

Since 1940


WISCONSIN ENERGY *Cooperative*

March 2025

NEWS



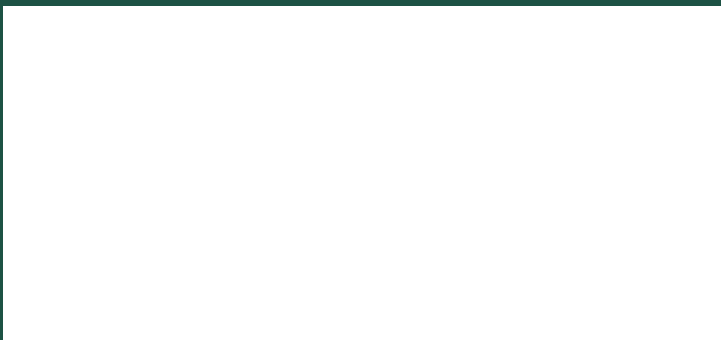
Riverland Energy
Cooperative

Your Touchstone Energy® Partner 

Riverland Energy Cooperative
ANNUAL MEETING
Saturday, March 22, 2025

Breakfast & Registration—8:00 a.m.
Business Meeting—10:00 a.m.

Bring this slip to the
annual meeting and be
entered in for a chance
to win bill credits.



ANNUAL MEETING AGENDA

- Call to Order, Bea Zingshiem, Board President
- Pledge of Allegiance, Bea Zingshiem
- Introduction of current directors, past directors and guests, Bea Zingshiem
- Notice of Meeting and Due Proof of Mailing, Dennis Frame, Board Secretary
- Determination of Quorum, Dennis Frame
- Review and Action on the Annual Meeting Rules and Voting Procedures, John Behling, Attorney
- Director Elections, John Behling, Attorney
- Guest Speaker, Ben Porath, DPC
- CEO's Report, Tim Holtan, Chief Executive Officer
- Election Results, John Behling, Attorney
- New Business, John Behling, Attorney
- Adjourn, Bea Zingsheim
- Scholarship drawings
- Door prize drawings

PRIZES!

Riverland Energy Cooperative will offer its members who attend the annual meeting a chance to win prizes! Prizes will be given to all ages!

THIS IS YOUR ANNUAL MEETING
REGISTRATION

Cut out and bring with you to the annual meeting!



Our Mission

To provide safe, reliable, innovative and affordable energy and related services.

Vision Statement

Riverland Energy Cooperative shall be a trusted provider of reliable electric service, superior customer service, innovative energy solutions, and a respected business partner in the communities we serve.

Riverland Energy Cooperative is a democratically controlled business. It is governed by local people that are elected by you and your fellow cooperative members. With members in charge, you can feel confident that board decisions are made in the best interest of you and your community.

7 COOPERATIVE PRINCIPLES



Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.



Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. Representatives (directors/trustees) are elected among members and are accountable to them. In primary cooperatives, members have equal voting rights (one member, one vote); cooperatives at other levels are organized in a democratic manner.



Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital remains the common property of the cooperative. Members allocate surpluses for any or all of the following purposes: developing the cooperative; setting up reserves; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.



Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control as well as their unique identity.



Education and training for members, elected representatives (directors/trustees), CEOs, and employees help them effectively contribute to the development of their cooperatives. Communications about the nature and benefits of cooperatives, particularly with the general public and opinion leaders, help boost cooperative understanding.



By working together through local, national, regional and international structures, cooperatives improve services, bolster local economies and deal more effectively with social and community needs.



Cooperatives work for the sustainable development of their communities through policies supported by the membership.

OFFICIAL NOTICE OF THE ANNUAL MEETING OF RIVERLAND ENERGY COOPERATIVE

The 2025 Annual Meeting of the members of Riverland Energy Cooperative will be held on Saturday, March 22, 2025, at the Arcadia High School in the City of Arcadia, Wisconsin. Breakfast and registration will begin at 8 a.m. The business meeting will be called to order at 10:00 a.m.

Agenda

1. Report on registration
2. Approval of the 2024 Annual Meeting minutes
3. Reports of the officers and directors
4. Proposed Article and Bylaw changes set forth as a part of this Notice
5. Election of three directors: District #3 for a term of four years, District #4 for a term of four years, District #8 for a term of four years. Any contested election will be determined by ballot, while uncontested elections will be determined by voice vote at the meeting. Ballots were mailed to all members from a district with a contested election; alternative options include electronic voting and in-person voting at the annual meeting. Mailed and electronic ballots will be counted as a vote if received by 12:00 p.m. on Friday, March 21, 2025. The following members were nominated at the District Committee Conference on Saturday, February 15, 2025 or were nominated by petition following the District Committee Conference: District #3: Patrick Duffy, David Ernst, and Cletus Foegen (Incumbent); District #4: Dennis Frame; District #8: Susan Paudler.
6. Any old or new business to be brought before the membership
7. Adjourn

Dennis Frame, Secretary

ANNUAL MEETING AGENDA

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PRESIDENT'S MESSAGE

Board President, Bea Zingsheim



In my President's Message last year, I outlined our strategic plan and goals for Riverland Energy Cooperative. I'm pleased to report that we have stayed the course throughout 2024, achieving significant milestones along the way.

