

● FEBRUARY 2026

# iowa

ELECTRIC COOPERATIVE LIVING

**What rising costs mean for  
your cooperative**

**Forces shaping the rural  
economy in 2026**

**Recipes: Cajun classics**

**Win an ecobee smart thermostat ▶ See Page 3**



# CONTENTS



6



8



10

VOLUME 79 • ISSUE 2

3

## STATEWIDE PERSPECTIVE

Love is in the air  
and on these pages

3

## EDITOR'S CHOICE CONTEST

Win an ecobee  
smart thermostat

14

## EFFICIENCY MATTERS

Make the most of  
appliance upgrades

15

## OUT BACK

Loving  
the land

**EDITOR**  
Ann Foster Thelen

**DESIGNERS**  
Megan Walters  
Bree Glenn  
Lorelai O'Hara

**IAEC DIRECTOR OF  
COMMUNICATIONS**  
Erin Campbell

**IAEC ADMINISTRATIVE  
SPECIALIST**  
Cherie Moen

**IAEC EXECUTIVE  
VICE PRESIDENT**  
Leslie Kaufman

**IAEC BOARD OF DIRECTORS**  
Jim Miller, District 5 – President  
Gordon Greimann, District 6 – Vice President  
Tony Lem, District 2 – Secretary/Treasurer  
Jerry Keleher, District 3 – Asst. Secretary/Treasurer  
Travis Harris, District 1  
Steve Inskeep, District 4  
Bruce Amundson, District 7  
Marion Denger, Prairie Energy Cooperative – NRECA Representative  
Terry Sullivan, Corridor Energy Cooperative – Managers' Representative

*Iowa Electric Cooperative Living* magazine (ISSN: 2770-8683) is published monthly by the Iowa Association of Electric Cooperatives, a not-for-profit organization representing Iowa's member-owned local electric cooperatives. Association address: 8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. The phrase ***Iowa Electric Cooperative Living*** is a mark registered within the state of Iowa to the Iowa Association of Electric Cooperatives. The magazine does not accept advertising.

**Editorial Office**  
8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. Telephone: 515-276-5350.

**Email Address**  
editor@ieclmagazine.com. *Iowa Electric Cooperative Living* magazine does not assume responsibility for unsolicited items.

**Website**  
[www.ieclmagazine.com](http://www.ieclmagazine.com)

**Postmaster**  
Send address changes to *Iowa Electric Cooperative Living* magazine, 8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. Periodicals Postage Paid at Des Moines, Iowa, and at additional mailing offices.

**Change of Address**  
Every local electric cooperative maintains an independent mailing list of its members, so please send your change of address directly to your local electric cooperative's office. *Iowa Electric Cooperative Living* magazine cannot make an address change for you.

© Copyright 2026, Iowa Association of Electric Cooperatives. No portion of the editorial, photographic or other content of *Iowa Electric Cooperative Living* magazine or its website may be reproduced without written permission of the editor.



## ON THE COVER

Special thanks to Ryan Van Dyke, a North West REC member-consumer, for supplying this month's cover image. Submit high-resolution photos for consideration to [editor@ieclmagazine.com](mailto:editor@ieclmagazine.com). You could receive \$100!

# LOVE IS IN THE AIR AND ON THESE PAGES

BY ANN FOSTER THELEN



Love is in the air in February, and Valentine's Day gives us an opportunity to share heartfelt messages of adoration. It is also a fitting

time to reflect on something we care deeply about at *Iowa Electric Cooperative Living*. Each month, we have the privilege of creating a magazine for you, our electric cooperative member-consumers, and that connection is at the heart of everything we do.

This magazine has always been about more than turning pages. It is about strengthening ties to your local electric cooperative, sharing stories rooted in Iowa communities and offering practical information you can use every day. Whether it is a recipe clipped for later, an energy tip put into action, a safety tip that prevents an injury or a story that sparks conversation at the kitchen table, our goal is to serve you well.

## Powered by our readers

One of the things we love most is the engagement we receive from readers across the state. You send in cover photo submissions that showcase Iowa's beauty in every season. You share favorite recipes that turn into family-tested meals for kitchens far beyond your own. You suggest story ideas, enter contests, respond to features and let us know what resonates with you.

That kind of participation does more than fill pages. It reminds us that this magazine is not a one-way conversation. It is a shared space where your voices, creativity and experiences help guide what we publish. When you take the time to reach out, you help make *Iowa Electric Cooperative Living* stronger and more relevant for everyone.

