

Since 1940

# WISCONSIN ENERGY *Cooperative* March 2025 NEWS



Richland Electric  
Cooperative

Your Touchstone Energy Cooperative

## REC ANNUAL MEETING

Saturday, March 22, 2025

9 a.m. at REC Office

30 E. Robb Rd

Richland Center

*Detach the label  
below and bring to  
the annual meeting.*



# OFFICIAL NOTICE of Richland Electric Cooperative's 2025 Annual Meeting



**Richland Electric  
Cooperative**

Your Touchstone Energy® Cooperative

## **RICHLAND ELECTRIC COOPERATIVE 89<sup>TH</sup> ANNUAL MEETING OF THE MEMBERS**

**Saturday, March 22, 2025**

**Richland Electric Cooperative  
30 E Robb Rd, Richland Center, WI 53581**

**Registration begins at 8:30 a.m.**

**Light snack and refreshments**

**The business meeting begins at 9:00 a.m.**

The 89th annual meeting of the members of Richland Electric Cooperative will be held on Saturday, March 22, 2025, beginning at 9:00 a.m. at the Richland Electric Cooperative Service Center, 30 E Robb Road, Richland Center, Wisconsin. The cooperative will provide mail-in ballots for the director elections at least seven days in advance. Please note director election mail-in ballots must be received by 4:00 p.m. on Friday, March 21, 2025.

Action to be taken on the following business items:

1. Approval of the 2024 annual meeting minutes
2. Reports of officers, directors, committees, and employees
3. Guest speaker Jeremy Browning, Dairyland Power Cooperative
4. The election of three directors
5. Any old or new business to be brought before the membership
6. Prize drawing

- Receive a \$20 bill credit and attendance prize for attending the meeting (one per membership). In addition, two lucky members will be drawn as the winners of a prize consisting of either a \$200 gift certificate from the Richland Locker or a tree to be planted on your property. For all drawings, winners need to be present.
- Members who bring the address slip from the front of this March issue of WECN will have the chance to win a \$50 bill credit.



# BRING THE MAILING LABEL ON THE FRONT COVER OF THIS MAGAZINE FOR A CHANCE TO WIN A \$50 BILL CREDIT!

## PRESIDENT'S REPORT

# A LOOK BACK AT 2024



Calvin Sebranek  
Board President

As we prepare for our 89th Annual Meeting, I look back at 2024 and all that REC has accomplished. Safety is always our top priority. This past year staff worked hard in promoting safety by presenting to members and the public with our safety demo presentation trailer. We are booked in 2025 to visit area schools to talk with all age groups about the hazards around

electricity. So, what does 2025 look like for our cooperative? REC will continue to invest in our cooperative. Each year the cooperative clears trees from our right-of-way, replaces old poles, changes out transformers, upgrades miles of line, adds electric service for new members, educates employees, directors and the community, updates equipment and trucks, and provides member assistance.

In today's economic climate, we are all concerned about rising costs. To maintain and improve our electrical grid, continuous investment in infrastructure is necessary. Upgrading the grid, such as substations, power lines, breakers, new services, system upgrades, and pole and breaker maintenance (facilities), is necessary and expensive.

The cost of investing in our cooperative distribution system and keeping the cooperative financially strong requires a rate change of roughly 5.00%. In the last two years we have seen increased interest rates and higher costs of materials and equipment. We have also experienced flat energy sales and higher demand charges from our power supplier. The rate change will be effective on the April 2nd bill, which is for March usage.

The monthly bill you receive is more than just the cost of energy you use that month. The monthly basic charge is the cooperative member's share of the cooperative's fixed costs to include non-energy-related expenses such as poles, wires, transformers, metering devices, substations, and all other necessary equipment, operations, and administration needed so power is available when a member wishes to use it.

The year ahead promises exciting opportunities and significant challenges, with energy policy taking center stage in our state legislature and at the national level. Stay connected with us either electronically or by reading the monthly magazine *Wisconsin Energy Cooperative News*.