Maximizing Member Value

One of our primary goals is to maximize value for our members through modern communications, education, and outreach. We've demonstrated this commitment in several ways:

- **New Solar Committee:** With the implementation of a demand charge and rate increase in 2024, some members had questions about the impact on their solar rates. In response, the Board, Management Team, and members collaborated to form a solar committee. Our first meeting in October saw participation from 28 members, three REC board members, and members of the Management Team. The discussions were productive, and we plan to continue these meetings to address ongoing concerns.
- **District Committee Meeting:** The general purpose of the district committee meeting is to nominate candidates for directors, establish operations of the Cooperative and the policies of the Board of Direc-

tors, and consider and make recommendations to the Annual Meeting regarding the Bylaws, Articles of Incorporation, policies of the Board, Member resolutions or other matters for the good and welfare of the Cooperative. Members of the District Committee are voted on by the members within their district.

Enhancing Safety Culture

Another strategic goal was to improve our safety culture. In 2024, Riverland Energy was honored with the Rural Electric Safety Achievement Program (RESAP) Certificate of Safety Achievement. This recognition is a testament to the hard work and dedication of our employees. RESAP conducts unannounced evaluations of our equipment, personal protective equipment, reporting processes, communication, and leadership support for safety initiatives. Receiving this Certificate of Achievement is a significant honor for our directors and employees.

Gratitude and Looking Ahead

I want to extend my heartfelt thanks to my fellow board members and the employees of Riverland Energy for their commitment to learning, growth, and support of the Cooperative. We look forward to seeing everyone at the annual meeting on Saturday, March 22.

Together, we continue to build a brighter future for our cooperative and its members.

Paudler Reaches Term Limits: Recognized for Dedication and Leadership



During his 16 years on the Board of Directors, David achieved many significant milestones. These include serving as Riverland's Board President, his election to the WECA Board, and becoming its President. He played a key role in making WECA a standalone entity and received the ACE award for his contributions to the cooperative.

He faced challenges such as hiring two CEOs and maintaining stable rates, but he is proud of the successful outcomes. Being part of a professional board allowed him to speak freely and collaborate effectively.

He is proud of the current board and Bea's leadership, believing Riverland Energy Cooperative has a bright future ahead.

CEO MESSAGE

CEO, Tim Holtan



Before I share my thoughts on the events at Riverland Energy Cooperative, I want to extend my sincere gratitude to all our members, committee members, employees, and board members. Your support and commitment to REC are invaluable. The strength of any cooperative lies in its membership, and we are

incredibly fortunate to have so many dedicated individuals who generously give their time and talents to keep our cooperative thriving.

As a cooperative, REC is guided by seven principles. One of those principles is “Concern for Community.” In 2024, members contributed \$7,391 to the Community Cares Grant Foundation by rounding up their payment to the nearest dollar. The 2024 recipients were: Montana 4-H, Holmen High School Senior Send Off, Hope 4 U, Holmen Area Food Pantry, Tri-County Memorial Hospital, Pigeon Falls First Responders, Steppin’ Out in Pink, and Critical Care Services, Inc. More information about Rounding Up for Community Cares can be found on our website.

Last year we sent two students to Washington D.C. for the National Youth Tour. They spent the week with students from Co-ops across the country learning about the cooperative way, sightseeing at different national monuments, and visiting with their state representatives. Those same students attended the Youth Leadership Conference at UW-Stout. The Conference is a cooperative leadership conference for teenagers to attend, sponsored by their local cooperatives. We are fortunate enough to have one of these students represent Riverland Energy Cooperative.

As we all know, the weather can be unpredictable and 2024 had its share of storms we had to deal with. The first major storm was in May which saw damage in the Alma, Fountain City, and Waumandee areas. Our second major storm of the year was in July. This storm brought major tree damage, with widespread outages from Onalaska to Durand to Osseo with the most damage occurring in the Gilmanton/Mondovi area. At its peak, REC had an estimated 3,000 members without power.

Restoral efforts included all Riverland employees plus 25 additional employees from other cooperatives and contractors. With safety being our top priority, crews worked in harsh conditions over the next three days incident free to get the electricity restored.

For the July storms, we received assistance from crews from other cooperatives through the Restoration of Power in an Emergency (ROPE) program. We thank those co-ops for their help! Our crews also responded to other cooperatives throughout the year through the ROPE program including sending a two-man crew to Aiken Electric Cooperative in Aiken, South Carolina to help restore power after Hurricane Helene. Brian Glass and Royce Kosik spent two weeks in South Carolina working 12–14-hour days to help restore power at 27 of Aiken’s 29 substations. We are proud of the work they accomplished and through Cooperation Among Cooperatives, members can feel good knowing help will come when needed.

Other Noteworthy items regarding the cooperative throughout the year included:

- Sending two linemen to work on the Light Up Navajo Project. Hayden Gran and Nick Koval spent a week in Kayenta, AZ. During the 2024 Spring/Summer, 830 linemen from across the country worked on this project. They connected power to 882 families and completed 54.81 miles of power lines.
- Riverland received the Rural Electric Safety Achievement Program (RESAP) Certificate of Safety Achievement award.
- La Crosse Area Development Corporation (LADCO) Triangle of Achievement award for the North Holmen Industrial Development.
- Our cooperative is in a good financial position with our lenders with an equity to asset ratio of 41.39% at the end of 2024.

To conclude, I want to reiterate the importance of our members and employees in ensuring the smooth operation of our cooperative. As we look forward to 2025, we remain committed to providing safe, reliable and affordable electricity to our members. I look forward to seeing you at our annual meeting on Saturday, March 22, 2025.

2025 DISTRICT COMMITTEE MEETING MINUTES

Saturday, February 15, 2025

The 2025 District Committee Meeting was held at the Arcadia High School in Arcadia, Wisconsin, Saturday February 15, 2025. The meeting was called to order at 9:10 am by President Bea Zingsheim, who asked if there were objections to her serving as chairperson and Dennis Frame serving as secretary for the meeting; there were no objections. She then introduced the Riverland Board of Directors, then recognized retired and active military.

