# Since 1940 WISCONSIN FRERGY

May 2024

Price Electric Cooperative

## PRICE ELECTRIC COOPERATIVE ANNUAL MEETING

Thursday, June 6, 2024 Phillips High School

> Dinner: 5 p.m. Member meeting: 6 p.m.

NEWS

"Together, we will continue to innovate, adapt, and thrive in the ever-evolving energy landscape."—Jeff Olson, President/CEO

> For quick and easy registration at the annual meeting, bring the address label from this magazine.

# OFFICIAL NOTICE

of Price Electric Cooperative's 2024 Annual Meeting

The 84th annual meeting of the members of Price Electric Cooperative (PEC) will be held on Thursday, June 6, 2024, beginning at 6:00 p.m. in the Phillips High School Auditorium, located in the City of Phillips, Wisconsin. The cooperative will provide mail-in ballots for the director elections at least 7 days in advance. Please note director election mail-in ballots must be received by noon on Wednesday, June 5, 2024.

- 1. Reports of officers, directors, committees, and employees.
- The election of three directors, one each to represent Districts
  4, 5, and 6 on the Board of Directors.
- 3. Such other business as may come before the meeting or any other adjournment thereof.



# ANNUAL MEETING AGENDA

Thursday, June 6, 2024 • 6 p.m. Phillips High School

Call to OrderRandy Kunsch, Chair
Pledge of Allegiance All members
Invocation Mark Nyberg, Director
Determination of QuorumRandy Kunsch, Chair
Welcome/Introductions Jeffrey S. Olson, President/CEO
Adoption of Rules of Order John Behling, Attorney
Notice of Meeting andJohn Behling, Proof of Mailing Attorney
Approval of 2023 MinutesRandy Kunsch, Chair
Candidate IntroductionsRandy Kunsch, Chair
Election of DirectorsJohn Behling, Attorney
Financial ReportAbby Williamson, CarlsonSV
CEO ReportJeffrey S. Olson, President/CEO
Election Results John Behling, Attorney
Unfinished/New BusinessRandy Kunsch, Chair
Prize Drawing Greg Bortz, Member Services & IT Manager
AdjournmentRandy Kunsch, Chair

For quick and easy registration at the annual meeting, bring the address label from this magazine.



### PARK IT HERE, PART 2 ENJOY THE GREAT OUTDOORS AT THESE COUNTY-PARK GEMS

**INVESTING IN ENERGY** 

**WHY SOLAR IS NOT FREE** 

**BEEF RECIPES** 



# PRICE ELECTRIC COOPERATIVE: A YEAR IN REVIEW



s we bid farewell to another eventful year, it's time to reflect on the milestones, accomplishments, and challenges that shaped Price Electric Cooperative (PEC) over the past year. From technological advancements to community outreach initiatives, let's take a journey through the highlights of the past year.

**Word of the Year** – Each year we select a word of the year that we focus our attention on regarding the culture here at PEC. Our training and marketing initiatives are directed for the most part by this word and this year our word is "Empower". Empowering our employees, directors, and our members is our goal this year.

**Electric Vehicle (EV) Fast Chargers** – In a move towards sustainability and embracing the future of transportation, Price Electric Cooperative spearheaded the installation and commissioning of a Direct Current Fast Charger (DCFC) at the Prentice Truck & Travel Center. This initiative not only encourages the adoption of electric vehicles but makes the Northland a destination for EV owners.

PEC partnered with Dairyland Power Cooperative last year in a proposal through Senator Baldwin's office to install a NEVI (National Electric Vehicle Infrastructure) compliant charging station with a solar canopy and a Battery Energy Storage System (BESS) at the Prentice Truck & Travel Center. We were notified in early March that our project funding was approved. This exciting project will supply a minimum of (4) 150kW DCFC supported by solar and a battery to provide backup power during outages and distribution network system reliability.

Load Management Modernization (LMM) Project and Smart Hub Redesign – The past year witnessed significant strides in enhancing our technological capabilities. The launch of the LMM Project, coupled with the redesign of our Smart Hub, marked a pivotal moment in streamlining operations and improving member experiences. These advancements empower our members with greater control over their energy usage while paving the way for a more efficient and resilient cooperative.

