

Join us

THE
WIRE

April 2024



Annual Meeting

issue



GENERAL MANAGER & BOARD CHAIR REPORT

Our general manager, Jon Congdon, and board chair, Aaron Hoernke, report on updates and industry information on pages 2 and 3.

FINANCIALS

Our statement of operations and balance sheet are published on pages 4 and 5.

DIRECTOR CANDIDATES

Districts 1 and 2 are up for election this year. Candidates for district 1 are Bruce Rokke and Derek Alexander, and the candidate for district 2 is Adam Jones. Flip to page 6 to read their biographies.

VOTING

Members can now request an absentee ballot or vote online through SmartHub for director candidates. More details about voting are on page 7.

CALENDAR OF EVENTS

MAY 1

The on-peak period for our time-of-day rate changes. Visit our website for more detail.

MAY 1

Upcoming deadline for STEM Grant applications. Encourage teachers you know to apply.

EVENT DETAILS



Saturday, May 11, 2024



Adams-Friendship High School
1109 E North St, Adams, WI



Pancake Breakfast & Booths
7:30 - 9:30 a.m.



Annual Meeting
9:30 - 10:00 a.m.

MEETING AGENDA

- Call Meeting to Order
- National Anthem
- Pledge of Allegiance
- Invocation
- Safety Message
- Report of Registration
- Notice of Meeting & Proof of Mailing
- Year in Review
- Election Results
- Adjournment



GENERAL MANAGER & BOARD CHAIR REPORT

General Manager - Jon Congdon
Board Chair - Aaron Hoernke

This year's report highlights rates, margins refunded to members, reliable service, and our continuous commitment to serving our communities.

Rates, Riverside Investment, and Cost of Service Study

We've experienced demand rate increases from our wholesale power provider, Alliant Energy. The increase is due to Alliant's power generation improvements, the cost to generate power, and renewable energy investments to keep up with federal clean energy mandates.

The return on investment we're receiving from our 4.5% ownership in the West Riverside Energy Center is built into our energy rates for our members. Receiving a return on this investment has helped stabilize rates at our cooperative. Our investment continues to show cost savings for our members and has helped us forgo rate increases that would have been necessary in the past. Our last kilowatt-hour (kWh) rate increase for residential members was in 2018, and we're working hard to keep rates as low as possible, considering the current economy.

In 2024, we'll be working with Power System Engineering (PSE) to conduct a full cost of service study across all rate classes. Economic pressures, such as material costs, power generation, system improvements, and more, have played a major role in the finances at our cooperative. The cost of service study will ensure our rates are set correctly and we are recovering our costs fair and equitably across all rate classes.

Patronage Capital

As a cooperative we are guided by seven cooperative principles. Our third cooperative principle is Members' Economic Participation, which means excess margins are given back to our member-owners each year through our patronage capital allocation and retirement processes. Our board of directors allocates our margins back to the membership in the spring each year after our audit is complete. The board determines the amount we refund once it ensures we have appropriate funds we need to operate. In 2023, our board returned a total of \$7.8 million to our members. Keep an eye out for more details about patronage capital in upcoming issues of *The Wire*.

Reliability

Due to material costs and constraints in our industry the last few years, we've built up an emergency stock of materials so we're prepared for a major storm. We've been fortunate not to use this emergency stock. We'll continue to keep an adequate level of materials on hand to ensure we can provide safe and reliable power to our members.

In the next 3-4 years we will have two new substations on our system. These substation additions will improve the resiliency of our distribution system and support future load growth. We've applied for a consortium grant through National Rural Electric Cooperative Association (NRECA) to assist with funding the substation projects to reduce the cost to our membership.

We've also applied for a grid resiliency grant through the Public Service Commission of Wisconsin (PSCW) to support a project to bring underground lines from our Friendship substation to our office in Friendship. The project also provides an interconnection point for the potential of a utility-grade solar field adjacent to our office as well as a public electric vehicle charger.

Commitment to Community

Our seventh cooperative principle is Concern for Community which is highlighted through the variety of programs and services we offer to communities throughout our service area.