Zingsheim turned the meeting over to CEO Holtan, who welcomed everyone attending the meeting, introduced staff, and the Dairyland Chief Strategy Officer at the meeting. Holtan reviewed the responsibilities of the District Committee members, per diem's and mileage. CEO Holtan turned the meeting over to Joseph Harrison of Bauman and Associates to present the financial report including: the income statement, balance sheet and key ratios. Harrison reviewed the revenue sources, types of expenses and the impact on rates.

Harrison turned the meeting over to Scott Hayes, Director of Energy Services, who reported on system overview, and metering. The system serves three counties and has seen growth and improvements. Metering has changed a lot, including the new electronic meters. Hayes then showed an example of the meter reporting system (Gilmanton), the information the meter sends to Riverland, as well as the information the office can send to the meter.

Hayes discussed load management modernization project and load control events. Director Hayes turned the meeting over to Rob Sosalla, Director of Operations, who reported on the impact inflation had on budget (44% increase in the past four years). He then reviewed the 2025 construction projects and maintenance projects. The group took a five-minute break. CEO Holtan's report included achievements and recognition, history, building changes, and OneEnergy solar project. Safety is critical for the management

and staff of Riverland Energy, and they did excellent on the RESAP program. Holtan discussed the growth of the North Holmen Industrial Park, our participation in Light Up Navajo, staffing structure, and the changes to facilities. Holtan finished with a discussion of the OneEnergy Project. CEO Holtan introduced Kevin Nordt, the Vice President and Chief Strategy Officer at Dairyland Power Cooperative. Kevin discussed safety, history, generation and capacity, MISO and ROFR.

CEO Holtan thanked Nordt for his presentation and then opened for questions, most of which were asked during the presentations. Tim discussed PAC funding and requested that members consider supporting the Wisconsin Electric PAC. CEO Holtan turned the meeting back to President Zingsheim

President Zingsheim then discussed that there are three districts with board positions coming up for election and part of today's meeting was to caucus and identify candidates for these positions. Districts 3, 4 and 8 then broke into individual groups to select their candidates. The candidates are:

District 3 – Cletus Foegen, David Ernst and Patrick Duffy

District 4 – Dennis Frame

District 8 – Susan Paudler

President Zingsheim thanked everyone for attending this meeting and reminded all attendees of the per diem and mileage reports. Meeting adjourned at 12:17 p.m.

Respectfully Submitted,

Dennis Frame, Recording Secretary

Director Candidates

As a member of Riverland Energy Cooperative, you have the opportunity to elect a director for your district to represent your interest on the board of directors. Each member in Director Districts 3, 4 and 8 has received a mail ballot for the director(s) up for election in that district, or you can vote online through SmartHub. The following contains the names of the candidates and their biographies nominated at the District Committee meeting or by petition.

ONLINE VOTING THROUGH SMARTHUB

Login to your SmartHub account and click "VOTE NOW" to vote. You must have a SmartHub account. Internet votes will be accepted until March 21, 2025, at 12:00 p.m.

Voting Authorization Necessary for Organizations

Authorization must be given for voting at the Annual Meeting for non-individual members of the Cooperative such as a church, school, cooperative, government body and corporation. All of these members are entitled to representation and one vote, but the proper procedure must be followed to exercise this right. Each member should see that a representative is designated in writing.

An authorization form will be enclosed with the mail-in ballots. If your organization is to be represented at the Annual Meeting, the form must be completed and returned with your ballot or be brought by the representative to the Annual Meeting.

DISTRICT 3



Patrick Duffy

Fountain City

Family: Wife—Janet (Passed away March 2024); Son—Bryan; Daughter—Sarah

Occupation: 31 years as an Operations Manager and 14 years as a Rural Mail Carrier.

Community activities: Bluff Siding Little League (Coach), Fountain City Community Ball (Coach), C-FC School Board, CESA #4 (Cooperative Educational Service Agency), and State School Board Member.

Special hobbies and interests: Patrick helps others by working on old tractors, mowing his six-acre lawn, and assisting his children whenever he can.

Comments: With retirement and the loss of his wife, Patrick now has an abundance of free time. As he reflects on how to make the most of this time, Patrick has developed a strong interest in contributing to the Riverland Energy Cooperative Board of Directors. Patrick understands that this role requires a significant time commitment, and is eager to dedicate his time to this new chapter in his life. Patrick believes his past experiences and leadership roles can offer valuable insights to the cooperative. He is looking forward to the opportunity to collaborate and make a positive impact.

DISTRICT 3 (continued)

**David Ernst**

Fountain City

Family: Wife of 25 years —Donna; Daughter—Kyler, age 22; Son—Chance, age 20**Occupation:** Former Dairy Farmer; Current Beef Farmer; Current Owner/Operator of Cross Ridge Retreat, currently employed by La Crosse Beverage.

Community activities: David served on the Riverland Energy Cooperative Board of Directors from 2013 to 2021. He received his Credentialed Cooperative Director Certification and Board Leadership Certification, was a member of Wisconsin of Electric Cooperative Association State Legislative Committee, and served as a Dairyland Power Alternate Delegate. David also served on the Buffalo County Board of Supervisors from 2000 to 2012 (six years as Vice-Chairman). David is the current President of the Bohri's Valley Cemetery Association, Secretary/Treasurer at St. Michael's Lutheran Church, Fountain City, and is Treasurer of the Buffalo Lutheran School Association.

Special hobbies and interests: David enjoys spending time with his family, traveling to new places, and winter outdoor activities.