Thank you for your support and commitment to working together to create a more sustainable and reliable energy future.





# RICHLAND ELECTRIC COOPERATIVE ANNUAL MEETING RULES

## March 22, 2025

### SNAPSHOTS OF 2024

Row 1: REC linemen perform a high-voltage demonstration at our annual picnic; Amy Martin, CEO of Richland Electric Cooperative, presents a check on behalf of REC to NRECA President Tony Anderson.

Row 2: In July, REC sponsored three member students to the Youth Leadership Congress in Menomonie; in December, REC participated at the 2024 Rotary Lights in the Park in Richland Center.

Row 3: October kicked off with our annual Member Appreciation Picnic; REC employees and families participated in the Canyon of Lights parade.

Row 4: REC took part in the Trunk or Treat event in Krousop Park; REC and Dairyland contributed \$2,000 to the Cazenovia Area Ambulance Service.



1. The meeting will be conducted according to Robert's Rules of Order Newly Revised (11th edition), except as modified below.
2. Only members, staff, and those on the program may participate in discussion during the meeting. Members will be recognized by holding up their voting cards. Each member shall state his or her name and address when speaking.
3. Each member's comments and questions shall be limited to three (3) minutes, with any rebuttal limited to two (2) minutes.
4. As explained in a prior notification to the membership, member resolutions may only be offered at the meeting if they were submitted to the Cooperative no less than 60 days prior to the meeting, that is, January 21, 2025.
5. Questions and comments from members will be in order during the "New Business" portion of the meeting and when requested by speakers on the program.
6. Voting on motions or resolutions coming before the meeting shall be by voting cards, with members holding up their cards to indicate whether they are voting in favor of or opposed to the proposition.
7. Any request for a recount of ballots in an election must be made before adjournment of the meeting. Unless a recount is timely requested, or the members otherwise direct, the results of the election shall be final upon adjournment and the ballots will be destroyed following adjournment of the meeting.



Jeff Monson,  
Dairyland Power  
Cooperative Director

## DAIRYLAND DIRECTOR REPORT

# HIGHLIGHTS FROM 2024

I'm proud to be our cooperative's representative on the Dairyland Power Cooperative Board of Directors. Dairyland is the generation and transmission (G&T) cooperative that provides the power required by Richland Electric Cooperative members 24/7/365.

Safety is Dairyland's top priority. If employees do not work safely, the delivery of reliable and cost-competitive electricity cannot happen. Employees are authorized to stop work and speak up if something is unclear or they have questions about the best way to proceed.

### A New ERA

Dairyland's decarbonization goal includes diversifying the sources used to generate electricity. Last year was a banner year as Dairyland was awarded more than \$600 million in grants through programs created by the Inflation Reduction Act and the bipartisan Infrastructure Investment and Jobs Act. The grant projects will help reduce Dairyland's carbon footprint and add resiliency to the grid through more than 1,000 MW of renewable energy projects and battery storage, as well as upgrades and rebuilds to existing transmission infrastructure.

Dairyland works with elected officials, regardless of party affiliation, to advocate for policies benefitting electric cooperatives. With a new federal administration, Dairyland, our statewide association and the NRECA are monitoring developments and advocating for co-op priorities that support growth and development in the rural communities we serve.

As part of its overall sustainable power supply plan, Dairyland continues to explore small modular nuclear reactors. Nuclear will drive the clean energy transition by providing reliable baseload, carbon-free power to support economic growth and the integration of wind and solar.