This magazine also reaches beyond individual readers. It is shared with community leaders, policymakers and others who help shape decisions affecting rural Iowa. By telling local stories and explaining how electric cooperatives work, these pages help build understanding of the cooperative model and the value it brings to the communities we serve.

## Connecting locally, living cooperatively

Your readership reinforces something we believe deeply. This publication matters because it reflects what matters locally. Readers consistently show that they value content that helps them feel informed, connected and engaged with their electric cooperative. That includes learning how cooperatives work, understanding cooperative principles and seeing how local co-ops serve their communities every day.

We hope these pages also encourage you to take part in cooperative life beyond the magazine. Attend your cooperative's annual meeting. Vote for directors who help guide important decisions. Participate in youth programs, educational opportunities or advocacy efforts that give member-consumers a voice. These experiences strengthen the cooperative business model and keep it rooted in local leadership.

At its core, *Iowa Electric Cooperative Living* exists to support the same mission as your local electric cooperative. It is about service, transparency, education and community. As we move through February and beyond, thank you for reading, engaging and being part of this shared effort. We look forward to continuing to serve you and your community, one issue at a time.

*Ann Foster Thelen is the editor of Iowa Electric Cooperative Living magazine.*

## EDITOR'S CHOICE CONTEST

### WIN AN ECOBEE SMART THERMOSTAT!

The ecobee smart thermostat automatically adjusts to your set schedule to save energy when you're gone and optimize for comfort when you're home. Fine-tune your comfort on the thermostat's color touchscreen or from the ecobee app. Works with major smart home ecosystems like Apple HomeKit.

#### Visit our website and win!

Enter this month's contest by visiting [www.ieclmagazine.com](http://www.ieclmagazine.com) no later than Feb. 28. You must be a member of one of Iowa's electric cooperatives to win. There's no obligation associated with entering, we don't share entrant information with anyone and multiple entries from the same account will be disqualified.

The winner of smart bird feeder from the December issue was **Julie Tjepkes**, a **Grundy County REC** member-consumer.



ENTER ONLINE BY FEB. 28!

# CONVENIENT PAYMENT OPTIONS AVAILABLE AS SAC CITY DROPBOX IS REMOVED

Effective March 1, Raccoon Valley Electric Cooperative (RVEC) will remove the payment drop box at our Sac City outpost. After careful review, we have determined that the Sac City drop box is no longer a cost-effective option for the cooperative. We apologize for any inconvenience this change may cause and appreciate your understanding.

Although the Sac City payment drop box will no longer be available after March 1, RVEC offers several convenient, secure ways to pay your electric bill, many of which are available anytime, from anywhere.

## SmartHub/Pay my bill

SmartHub lets you pay your bill online, view and track your energy usage, manage your account, contact the co-op and more. New users must register the first time they log in.

## SmartHub mobile app

Take SmartHub with you by downloading the mobile app

for your Android or iOS device. Manage your RVEC account on the go, wherever you are.

## Automatic payments – Credit or debit card

Save time and avoid writing checks by setting up automatic payments using your credit or debit card. Log in to SmartHub to enroll.

## Automatic payments – Bank account (ACH)

Automatic payments are available using your checking or savings account, making it easy to pay your RVEC bill on time each month. To enroll, contact our office, and we'll mail you an ACH authorization form or you can download it at [www.rvec.coop](http://www.rvec.coop) (Member Info > Forms > ACH Checking/Savings Form). Once completed, mail the form to RVEC's headquarters in Glidden. Payments are processed on the 20th of each month or the next business day if the 20th falls on a weekend or holiday.



**Sign up for automatic payments by March 1 and receive a one-time \$10 electric bill credit.**

## Pay by phone

Call RVEC's 24-hour secure pay-by-phone line at 855-939-3612.

If you have questions or need assistance, contact our office by calling 712-659-3649 or 800-253-6211 or by emailing [info@rvec.coop](mailto:info@rvec.coop).



**Raccoon Valley  
Electric Cooperative**

A Touchstone Energy® Cooperative  
Reliable • Affordable • Responsible

## Office Address

Headquarters  
PO Box 486 /  
28725 Hwy 30  
Glidden, IA 51443



**Phone:** 712-659-3649 or 800-253-6211

**Fax:** 712-659-3716

## Office Hours:

### Regular Hours

Monday – Friday: 8:00 a.m. – 4:00 p.m.