New Member Services: ETS and Plenum Heater Repairs – At Price Electric Cooperative, our commitment to serving our members extends beyond infrastructure development. Throughout the year, we continued to prioritize member satisfaction by offering essential services such as Electric Thermal Storage (ETS) and Plenum Heater repairs. These initiatives underscore our dedication to ensuring the comfort and well-being of our members, particularly during the harsh winter months.

We also continue to sell, service, and install Generac generators and have had a great response to this service from both Members and non-members alike.

**Ogema Solar** – In 2024, Price Electric Cooperative proudly unveiled the 1.4MW Ogema Solar project, a testament to our ongoing commitment to renewable energy. This solar installation not only diversifies our energy portfolio but also contributes to reducing our carbon footprint.

**Loren's Retirement –** Sadly, we bid a fond farewell to Loren, PEC's Finance Manager, as he will embark on a welldeserved retirement in June after years of dedicated service to our cooperative and community. Thank you, Loren.

**Charitable Donations and Community Support** – As a cooperative deeply rooted in our community, giving back remains at the core of our values. Throughout the year, PEC made numerous charitable donations, supporting organizations such as the YMCA of the Northwoods, Elk Lake Park Playground, and Ogema Pioneer Park. These contributions reflect our unwavering commitment to fostering growth, resilience, and prosperity within our community.

**ROW Brushing, Clearing, and Herbicides** – In our ongoing efforts to ensure reliable and uninterrupted service, PEC continued its Right-of-Way (ROW) brushing, clearing, and herbicide programs. By targeting specific areas prone to vegetation encroachment, we mitigate potential hazards and maintain the integrity of our infrastructure. This proactive approach underscores our commitment to safety and reliability for our members, and I am pleased to report that the lower outage metrics validate these programs.

**Projects on the Horizon** – Looking ahead, Price Electric Cooperative remains dedicated to innovation and progress. In the coming year, we are excited to launch an EV Program for residential members, further incentivizing the adoption of electric vehicles and sustainable energy practices. Additionally, we are embarking on a bill redesign and modernization initiative aimed at enhancing transparency, efficiency, and user-friendliness.

As we reflect on the past year and look forward to the opportunities that lie ahead, Price Electric Cooperative reaffirms its commitment to serving our members, supporting our community, and leading the way towards a more sustainable future with a continued focus on energy reliability. Together, we will continue to innovate, adapt, and thrive in the ever-evolving energy landscape.



Buy SOm

Jeff Olson, President/CEO

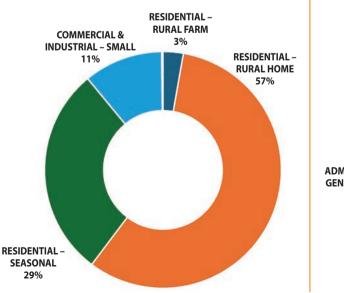
## **BALANCE SHEET**

UTILITY PLANT		
Electric Plant in Service	\$66,315,217	\$64,358,815
Construction Work in Progress	\$75,454	\$240,400
Total	\$66,390,671	\$64,599,215
Less: Reserve for Depreciation	\$(22,263,044)	\$(21,110,150)
Net Utility Plant	\$44,127,627	\$43,489,065
OTHER PROPERTY AND INVESTMENTS		
Investments in Associated Organizations	\$6,288,039	\$6,042,332
Long-Term Note Receivable	\$754	\$10,762
Total Other Property and Investments	\$6,288,793	\$6,053,094
CURRENT ASSETS		
Cash and Cash Equivalents	\$243,891	\$99,223
Accounts Receivable, Net	\$1,517,990	\$1,582,614
Current portion of note receivable	\$10,008	\$10,008
Materials and Supplies Inventory	\$2,139,300	\$1,985,721
Other Current and Accrued Assets	\$101,916	\$105,472
Total Current Assets	\$4,013,105	\$3,783,038
DEFERRED DEBITS	\$72,987	\$90,615
TOTAL ASSETS	\$54,502,512	\$53,415,812
WHAT WE OWE		
LONG TERM DEBT	\$28,616,386	\$27,879,988
CURRENT LIABILITIES		
Notes Payable	\$350,000	\$550,000
Current Portion of Long-Term Debt	\$1,057,019	\$989,397
Accounts Payable	\$1,479,750	\$1,496,649
Consumer Deposits	\$64,342	\$65,117
Other Current and Accured Liabilities	\$501,710	\$466,057
Total Current Liabilities	\$3,452,821	\$3,567,220
DEFERRED CREDITS	\$388,839	\$555,945
TOTAL LIABILITIES	\$32,458,046	\$32,003,153
WHAT WE OWN		
EQUITIES		
Patronage Capital	\$21,259,366	\$20,689,499
Other Equities	\$785,100	\$723,160
Total Equities	\$22,044,466	\$21,412,659
	\$54,502,512	\$53,415,812