### No Transition without Transmission

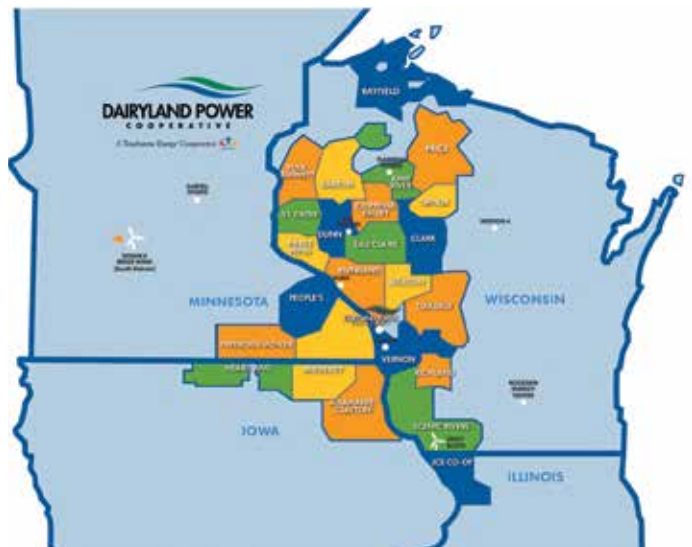
Richland Electric Cooperative and Dairyland are part of the Midcontinent Independent System Operator (MISO), which is the air traffic controller for reliable and cost-effective electricity in a 15-state region plus the province of Manitoba, Canada.

One critical aspect of reliably powering the lives of more than 40 million people in the MISO footprint is building new power generation facilities; the other is efficiently delivering electricity to where it is needed. In September 2024, the 102-mile, 345 kilovolt (kV) Cardinal-Hickory Creek transmission line was energized between Dubuque, Iowa, and Middleton, Wis. By the time Cardinal-Hickory Creek was placed in service, there were 160 renewable generation projects totaling 24.5 gigawatts dependent upon the line.

Dairyland passes along the financial benefits from its investments to its member cooperatives in the form of stable rates that are among the lowest in the region. Dairyland holds credit ratings of "A3" with a stable outlook from Moody's Investors Service and A+ with a stable outlook from Standard and Poor's (S&P).

The future is exciting, and I am proud to serve as Richland Electric Cooperative's representative on Dairyland's Board of Directors. The Cooperative Business Model is unique, and it positions all of us to make decisions in the best interests of our members and communities. Thank you for your membership!

*Jeff Monson,  
Dairyland Power Cooperative Director*





# MINUTES OF THE 88<sup>TH</sup> ANNUAL MEETING OF RICHLAND ELECTRIC COOPERATIVE

*Saturday, April 13, 2024*

The 88th Annual Meeting of the Richland Electric Cooperative was held on Saturday, April 13, 2024, at the Richland Electric Cooperative Service Center at 30 E. Robb Road in Richland Center, Wisconsin beginning at 9:00 a.m. President Calvin Sebranek called the meeting to order and presided over the meeting.

The meeting began with an invocation and the Pledge of Allegiance.

The proof of notice and quorum was presented by Vice-President Dan Hillberry that greater than 25 members were present which constitutes a quorum. Hillberry also provided a statement declaring the meeting officially open.

President Sebranek presented the rules of the meeting as determined by the Nominating and Rules Committee in accordance with the bylaws. There were no objections to the rules as printed.

CEO/General Manager Amy Martin introduced guests and staff.

Operations Assistant Nicole Prochaska introduced youth congress delegates.

A motion to approve the minutes of the 2023 annual meeting as printed was offered and properly seconded. Motion carried.

President Sebranek asked if there were any questions regarding the Financial Report provided to the members printed in the WECN magazine. Martin provided highlights on the financials. Sebranek asked for a motion to approve the Financial Report as printed in the WECN magazine. A motion to approve the Financial Report was offered and it was properly seconded. Motion carried.

President Sebranek asked Vice-President Dan Hillberry to conduct business on the President's Report.

Hillberry asked if there were any questions regarding the President's Report provided to the members within the WECN magazine. Hearing none he asked for a motion to accept the President's Report as printed in the member booklet. A motion was made, and it was properly seconded. Motion carried.

Dairyland Power Director, Jeff Monson introduced guest speaker Jeremy Browning.

Line Superintendent, Curt Brockway spoke to the members about the importance of safety. REC along with Richland Utilities built a safety demo trailer to be used for education with area schools, highway department, fire department, area townships and other local groups.

Mary Beth Peranteau, Fredrikson & Bryon, P.A. asked for Old Business. There was no old business.