### Summer Hours (Memorial Day - Labor Day)

Monday – Thursday: 7:30 a.m. – 4:30 p.m.

Friday: 7:30 a.m. – 11:00 a.m.

**Website:** [www.rvec.coop](http://www.rvec.coop)

**Email:** [info@rvec.coop](mailto:info@rvec.coop)

Follow us on Facebook!



## Directors

David Onken, President ..... Glidden  
Mark Ludwig ..... Breda  
Karen Werner ..... Schaller  
Steve Schable ..... Carroll  
Adam Handlos ..... Glidden  
Dave Schroeder ..... Coon Rapids  
Carol Raasch ..... Odebolt

Keaton Hildreth, CEO

RVEC is an equal opportunity provider  
and employer.

# LOHR EARNS CO-OP LEADERSHIP CERTIFICATE



Alicia Lohr, Raccoon Valley Electric Cooperative's (RVEC) director of human resources, recently finished the Cooperative Leadership in Iowa Program (CLIP) through the Iowa Association of Electric Cooperatives (IAEC). She was honored along with 12 other graduates at the IAEC Annual Meeting in December.

CLIP is a year-long leadership development program designed for emerging cooperative professionals. Participants engage in a mix of in-person, virtual and on-demand training

that enhances their understanding of cooperative operations, industry issues and the various roles that keep Iowa's electric cooperatives functioning smoothly.

RVEC CEO Keaton Hildreth expressed his appreciation for Alicia's dedication to professional growth. "Alicia is an exceptional employee and a valued member of the RVEC team," he said. "Her depth of knowledge and experience is truly invaluable. Her successful completion of CLIP adds even more industry expertise to an already impressive skill set."

Please join us in congratulating Alicia on this well-deserved achievement. RVEC is proud to have her leadership and dedication in representing our member-owners.



# WHAT RISING POWER COSTS MEAN FOR YOUR COOPERATIVE

BY KEATON HILDRETH



As we begin a new year, I want to thank you for your continued trust and support of Raccoon Valley Electric Cooperative (RVEC).

We appreciate the opportunity to serve you and your family, and we remain committed to providing reliable electric service at the lowest possible cost.

Across the country, the cost of producing electricity has been rising. Utilities nationwide are facing higher expenses driven by fuel costs, infrastructure investments, growing electricity demand and the rising need for around-the-clock power to support industry and data centers. As shown in the accompanying graphics, electricity prices have climbed sharply in many parts of the U.S. over the past several years.

The data also shows that the Midwest – and Iowa in particular – has seen smaller increases than many coastal and high-growth regions. While that is encouraging, it does not offset the impact of rising wholesale power costs that affect all electric providers, including RVEC. The cost of the electricity we purchase continues to increase, even in areas where retail prices have remained relatively stable.

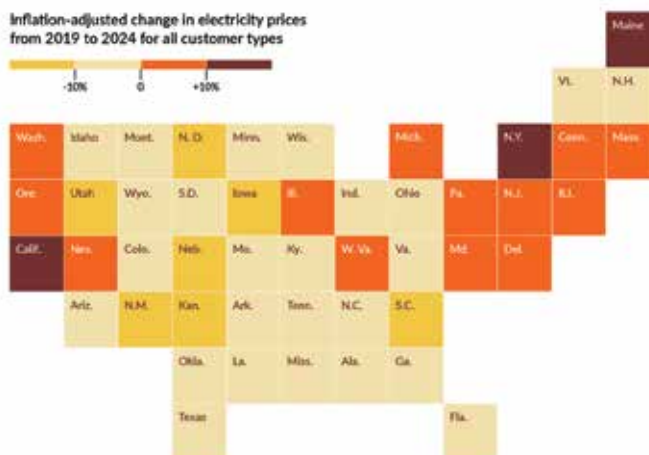
## Addressing rising costs

To address these increases, RVEC implemented a Power Cost Adjustment (PCA) effective Jan. 1. You will see this line item for the first time on your February bill, based on your January energy use. The PCA is designed to recover the higher costs RVEC pays for wholesale electricity from our power suppliers, Corn Belt Power Cooperative and Basin Electric Power Cooperative.

