

MAQUOKETA VALLEY ELECTRIC COOPERATIVE
ANNUAL MEETING OF MEMBERS
AUGUST 15, 2024

The Annual Meeting of the Members of Maquoketa Valley Electric Cooperative was held at the Peosta Community Centre, 7896 Burds Rd., Peosta, Iowa, with the business meeting commencing at 12:30 P.M. on the 15th day of August, 2024.

Chairman Thielen thanked Lois Merkes and her team for catering the meal and asked for the members to give them a hand. He then thanked the Market in Edgewood and Eli Lambertsen, a member of the Jones County 4-H chapter, for donating the centerpieces that are on the tables.

Chairman Thielen asked everyone to stand for the National Anthem.

Chairman Thielen then mentioned that the required quorum of 50 members is present, and acknowledged the official notice of the meeting was mailed to all members on July 25th, 2024. He officially called the meeting to order.

Chairman Thielen recognized the theme of this year's annual report as Powering Opportunity. He acknowledged the services that MVEC was able to provide its members and the communities it serves this year. He addressed MVlink and its ability to provide world class fiber internet service, and how it has eliminated the digital divide that had been in place and provided opportunities for members to work, school, entertain, and expand business services.

He noted MVEC's support for the community and local contributions. He also mentioned their lineman who participated in an international project that ran power lines to a remote village in Guatemala. He then reminded everyone of the uniqueness of Cooperatives, and its business model means members are more than a customer, they are an owner of the business and they have a say in how it is to be operated.

The Chairman then welcomed and introduced the other members of the Board of Directors and noted the key work of the board.

Region 1: Gene Manternach
 Scott Minzenmeyer

Region 2: Tom Stewart
 Charlie Peters

Region 3: Charles McCullough

Region 4: Billie Zumbach
 Larry Swanson

At Large: Judy Gotto
(Region 3)

The Chairman recognized the employees and thanked them for their hard work.

The Chairman recognized various guests in attendance. He also announced that attorney Denny Puckett would serve as Parliamentarian.

Chairman Thielen reminded members that they are able to vote in-person or mail in, but not both. Mail-in ballots had to be turned in by noon on Tuesday, August 13th.

The Chairman stated that the first order of business was to call roll. A motion was made, second and carried to waive the calling of the roll. He noted that the official notice of the meeting, mailed July 25th. A motion was made, seconded and carried to waive the reading of the notice. The members listed in Attachment A had been previously checked against the records of the Cooperative and were present.

He acknowledged the 2023 annual meeting minutes were published in the annual report and stated that the ballot includes voting to approve them.

Treasurer Judy Gotto then gave her report on the financial condition of the cooperative.

The Chairman then recognized two retiring and one former director; Jan Null, Charles McCullough, and Larry Swanson, for their efforts to serve the membership. He thanked them for their many years of service. Comments were provided by Ron Thielen from Larry Swanson. Charlie McCullough provided his comments on serving on the Board. He thanked the employees and their members for their support.

Chairman Thielen announced that the next order of business was the election of three (3) directors for a term of three years each. He described the process of getting placed on the ballot through the nomination or petition process. He identified the Nominating Committee, consisting of: Patty Manuel, Dick Bishop and Jack Smith. The Committee nominated the following individuals:

Three-Year Term

Region 1:	Scott Minzenmeyer
Region 3:	Jeremy Olberding Todd Wiedenman
Region 4:	Brett Nagel

There were no nominations by petition.

Each candidate was given an opportunity to speak and each provided a few words on why they were seeking a seat on the Board of Directors.

A vote was taken by ballot. The members also voted to approve the minutes of the 2023 Annual Meeting. A Certificate of Inspectors of Election is attached to these minutes.

The Secretary had previously appointed the following members as the Tellers: Jean Porter, Jerry Holub, and Ray Finn.

The ballots were delivered to the Tellers for counting under the supervision of Attorney Puckett.

Christie Remley, Manager of Communications and Public Relations, and Journeyman Lineman Bailey Bautsch took the stage to discuss Baileys recent experience in Guatemala. Bailey described the experiences and challenges encountered by the 14 linemen, seven from Iowa and seven from Minnesota, as they extended power lines three miles to the remote village of Las Penas. Over a two week period they built the new power line and installed electric service in 32 residences. The local village members were extremely grateful for the work of the Cooperative linemen and were excited for the new opportunities that having power will provide them.

Next, CEO and Executive Vice President Jeremy Richert presented his report on the operations of the cooperative. Richert provided an update on the safety activities of the Cooperative and the focus on the Commitment to Zero serious incidents. He reported that MVEC members had 46% less outage time than the average rural Iowa resident and noted that weather patterns in recent years have seen the Coop in the path of several stronger storms compared to previous years. Richert discussed the rate increase that was implemented in April 2024 and explained that MVEC member's rates are 7% below the average Iowa residential rate. MVlink continues to grow with the Cooperative providing internet services to over 7,000 members. Staff is in the process of upgrading bandwidth availability to 100 Gbps in the transport rings and 10 Gbps services will be available to members. Richert finished by providing an update on the cyber security efforts of the Cooperative and detailed the generation and transmission challenges that electric utilities are expected to face in the coming years.