Mary Beth Peranteau asked for any new business. There was no new business.

Mary Beth Peranteau announced the results of the election which featured one contested race. Position 1 included Steve Fuller and Janet Fuller. Steve Fuller was re-elected. Position 2 was uncontested, and Jeff Monson was re-elected. Position 3 included Jim Goplin and Bill Gher. Jim Goplin was re-elected.

Finance Director, Karen Olson and Billing Supervisor, Susanne Joyce drew door prizes.

President Sebranek asked for a motion to adjourn at 10:30 a.m. and one was offered and properly seconded. Motion Carried.

Respectfully submitted,  
Judy Murphy, Secretary

# COMPARATIVE BALANCE SHEET

## For Year Ending December 31, 2024

WHAT WE HAVE	2023	2024
Total Utility Plant	\$33,865,589	\$34,573,097
Less Reserve for Depreciation	<u>\$11,700,152</u>	<u>\$12,389,839</u>
<b>NET UTILITY PLANT</b>	<b>\$22,165,437</b>	<b>\$22,183,258</b>
Investments in Associated Organizations	\$4,435,008	\$4,530,727
<b>TOTAL OTHER PROPERTY &amp; INVESTMENTS</b>	<b>\$4,435,008</b>	<b>\$4,530,727</b>
Cash	\$1,059,524	\$565,170
Notes Receivable	\$248,993	\$239,234
Accounts Receivable	\$892,738	\$990,415
Materials & Supplies	\$451,996	\$387,193
Other Current & Accrued Assets	<u>\$45,274</u>	<u>\$111,315</u>
<b>TOTAL CURRENT ASSETS</b>	<b>\$2,698,525</b>	<b>\$2,293,327</b>
<b>DEFERRED DEBITS</b>	<b>\$9,025</b>	<b>\$8,682</b>
<b>TOTAL ASSETS</b>	<b>\$29,307,995</b>	<b>\$29,015,994</b>
WHAT WE OWE		
Long Term Debt – CFC	\$14,859,368	\$14,464,085
Capital Lease	<u>\$10,998</u>	<u>\$4,736</u>
<b>LONG TERM OBLIGATIONS</b>	<b>\$14,870,366</b>	<b>\$14,468,821</b>
Current Maturities of Long-Term Debt	\$483,679	\$522,840
Current Maturities of Capital Lease	\$10,259	\$11,079
Accounts Payable	\$459,298	\$409,953
Member Deposits	\$79,170	\$75,030
Other Current Accrued Liabilities	<u>\$415,090</u>	<u>\$414,912</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$1,447,496</b>	<b>\$1,433,814</b>
<b>DEFERRED CREDITS</b>	<b>\$1,200,339</b>	<b>\$1,086,962</b>
<b>TOTAL LIABILITIES</b>	<b>\$17,518,201</b>	<b>\$16,989,597</b>
WHAT WE OWN		
Patronage Capital	\$8,894,347	\$8,486,691
Other Margins & Equities	<u>\$2,895,447</u>	<u>\$3,539,706</u>
<b>TOTAL EQUITIES AND MARGINS</b>	<b>\$11,789,794</b>	<b>\$12,026,397</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$29,307,995</b>	<b>\$29,015,994</b>