Wholesale power is the single largest expense for your cooperative. The PCA allows RVEC to directly address these higher power costs without changing base rates. The amount you

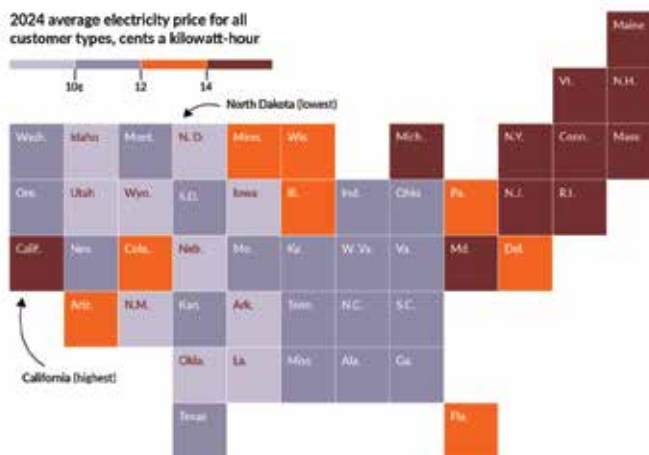
## Inflation Adjusted

Most states saw flat or falling prices from 2019 to 2024 when adjusted for inflation, but some saw outsize increases.



## Average Prices

Electricity prices varied widely in the lower 48 states, from a low of 8 cents a kilowatt-hour in North Dakota to a high of 27 cents a kilowatt-hour in California, in 2024. An average residential customer uses about 900 kilowatt-hours a month.



see will be tied to your electricity usage and will reflect the price of the power needed to serve you.

We understand that any change to your electric bill raises questions. Transparency is vital to us, and we encourage members to reach out if they would like help understanding the PCA, reviewing their energy use or learning about tools and programs available through SmartHub and RVEC to manage energy consumption.

Even as costs rise nationwide, RVEC remains financially strong and focused on long-term stability. Our goal is to continue delivering safe, reliable and affordable electricity while being open and responsible with the dollars you entrust to your cooperative.

Thank you for being a member-owner of RVEC and for your continued confidence in us as we move through 2026.

*Keaton Hildreth is the CEO of Raccoon Valley Electric Cooperative.*



Robert Wakehouse



Jerry Beck

## TWO OUTSTANDING INDIVIDUALS HONORED WITH FIRST IOWA ELECTRIC COOPERATIVE EXCELLENCE AWARDS

BY ERIN CAMPBELL

Iowa's electric cooperatives have a new way to recognize the contributions of outstanding individuals within the industry with the introduction of the Iowa Electric Cooperative Excellence Awards Program.

During the 2025 Annual Meeting of the Iowa Association of Electric Cooperatives (IAEC) in West Des Moines on Dec. 4, the Excellence Awards debuted as a way to honor Iowa electric co-op employees and board directors who go above and beyond. Earlier in the year, employees and board directors of IAEC-member cooperatives were invited to nominate colleagues; a panel of judges independently reviewed all entries to select finalists.



The Iowa Association of Electric Cooperatives (IAEC) is a trade association established to support the interests of member-owned electric cooperatives, including 38 distribution co-ops and nine generation and transmission co-ops. Formed in 1942, IAEC aims to unify and empower Iowa's electric cooperatives through legislative representation, regulatory oversight, training and education services, safety programs, communications support and advocacy. Since 1948, IAEC has been publishing this magazine to share timely and relevant energy information with co-op member-consumers across Iowa. Learn more at [www.iowarec.org](http://www.iowarec.org).

## 2025 EMPLOYEE EXCELLENCE AWARD



Harrison County REC Board Treasurer Brenda Lundergard noted in her nomination how Robert exemplifies the cooperative spirit of collaboration and service. Robert has worked at the electric co-op for more than 26 years and was promoted to director of operations in 2025.

During Robert's first month in his new role, the co-op faced two destructive winter storms. Brenda wrote, "Under immense pressure, Robert responded with clarity, determination and strategic foresight with his quick coordination of mutual aid assistance from partner cooperatives and a

plan to restore power to our membership. His actions have fostered trust, demonstrated the strength of mutual aid and underscored the resilience of our rural electric systems. He leads by example, inspires loyalty among his team and represents the absolute best of what our statewide cooperative family has to offer."

In a letter of recommendation that accompanied Robert's nomination, Harrison County REC CEO Shadon Blum stated, "I have witnessed firsthand the exemplary level of professionalism, leadership and dedication that Robert brings to our cooperative and the communities we serve." He went on to explain, "Prior to his role as director of operations, Robert served as our subforeman and staking technician. During this time, our co-op faced the devastating loss of a valued member of our cooperative family. Robert did not hesitate and stepped up to lead his fellow



crew members to make sure that nothing was left incomplete and the cooperative wasn't falling short of its core mission, to provide our members with safe and reliable power."