The Chairman stated that he had received the results of the election. He read the results.

It was then declared that Scott Minzenmeyer, Todd Wiedenman, and Brett Nagel had been elected to hold office for a term of three years, and until their successors shall have been elected and qualified. It was further declared that the 2023 Annual Meeting Minutes would be approved as distributed.

The Chairman called for any old or new business and there was none.

A motion was made, seconded, and carried to adjourn the meeting at 2:02 p.m.

Prizes were awarded by lot.

Gene A. Manternach, Secretary

Approved:

Ron Thielen, Chairman

ATTACHMENT A: MEMBERS IN ATTENDANCE

ALBRIGHT JOHN A JR/MADONNA

ANTONS PAULINE

ARNOLD WAYNE J
BACHMAN RONNIE A/NANCY J
BAHNSEN MARCIA/LAUREL
BANOWETZ JAMES E/LADONNA
BARTELS MERLIN C
BASSLER BRUCE A/JULAIN
BEHNKE LORETTA
BEHNKE THOMAS M
BERGFELD SHIRLEY A
BETTIS JAMES W
BIES RUTH
BISHOP RICHARD D
BLUELINE FARMS INC
BONERT JAMES J/PATRICIA A
BOWERS COLBY C/DARLENE
BREHM TOM
BREITBACH GENE J/ROSE MARY
BROWN ROBERT V/MARY LOU
BRUNE ROBERT
BURNS TERRENCE F
BUSHMAN BARBARA
BUSSAN RONALD R/MICHELE M
CALLAHAN JOHN E
CARROLL GREGORY M
CARROLL JAMES E/MARY
CARROLL JEAN M/PAUL S
CATE JOHN L
CAVEN JOHN W/GLORIA H
CLEMEN DALE J
CONRAD LARRY
CULLEN CHARLES/SANDRA K
DECKER LORAS C/ANNA R
DEDE DONALD D/PATRICIA
DEMME DONALD H
DEMME TOM/LYNN
DESHAW PHIL E
DIERKS PATRICIA L
DRAPEAU JIM
DRAUS PAT
DUREY MICHAEL J
EAGAN JEFFREY L
EHRlich NORBERT A/NANCY L
EIBEY DAVID
ERNST DENNIS E/JANE
ERNST RYAN
FAUST KENNETH W
FELDMANN LARRY/CAROL
FENSTERMAN CAROL

FIEDLER TIMOTHY D/SANDRA M
FISCHER ARDEN/DENA
FISCHER ART J
FISCHER CHARLES JR
FISCHER MARY
FOUST STEVEN F
FOUST TIMOTHY C
FREDERICK JERRY J/MARILYN
FREIBURGER LAVERNE J/LORETTA
GADIENT RANDY A/GINA M
GANSEN JOHN R
GAUL GILBERT
GAUL JOHN J/KATHRYN G
GAUL KARL M
GAUL MARK J/JEAN F
GIBBS KELLY/WESLEY
GIBBS LAIN/MARILYN
GOEDKEN GARY/SARA
GOEDKEN PHIL J
GOEDKEN RICHARD
GOTTO DANIEL/JUDY
GRIEP THOMAS R/JULIE A
HAGEMAN MIKE
HAMILTON TERRY W/TERRI L
HAMMERAND ARLAN J/LUELLEN O
HANNAN KENNETH J
HARDIN GLEN L/ANNA MAE
HARMS BRUCE/DIANNE R
HARRY THOMAS R JR
HEALEY FRANCIS J
HEIAR MARK
HEIAR ROGER/LOU ANN
HEIDERSCHEIT DAVE
HEIDERSCHEIT LEON J
HEIM DAVID L
HEIM NORMAN B/HELEN M
HEIM RICK F/NANCY A
HELLMANN CLETUS L
HERMAN LORRAINE M
HERUM GARY
HILKIN JAMES E
HOEFER LARRY P
HOGAN DEANNA D
HOLROYD RUSSELL S
HOLUB GERALD
HOLUB KAREN ANN/ROBERT M
JACOBS NANCY
JASPER TOM

