

Thankful for the power of community

Minnesota Valley Electric Cooperative is thankful for the opportunity to serve our member-owners and local communities with safe, reliable, and affordable electric service. You're not a customer — you're a valued member-owner. It was great to meet many of you in person during our District Member Meetings in October.

During the presentation, I shared some of the opportunities facing our cooperative today. Like all utilities, MVEC continues to navigate cost pressures from line material, equipment, and wholesale power costs, as well as diverse views on energy policy and the evolving electric grid. Through it all, **our commitment remains to deliver safe and reliable power that's affordable to every member we serve.**

Our meetings featured a panel of MVEC team members from across the cooperative. They introduced themselves, described what they do each day to keep your lights on, and answered questions. We discussed what happens behind the scenes when an outage occurs, why it is important to keep your phone number updated in our system, and ways you can save through MVEC's Energy Wise® programs and rebates.

Over 43 percent of members participate in one or more Energy Wise® programs and enjoy an average savings of \$233 a year.

We also discussed MVEC's growth and were asked questions about renewable energy systems. Currently, there are 946 electric

CEO Update from Marvin Denzer

vehicles installed in an Energy Wise program or time-of-use-rate, 518 member-owners with solar systems, and 10 member-owners with wind turbines. For those interested in a simple way to support clean energy, Renewable Energy Credits (RECs) remain an easy, affordable option.

We talked about one of the most tangible benefits of cooperative membership — **Capital Credits**. Because MVEC is not for profit, any revenue beyond expenses is returned to our member-owners in the form of Capital Credits. Last year, **MVEC returned \$1.78 million, bringing the total returned to members to more than \$34 million since 1959.**

Enjoy your Thanksgiving with family and friends. We are grateful to have the privilege of delivering the electricity that powers your holidays and everyday lives.

Happy Thanksgiving from all of us at Minnesota Valley Electric Cooperative!

Marvin Denzer, CEO



Our office will be closed Nov. 27-28 for Thanksgiving. As always, staff are on call for outages and emergencies.

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

Overhead Wire
+67%

Secondary Wire
+46%

Insulator
+61%

Cross Arms
+25%

Street Light
+32%

Cut Out
+39%

Pole Transformer
+109%

Guy Wire
+63%

40-foot Pole
+89%

Meter
+109%



Pad Transformer
+97%

Underground Cable
+86%

How material costs have increased since 2020

Like many industries, electric utilities have seen costs climb in recent years, and MVEC is no exception.

Prices for everyday essentials like poles, transformers, and wire have gone up significantly due to inflation, supply chain challenges, and growing demand.

That's why smart planning and cost management are important to keeping reliable power flowing for our member-owners, while keeping rates affordable.

Meet our Team: the friendly faces behind the power



As MVEC's IT Systems Administrator, Jordan keeps technology running smoothly so our teams can keep the power flowing.

Jordan manages networks and servers, ensures cybersecurity, and maintains the digital infrastructure that supports every part of MVEC's operations. By streamlining communication, securing data, and keeping essential systems online, Jordan and the IT team give employees the tools they need to serve members efficiently and safely.



Jordan keeps MVEC and Team Members connected, one system at a time.

Active military protected from power disconnection

Minnesota law protects households from utility disconnection if a household member is called to active duty, deployed, or permanently reassigned.

To qualify, you must meet the statute's requirements and set up a payment plan with MVEC.

Learn more at www.mvec.net/financial_assistance.

Thank you to member-owners and colleagues who are serving or who have served in the U.S. Armed Forces. We are grateful to you!

Be ready before the storm Winter outage preparedness

Minnesota winters bring heavy snow, ice, and wind, all of which can lead to power outages. Preparing beforehand will help you stay safe and comfortable if the lights go out.

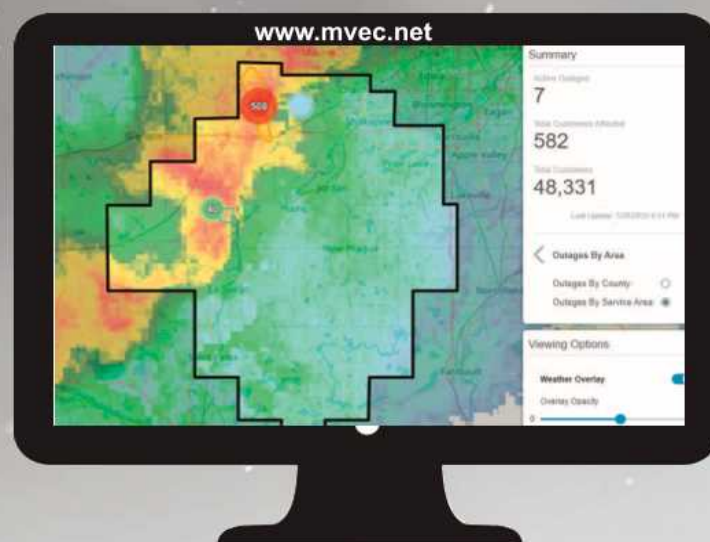
When an outage affects more than 250 members, MVEC posts updates at www.mvec.net/outage and on our Facebook page. Click the dot near your location for more details.

Your call or text helps us track the outage location.

