

## Join Us for MVEC's 88th Annual Meeting on April 8

### CEO Update from Marvin Denzer



Our Annual Meeting is a time-honored tradition that brings us together as a cooperative community. We invite you to be part of the conversation. This hour-long meeting highlights the investments, projects, and financial outlook of MVEC. All are key topics that affect you as a member-owner.

### Registration begins at 6 p.m.

There will be plenty to do before the Annual Meeting starts:

- Meeting registration and door prizes
- Visit with Board of Director candidates
- On-site voting available
- Talk with our Team on
  - Energy Savings
  - Member Service
  - Drone Technology
  - Safety Matters
  - Operation Round Up (see ORU grant recipient Can Do Canines)

### Important news shared during the meeting

- Cooperative updates from Board President Deborah Erickson, CEO Marvin Denzer, and VP of Finance Randy Erdman, along with behind-the-scenes videos
- Awarding of \$1,500 high school scholarships (funded by Unclaimed Capital Credits)
  - Five at-large scholarships will be drawn at the meeting!
- MVEC's 2025 Youth Tour recipient for a leadership trip to Washington D.C. announced
- Board of Director election results

The power of member-ownership

WE DELIVER MORE



## 88th Annual Meeting

**TUESDAY, APRIL 8 | 7 P.M.**

Registration opens at 6 p.m.

**JORDAN HIGH SCHOOL AUDITORIUM  
600 SUNSET DRIVE, JORDAN, MN**

There will be drawings for bill credits and an electric bike

Mark your calendar for Tuesday, April 8, and make the most of your co-op membership by participating in this important event. Learn more at [www.mvec.net/annualmeeting](http://www.mvec.net/annualmeeting) and watch your mail for official Annual Meeting details.

We look forward to seeing you there!

Marvin

For more Annual Meeting information



Additional resources and board meeting highlights available 24/7 at [www.mvec.net](http://www.mvec.net)



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# MVEC

MINNESOTA VALLEY ELECTRIC COOPERATIVE

A Touchstone Energy® Cooperative





## Did you know? Green transformer boxes power your neighborhoods

As the snow melts and your yard is revealed this Spring, you may ask yourself: what's up with that green box in the corner of my yard?

Also known as a Pad-Mounted Transformer, those green boxes lower high-voltage underground cable to standard voltage used to power electronics, appliances, and lighting. Once voltage is lowered, the transformer safely distributes power to four to eight homes, depending on the electric usage of each house.

The fiberglass base underneath a transformer offers a safe and secure foundation for each unit. While the green box offers a layer of security from the high-voltage lines within, do not climb or play on pad-mounted transformers.

## What's that hiding in your landscape?



It may be tempting to camouflage transformers with landscaping. If trees, shrubs or flowers are too close, it slows down our lineworker's ability to make repairs and restore power. For safe access to repair and maintain, **cooperative crews need at least 10 feet of clearance at the opening of a pad-mounted transformer and four feet at the rear and sides of the housing.**

## Receive a \$600 rebate, pay half price rates with an electric water heater

Upgrade to an electric thermal storage water heater available directly from MVEC and receive a rebate of \$600. MVEC is now selling Marathon water heaters, one of the most efficient models on the market today.

### Why a Marathon is the perfect choice

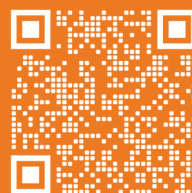
- Resistant to rust and corrosion
- Polyurethane insulation helps reduce energy consumption
- Tough outer shell resists dents and scratches
- Limited lifetime warranty on tank

You must enroll in an Energy Wise water heater program to qualify for the rebate.

### Pay half-price electric rates!

The initial rebate isn't the only member benefit. MVEC's metered program brings savings throughout the life of the unit as you will pay half-price electric rates.

Signing up for an Energy Wise program requires you to install an energy management switch. The installation needs to be done by an electrician at the member's expense. Your electric water heater will be cycled only during peak electricity usage times.



Scan the QR code to learn more

Call an MVEC  
energy specialist at  
952-492-2313 today!



# MVEC to retire \$1.78 million in Capital Credits



Member-owners are eligible for Capital Credit refunds based on electricity usage.



Any excess revenues - or margins - are allocated to member-owners in the form of Capital Credits.



The Board of Directors reviews the financials, and votes on the amount to return to member-owners.



Capital Credits will appear on your March electric bill if eligible.

## Member-ownership at work: Breaking down Capital Credits

As a not-for-profit cooperative, you are part owner. One member-owner benefit is margins over and above the cost of current-year operations are returned to members as Capital Credits. The amount of electricity a member uses determines the amount of credit received. Each year, the MVEC Board of Directors determines what portion of Capital Credits can be returned back to the membership. Capital Credit amounts vary from member to member and year to year.

## Think of it as cash back on your electric bill

This year, the co-op will distribute \$1.78 million, bringing the total to roughly \$34 million returned since Capital Credits began in 1959.

Current members will see a credit on their March electric bill. Former members who have moved away from MVEC's service area will receive a check, if they have a valid address on file.

To learn more about Capital Credits, visit [mvec.net/your-cooperative/capital-credits/](https://mvec.net/your-cooperative/capital-credits/).

