

Have you ever attended MVEC's Annual Meeting?

Join us April 9



CEO Update from Marvin Denzer

Tuesday, April 9, has a big red circle on MVEC's calendar because that is the date of our 87th Annual Meeting.

A lot of work goes into this meeting, but we are happy to do it for you, the member-owners we proudly serve.

I always look forward to our Annual

Meeting evening because it's a great opportunity for me, the Board of Directors, and our staff to talk with members and hear what's on your mind.

If you have not yet attended an Annual Meeting, we invite you to attend this year at Jordan High School. On behalf of our entire Board of Directors, Board President Deborah Erickson will host the approximately hour-long event. We will have informative video reports from each area of the co-op to give updates about the investments and projects of the past year. Randy Erdman, Vice President of Finance, will give an update on MVEC's financial condition, which includes operating margins and Capital Credits – money returned to you, our member-owners.

We also will introduce our 2024 Washington, D.C., Youth Tour participant and will present 18 - \$1,500 high school scholarships (funded by Unclaimed Capital Credits) – including three scholarships to be drawn from registered high school seniors attending the meeting with their parents.

You have a say

Spending time with you and hearing your take on MVEC's energy future is important to us because everything we do is planned with members in mind. The energy landscape is shifting rapidly, and we anticipate you may have questions. Member needs and changing

technology impact nearly every aspect of how we manage and deliver energy to your home, farm, or business.

Learning about your expectations and energy needs helps our planning process as we strive to meet the long-term needs of all MVEC members. You may be wondering if your opinion really makes a difference, and yes, it does. Your voice matters – it shapes our priorities and guides decisions. Hearing perspectives from our membership (that's everyone who pays for electric service from MVEC) helps our staff and board set priorities for the co-op.

Save the Date: MVEC's 87th

ANNUAL MEETING

Jordan High School, 600 Sunset Drive

7-8 p.m. Tuesday, April 9

- 2023 Year in Review and Financial Report
- Youth Tour and Scholarship Presentations, including three \$1,500 scholarships drawn from high school seniors in attendance
- Drawings for five \$100 bill credits!

Board of Director Election results announced for all three voting districts. Watch for your ballot in the mail the second week of March.

See sample ballot on page 3.

The Annual Meeting is a time to vote for Board of Directors.

Our Board is comprised of nine members from three districts who live and work right here in our local service area, so they are in a good position to know about MVEC needs, investments and rates – as those monetary decisions affect their neighbors and themselves personally as well. Each year, one seat from each of our three voting districts is up for election.

MVEC is not an ordinary utility company. We're a co-op, and our business model is meant to serve the members and the community in which we live. Our Mission is to create exceptional member experiences, while safely providing reliable energy at cost. As a not-for-profit cooperative, we are driven by a commitment to our community as Concern for Community is one of our seven cooperative

principles. It's also why any margins over operating at cost are returned to members as Capital Credits – the principle of Economic Participation.

So, mark Tuesday, April 9, on your calendar and exercise another benefit of your co-op membership – Democratic Member Control. We look forward to seeing you. Your attendance means a lot to us.

Until next month, Marvin

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



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MVEC

MINNESOTA VALLEY ELECTRIC COOPERATIVE

A Touchstone Energy® Cooperative



2024 Construction Work Plan

In 2024, your cooperative will make an investment of around \$16 million in MVEC's electric grid system. These construction budget dollars are spread over the co-op's 968-square-mile service area to increase reliability and power quality and to provide general maintenance for MVEC's 46,000+ members in portions of nine counties. Below are some of our largest projects once construction season begins.

1. Our largest project of the year is a complete rebuild of the Prior Lake substation. This includes updating the control house and high side structures and will take up nearly one quarter of the work plan budget.

2. Replace and update nearly 8 miles of line to accommodate road construction north of Henderson.

3. Relocating line to make way for a Highway 212 expansion near Norwood. This will increase reliability by updating aged line.

4. Moving line underground in Chaska, as part of a large infrastructure project the City is undertaking.

5. A single phase copper rebuild near the Le Center substation. This replaces old wire to improve reliability and outage response.

6. Rebuild high side structures at St. Thomas substation due to old switches. Upgrade to 3-phase line for safety and reliability south of St. Thomas substation.

7. On opposite ends of MVEC's service area, feeders will be replaced to improve backfeed capability at our Cleveland and Zinran substations.

8. Relocating our feeders underground to make way for a Highway 169 overpass near MVEC's Merriam substation, north of Jordan. Depending on the timing of the project, MVEC may have a similar project near our St. Lawrence substation, south of Jordan.



Utility Crew Safety

When you see MVEC or other utility crews working in your neighborhood or along the road, slow down and move over.

Congratulations Gift Basket Winners

Member-sourced products :



Quartz cheeseboard from
Cambria in Le Sueur.

Bag of Wind Chill blend coffee from
European Roasterie
in Le Center.



A bottle of maple syrup
from **Faxon Farms** of Henderson.

Maggie and Mary's soup mix, 1919 root
beer, and Henrietta's sloppy joe mix from
Jim's Apple Barn/Candy Store of Jordan.