• **Call MVEC's 24/7 Dispatch Center at**
 **952.492.8255 or 800.232.2328**

• **Text OUT to 855-963-3830**

You can report outages and receive text updates through SmartHub, MVEC's free and secure account management tool. Visit www.mvec.net/smarthub to sign up and enable your phone number to text with us.



We also have a library of storm preparedness videos at www.mvec.net/stay-informed/video-library/

Additional safety tips

- Use flashlights, not candles, for light.
- Keep refrigerator and freezer doors closed to preserve food.
- Dress in layers and gather in one room to stay warm.
- Avoid flooded areas and never touch electrical equipment if you're wet or standing in water.
- Stay away from downed or hanging power lines — they may still carry electricity.
- Never drive over a downed line; report it immediately.
- If your vehicle touches a power line, stay inside until help arrives.

Your Voice. Your Co-op.

Filing period for 2026 MVEC Board elections now open

The chance to represent your fellow member-owners on MVEC's Board of Directors is now open. Up for election in 2026 are seats currently held by:

- **Tom Wolf** – Credit River (District 1)
- **Michelle Morrison** – Belle Plaine (District 2)
- **Liz Krocak** – Montgomery (District 3)
- **Jim Reeder** – Montgomery (District 3)

Why it matters: Board directors help set policies, oversee budgets, and guide decisions that affect every member.

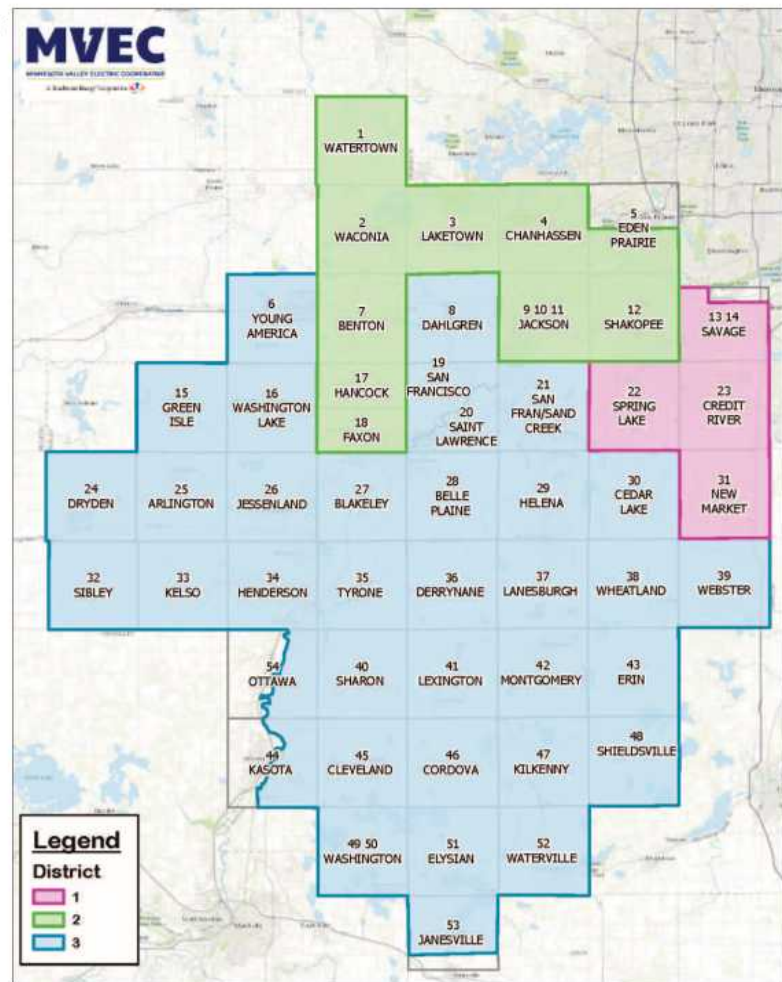
Who can run: MVEC members who live within the service area, are not employed by a competitor or energy supplier, and are able to attend monthly board meetings on the last Wednesday of each month.

Deadline to file: Midnight Tuesday, Jan. 27, 2026

Results announced: at MVEC's 89th Annual Meeting, Tuesday, April 7, 2026, at Jordan High School

Next steps: Read the *2026 Candidate Guide* and, if interested in running, fill out the application and submit a biography and photo at www.mvec.net/your-cooperative/board-of-directors/

Questions? Call 952.492.8242 or email elections@mvec.net.



Board of Directors approve updated district map

MVEC is governed by a nine-member Board of Directors, three from each of the cooperative's three districts.

The Board recently determined that redistricting was needed to adjust district boundaries to ensure balanced representation across the service area. This prevents situations where one district grows disproportionately in population, larger than others, leading to uneven member-owner representation.

Recent growth in parts of MVEC's service area made these updates necessary to maintain fair and equitable governance.

The new map is shown above.

Our bylaws state in Article III - Directors, Section 1 General

Powers of Directors and Director Districts: *The number of members in any one (1) district may not vary by more than ten percent (10%) from the average number of members for the districts. At least once every ten (10) years, the Board of Directors shall conduct a survey to determine whether the number of members in a district has changed. If the number of members in a district has changed by fifteen percent (15%) or more, the districts shall be changed so that representation on the Board of Directors continues to be apportioned equally throughout the districts in proportion to its membership.*

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MVEC is an equal opportunity provider and employer

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