## Don't miss out — update your info today

Even if someone has moved off cooperative lines, they may be eligible to receive Capital Credits. Every year, refund checks are mailed to former members at their last address on file at MVEC.

Keeping your contact details up to date ensures you receive any Capital Credit refunds you are eligible for. If you are not receiving your Capital Credits, email MVEC your complete forwarding address and phone number with "Capital Credits" in the subject line. Your address will not be changed until you receive a telephone confirmation from MVEC.

## They deliver more! Celebrate Lineworker Appreciation Day

Have you spotted MVEC's crews around the Minnesota River Valley lately? There's a good chance you have—they're out there every day, ensuring power stays on regardless of what Mother Nature throws at us.

Lineworkers have one of the toughest and most essential jobs around. Rain, snow, shine, or frigid air, they're climbing poles, repairing lines, and working long hours to keep electricity flowing. Being a lineworker means embracing an unpredictable schedule and the ever-present challenge of working with high-voltage equipment.

Next month on April 18, recognize their dedication as we observe Lineworker Appreciation Day!



Our lineworkers work year-round to inspect, repair, and upgrade power lines, ensuring a reliable electrical system at MVEC. Their dedication to safety and preventative maintenance helps reduce outages and enhances the power grid, allowing for a more efficient restoration in case power does go out.

So, next time you see a lineworker, give them a wave or a heartfelt thank you. They're likely in your community, living in the area, serving and providing reliable service. And they're the ones delivering more, keeping our community powered—day in and day out.

**\$43,210 awarded to local groups**



Embracing the holiday spirit, the Operation Round Up Trust Board doubled its Q4 2024 donations to local food shelves, backpack programs, and holiday gift initiatives to \$1,000. Burnsville High School's BrainPower in a Backpack put it to good use, filling 820 backpacks in their final pack of the year—a high mark for 2024.

## Seeking a new District 1 ORU trustee

If you are interested in giving back to the cooperative community by volunteering time to serve on the Operation Round Up Trustee board, there is an opening in District 1, which includes portions of Scott and Rice counties, near Elko New Market, Credit River and Savage.

This nine-person group of MVEC members researches and decides how to distribute grant money. You must be able to attend one evening meeting per quarter (usually the third Monday of February, May, August, and November) and have time to research three or four grant requests before each meeting.



**Scan the QR code  
to apply today!**

- **Aging Services for Communities:** \$4,000 for worker supplies
- **Arlington United Methodist Church:** \$2,000 for guest speakers
- **Belle Plaine Backpack Program:** \$500 for backpack program
- **Belle Plaine Food Shelf:** \$500 for food
- **Belle Plaine Robotics:** \$1,000 for parts and supplies
- **Bountiful Basket Food Shelf:** \$500 for food
- **BrainPower in a Backpack:** \$500 for food
- **Camp Fire Minnesota:** \$2,000 for summer camp scholarships
- **Central Elementary School:** \$500 for backpack program
- **Czech Heritage Club:** \$500 for Czech cookbook project
- **Every Meal:** \$500 for food
- **Green Isle Lions:** \$500 for Community Connect meals
- **HIS Haven Ranch:** \$3,190 for equine medical equipment
- **Jordan Area Food Shelf:** \$500 for food
- **Jordan Public Schools:** \$810 for field trip
- **Le Center Area Fire:** \$2,000 for positive pressure fan
- **Le Center Food Shelf:** \$500 for food
- **Le Sueur Baseball Association:** \$2,000 for backstop padding
- **Le Sueur Co. Fair Foundation:** \$2,500 for livestock building
- **Le Sueur Food Shelf:** \$500 for food
- **Let's Go Fishing, Scott County:** \$3,000 for fishing equipment
- **Lonsdale Area Food Shelf:** \$500 for food
- **Most Holy Redeemer:** \$600 for roller-skating field trip
- **New Prague Orioles:** \$2,000 for viewing deck concrete
- **ProAct, Inc.:** \$360 for indoor putting green/TV
- **PROP Food Shelf:** \$500 for food
- **Rice Co. Historical Society:** \$2,000 for History Festival events
- **Rotary Club of Le Sueur:** \$500 for backpack program
- **Saint John the Baptist School:** \$500 for field trips
- **Scott Co. CDA-CFE:** \$3,000 for FAST-TRACK Challenge
- **Shakopee Senior Grad Party:** \$250 for all-night graduation party
- **Sibley Co. FoodShare:** \$500 for food
- **Southern Valley Alliance:** \$2,500 for housing program upgrades
- **Waconia High School:** \$2,000 for Wolf Ridge/Superior trip

**The next ORU application deadline is May 1**

## Meet Our Team: The Friendly Faces Behind the Power

Our Capital Credits specialist plays a vital role in returning the value of membership back to you.

Lisa tracks and manages Capital Credits, ensuring member-owners receive their share of the cooperative's financial success. From maintaining accurate records to processing retirements and allocations, her work reflects our commitment to operating fairly and under cooperative principle: Member Economic Participation.

As a not-for-profit cooperative, we're committed to give back to our members—because you're not just a customer, you're an owner.



Capital Credits  
Specialist Lisa



## We Deliver More

The Electric Eye is the official publication of  
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*MVEC is an equal opportunity provider and employer*

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