- Our Toys for Tots program impacted over 3,000 children in 2023. This program continues to grow and make connections with local organizations and businesses to make Christmas special for many families.
- In the summer months, our Stuff the Bus program collects new, unused school supplies which are donated to three programs throughout our service area to get kids prepared for the school year.
- Operation Round-Up grants are available for individuals and organizations in our service area, and we're proud to have awarded over \$40,000 to 29 applicants in 2023. We're nearing the \$1 million mark for the total amount our program has awarded over the years. Members can support this program by enrolling in Operation Round-Up.
- Science, technology, engineering, and math (STEM) curriculums are supported through our STEM Grant program. In 2023, we awarded over \$26,000 to 31 classes. Help us spread the word about this grant opportunity to educators you know.
- Safety is our number one priority, and we express the importance of safety by offering our free safety program. This educational program includes a classroom setting presentation and our hotline demonstration. It can be tailored for any age group, and we travel to you for free. Through this program we have educated schools, contractors, fire departments, and first responders about electrical safety. To schedule a free safety program, give us a call at (800) 831-8629.

MEETING RULES

1. Except as specifically modified below the meeting will be conducted in accordance with ACEC Bylaws, Board Policies #2-18 and #2-27 and the current edition of Roberts Rules of Order, Revised.
2. Any speaker must be recognized by the Chair before speaking.
3. Only members and duly registered guests will be recognized by the Chair; each person so recognized must give his or her name and show their voting card. Questions and comments should relate to Cooperative matters of general concern to the membership and not the member's particular account.
4. Unless otherwise approved by the Chair, those recognized are to limit their questions and comments to three minutes, with any rebuttal limited to two minutes.
5. Questions and comments from members and duly registered guests will be in order during old and new business sessions, and at the conclusion of the officer reports if invited.
6. No resolution affecting Adams-Columbia Electric Cooperative may be submitted by any member unless written copies were received by the Cooperative by February 10th, 2024 in accordance with the prior notification to the membership to permit review by the Rules Committee, and its recommendation to the meeting as to approval or rejection.
7. No signs or handouts will be permitted within the building of the place of the meeting, except such handouts as required for the official conduct of the Annual Meeting. Invited Legislators may distribute government issued items such as Highway Maps or similar information. No handouts made available outside of the building will use the name of the Cooperative, its letterhead or logo to imply that the Cooperative supports or opposes any resolution or candidate for director.
8. No demonstrations shall be held within the building of the place of the meeting.

VOTING PROCEDURES

1. Each member present and qualified to vote at the meeting shall be entitled to vote for one candidate for each of the director positions for which a director is to be elected, provided that member has not voted electronically or by absentee ballot prior to the meeting.
2. Each member will be given a voting card (one card per membership), which the member should hold up to be recognized or to designate his or her vote as directed by the Chair.
3. Once cast, an electronic or absentee vote will not be discarded in favor of another voting method.
4. In the event there is only one nominee who is qualified and willing to run for election for any position, election for that position may be by unanimous consent, by voice vote, or by show of hands or voting card at the meeting.
5. Only the Chairperson is authorized to vote electronically for a business entity.
6. With the consent of the Chair, balloting may be closed at the time the meeting is called to order. Counting of absentee ballots may begin prior to the time the meeting is called to order.

STATEMENT OF OPERATIONS

UNAUDITED

WHAT WE TOOK IN 2023 2022

Operating Revenue	82,961,291	85,549,569
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WHAT WE PAID OUT 2023 2022

Power Production Expense (Riverside)	(6,748,502)	(6,241,273)
Cost of Purchased Power	56,843,005	57,581,751
Distribution Expense	7,792,164	7,441,046
Customer Service & Sales Expense	1,919,802	1,998,292
Administrative & General Expense	3,410,580	3,232,856
Depreciation Expense	9,819,561	9,440,616
Taxes	1,160,299	1,262,533
Interest on Long-Term Debt	<u>5,278,830</u>	<u>5,049,366</u>

