Board to come together and think critically about the future of MVEC. We had important discussions about the challenges and opportunities that lie ahead, and we developed a shared vision for how we can best position our cooperative for success.

I am confident that the work our Team did at the strategic planning session will help us to continue to provide our members with reliable and affordable energy, while investing in the future and building a stronger, environmentally friendly cooperative for all.

Next Steps

We affirmed that our mission and vision statements are valid and relevant for today. The next steps are to chart out a successful path into the future and complete an in-depth evaluation on the topics listed above. These very important topics impact our cooperative in a variety of ways. This will take time and resources, and our entire

MVEC Team will play an important and significant role in this process.

Thank you to all MVEC Team Members for all they do. Their time, talents, and commitment are much appreciated and so important to MVEC's success! All of us at MVEC appreciate you, our Member-Owners.

Until next month,

Marvin

Our Mission:

To create exceptional member experiences, while safely providing reliable energy at cost.



Our Vision:

To be a trusted energy partner loyal to the community -now and for future generations.

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



Save BIG with Dual Fuel Programs!

The scenery and weather are starting to change in the Minnesota River Valley as we move closer to winter. For MVEC dual fuel members, that means it's a good time to check your dual fuel primary electric heating and backup heating systems.

Dual fuel provides great value for our members, saving a typical home hundreds of dollars a year in heating costs, and by operating at a reduced energy rate. Because electric rates are more stable compared to the fluctuations of propane and fuel oil, dual fuel is a more cost-efficient heating option.

What is dual fuel?

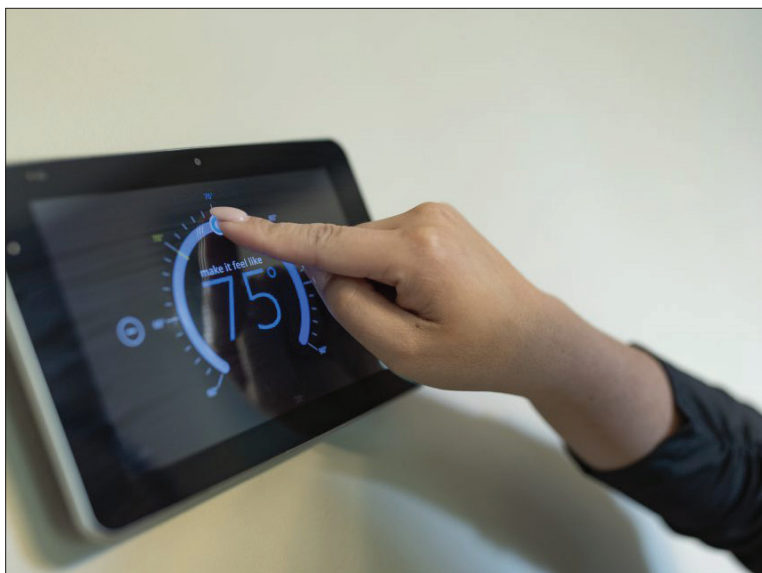
Dual fuel heating systems are a combination of electric and non-electric or electric and Electric Thermal Storage (ETS) space heating. Conventional electricity is the primary heating system, and oil, gas, LP, or ETS is the secondary or backup system. While wood backup is allowed, it is discouraged by MVEC because of the non-automatic nature and resultant secondary peaks created by such a combination when switched back to the primary electric system.

With the exception of ETS-backed systems, the secondary system must be capable of heating the entire home for an extended period of time. MVEC may interrupt heating loads as much as 12 hours per day and 400 hours per heating season (Sep-May), depending on the needs of MVEC power suppliers. If you do not have an adequate backup or secondary heating source, you are not eligible to participate in the program.

Already have dual fuel?

We encourage our current dual fuel members to take the time to check your heating systems this fall. Here are five practical tips to help keep your home warm when you need it:

1. Operate the electric heating equipment to be sure the system responds to a "call for heat" from the thermostat.



Energy Wise 101

Dual Fuel is just one of the many options that make up Energy Wise. This is what we call the variety of cost saving off-peak programs that allow the co-op to efficiently and effectively manage and maintain the flow of power during high energy days.

• Energy Wise benefits

Taking advantage of special rates offered by your utility can help you better manage energy use and could provide savings on your power bill. If you participate, your benefits will vary depending on which version of the programs you are on – unmetered or metered.

• How does it work

In exchange for discounted electric rates or bill credits, your products enrolled in Energy Wise are used by MVEC for load management which usually means cycling that product on and off for brief periods during high-demand times. Participants say they enjoy the savings and don't really notice any different comfort levels – hot or cold – in their homes.

• Enrollment process

The enrollment process depends on your specific product(s) to be connected to the system and which program you choose. **Unmetered Programs** are self-enrolled by our members through our AC10, Wi-Fi thermostat and cycled water heater program. **Metered Programs** require installation by your electrician with equipment provided by MVEC.

• Interested?

For all things Energy Wise, scan the QR code and start saving today!