## 2025 DIRECTOR EXCELLENCE AWARD



Iowa Lakes Electric Cooperative Board Chair Daniel Winterhof shared the following in Jerry's nomination: "Jerry's enthusiasm for the cooperative model goes beyond personal interest; it inspires those around him. Through conversations, mentoring and his consistent example, he fosters understanding of the cooperative principles in both his family and the wider community."

Ken Kuyper, retired executive vice president and general manager of Corn Belt Power Cooperative, shared in his letter of recommendation:

"Jerry has been a cornerstone of Iowa Lake's organization for decades, demonstrating both vision and dependability. His leadership style is rooted in listening, collaboration and action."

Rick Olesen, retired president and CEO of Iowa Lakes Electric Cooperative, wrote the following in his letter of recommendation: "Jerry's gift, as I have related to many of my peers, is his ability to communicate, especially one on one with his director peers, and work through challenging issues to find common ground and build consensus resulting in positive outcomes in support of the member-consumer."

And Jerry's daughter, Elizabeth Beck, shared the following: "What sets him apart is not just his knowledge, but his unwavering commitment to improving the lives of others – through his work, community service and dedication to the cooperative movement. His leadership, vision and integrity consistently reflect the



principles he believes in and the values he has lived by for decades."

As a special surprise, Jerry's daughter attended the IAEC Annual Meeting from out of state to celebrate the award presentation in person.

**Congratulations to Robert Wakehouse and Jerry Beck for being named the first recipients of the Iowa Electric Cooperative Excellence Awards.**

*Erin Campbell is the director of communications for the Iowa Association of Electric Cooperatives.*





## CHICKEN AND SAUSAGE JAMBALAYA

- 2 pounds boneless, skinless chicken thighs
- 1 pound kielbasa, any style
- 2 medium red, green or yellow bell peppers
- 2 medium yellow squash
- 2-3 tablespoons Creole or Cajun seasoning
- salt, to taste
- 2 14.5-ounce cans petite diced tomatoes
- 2 small onions, diced
- 1 pound shrimp, cooked, deveined and peeled
- cooked rice
- fresh parsley, chopped, optional

Cut chicken into bite-size pieces and slice kielbasa into half-inch pieces. Seed, core and cut bell peppers into two-inch strips. Cut squash into bite-size pieces. Grease slow cooker and place chicken and sausage in first. Sprinkle with Cajun seasoning and salt. Pour in diced tomatoes. Top with bell peppers, squash and onions. Cover and cook 7-8 hours on low, or 3-4 hours on high, until chicken is done. Add cooked shrimp and stir to mix. Cook 5-10 minutes longer on low. Spoon jambalaya into bowls of hot cooked rice. Sprinkle with parsley. *Serves 8, recipe can be cut in half to serve 4*

Jacque Bird • Sutherland  
North West Rural Electric Cooperative

## SHRIMP DIP

- 1 8-ounce package cream cheese
- ½ cup sour cream
- ¼ cup mayonnaise
- 1 cup cocktail sauce
- 2 4-ounce cans tiny shrimp, drained
- crackers

Mix the first three ingredients and spread on a platter. Spread cocktail sauce over top and sprinkle with shrimp. Serve with crackers. *Serves 10-15*

Laura DeSmet • Larchwood  
Lyon Rural Electric Cooperative

## CAJUN BUTTER CHICKEN BREAST

- 2 teaspoons brown sugar
- 1½ teaspoons mild paprika
- 1 teaspoon dried oregano
- 1 teaspoon salt
- ½ teaspoon garlic powder
- ½ teaspoon onion powder
- ½ teaspoon chili powder, add more if you like heat
- ½ teaspoon cayenne pepper
- ¼ teaspoon cracked pepper, to taste
- 2 large chicken breasts
- 1½ tablespoons canola oil, divided
- 4 tablespoons butter, divided
- 4 cloves garlic, finely chopped
- ½ cup low-sodium chicken stock broth
- rice