Total Operating Expenses	79,475,739	79,765,187
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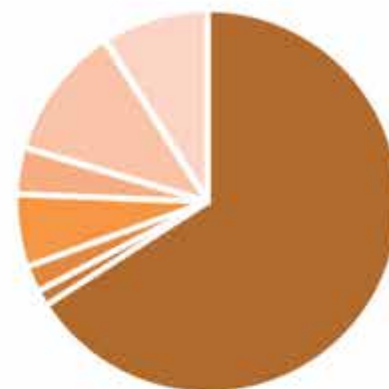
WHAT WE HAVE LEFT 2023 2022

Net Operating Margins	3,485,552	5,784,383
Interest Income	403,099	460,608
Non-Operating Income	2,072,367	5,037,227
Patronage Capital	804,308	732,896

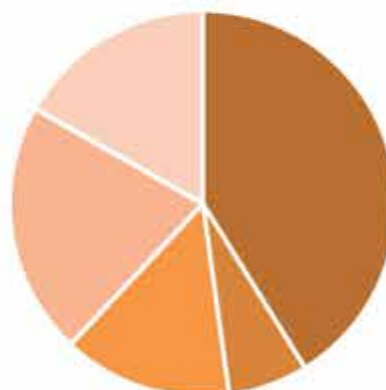
Net Margins	6,765,326	12,015,114
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YEARLY COMPARISON 2023 2022

Kilowatt Hours Sold to Members	638,922,947	619,220,356
Average Residential Use Per Month	903	928
Overall Consumer Use Per Month	1,360	1,329
Number of Members	32,846	32,654
Number of Services	39,142	38,813
Number of Employees	78	78
Miles of Overhead Line	1,699	1,741
Miles of Underground Line	3,744	3,668
Patronage Capital Retirements to Date	\$79,513,485	\$71,679,929



EXPENSE DOLLAR 2023



REVENUE DOLLAR 2023



BALANCE SHEET

UNAUDITED

ASSETS	2023	2022
Total Utility Plant	304,840,014	289,786,631
Less Accumulated Depreciation	<u>95,133,050</u>	<u>87,069,430</u>
Net Utility Plant	209,706,964	202,717,200
Investments in Associated Organizations	27,105,940	26,493,478
Investments in Economic Development Projects	933,939	1,048,630
Other Investments	<u>428,513</u>	<u>417,498</u>
Total Other Property & Investments	28,468,392	27,959,606
Cash & Short-Term Investments	1,184,736	712,702
Accounts Receivable-Net	8,103,515	8,830,419
Materials & Supplies	3,763,138	3,025,847
Interest Receivable	53,987	58,802
Other Current & Accrued Assets	<u>3,592,016</u>	<u>4,112,333</u>
Total Current & Accrued Assets	16,697,392	16,740,103
Deferred Debits	294,976	293,676
Total Assets & Other Debits	255,167,724	247,710,585
LIABILITIES	2023	2022
Long-Term Debt Economic Development	839,026	897,181
Long-Term Debt	<u>131,529,955</u>	<u>123,957,100</u>
Total Long-Term Debt	132,368,981	124,854,281
Accounts Payable	5,017,462	4,811,656
Consumer Deposits	1,701,587	1,518,517
Other Current & Accrued Liability	<u>3,100,581</u>	<u>2,603,683</u>
Total Current & Accrued Liabilities	9,819,630	8,933,856
Deferred Credits	1,993,107	2,315,538
Patronage Capital	83,587,961	76,279,743
Other Equities	<u>27,398,045</u>	<u>35,327,167</u>
Total Margins & Other Equities	112,979,113	111,606,910
Total Liabilities & Other Credits	255,167,724	247,710,585

DIRECTOR CANDIDATES

Candidates have provided their contact information if you would like to reach out with additional questions. Note that no edits have been made to the candidate's submissions.



DISTRICT 1

Bruce Rokke | bruce.rokke@gmail.com | (715) 572-2643 or (715) 325-1959

My name is Bruce Rokke, and my wife Deb and I have lived in central Wisconsin since 1980. We grew up on farms in northwestern Minnesota before attending college. After graduating from college and moving to Wisconsin to start my career in banking, we quickly realized we loved central Wisconsin and decided to make it our permanent home.