2. Also operate the backup heating system (oil or propane) to be sure the system responds to a "call for heat" from the thermostat. Have your gas or oil furnace/boiler checked periodically by a professional HVAC contractor.
3. Fill your propane or fuel oil tanks now to ensure you'll have adequate supply for your secondary heating system as needed this winter.
4. Get notified directly by email when dual fuel is being controlled by signing up for load control notifications in SmartHub. Don't have SmartHub yet? Visit mvec.net/smarthub/ to get started.
5. If you wish to monitor the control periods of dual fuel throughout the heating season, visit mvec.net/load-control/.

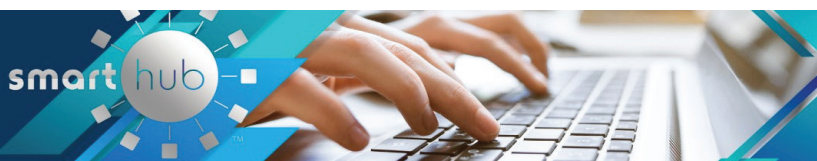
If you have questions about dual fuel or other load management programs, contact a member service representative at 952-492-2313 or 800-282-6832.

SMARTHUB

Create a free SmartHub account today! It's simple and quick to make a payment or view your hourly meter data. You can compare bills and find out what day of the week or hour of the day you typically use the most electricity.



www.mvec.net

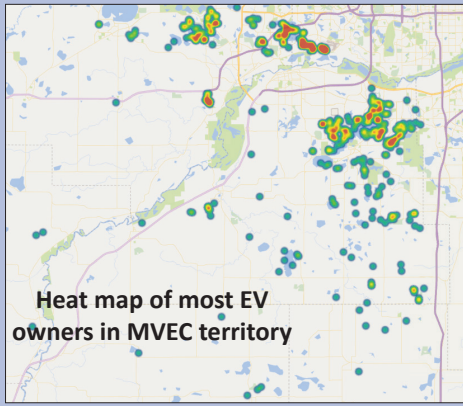


MVEC signs up

500th EV



MVEC surpassed 500 EV enrollments this past month when Bob and Mary Vanasek of New Prague signed up for the EV24 program. The longtime co-op members are pleased with how it's going. "We love the car, and the savings program was really a no-brainer for us," said Bob, who has even started shifting his lawncare tools to battery units. In 2023, 191 vehicles have been signed up MVEC's EV program, which started in 2018. The co-op's EV24 program allows members to charge their vehicle whenever needed, with electric rates that vary by the time of day. By recording EV usage with a dedicated electric meter on your home, your EV usage is separated from your home's general usage and is tracked over fluctuating time-based rate periods. Charge overnight to take advantage of the best rate, yet have electricity available at all times of the day, if you need it.



Heat map of most EV owners in MVEC territory

Got account updates? Help us keep you in the know

Keeping your account information up to date is the best way to ensure you receive important information and updates from MVEC.

We rely on data for nearly every aspect of our operations, which is why we need your help. By having your most accurate and complete contact information, we can continue to provide the high level of service that you expect and deserve. Accurate information enables us to ensure excellent member service and provide a variety of communication options for reporting and restoring outages. It also allows co-op members to receive information about other important programs, events, and activities.

Helps power restoration process

Up-to-date contact information can potentially speed up the power restoration process during an outage. The phone number you provide is linked to your service address in our outage management system. This means when you call to report an outage, our system recognizes your phone number and matches it with your account location. Accurate information helps our outage management system predict the location and possible cause of an outage, making it easier for our crews to correct the problem.

To maintain your reliable electric service, we

occasionally plan outages to update, repair or replace equipment. In these instances, we can provide advance notification to affected members, if we have your updated contact information and communication preferences.

Keeping the co-op updated with your information also helps us when there's a question about energy use or billing. In addition, accurate account data allows multiple MVEC departments to seamlessly resolve member inquiries without needing to chase down more information.

The times have changed – and so have you. Many of you have been MVEC members for years, and it's likely that your account information hasn't been updated for some time. If you have dropped your landline and now use a cell phone as your primary phone service, we might not have that number in our system.

Please be assured we will never share this information with any third parties. It is only used by MVEC to send important information to you. Please take a moment to update your contact information in SmartHub or by filling out a short form at mvec.net/power-outages/update-phone/. By doing so, you will be helping us improve service and efficiency so we can better serve you and all members of the co-op.

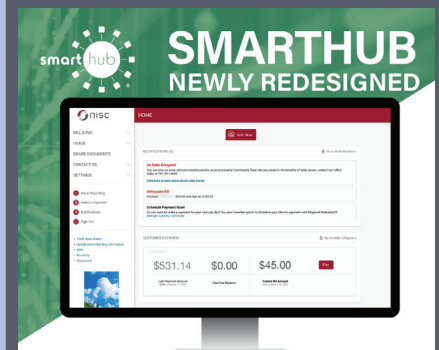
News and Notes

Interested in serving?