Combine the first nine ingredients to make a Cajun seasoning. Slice chicken horizontally in half to make four steaks. Toss chicken in seasoning mixture. Drizzle with ½ tablespoon oil and rub seasoning all over chicken to coat evenly. Heat remaining oil and 1 tablespoon butter in skillet or pan over medium-high heat until combined and hot. Sear chicken in batches for 5-7 minutes each side, until golden or internal temperature is 165 degrees F using a meat thermometer. Remove from pan and set aside to rest for 5 minutes. Meanwhile, reduce heat to medium and melt remaining butter in pan. Sauté garlic about 30 seconds, until fragrant, while scraping any browned bits from the pan. Pour in broth and let reduce for 2-3 minutes, stirring occasionally. Remove from heat and drizzle sauce over chicken. Serve warm with a side of rice. *Serves 4*

Bryce and Kelly Godbersen • Odebolt  
Raccoon Valley Electric Cooperative

Visit [www.ieclmagazine.com](http://www.ieclmagazine.com)  
and search our online archive  
of hundreds of recipes in  
various categories.





## CAJUN SHRIMP PASTA

- ½ cup butter
- 5-6 scallions, chopped
- ½ cup fresh parsley, chopped
- ½ head fresh garlic, smashed
- 1 quart heavy whipping cream
- ¼ cup spicy seasoning mix
- 2 pounds raw shrimp
- ¼ cup Parmesan cheese
- 1 pound package angel hair or linguini pasta, cooked

Melt butter on medium-high heat. Add scallions, parsley and garlic. Cook until melted, then turn heat to high and add heavy cream. Add your choice of spicy seasonings to taste (or add a mixture of Chef Paul Prudhomme Magic Seafood Seasonings or Blackened Redfish and Louisiana Cajun Blackened Seasoning). Then add shrimp and cook. Stir the entire time until shrimp are fully cooked. Cover and turn to low or turn heat off. It will thicken as it cools. Add Parmesan cheese and serve over cooked pasta. *Serves 10*

**Russell Hornsby • Bouton**  
**Guthrie County Rural Electric Cooperative Association**

## BANANAS FOSTER BREAD PUDDING

- 5-6 cups bread cubes
- 2 eggs
- 2 cups half and half
- ½ cup sugar
- ½ teaspoon vanilla
- ¾ teaspoon cinnamon, divided
- ¼ teaspoon nutmeg
- salt
- 4 tablespoons butter
- 4 tablespoons brown sugar
- 4 tablespoons pecans
- 2 tablespoons rum, optional
- 2-3 bananas, sliced

Place bread cubes in greased baking dish. Mix eggs, half and half, sugar, vanilla, ½ teaspoon cinnamon, nutmeg and a sprinkle of salt. Pour over bread. Bake at 350 degrees F for 35 minutes. In a saucepan, melt butter, brown sugar, pecans, ¼ teaspoon cinnamon, a sprinkle of salt and rum, if desired. Heat over medium-high heat until bubbly. Add bananas and cook for 2-3 minutes. Serve bread pudding warm or at room temperature with warm bananas foster sauce. *Serves 6*

**Chris Daniels • Casey**  
**Guthrie County Rural Electric Cooperative Association**

## SPICY CAJUN PRETZELS

- 1 cup corn oil
- 1 1-ounce package ranch dressing
- 1 tablespoon Cajun seasoning
- 1 teaspoon cayenne pepper
- 1 teaspoon dried dill weed
- 1 16-ounce package mini pretzels

Combine oil and seasonings. Break pretzels into pieces and place pieces in roaster pan. Pour seasoned oil over top of pretzels and stir. Bake at 200 degrees F for 2 hours, stirring every 30 minutes. Remove from oven, drain on paper towel. Store until ready to serve. Makes a great party snack!

**Tauhni Lang • Russel**  
**Chariton Valley Electric Cooperative, Inc.**

## CAJUN POTATO AND ANDOUILLE SAUSAGE

- 1 pound andouille sausage, sliced (or any sausage)
- 1 medium onion, chopped
- 1 red bell pepper, diced
- 1 green bell pepper, diced
- 2 cloves garlic, minced
- 4 medium potatoes, diced
- 4 cups chicken broth
- 1 tablespoon Cajun seasoning
- 1 teaspoon smoked paprika
- salt, to taste
- pepper, to taste
- 1 cup heavy cream
- ¼ cup fresh green onions, chopped (for garnish)