Comments: With your support, David looks forward to serving as your Representative on the Riverland Energy Cooperative Board of Directors. He feels with his past experience lobbying on your behalf at the state and federal level, he would be an asset to our Cooperative. David will be a voice for you in making important decisions affecting your Cooperative. For our rural communities to be successful, reliable energy at an affordable rate is essential. David will also try to ensure that all Riverland employees have the resources they need to provide you, the member/owners, the electric services they deserve.

**Cletus Foegen, Incumbent**

Fountain City

Family: Wife: Liane; three children—Jenni, Jake, and Justin; and a new grandchild, Calvin.**Occupation:** Retired Dairy Farmer

Community activities: Cletus is the Board President of the Arcadia Ambulance Services, Town Chairman of the Town of Glencoe, President of the Waumandee Lions, and Chairman of St. Boniface Finance Council.

Special hobbies and interests: Cletus is active in the Waumandee Lions Club and enjoys snowmobiling, traveling, and going for rides in his Mustang.

Comments: Cletus believes safety is important for all Riverland employees and members. He also knows the goal is to keep electricity affordable for everyone without sacrificing reliability. While being on the board, Cletus has enjoyed working with the other Directors and CEO for a common goal of what is best for our members. He also enjoys the trainings and meetings to keep up with what is happening in the electrical industry.

DISTRICT 4

**Dennis Frame, Incumbent**

Osseo

Family: Dennis and his wife, Susan, have two children: John and Carl; and welcomed their first grandchild in October of 2024, Cora Jo.

Occupation: Retired from U.W. Extension

Community activities: I have been active in our church in various roles over the years including serving as moderator (President for 7 years). I was also fortunate to have served as an advisor to several statewide non-profit organizations including Professional Dairy Producers of Wisconsin (PDPW), the Dairy Business Association (DBA) and the Wisconsin Pork Producers.

Special hobbies and interests: I enjoy working outside cutting firewood, mowing waterways and maintaining our prairie. I also spend a lot of time in my woodshop working on gifts and items for the home. We also take an annual fishing vacation with the boys and families.

Comments: I was elected to the Riverland Energy Board of Directors in March of 2018. I have learned a lot about the electric industry and the changes facing both Distribution Cooperatives and Generation and Transmission Cooperatives. I am currently serving as Riverland's representative to the Dairyland Power Cooperative Board of Directors. I am also Riverland's representative on the Wisconsin Electric Cooperative Association Legislative Committee. The next several years will be a period of tremendous change and it is exciting to help shape the future of this important rural electric cooperative.

DISTRICT 8

**Susan Paudler**

Onalaska

Family: Single

Occupation: Retired Educator

Community activities: Susan tutors students with reading or math difficulties, specifically students with dyslexia. She is Orton-Gillingham trained. Susan is the treasurer of a small Presbyterian church and has been for 45 years. She is the 1st alternate of the La Crosse County Board of Adjustments, and is a board member on the Upper Mississippi River Chapter of the Izaak Walton League. In the past, Susan has been a member of many educational, reading and leadership associations, organizations, and committees. She has been an educator effectiveness coach, and part of staff and student assistant programs.

Special hobbies and interests: Susan enjoys bird and landscape photography, piano, boating and kayaking, reading, hiking and traveling.

Comments: As a board member, Susan will strive to continue to bring reliable, sustainable, and affordable energy to our members, following Riverland's goal, mission, and guiding principles.



2025 DAIRYLAND POWER CO

Dairyland Director, Dennis Frame

I am 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 Riverland Energy 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

Riverland Energy 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).

Throughout 2024, a Wholesale Rate Study Task Force met to evaluate the wholesale rate structure. While there are some minor changes that factor into how wholesale rates to the cooperative are calculated, Riverland Energy Cooperative members will not see any rate changes in 2025.

Community
In November, Riverland joined Dairyland in donating

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.

OPERATIVE REPORT

\$1,200 to the Eleva-Strum School District through Dairyland's Cooperative Contributions program. This donation will be used to install a solar array system that will be incorporated into their science curriculum and participate in the Renew Our Schools program.

On Oct. 2, about 200 volunteers from Dairyland and 10 electric cooperatives converged on six community service project sites to make a difference in our local communities. It is a very visible demonstration of our Cooperative Principles of Cooperation Among Cooperatives and Concern for Community.

Beaver Creek Reserve | Fall Creek, Wis. – Brush clearing around property/trails, mulch areas on property, take down erosion staircase, trail work, clean-up / refresh cabins, staining/painting, work in gardens, split wood

- *Participating co-ops: Dairyland Power, Eau Claire Energy, Dunn Energy, St. Croix Electric*

Gramercy Park | East Dubuque, Ill. – Brush clearing on North Bluff of park

- *Participating co-ops: Dairyland Power, JCE Co-op*

Humane Society of Burnett County | Webster, Wis. – Upgrade cat rooms, painting, animal socialization/care, cleaning, etc.

- *Participating co-ops: Dairyland Power, Polk-Burnett Electric*

Kickapoo Valley Reserve | La Farge, Wis. – Trail work/ invasive clearing, installing snow fence, moving bleachers and picnic tables, canoe cleanup on Kickapoo River, additional prep for upcoming event (put up tents, rope-off transition areas, etc.)

- *Participating co-ops: Dairyland Power, Vernon Electric*

Oxbow Park/Zollman Zoo | Byron, Minn. Holmen, Wis. – Winterization (new mulch, clean out exhibits/ flowerbeds, trim vegetation), tree clean-up, wood splitting/stacking, shop cleaning/painting/washing windows, sort pallets and scrap metal

- *Participating co-ops: Dairyland Power, People's Energy, MiEnergy*



Sackett Lake | Medford, Wis. – Painting picnic tables/ roof lines of structures, sealing floors, taking down trees, replacing posts on pavilion, supports on gable ends, edging/shouldering the road into the parking lot

- *Participating co-ops: Dairyland Power, Taylor Electric, Jump River Electric*

The future is exciting, and I am proud to serve as Riverland Energy 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!