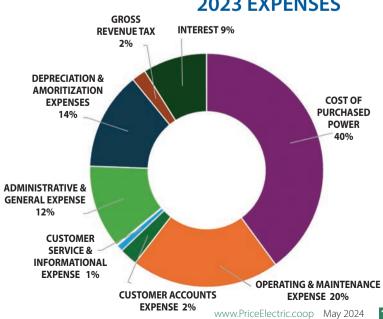
## **STATEMENT OF REVENUE AND EXPENSE**

	2023	2022
OPERATING REVENUES		
Electric Energy Revenue	\$14,042,447	\$13,607,043
Other Electric Revenue	\$58,620	\$225,214
TOTAL OPERATING REVENUE	\$14,101,067	\$13,832,257
OPERATING EXPENSES		
Cost of Purchased Power	\$5,430,501	\$5,630,989
Distribution Expense – Operations	\$961,255	\$866,062
Distribution Expense – Maintenance	\$1,826,207	\$2,078,417
Consumer Accounts Expense	\$336,091	\$322,453
Customer Service and Informational Expense	\$125,838	\$117,966
Sales Expense	\$16,954	\$662
Administrative and General Expense	\$1,575,613	\$1,572,854
Depreciation Expense	\$1,845,436	\$1,778,645
Tax Expense	\$268,750	\$252,769
Interest on Long Term Debt	\$1,203,850	\$1,107,725
Other Deductions	\$4,095	\$1,275
TOTAL OPERATING EXPENSES	\$13,594,591	\$13,729,818
NET OPERATING MARGINS	\$506,476	\$102,439
NON-OPERATING MARGINS		
Dairyland Power Co-op Capital Credits	\$263,728	\$210,404
Other Capital Credits	\$175,519	\$154,273
Interest Income	\$14,377	\$14,413
Other Non-Operating Margins	\$40,375	\$27,215
NON-OPERATING MARGINS	\$493,998	\$406,304
NET MARGINS OR LOSSES	\$1,000,476	\$508,744

#### **2023 ELECTRIC REVENUE**







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# **MEET YOUR CANDIDATES**

### **DISTRICT 4**



**Randy Kunsch** 

Randy lives in the township of Worcester in Phillips. Randy has one daughter and is the proud grandpa of two granddaughters, Maddy and Emmy. Randy has been a member of Price Electric Cooperative since 1987. He has served as District 4 director since 2012 and has served as the chairman of PEC Board of Directors since June 2019.

Randy retired after being employed for 39 years as a public-school teacher in the state of Wisconsin with the last 28 of those years in Phillips. As a public-school teacher, Randy gained experience working with the public and cooperating with others, listening to all ideas expressed, and building consensus. He is a former Knight of Columbus, and a retired Wisconsin Education Association member. Randy enjoys watching sports (especially the Green Bay Packers, Wisconsin Badgers, and Milwaukee Brewers). Randy is also an avid reader.

As the director for District 4, Randy's goals are to give members easy access to communicate with him and to work with the other directors to ensure the cooperative effectively serves its members today and for future generations. He stated, "The future is filled with limitless possibilities; it is up to us to seize them."



**Mitch Melves** 

### **DISTRICT 5**

Mitch and his wife, Sarah, live in the township of Elk in Phillips with their four daughters. Mitch grew up in Phillips and after high school attended Indianhead Technical College. In 2000, Mitch started managing Carpenter Creek Farms and in 2014 he became a welding instructor at Northcentral Technical College (NTC); he is currently employed both as an instructor and a beef and crop farmer. Previously, he was a dairy farmer for 22 years.

He is a poll worker for the Town of Elk and has been for over 20 years. Mitch also volunteers at his church, with NTC's Get Smart Youth Program, and with the 4-H Club. Since operating a family-owned business Mitch believes he understands the importance of having checks and balances along with keeping everything in line. Through his experience as an instructor and poll worker, he can work and communicate with a broad spectrum of people.