JUERGENS RONALD W/SHARON
JUNK LEO H/DEBORAH G
KALB ANTHONY
KALB MARY
KELCHEN LAWRENCE J
KEMP HELEN
KILBURG DONALD/VIOLA
KILBURG MARY JEAN/VIRGIL L
KIRCHHOFF BRANDON/ERIN K
KLAREN MRS WILLIAM J
KLEIN LOIS E
KLEIN RANDY/JULIE
KLOSER ROBERT R
KLOSTERMANN DONALD F
KLUESNER BERNARD W JR
KLUESNER DUANE/MAE
KOCH MERWIN E/LULUBELLE
KOLTES SHIRLEY
KOPPES CARL/DONNA L
KOPPES PAUL
KOPPES RONALD C
KRAMER WALTER F
KRESS GERALD
KROGMAN JOHN/SUSAN
KRUGER JENNY/LANCE
KUEHN THOMAS J/ELDA
KURT MARVIN
LAMMER FRANK
LANG SUSAN
LARSON KEITH
LAWRENCE LORAS
LECONTE LEONARD/DORIS
LEMON STEVE/SUSAN
LENZ DENNIS J
LINDECKER SUSAN
LORENZEN CAROL
LORRON LLC
LUDOVISSY JEANETTE
LUDOVISSY PAUL/CINDY
LYONS JOSEPH J
MAIERS ELMER/NORMA JEAN
MANSON JOHN P
MANTERNACH TRUST EUGENE A
MANUEL PATTY
MARTIN CHARLES E/DONNA
MATHIS GALEN/SANDRA
MCCULLOUGH CHARLES R/MARY
MCDERMOTT CARL E/DOLORES

MCDERMOTT KENNETH G
MCDERMOTT LEO/SUZANNE
MCDERMOTT RITA A
MCFADDEN GARY M
MERRIHEW RICHARD W
MILLER MIKE/JAN
MILLER NANCY/TOM O
MINZENMEYER SCOTT
MORMANN LAWRENCE G
MULLIN GALE G
MULLIS LEROY/ELAINE
MULLIS PATRICK J
NACHTMAN ARTHUR
NACHTMAN GERALD/JULIE
NAGEL BRETT
NICKS JAMES J
NULL JANICE L
OLBERDING JEREMY R/CARISA
OLSEM RICHARD J/NANCY J
OSTERHAUS DAVID C
OSTERT CHARLES L
OSTWINKLE FAMILY FARM
OSWALD DEAN/LISA
OSWALD JAMES
PANCRAZ TIM J/MARY KAY
PERRY MERVIN R
PETERS CHARLES W/JENNIFER
PETERSEN DANIEL H
PFAB RICHARD W
PORTER THOMAS W/JEAN K
PRAIRIE FIELDS FARM LLC
PRUSZKO RUDY/ROSE
PUETZ DAVID W
PUTZ DONALD J
R & R COOK FARMS LLC
RAUEN PAUL M/LOIS M
RAUSCH RON/JULIE BETH
REITER ALAN/LINDA
RICANN FARMS INC
RICHTER JAMES/THERESA
RIES DALE A
RITT ROGER
ROKUSEK MARK R
ROLING CHARLES R
ROLING DENIS
ROLING JANICE M
ROLING LEONA
RUPP KENNETH R/DOROTHY E

RUTZ JULIE
SAELE ARVID/CAROL A
SANGSTER WILLIAM H
SAUNDERS LYLE J
SCHECHTMAN JOHN M/ROSE A
SCHIELTZ HAROLD
SCHLARMANN MICHAEL
SCHMIDT EDWARD E
SCHMITT LEON C
SCHNEIDER JOHN P/JEANNE
SCHNOOR HELEN M
SCHUELLER DUANE A/MARGIE
SCHUELLER JAMES A
SCHUSTER DONALD J/JUDY A
SCHUSTER JAMES
SCHWARTZ RON/SUSAN J
SCOTT MARY JO
SELLERS CHAD/JANA
SELZER ARLENE L
SIEVERDING DAVID/NORMA
SMITH GRAYSON J/JANET M
SMITH KENNETH L/DONNA J
STEFFEN MERLIN T/KAREN
STEGER RONALD J
STEINES ROBERT
STEWART THOMAS/LINDA
STOCKS KEITH A/NANCY
STOCKS MARGARET L
TAUKE LOIS A
TEBBE LEON
THEISEN PAUL J
THEN MATTHEW/ASHLEE
THEN RONALD R/BARBARA J
THIELEN CLETUS A
THIELEN RONALD
THIER DANIEL
THIES PATRICIA C
TRITZ LYLE M
VASKE ADRIAN/DIANE
VASKE ALAN A
VASKE DANIEL C
VAUGHN NORMA
VONDRAN SR WILLIAM A/INEZ R
VORWALD ETHEL M
VORWALD PATRICK D
WALLER DAN/SANDRA
WALSER DAVID T
WARD RICHARD

WEBER EMIL J/DARLENE T
WEBER GARY/LUANN
WEBER LUANN
WEBER MARVIN
WENNDT DUANE
WERNER CHARLES J
WHITE DANIEL
WHITE JOHN L
WHITE KEVIN L
WIEDENMAN TODD A/TRACY A
WILLE EDWARD H/AGNES
WILLENBRING PATRICIA/ALLEN
WILSON ALLEN F
WILWERT LAVERNE
WOLFE CHARLES J
WOLFE DONALD J/MARY ELLEN
YAKLIN FRANCIS/ALEXIA
ZOLLER GEOFFREY
ZUMBACH DORAN/WILHELMENA