Dennis Frame,

Dairyland Power Cooperative Director

2024 ANNUAL MEETING MINUTES

Saturday, March 23, 2024

President Zingsheim called the Riverland Energy Annual Meeting to order at 10:00 am. After welcoming members to the meeting, Zingsheim led the group in the Pledge of Allegiance. Zingsheim then ask that veterans stand and be recognized. She then asked all the past and current directors of the cooperative to stand and be recognized.

President Zingsheim then introduced the cooperatives attorney, Niles Berman and asked him to chair the meeting. Berman reviewed the annual meeting rules and voting procedures adopted by the District Committee. Berman introduced Dennis Frame, Secretary/Treasurer of the board. Frame reported that the cooperative had received confirmation that the meeting was announced to the membership and that at this time there are 246 members registered at the meeting. He confirmed that a quorum was present. Frame then turned the meeting over to Berman.

Berman asked for corrections to the minutes from the 2023 annual meeting and asked for a motion to approve as mailed or corrected. There were no additions or corrections to the minutes. There was a motion and second and the minutes were approved as printed.

Berman introduced the CEO of Riverland Energy Cooperative, Tim Holtan. Holtan gave a brief introduction of his first year as CEO with Riverland Energy and thanks all involved in supporting him and the cooperative. Holtan indicated that today's message is focused on safe, reliable and affordable electricity. He then introduced the guest speaker Brent Ridge, Dairyland Power Cooperative CEO who talked about reliable electric. Ridge welcomed the members in attendance then thanked Tim Holtan and Dennis Frame for their time and leadership on the Dairyland Power board. Ridge then explained what goes into producing safe, reliable power within the Dairyland system. He talked about the decarbonization of the electrical system and establishing reasonable timelines when talking about moving toward renewal power.

CEO Holtan provided a brief manager's report including:

- Explained the district committee and the purpose of this committee.
- Explained that there are no director elections this year.
- Discussed how Riverland provides donations to community organizations and events.
- Provided a brief overview of the financial report.
- Asked the members to pay attention to what is happening with power reliability (SAIDI).
- Provided an overview of the load management modernization project.
- Covered the change in the rate structure and the 2.5% increase in rates for 2024.
- Provided a few comparisons of how the rate change could affect your bill.

Holtan asked Berman to come forward and receive recognition for his time serving our board. A brief video from David Oelkers was shown expressing his thanks for Niles' counsel. Riverland Energy provided a small gift in honor of his time serving our board. President Zingsheim presented a plaque to Berman and he gave a brief thank you to the members and boards.

President Zingsheim thanked the Riverland Energy employees, the employees of the Arcadia Public Schools and the caterer who prepared the meal. Then she thanked the members for attending the annual meeting.

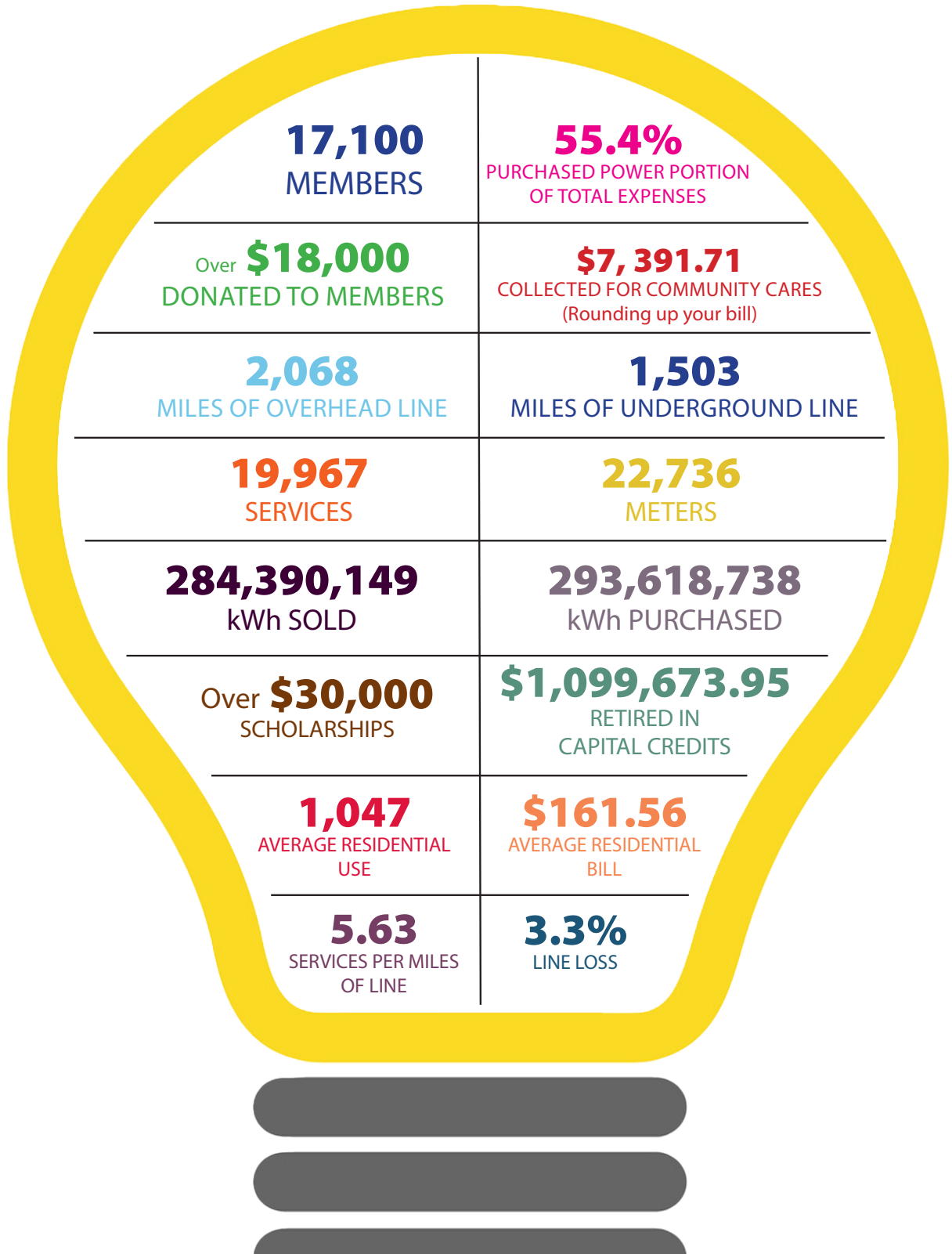
Zingsheim called on Berman to please close the meeting. He announced there was no unfinished business from the 2023 meeting and asked for new business for this meeting. Hearing none, he asked for a motion to adjourn this meeting which was motioned and seconded. The 2024 Annual meeting adjourned at 11:07 a.m.