I believe that getting involved in our communities is important. We need informed, passionate individuals who care about our communities in order for them to not just work, but thrive.

I earned a bachelor's degree in finance from Minnesota State University-Moorhead and an MBA degree from the University of Wisconsin-Oshkosh. I also completed the Graduate School of Community Bank Management and earned the Degree of Distinction and many Degrees of Merit from the Institute of Financial Education.

I recently retired from my position as President and Chief Executive Officer of KeySavings Bank in Wisconsin Rapids and the Town of Rome, and now I have more time to participate in community activities. My 42-plus years of experience at a community bank and my academic background in business and finance would be of value to the Adams-Columbia Electric Cooperative (ACEC) as it moves into the future. Serving as a board member for numerous community organizations over the years and being a bank director for over 25 years gave me first-hand experience dealing and complying with complex rules and regulations. These qualifications will assist me if I am elected to serve on the ACEC Board.

The ACEC Board has a fiduciary responsibility to eliminate waste, maintain fiscal responsibility and be transparent to its members. I believe some of the issues facing ACEC will be focusing on rates while building reserves for capital improvements needed to keep ACEC competitive and relevant into the future. Retaining good employees will also be vital for the future of ACEC. It would be my honor and privilege to serve as a member of the ACEC Board of Directors. Thank you for your consideration.



DISTRICT 1

Derek Alexander | derekalexander@wctc.net | (262) 212-4450

Adams Columbia Electric Cooperative members, you are the customer. I am running for the board to be your voice at the co-op. Whether it's finding ways to save operating costs, working with ACEC partners to ensure sustainability, or investigating new technologies that will reduce your monthly bill, I will work for you as a member of the board. I will be your voice. I grew up in Nekoosa. My parents grew up within the districts of this Co-op, my mother on a farm in Wautoma and my father in Westfield. My father's family still owns the farm which was homesteaded in the mid 1800's and I spend time there every year. My children grew up within this community and my goal is to help pass on this beautiful area to the next generation in the way we received it.

I work in the Design Studio at Harley-Davidson Motor Company, and I have been employed at Harley-Davidson for almost two decades. I am fortunate to be able to work from my home in the town of Rome. Before working in the Design Studio, I was a Product Manager in our Parts and Accessories business. As a Product Manager, I was the customer's voice, which helped shape the products designed and delivered to market. Keeping my team focused on the customer needs and wants allowed us to bring great products to market. I believe you, as ACEC's members, should be the focus of all who work at ACEC, including the board of Directors. As a director, I will be your voice in all board decisions. I would appreciate your vote and I promise to work hard on your behalf.



DISTRICT 2

Adam Jones | ajones@acecwi.com | (920) 295-9323

Hello ACEC members, I'm Adam Jones and I am very excited for the opportunity to continue serve you on the ACEC Board of Directors for a second term. I have been a lifelong resident of Waushara County and a 4th generation ACEC member. I live in rural Wautoma with my wife and teenaged son.

Since an early age, I was involved in 4-H and learned the importance of community service and being an advocate for your local area. As an adult I am very active with Farm Bureau as Vice President, President of the 4H Leaders Association and the Lay Committee at my church in Mt. Morris.

I grew up in Wild Rose on my family's vegetable and beef farm. After attending college, I started my own construction company and built custom homes and light commercial projects for 14 years. This gave me the opportunity to work well with a variety of homeowners while solving problems efficiently and keeping my job tasks organized and profitable. It also gave me the skills to know how to effectively invest money to better my small business.

I had the opportunity to go back into crop farming with my family nine years ago. With a struggling agriculture economy, I needed to make very important decisions about the future of the farm and determine the best ways to keep the farm profitable. I am currently employed at Yeska Brothers farm in Wild Rose. Through Farm Bureau I have completed their prestigious year-long leadership institute training. My attention to detail, education and determination will continue to make me a great director for members in District 2.

This past term on the ACEC board I have learned about current operations with our growing needs for power and how to make improvements to best serve our members. I enjoy using this information to focus on how we can provide reliable electricity with cost effective solutions. I have enjoyed engaging with members to see how to best meet their needs as we continue to maintain this electrical resource, which is vital to our rural communities.