Bacon, BBQ sauce and Chef's
special seasoning from **Odenthal
Meats** of Heidelberg.

Six large rounds of Scandinavian
Thor's Lefse from New Prague.



Elk jerky and maple meat sticks from
Turek's Arctic Hillcrest Elk Farm,
Montgomery.

Block of cheddar cheese from
Bongards Cooperative of Norwood-
Young America, a fellow cooperative business.



Karen Hennen

MVEC put together a New Year gift basket
giveaway, featuring goodies from some great
local businesses. With over 1,500 entries
pouring in, the enthusiasm and support from
our members and sponsors was fantastic.

And the winners are:

**District 1: Karen Hennen
of New Prague**

**District 2: Megan Maassen
of Chanhassen**

District 3: Bea Grof of Le Center



Megan Maassen



Bea Grof

Congrats to these lucky individuals, and a special thank you to our sponsors and the many
members who participated. For those eager to learn more about the contest or stay
updated on potential future contests, visit mvec.net/giftbasket/ for additional information.

2024 Board of Director ballot

There are eight candidates running for four seats
on MVEC's Board of Directors. Ballots will be
mailed the second week of March, or you may
vote at the Annual Meeting on April 9. Go to
www.mvec.net to read your District's candidate
biographies and goals.

2024 Director Election

District I — Vote for two

- ☐ Kirt Briggs, Prior Lake
- ☐ Mike Lins, Savage
- ☐ Tom Wolf, Credit River (incumbent)
- ☐ Andrew Zirbel, Savage

District II — Vote for one

- ☐ Greg Boe, Chanhassen
- ☐ Brent Lawrence, Prior Lake

District III — Vote for one

- ☐ Julie Bifano, Montgomery
- ☐ Kevin Gibbs, Le Center (incumbent)

Know What To Do

In an auto accident with power lines

- Do not leave the car. Warn passersby to stay safely away.
- Call 911 to have MVEC notified.
- Stay in the car until a utility professional has told you it is safe to exit.
- The only reason you should leave the vehicle is if it is on fire. In an emergency, jump clear of the vehicle with your feet together (without touching it and the ground at the same time), and continue to **hop away with your feet together** as far as you can.



Calling all students!

MVEC has a number of opportunities available this spring. This is the final call for scholarship applications online, but there's a second chance to win if you attend the Annual Meeting. We're also sending a student to D.C. for Youth Tour!

Once again, MVEC will award high school scholarships funded by unclaimed capital credits.

Not only has MVEC increased high school scholarships from \$1,000 to \$1,500, in addition to the 15 scholarships randomly selected, we will award three at-large scholarships for seniors attending the Annual Meeting on April 9.

Basin Scholarship

Basin Electric, our wholesale power provider, has a \$1,000 scholarship available for high school seniors and college undergraduates. This scholarship recognizes academic and community achievements and includes an essay question and teacher/counselor recommendation.

In order to apply for either of the Basin or MVEC scholarships, applicants must:

- Be a graduating high school student
- Have a parent or legal guardian that is an MVEC member
- Attend public, private, parochial, or home school

The 2024 deadline to apply for both scholarships is **February 21**. Apply at [mvec.net/high-school-scholarships/](https://www.mvec.net/high-school-scholarships/).

Youth Tour

If you're a student interested in visiting with congressional representatives, touring famous monuments and museums, and creating memories and friends that will last a lifetime, Youth Tour just might be for you. MVEC is sponsoring one high school student from our service area to participate in the annual Rural Electric Youth Tour June 18-23 in Washington, D.C.

Rural electric cooperatives across the nation sponsor nearly 1,800 students to participate in the annual Youth Tour to learn about how government works and about the electric cooperative business model.



Don't just take our word for it, scan the above QR code and check out what previous Youth Tour participants have to say

APPLY TODAY!

This contest is open to any current high school junior or senior whose family is a member of Minnesota Valley Electric Cooperative. The deadline to apply is Friday, March 15. One MVEC alternate will be selected and either receive a \$200 cash prize or attend the Youth Tour if the winner is unexpectedly unable. Students can apply at www.mvec.net/youth-tour/.



Youth Tour trip 2019



2024 C&I rebates now available

MVEC offers rebates and programs for our commercial and industrial (C&I) members every year. Enterprising business owners throughout MVEC's service area have reduced their energy bills by implementing energy efficiencies at their facility. Rebates are available for:

- roof top units and lighting
- electric forklifts and commercial EV charging
- robotic milking; ag irrigation; variable frequency drives; livestock waterers; ag ventilation
- heat pumps; variable frequency drives and much more.

Further rebate information can be found at [mvec.net/business-solutions/](https://www.mvec.net/business-solutions/).

Economic Development

The co-op also manages a United States Department of Agriculture (USDA) economic development loan program that is used to help fund businesses and community projects throughout our area. Our key accounts team is happy to work with C&I members in creating and fostering new economic development opportunities.

These loan funds have been utilized by private businesses, cities and health care systems, and can be used for a variety of reasons, including construction, land acquisition and equipment purchases. If you're interested in partnering with MVEC for new business opportunities, contact our Key Accounts team at 952-492-2313 or email Joe Greene at joe@mvcc.net.

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