#### **DISTRICT 6**



**Karen Newbury** 

K aren and her husband, Keith, reside in the township of Lake in Park Falls. Karen and Keith have two children and one grandson, Gavin. They have been members of the cooperative since 1993 and Karen has served as District 6 director since 2015. Karen also serves on the Dairyland and Wisconsin Electric Cooperative Association (WECA) boards on behalf of Price Electric. She also volunteers on the NRECA Directors Advisory Committee representing electric cooperatives.

Karen and her sister have owned and operated Kountry Kafe & Katering in Fifield since 1995. She is active in the community, having served on the Education Committee and organizing fundraisers for St. Anthony's School for seven years, as well as acting as the current treasurer for the Butternut Trail Midgets ATV Club and as a board member on the Price County Tavern League. She is a certified ATV safety instructor and teaches a safety class each spring.

Karen has enjoyed the past nine years on the PEC board and appreciates the opportunities she has had working on affiliate boards with Dairyland and WECA. She says she is most proud of her time on the WECA board, as they work diligently to educate members on current affairs. Karen has networked with state representatives and feels they have many programs that cooperatives can benefit from. Karen would like to continue serving as your District 6 director and will work hard to bring fellow members safe, reliable, and reasonable electricity.



Juanita Surman

Juanita lives in the township of Flambeau in Fifield with her husband, Mitch. They have been members of Price Electric Cooperative since 1993. They are the parents of two children. Their eldest and only son lost his battle with cancer at age 25 years in May of 2022. Juanita holds a B.A. in psychology from the University of Texas at Austin and a Master of Human Services from St. Edward's University in Austin, Texas.

Juanita is currently employed at Price County Health and Human Services. She has over 20 years of experience working in Child Protective Services in Texas and Wisconsin. Juanita previously worked for the Wisconsin Department of Health & Family Services providing administrative, fiscal, and program supervision to 11 counties and four tribes regarding their Families and Children's programs, and as the housing manager for Aspirus Pleasant View working with elderly and people with disabilities. Juanita was a board member for the Counseling & Development Center for six years. She also served as a committee member in several nonprofit organizations.

When asked why she is the best choice for the PEC board, Juanita said, "Having worked with people with disabilities and the elderly, and having been the parent of a disabled son, I understand how having dependable energy impacts quality of life for our most vulnerable population. The Price County community has been amazingly supportive of my family, and I would like to give something back. I hope to utilize my critical thinking skills to help solve issues that negatively impact affordable service delivery."

## VOTING RULES AND PROCEDURES

- 1. The meeting will be conducted in accordance with Robert's Rules of Order Newly Revised, except as specifically modified below.
- 2. Only members will be recognized by the Chair. Members will be recognized by their voting cards received at registration for the meeting.
- 3. Members should give their name and township when speaking. Each member's comments will be limited to three minutes with any rebuttal limited to two minutes.
- 4. Advisory resolutions not submitted to the Rules Committee prior to the March 11, 2024, published deadline for resolutions will not be considered.

All voting will be by delegate voting card; there will be no voice voting.



## **VOTING FOR DIRECTORS**

**B** allots will be mailed to all Price Electric Cooperative members. Please mail the ballot back or drop it off at the Price Electric office or in the payment drop box in Phillips. Ballots are due by noon on Wednesday, June 5, 2024. Ballots will be available at the annual meeting for members who did not turn in their mailed ballot. Only members who have not turned in a ballot will be eligible to vote at the meeting. There is one ballot allowed per membership.

COOPERATIVE DATA					
	2023	2022	2021	2020	2019
Number of Consumers Served – (Avg.)	9,621	9,549	9,413	9,315	9,240
Miles of Line Energized	1,828	1,824	1,816	1,808	1,803
Services per Miles of Line	5.26	5.24	5.18	5.15	5.12
Total kWh Purchased	73,824,187	75,961,382	73,566,535	73,501,718	74,305,401
Cost per kWh Purchased	0.0736	0.0741	0.0699	0.0727	0.0750
Total kWh Sold	67,329,001	69,163,096	67,200,412	67,023,117	67,791,964
Total Electric Revenue	14,042,447	13,832,257	13,636,672	13,340,172	13,620,022
Revenue per kWh Sold	\$0.2086	\$0.2000	\$0.2029	\$0.1990	\$0.2009
Average Monthly kWh Usage	583	604	595	600	611
Average Monthly Bill	\$121.63	\$120.71	\$120.73	\$119.34	\$122.84
Plant Investment per Service	6,893	6,765	6,711	6,637	6,528
Debt per Service	3,121	\$3,023	\$2,894	\$3,017	\$2,894

#### 🕑 ANNUAL REPORT

### PRICE ELECTRIC COOPERATIVE 2023 ANNUAL MEETING MINUTES

The Phillips High School Auditorium, Phillips, Wisconsin, was the meeting place for the 83rd annual meeting of the membership of Price Electric Cooperative on June 8, 2023.