VOTING OPTIONS

Our second cooperative principle is Democratic Member Control, which means that each membership is allowed to vote for director candidates who are running for your board of directors. This is a great way to get involved with your cooperative and to make your voice heard!

Below are the three different voting options we offer. We make it simple and easy for you to cast a vote in this year's director elections. Review the options below to see which voting method suits you best.

Once you cast a ballot, you cannot discard your vote to vote through a different voting option. If you have questions or need assistance with any of our voting options, give us a call at (800) 831-8629.

ABSENTEE



Opens: April 1

Closes: May 10 @ noon

Absentee voting is a great option if you aren't able to attend our annual meeting on May 11, or if you don't have the opportunity to vote online.

There are three ways to request an absentee ballot:

1. Give us a call at (800) 831-8629.
2. Email Stacey McManus at smcmanus@acecwi.com.
3. Fill out the online request form on our website at www.acecwi.com/absentee-ballot-request-form.

All absentee ballots must be returned to our office by Friday, May 10 at noon.

EVOTE



Opens: April 1

Closes: May 10 @ noon

If you don't already have a SmartHub account, now is the time! Visit our website at www.acecwi.com to log in or create a SmartHub account.

1. Log in to your SmartHub account (desktop or mobile) and click the "Vote Now" button.
2. Follow the prompts to cast your vote. The voting site will walk you through the process.
3. Confirm your choices and click "Cast Vote." A confirmation page will show that your vote has been submitted.

A step-by-step guide is available on our website.

IN PERSON



Saturday, May 11

7:30 - 9:30 a.m.

Visit registration to receive your ballot and cast your vote at our voting booth. Cast your ballot between 7:30 - 9:30 a.m.

Note:

All voting ballots must be turned in at our voting booth before the annual meeting begins at 9:30 a.m.

No voting will take place during the annual meeting. Election results will be announced during the meeting.

APRIL 18 LINEMAN APPRECIATION DAY

A big thank you to our linemen for keeping the lights on for our members!

FRIENDSHIP



Garrett



Brian



Eric



Tim



Garin



Bryce

PARDEEVILLE



Chris



Bill



Adam



Brett



Jason



Don



Kurt

WAUTOMA



Brian



Jason



Ryan



Brian



Tom



Lucas

To the Top!

Training Stages for Electric Lineworkers

Known for their strength and agility, lineworkers are dedicated to ensuring our communities have reliable power. Safety is always top priority on the job, which is why lineworkers spend thousands of hours training as they advance their skills.

Here's a look at the career progression of a lineworker.

Crew Leader

A crew leader is an advanced position that requires supervising lineworkers on job sites, coordinating with contractors and directing daily activities for crews.



Journeyman Lineworker

Post-apprenticeship and with roughly 7,000+ hours of training under the belt, journeyman lineworkers are fully trained in their field. They repair, update and install overhead and underground power lines, as well as other electrical equipment.



Apprentice Lineworker

Before reaching lineworker status, they are required to work as an apprentice. Apprentice lineworkers earn competitive wages while receiving hands-on training and experience in the field. They typically spend four years in their apprenticeship.



Groundperson/Linehelper

Many lineworkers begin their career as a groundperson, or linehelper. They assist line crews with tools, keeping job sites safe and operating smaller equipment.



Regardless of stage, all lineworkers continue education and training throughout their career. Training and testing requirements vary from utility to utility.

YOUTH LEADERSHIP CONFERENCE

JULY 16 - 18 @ UW-STOUT

ABOUT THE CONFERENCE

Youth Leadership Conference (YLC) is a teen leadership camp at UW-Stout centered around electric cooperatives. The conference is planned and developed by the youth board elected at the previous year's event, and we're proud to sponsor students to **attend for free!** Attending YLC will give students real-world skills, is an unforgettable experience, and is a great resume builder.