Berman called on Holtan to award the scholarships and conduct the drawings.

Respectfully Submitted,

Dennis Frame, Recording Secretary

GET TO KNOW RIVERLAND ENERGY COOPERATIVE



Balance Sheet

ASSETS	2024	2023
UTILITY PLANT, at cost		
Electric Plant in Service	\$160,229,446	\$152,073,389
Construction Work in Progress	516,279	1,340,077
Total Utility Plant	\$160,745,725	\$153,413,466
Less: Accumulated Depreciation	(59,633,240)	(54,969,592)
NET UTILITY PLANT	\$101,112,485	\$98,443,874
INVESTMENTS, at cost		
Investments in Associated Org.	\$22,050,528	\$21,180,609
Investments in Economic Dev.	1,572,505	1,570,877
Other Investments	3,626	3,626
Total	\$23,626,659	\$22,755,111
CURRENT ASSETS		
Cash and Cash Equivalents	\$1,277,408	\$1,045,678
Notes Receivable - net	56,530	72,827
Accounts Receivable - net	4,923,747	4,557,064
Materials and Supplies	2,212,540	1,576,813
Other Current Assets	112,435	120,608
Total	\$8,582,660	\$7,372,990
DEFERRED DEBITS	\$419,065	\$584,118
TOTAL ASSETS	\$133,740,869	\$129,156,094
EQUITIES AND LIABILITIES		
EQUITIES		
Patronage Capital	\$43,317,131	\$40,884,736
Operating Margins - Current year	1,802,698	1,841,618
Non-Operating Margins	1,678,990	2,061,005
Other Margins and Equities	8,558,780	8,379,890
Total	\$55,357,599	\$53,167,249
LONG-TERM DEBT		
NRUCFC Mortgage Notes	\$70,492,551	\$69,980,369
Economic Development	600,000	600,000
Total	\$71,092,551	\$70,580,369
CURRENT LIABILITIES		
Notes Payable	\$2,775,000	\$850,000
Accounts Payable	2,670,715	2,639,013
Consumers Deposits	218,822	221,051
Other Accrued Liabilities	1,466,716	1,541,758
Total	\$7,131,253	\$5,251,821
DEFERRED CREDITS	\$159,466	\$156,655
TOTAL EQUITIES AND LIABILITIES	\$133,740,869	\$129,156,094

Income Statement

	2024	2023
OPERATING REVENUES:	\$44,771,288	\$43,746,228
OPERATING EXPENSES:		
Cost of Providing Services	\$24,791,245	\$24,969,060
Distribution - Operations	2,194,032	2,071,811
Distribution - Maintenance	3,608,968	3,281,323
Consumer Accounts	463,720	391,457
Consumer Services & Information	781,543	772,095
Administrative & General	2,113,623	1,946,056
Depreciation	5,281,990	4,987,145
Taxes	651,220	600,262
Other Deductions	7,274	11,247
Total	\$39,893,615	\$39,030,457
OPERATING MARGINS BEFORE FIXED CHARGES:	\$4,877,673	\$4,715,771
FIXED CHARGES:		
Interest on Long-term Liabilities	\$2,934,294	\$2,758,758
Other Interest	\$140,680	\$115,395
Total	\$3,074,974	\$2,874,153
OPERATING MARGINS AFTER FIXED CHARGES:	\$1,802,699	\$1,841,618
G&T AND OTHER CAPITAL CREDITS:	\$1,568,155	\$1,917,920
NET OPERATING MARGINS	\$3,370,854	\$3,759,538
NON OPERATING MARGINS		
Interest Income	\$58,110	\$64,232
Other Non Operating Margins	\$52,725	\$78,853
Total	\$110,835	\$143,085
Margins before income taxes	\$3,481,689	\$3,902,623
Income taxes	0	0
NET MARGINS FOR PERIOD	\$3,481,689	\$3,902,623

Financial Data & Growth Comparison

	2004	2024	% Change
Total Utility Plant	\$60,455,437	\$160,745,725	166%
Investment per Consumer	\$3,944	\$ 7,999	103%
Average Residential Bill	\$107.31	\$161.56	51%
Total Margins	\$4,786,751	\$3,481,689	-27%
Total Revenue	\$21,463,400	\$ 44,771,288	109%
Cost of Purchased Power	\$11,948,958	\$ 24,791,245	107%
Cost of Power as % of Revenue	55.7%	55.4%	-1%
Equity Ratio (Equity/Total Assets)	43.4%	41.1%	-5%
Full-time Employees	45	43	-4%
Average Number of Services	15,328	20,095	31%
Total Miles of Line	3,124	3,571	14%
Consumer per Mile of Line	4.91	5.63	15%
kWh Sold	236,223,154	284,390,149	20%
Line Loss	5.2%	3.3%	-38%

Where did the money go?