The meeting was called to order at 6:02 p.m. by Chair Randy Kunsch.

Director Matt Christianson led the membership in saying the Pledge of Allegiance. Director Mark Nyberg gave the invocation.

Chair Randy Kunsch declared a quorum with the registration of 99 members at the meeting.

Chair Randy Kunsch welcomed the audience and introduced Price Electric President/CEO Jeffrey Olson, Olson introduced Attorney John Behling. Behling introduced WECA representative Dana Kelroy who was in attendance.

Attorney John Behling reviewed the information provided to the membership upon registration this evening: the Annual Meeting Rules and Voting Procedures.

Motion was made by Doug Rasmussen, seconded by Clement Johnson, to approve the meeting rules and voting procedures as presented. Motion carried.

Attorney John Behling read the notice of meeting and proof of mailing.

Motion by Abbey Lapp seconded by Michael Atkinson. to approve the minutes of the 2022 annual meeting as printed in the May, 2023 issue of the Wisconsin Energy Cooperative News. Motion carried.

Attorney John Behling explained the nomination and voting procedures for directors.

Behling announced the tellers. Price Electric Cooperative employees, Theresa Raleigh, Sheila Stickley, Evan Harding, and Jennifer Janak were appointed to serve as tellers for the director elections.

Ballots were collected for the director elections.

Olson introduced Abby Williamson from CarlsonSV, who presented the audit report. Olson presented the CEO report.

Olson and PEC staff took questions from the audience.

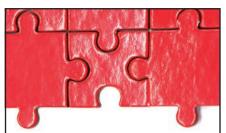
Behling then announced the results of the director elections to the membership. The results were as follows:

District 7 – (uncontested) Bob Hennes, 577 District 8 – (uncontested) Wm. Scott Haggard, 560 District 9 – (uncontested) Matt Christianson, 585

Unfinished Business. None. New Business. None. Prize drawings.

The grand prize drawing was held for a fire ring. Winner: Sandy Kilty.

Motion was made by Annabelle Gosz, seconded by Judy Ferre to adjourn the meeting. Motion carried. The meeting was adjourned at 7:45 p.m.



#### Price Electric Puzzler

How closely are you reading the *WEC News*? Find the answer to the question below for your chance to receive a \$25 bill credit. Drop off or mail your answer to Price Electric or email your answer to memberservices@PriceElectric.coop. A winner will be drawn from all correct entries on May 31. Last month's winner was Elaine Zurfluh.

#### How many districts are up for election this year?

Answer

Name

Account Number

Phone

Email

Please return to Price Electric Cooperative, P.O. Box 110, Phillips, WI, 54555



Price Electric Cooperative's office will be closed Monday, May 27, for Memorial Day.

# 2024 MEMBER PHOTO CONTEST

PEC's member photo contest is back! Members are invited to submit photos for inclusion in the 2025 calendar. Submitted photos may also be used in future newsletters or publications.

#### **Photo Contest Criteria:**

- Photos must be taken within the Price Electric Cooperative service area.
- Photos should capture life in northern Wisconsin (seasons, wildlife, landscape, etc.)
- Photos must have a horizontal (landscape) orientation.
- Photos can be in color or black and white.
- Photos must be high resolution—at least 300 dpi and 8"x10".

#### **Photo Contest Rules and Details:**

- Photos must be submitted by July 31, 2024.
- Three (3) photos per member will be accepted.
- All PEC members 18 years and up are eligible to submit photos.
- A PEC member under 18 is eligible to participate but must submit a parent/guardian form with entry.
- A completed entry form must accompany each photo.
- Member must own rights to photo.
- PEC employees and PEC's Facebook page will determine the winning photos.

\* Entry forms and parent/guardian forms can be found on the PEC website, picked up at the PEC office, or emailed upon request.