# STATEMENT OF REVENUE AND EXPENSES

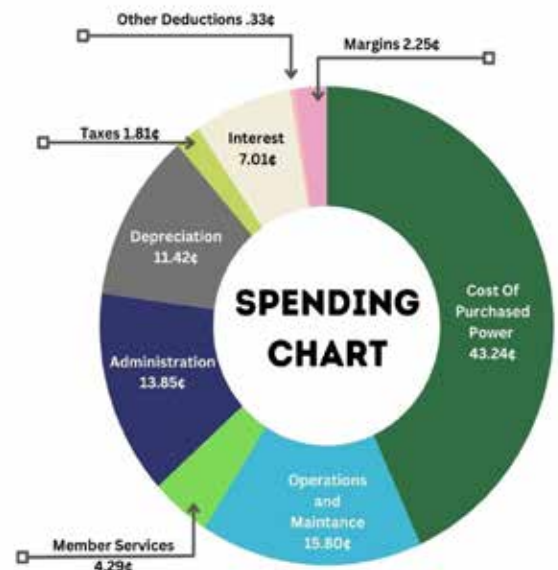
## For Year Ending December 31, 2024

	2023	2024
<b>OPERATING REVENUE</b>	<b>\$8,684,300</b>	<b>\$9,097,233</b>
Cost of Purchased Power	\$3,795,364	\$3,934,539
Operations and Maintenance	\$1,457,062	\$1,437,365
Consumer Accounts	\$244,237	\$260,177
Consumer Service & Information	\$212,240	\$126,134
General & Administrative	\$1,146,947	\$1,260,630
Depreciation Expense	\$1,011,439	\$1,039,736
Taxes	\$155,957	\$164,690
Interest on long-term debt	\$602,836	\$638,618
Other Deductions	\$12,278	\$30,514
<b>TOTAL OPERATING EXPENSES</b>	<b>\$8,638,360</b>	<b>\$8,892,403</b>
<b>OPERATING MARGINS</b>	<b>\$45,940</b>	<b>\$204,830</b>
Interest Income	\$16,319	\$15,077
Other Non-Operating Income (loss)	\$26,627	(\$20,666)
Dairyland Power Capital Credits	\$188,282	\$205,886
Other Capital Credits	\$87,776	\$66,208
<b>TOTAL MARGINS</b>	<b>\$364,944</b>	<b>\$471,335</b>

## IMPORTANT FACTS ABOUT RICHLAND ELECTRIC COOPERATIVE

	2023	2024
Members Served	3267	3283
Miles of Line	1002	1001
Density – Meters per Mile of Line	4.26	4.26
Connected Meters	4264	4267
Total kWh Purchased	48,659,778	47,496,169
Total kWh Sold	45,578,579	44,378,066
Average Bill per Member, per Month	\$221.52	\$230.92
Average kWh Consumption per Member, per Month	1163	1126
Capital Credits Paid to Date	\$6,926,061	\$7,176,288

## HOW YOUR 2024 OPERATING REVENUE DOLLAR WAS SPENT







# Youth Leadership Congress

UW–Stout | July 15-17, 2025



## Take the Opportunity to:

- See what makes the cooperative business model **different and successful**, then apply this knowledge to fun and challenging cooperative activities.
- Identify and learn how to develop your own **leadership skills**.
- Discuss **cooperative careers** with industry professionals.
- Be **entertained and challenged** by highly acclaimed motivational speakers who understand teens and talk about topics that are relevant in your life.

This is a **by-teens, for-teens cooperative leadership conference** that is planned and developed by a youth board elected at the previous year's event.

The annual **Youth Leadership Conference** is a dynamic three-day event for high school students across Wisconsin to develop their **leadership skills** while learning about the purpose, operation, and scope of **cooperative businesses**.

### Who should apply?

- High school students with family members who belong to Richland Electric Cooperative.
- Students who are active in their school and community.
- Students who are interested in learning more about the cooperative business model.

### What does it cost?


- All registration costs are covered by the generous support of your local cooperative.

### How do I sign up?

Contact Richland Electric Cooperative at 608-647-3173 or [www.rec.coop](http://www.rec.coop) to request sponsorship and registration forms to attend the Youth Leadership Conference.




**Amy Martin, Manager/CEO**  
30 E. Robb Rd., P.O. Box 439, Richland Center, WI 53581  
608-647-3173  
[www.rec.coop](http://www.rec.coop)

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**Trina Duffy-Brauer, Editor**



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## Board of Directors

Calvin Sebranek, President • Daniel Hillberry, Vice President • Judy Murphy, Secretary • Tim Tiller, Treasurer  
Don Huffman, Jim Goplin, Steven Fuller, Jeff Monson, Kevin Kepler