Youth Ambassador Program

2023-2024 Youth Ambassadors

Alma High School:

Allidah Luff
Ridge Lodermeier
Addison Johnson
Clayton Kegel
Leah Green
Chloe Reed
Finley Noll
Madalyn Wick
Mya Stewart

Independence High School:

Hannah Gierok
Nathan Pyka

Mondovi High School:

Hope Conrad
Amber Lund
Miriam Sandberg

Onalaska High School:

Eddie Hughes
Gao Kou Yang

Arcadia High School:

Luz Elena Gomes Juarez
Fanny Gomez

Gilmanton High School:

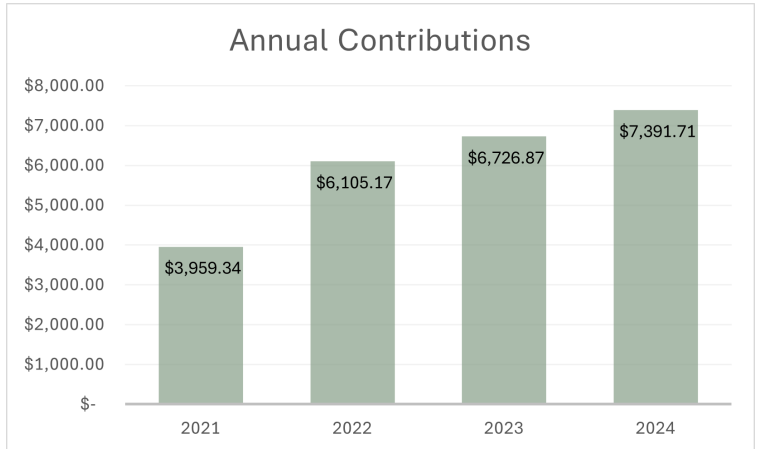
Anna Jarvis
Alex Stuber
Max Stuber



Rounding up for Community Cares

Riverland Energy Cooperative does more than provide power to its members; we give back to our community, and it's not just our employees who give back. Hundreds of Riverland Energy members have opened up their hearts and joined our Community Cares program.

Members who participate choose to round their monthly electric bill to the next whole dollar amount, and the spare change is distributed to non-profit organizations in our communities. The average contribution for members is around \$6 per year.



2024 Recipients

Hope 4 U	\$250
Holmen Area Food Pantry	\$500
Tri - County Memorial Hospital	\$1,000
Pigeon Falls First Responders	\$500
Steppin' Out in Pink	\$500
Critical Care Services Inc.	\$500
Total	\$3,250