#### Photo Contest Entry Options:

- **Email:** memberservices@ PriceElectric.coop
- Mail: PO Box 110, Phillips, WI 54555
- Drop Off: Price Electric Cooperative Office— W6803 Springs Drive, Phillips, WI 54555
- Enter online at www.PriceElectric.coop in the Programs tab under Member Photo Contest

#### Jeff Olson, President/CEO

W6803 Springs Drive, P.O. Box 110, Phillips, WI 54555 715-339-2155 • 800-884-0881 www.PriceElectric.coop Office Hours: Monday–Friday, 7:30 a.m.–4 p.m.

Amy Klimowski, Editor



# PRICE ELECTRIC COOPERATIVE SMART SENSE ENERGY EFFICIENCY PROGRAM

PEC's Smart Sense program provides members with incentives for promoting energy efficiency, conservation, and renewable energy at homes, farms, and businesses served by the cooperative. Contact PEC for more information or to claim your rebate.

#### Appliances \*New appliances must be Energy Star Certified

Air Purifier\$50 *Capped at 50% of cost
Clothes Dryer \$50
Clothes Washer\$50
Dehumidifier\$50 *Capped at 50% of cost
Dishwasher\$50
Freezer\$50
Inductive Range\$50
Refrigerator\$50
Room Air Conditioner\$50 * <i>Capped at 50% of cost</i>
Appliance Recycling: Refrigerator, \$25 Freezer, or Room Air Conditioner

### Lighting

\*Must be LED

LED Fixture	\$1 per 800 lumens
	in the fixture
LED Lightbulbs*Minimum of 5	\$1 each
Occupancy Sensor	\$5
LED Exit Sign	\$5

#### HVAC

Heat Pump: Air Source & Mini Split	\$400 per ton
Heat Pump: Commercial Air Source & PTHPs	\$400 per ton
Geothermal Heat Pump	\$600 per ton
Furnace with ECM Blower Motor	\$50
Smart Thermostat	\$75

#### **Energy Conservation**

Residential Energy Audit	\$350
Compressed Air Audit	\$500
Electric\$ense Home Program *New Home Construction	\$500
Audit Recommended Improvements	\$500
Solar (PV) System\$500 per s	system

#### **Water Heaters**

Residential Water Heater \$150
50-74 Gallons Residential Water Heater\$1,000 75+ Gallons
Commercial Water Heater\$1,000 75+ Gallons
Heat Pump Water Heater\$300
*75+ aallon water heaters are only eligible for the rebate

\*75+ gallon water heaters are only eligible for the rebate if they enroll in PEC's load management program.

#### Ag/Commercial/Industrial

Commercial Vending Machine Controls	\$25
Dairy Plate Cooler/ Well Water Pre-Cooler	\$500
Dairy Refrigeration Heat Recovery with Electric Backup	\$600
Electric Forklift Battery Charger	\$200
Circulation Fan	\$3 per inch
Exhaust Fan	\$4 per inch
Low-Energy Livestock Waterer	\$90
Zero-Energy Livestock Waterer	\$110
Scroll Refrigerator Compressor	\$50 per HP
Variable Frequency Drive (VFD) – Ag Primary Use Water System	\$80 per HP
Variable Frequency Drive (VFD) – Ag Secondary Use Water System	\$65 per HP
Variable Frequency Drive (VFD) – Irrigation Well Pump	\$65 per HP
Variable Frequency Drive (VFD) – Ventilation/Circulation Fan	\$65 per HP
Variable Frequency Drive (VFD) – Process Pump	\$65 per HP
Variable Frequency Drive (VFD) – Constant Torque	\$50 per HP
High-Volume Low-Speed (HVLS) Fan	\$50 per fan
Dairy Refrigeration Tune-Up	\$50

#### Energy Sense Program Notes

- Rebates must be submitted within three months of purchase or installation.
- Rebate eligibility may be subject to additional requirements. Please see the rebate form for complete qualifications.
- Rebates are not to exceed the cost of the incentive item.
- Rebates are offered only for properties served by the cooperative.
- Funds are limited so submit required documentation as soon as possible.
- Incentive program is subject to change or cancellation without notice.

#### For Program Details, Contact PEC

Phone: 800-884-0881 or 715-339-2155

Web: www.PriceElectric.coop

Email: memberservices@PriceElectric.coop

Mail: W6803 Springs Drive/PO Box 110, Phillips, WI 54555



Price Electric Cooperative