REASONS TO ATTEND YLC

- Participate in fun and challenging activities
- Unleash your leadership potential
- Meet students from other co-ops
- Learn about the cooperative business model
- Experience what life is like on a college campus
- Explore co-op careers with industry professionals
- Practice your interviewing skills
- Listen to relatable motivational speakers

ABOUT YOUTH BOARD AND YOUTH TOUR OPPORTUNITIES

Students that attend YLC have the opportunity to run for the youth board at the event, and if elected, plan the following year's event. If elected to the youth board, students get a **free trip to attend Youth Tour in Washington D.C.** to learn more about electric cooperatives, and to meet students from all over the country. Students that attend YLC but are not elected to the youth board still have the opportunity to attend Youth Tour through an essay contest.

WHAT'S THE COST

ACEC sponsors students to attend YLC for **FREE!** Meals and transportation are included.

WHO SHOULD APPLY

Students currently in their sophomore or junior year of high school for the 2023/2024 school year.

HOW TO APPLY

Fill out the registration form at www.acecwi.com/ylc. Registration closes on Friday, June 14.

For more information about YLC and to watch a video showing what YLC is all about, visit www.acecwi.com/ylc. Contact Haley Melby with questions at (800) 831-8629, or email hmelby@acecwi.com.



Adams-Columbia
Electric Cooperative

CONTACT US

Customer Service & Billing
(800) 831-8629

IVR Payment
1(844) 219-1223

Power Outages
(888) 928-2232

Diggers Hotline
(800) 242-8511 or 811

Email
acec@acecwi.com

Website
www.acecwi.com

Follow us on social media
@ACECWI

Business Hours
Monday - Friday,
7:30 a.m. – 4:00 p.m.

Friendship Lobby Hours
Monday - Friday,
8:00 a.m. - 3:30 p.m.

Friendship Office
P.O. Box 70
401 East Lake Street
Friendship, WI 53934

Pardeeville Office (Drop Box Only)
W6290 State Road 33
Pardeeville, WI 53954

Wautoma Office (Drop Box Only)
N1519 State Road 22
Wautoma, WI 54982

Curious how much your bill fluctuates throughout the year? Review your billing history in SmartHub!



april is
safe
digging
month



SAFETY MESSAGE

There are 20 million miles of electrical lines buried underground, and one is damaged every six minutes. Projects such as planting a tree, installing a new fence, or digging a trench, using hand tools or power equipment, can lead to contact with underground lines if the digger doesn't know where they are.

To avoid hitting an electrical line, contractors and homeowners should call 811 at least three business days BEFORE digging, to have electrical line areas marked so they can be avoided.

Briefing of the Board Meeting

January 24, 2024

Board Action Items:

- Approved 2024 CRC voting delegate
- Approved rules and regulations
- Approved December board vouchers

View the full meeting summary on our website: www.acecwi.com/news-information/meeting-mins



Did you know you can order a free energy-saving kit every year? Focus on Energy offers a variety of packs so you can choose a kit that best meets the needs of your home or business. Check out the kit options below!



FOCUS ON SHOWERS



FOCUS ON BATHS



FOCUS ON COMFORT

Visit focusonenergymarketplace.com/free or call (800) 762-7077 to order your free energy-saving kit today.

FANNIE MAY FUDGE

PREP TIME - 30 MINS
COOK TIME - 10-12 MINS

INGREDIENTS

- 1/2 c butter
- 3 2/3 c white sugar
- 1 1/8 c brown sugar
- 13 oz can evaporated milk
- 1 tsp vanilla
- 32 large marshmallows
- 12 oz milk chocolate chips
- 12 oz semi-sweet chocolate chips
- 2 oz unsweetened chocolate
- 1/2-2 c nuts (optional)



INSTRUCTIONS

1. Combine butter, sugars & milk. Put in a large pan over medium-high heat. Stir until dissolved. Stir a few times until it comes to boil.
2. Cover and let boil five minutes without stirring. Remove from heat.
3. Add marshmallows and stir until dissolved. Add chocolates one at a time and stir until melted. Add vanilla and nuts.
4. Pour into lightly greased 15 x 10 inch pan. Chill and cut into squares.

Recipe from Margo Beaver
of Friendship, WI