MVEC's nine-person Operation Round Up Trust Board is seeking a new director to join the group of MVEC members who help decide how to spend Operation Round Up funds. In 2023 alone, the ORU board has granted nearly \$115,000, this is added to a total of more than \$2 million since the programs inception



in 1995. Eligible candidates must attend quarterly evening meetings and have time to research grant requests. For more information, visit mvec.net/operation-round-up/



SmartHub redesign

MVEC's SmartHub portal, where members can manage all aspects of their account at the click of a button, has undergone a redesign. SmartHub still offers many of the same, great options for members to explore how they can:

- Save time with easy payment options
- Receive information needed to make decisions about your account
- Navigate the details of their account and opening a bill that's less than expected.

Check it out at www.mvec.net/

Board election filing deadline is January 30



The filing period for the cooperative's 2024 election process is now open with a deadline of Tuesday, Jan. 30, 2024. On the ballot are the seats currently held by:

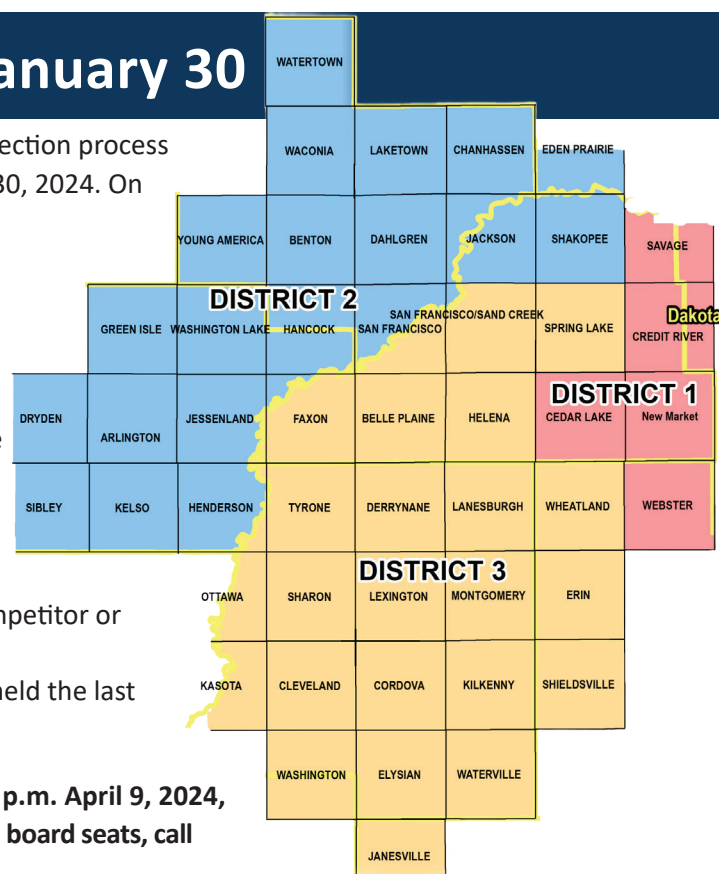
- **Tom Wolf of Credit River (District I)**
- **Michael Lins of Savage (District I)**
- **Brent Lawrence of Prior Lake (District II)**
- **Kevin Gibbs of Le Center (District III)**

Directors are MVEC members who represent the membership as a whole in making co-op decisions, establishing policies, developing budgets and setting rates.

Qualifications

- Candidates must be members who reside within MVEC's service area.
- Candidates may not be employed by or financially involved with a competitor or business selling electric energy or supplies.
- If elected, directors must be able to attend board meetings, typically held the last Wednesday morning of each month.

Election results will be announced at MVEC's Annual Meeting, set for 7 p.m. April 9, 2024, at Jordan High School. If you are interested in running for one of the open board seats, call 952.492.8242 or email elections@mvec.net before Jan. 30, 2024.



Electric Snowblower Drawing ends Dec. 1

Winter is just around the corner, and we want to make sure you're well-prepared for the snow season! We're excited to announce our Snowblower Giveaway Contest, and entering is super easy.

All you need to do is be an MVEC member, follow the link at mvec.net/snowblower-drawing/ and share a photo of your current electric yard equipment. It could be your trusty lawnmower, leaf blower, or any other electric tool you use to keep your outdoor space in tip-top shape!

One lucky winner will receive a brand-new, electric snowblower to upgrade their winter arsenal! The contest ends on December 1, and the winner will be announced shortly after.



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Contact Member Service:
952.492.2313 or 800.282.6832
Pay By Phone: 866.999.4504

2024 scholarship deadline: February 21

\$1,000 High School Scholarships Five recipients from each of MVEC's three districts are randomly selected. Recipients must be a graduating high school senior whose parents/legal guardians are active members of MVEC.

At-large Scholarships Three at-large scholarships will be available in a random drawing for students attending MVEC's Annual Meeting with a parent. The scholarships will each be worth \$1,000 as well.

Basin Scholarship Our wholesale power provider has a \$1,000 scholarship available for high school seniors and college undergraduates.

The recipient is chosen by Basin Electric.

Further details and applications can be found on our website at:

www.mvec.net/high-school-scholarships/

Recipients will be recognized during MVEC's 87th Annual Meeting on Tuesday, April 9, 2024, in Jordan.

MVEC
MINNESOTA VALLEY ELECTRIC COOPERATIVE

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