In a large Dutch oven, add andouille sausage and cook until brown. Remove, drain on paper towel and set aside. Add onion and bell peppers to Dutch oven. Sauté until tender, then add garlic. Add potatoes to vegetables and pour in chicken broth. Stir to combine ingredients evenly. Add seasonings and stir well. Cook until potatoes are tender, then add sausage. Stir in heavy cream. Taste and adjust seasonings if necessary. An additional sprinkle of smoked paprika can be added for extra flavor. Garnish with green onions and serve hot. *Serves 6*

**Tonya Crowl • Ashton**  
**Osceola Electric Cooperative, Inc.**

**WANTED:**

## BACKYARD BBQ FAVORITES

**THE REWARD:**

**\$25 BILL CREDIT FOR EVERY ONE WE PUBLISH!**

**Deadline is Feb. 28**

We're looking for delicious summer **backyard BBQ recipes** – think potato salads, sweet corn dishes, saucy BBQ ribs and beyond! Selected submission will appear in our June issue. Please include your name, address, telephone number, co-op name, recipe category and number of servings on all submissions.



**EMAIL:** [recipes@ieclmagazine.com](mailto:recipes@ieclmagazine.com)

**MAIL: Recipes**

*Iowa Electric Cooperative Living* magazine  
8525 Douglas Ave., Suite 48  
Des Moines, IA 50322



# COBANK: FORCES THAT WILL SHAPE THE U.S. RURAL ECONOMY

At the end of 2025, CoBank – one of the largest providers of credit to the U.S. rural economy – released its “2026 Year Ahead Report: Forces that will Shape the U.S. Rural Economy.”

The financial services firm said economic uncertainty surrounding U.S. trade policy is much lower than it was a year ago, steadying the broader outlook for 2026. The reduced market anxiety can be seen in historically low volatility metrics for equity, bond and currency markets, as well as in historically tight corporate credit spreads.

With tariffs fading from the forefront of economic concern somewhat, artificial intelligence (AI) has become the focal point of financial market prognostication. Direct investments in AI and related infrastructure, combined with the wealth effects

from the surging stock market, have conservatively added 1% to U.S. GDP this year. Over the next three to five years, the report indicates AI will likely play out similarly to the oil and gas shale boom between 2010 and 2015 – overproduction of a commoditized product, lower than expected earnings and disappointing industry profit margins.



## **U.S. economy: Markets adjust to a new normal**

Several indicators suggest the economy will continue to remain steady in 2026. With the year-on-year tariff inflationary effect fading by end of the first quarter, core inflation is likely to resume its downward trend in the second half of the year. Moreover, the Congressional Budget Office estimates the accelerated depreciation provisions in the One Big Beautiful Bill Act will boost GDP

growth by almost a full percentage point next year. The labor market has cooled from the post-COVID cycle and is now more in line with historic norms. Near 4% wage growth and sub 5% unemployment are well within the margin of safety for a growing economy in 2026.



## **U.S. government affairs: Tariffs, farm policy and the shifting Washington landscape**

The environment in Washington is beginning to change, if ever so slightly. Farm Bill programs have been extended through September, but pressure is growing for Congress to take further action before the next election. Questions surrounding the president's authority on tariffs, a key issue impacting several market sectors and businesses, will also dominate policy discussions in the coming year.



## **Grains, farm supply and biofuels: Ample grain supplies will burden markets in 2026**

Global grain and oilseed markets remain oversupplied, but increased biofuels production and improving export conditions are boosting optimism that prices have passed their cyclical bottoms. Demand for U.S. grains and oilseeds will continue strengthening as low prices stimulate usage. But grain farmers will face hard choices for planting this spring. Prevailing prices of nearly all crops are below the cost of production. Current price ratios indicate soybeans stand to pull acres from all major crops in 2026. High input costs may discourage farmers from planting corn and switch to cheaper alternatives. Farmer affordability remains under pressure and while corn prices have slid, fertilizer prices have not.

## **Animal protein: Investment in efficiency is paying dividends as consumers clamor for protein**

Despite rising price points for meat and poultry, animal protein demand should remain strong in 2026. The combination of higher revenues and falling feed prices is boosting producer optimism for the year ahead, but not to the degree that expansion is expected to proliferate. Livestock supply conditions have grown notably tighter in the last two years and are likely to remain so over the next 12 to 18 months.

As a result, feeding efficiencies and heavier carcasses will remain a focal point in 2026. While optimism in the sector is strong, several headwinds including new and recurring livestock diseases and trade disruptions could constrain growth in the coming year.