REC BOARD OF DIRECTORS



District 1
Brad Schmidt knecht



District 4
Dennis Frame
Secretary/Treasurer



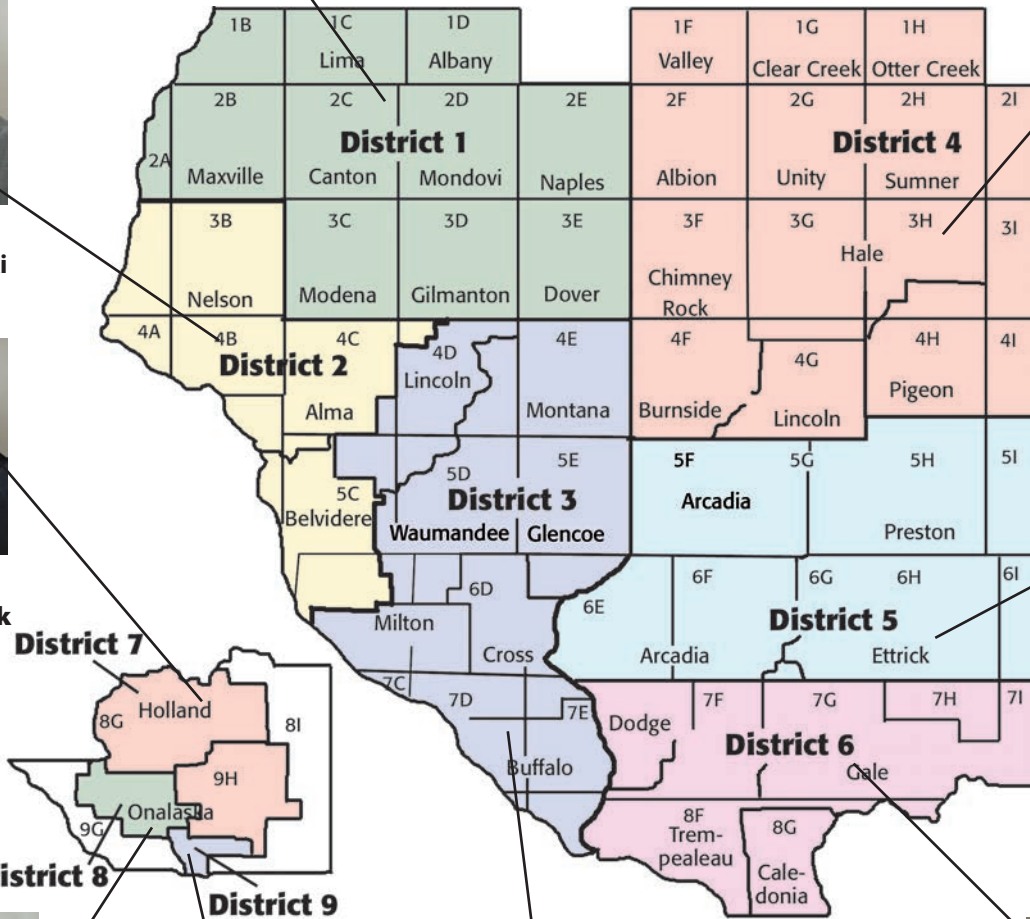
District 2
Bryce Lisowski



District 7
Gary Dvoracek



District 5
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Vice President



District 7

District 8

District 9



District 8
David Paudler



District 9
Bea Zingsheim
President



District 3
Cletus Foegen



District 6
Steve Hogden



Management:

Tim Holtan, CEO
 Emily Dregney, HR/Administrative Assistant
 Rob Sosalla, Director of Operations
 Scott Hayes, Director of Energy Services
 Jim Huffman, Director of Information Technology

Staff:

Abramczak, Josh, Line Superintendent
 Anibas, Todd, Lineman
 Back, Brody, Lineman
 Christ, Sue, Member Account Rep
 Curran, Jenny, Manager of Member Services
 Foss, Brandon, Lead Meter Technician
 Glass, Brian, Lineman
 Goldbeck, Carrie, Lead Member Account Rep
 Gran, Hayden, Apprentice Lineman
 Helgeson, Kevin, Line Foreman
 Hilmanowski, Tammy, Payroll/Capital Credits
 Hong, Todd, Assistant Line Superintendent
 Johnson, Trey, Engineering Rep
 Johnson, Wyatt, Apprentice Lineman
 Kircher, Dale, Line Foreman
 Kosik, Royce, Lineman

Koval, Nick, Lineman
 Kulig, Jeff, Meter Technician
 Learman, Garrett, Apprentice Lineman
 Lee, Brandon, Lineman
 Lien, Jordan, Marketing & Communications Specialist
 Madden, Tammy, Lead Member Account Rep
 Marten, Dillon, Lineman
 Mason, Bill, Assistant Line Superintendent
 Mathson, Barb, Senior Accountant
 Ott, Sarah, Member Account Rep
 Ottaway, Bob, Manager of Engineering
 Palmer, Brett, Lineman
 Pax, Zachary, IT Specialist
 Pronschinske, Adam, Lineman
 Ravnum, Ted, Mechanic
 Siebenaler, Adam, Lineman
 Sluga, Sharon, Operations Rep
 Sonsalla, Dean, Inventory & Facilities Coordinator
 Stalsberg, Ryan, Lineman
 Stello, Chase, Lineman
 Thompson, Mitchell, Apprentice Lineman
 Turner, Samuel, Lineman
 Vitse, Tyler, Line Foreman


Tim Holtan, CEO

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Jordan Lien, Editor



**Riverland Energy
 Cooperative**

Your Touchstone Energy® Partner 

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 Arcadia, WI 54612

Holmen Office

1800 Granary St.
 Holmen, WI 54636

Outages & Emergencies

Call 1-800-927-6206
 24 hours a day

Office Hours

Arcadia: 7:30 a.m.–3:30 p.m.
 Holmen: 7:30 a.m.–3:30 p.m.

Officers of the Board of Directors:

Bea Zingsheim, Onalaska, President
 Dan Filla, Arcadia, Vice-President
 Dennis Frame, Osseo,
 Secretary/Treasurer

2024 SCHOLARSHIP RECIPIENTS



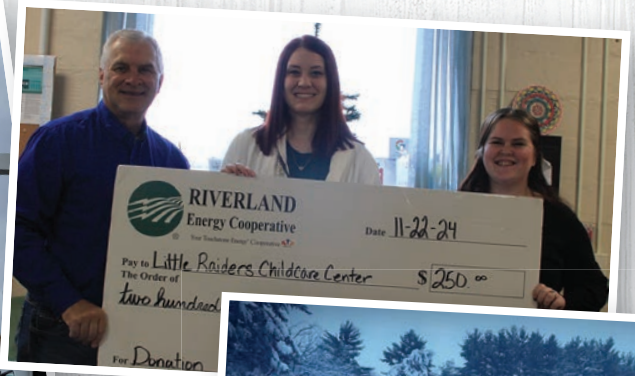
Ashton Radatz, Alma
Connor Huber, Alma
Walker Slaby, Arcadia
Devin Baier, Arcadia
Anthony Oldendorf, Blair-Taylor
Jenna Beam, Blair-Taylor
Joshua Ehlenfeldt, C-FC
Jaycee Lisowski, C-FC
Isabella Wayne, Durand
Ethan Hurlburt, Durand
Alexander Anderson, Eleva-Strum
Cora Barneson, Eleva - Strum
Brett Servais, G-E-T
Kaylee Hauge, G-E-T
Elissa Gold, G-E-T
Alanna Severson, Gilmanton
Kiera Boggs, Gilmanton
Jase Leeser, Holmen
Natalie Johnson, Holmen
Taylor Baker, Holmen
Brandon Sylla, Independence
Leah Sylla, Independence
Sydney Dejno, Independence
Shaelee DeWitt, Mondovi
Mahkenzee Koenitzer, Mondovi
Claire Pedretti, Onalaska
Seth Kowalski, Onalaska
Preston Anderson, Whitehall
Ashlynn Clatt, Whitehall
Grace Berg, At Large Onalaska Luther
Claire Yew, At Large Onalaska Luther

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SNAPSHOTS OF 2024



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