## **Dairy: Protein will drive milk checks for the foreseeable future**

Milk protein is poised for an extended bull-market run as demand for protein-based dairy products continues to climb. While demand for full-fat dairy products also remains strong, butterfat has moved to an oversupply situation. Shifting consumer dietary trends suggest protein markets will remain strong for many years to come. And according to data from Circana and Dairy Management Inc., four of the top 10 protein products for absolute unit sales growth in the past 52 weeks were dairy products, including cheese, cottage cheese and yogurt.

## **Power and energy: Patchwork or partnership?**

U.S. electricity consumption is increasing at its fastest pace since World War II. The Department of Energy is using its emergency authority to direct the Federal Energy Regulatory Commission to quickly standardize large load interconnections. If adopted, some of the proposed reforms would mark

a major shift in how large, energy-intensive customers like data centers connect to the grid. While the reforms could expedite grid access for major customers, they may compromise local utility investment and state regulatory authority. That means unified planning and coordination at the federal, state and local levels will be even more critical going forward.

## **Digital infrastructure: Navigating AI's expansion into rural America**

The rise of AI is fueling a historic surge in data-center spending and hyperscalers will increasingly depend on rural America to achieve their ambitious buildout plans. Rural areas offer what hyperscalers like Microsoft and Amazon desperately need: land for sprawling campuses and the ability to colocate data centers with major power infrastructure. Given the business and geopolitical stakes, data center operators are moving fast and writing big checks to reduce friction in rural communities. While these communities face tradeoffs, rejecting data center projects could mean missing out on generational economic benefits.



**Scan the QR code to read the full report.**



# HELP SHAPE RVEC'S FUTURE: GET INVOLVED IN BOARD LEADERSHIP

At Raccoon Valley Electric Cooperative (RVEC), our members are more than customers – you are the owners of the cooperative. One of the most meaningful ways to help shape RVEC's future is to get involved in our democratic governance process, either by serving on the nominating committee or by running for the board of directors.

## The role of the nominating committee

The nominating committee plays a key role in ensuring fair, transparent and member-led board elections. Committee members are RVEC members who represent each of our seven districts and help identify qualified candidates for the board of directors.

## Nominating committee responsibilities include:

- ✓ Reviewing candidate submissions
- ✓ Identifying and evaluating qualified individuals
- ✓ Voting on candidates who will appear on the ballot
- ✓ Assisting with ballot counting at RVEC's Annual Meeting in September

Committee members are reimbursed for their time through per diem and mileage. No prior experience is required – RVEC staff provides all necessary information, resources and support.

## Time commitment

Serving on the nominating committee requires a relatively small time commitment but has a significant impact:

- **April:** The RVEC board appoints nominating committee members
- **May:** Nominating committee members help identify potential board candidates
- **June:** The nominating committee meets at the RVEC office to finalize the ballot
- **September:** The nominating committee assists with ballot counting at the annual meeting

## Why member participation matters

Member involvement is the foundation of the cooperative model. By volunteering your time, you help ensure RVEC's leadership reflects the needs and values of the members we serve. Your participation strengthens transparency, accountability and community-led decision-making.

## Serve on RVEC's board of directors

In addition to serving on the nominating committee, members may also consider running for the **RVEC board of directors**. Directors help guide the cooperative's long-term success and represent members' interests.

At the **2026 RVEC Annual Meeting on Sept. 16**, two board positions will be up for election:

- **District 4:** David Onken
- **District 7:** Karen Werner

Eligible candidates must be member-owners and reside within District 4 or District 7.

Board members are reimbursed for their time through per diem and mileage. No prior experience is required – RVEC staff provides all necessary information, resources and support.

## What does a director do?

RVEC directors play an essential role in guiding the cooperative by:

- Setting long-term strategic direction
- Providing financial oversight and ensuring fiscal responsibility
- Managing risk and planning for the future

- Representing member interests
- Advocating for policies that benefit rural electric cooperatives

Directors also participate in ongoing education to stay informed on industry trends, regulations and emerging technologies.

## How the election process works

RVEC's election process ensures fair and equal representation:

- 1 The nominating committee reviews and recommends candidates
- 2 Interested members may submit their names for consideration
- 3 RVEC confirms candidate interest before finalizing the ballot
- 4 Each membership receives one vote, reinforcing democratic control

Voting options include voting by mail or delivering completed ballots in person to RVEC's Glidden headquarters.

## GET INVOLVED

If you're interested in serving on the nominating committee, learning more about board service or submitting your name as a candidate, we'd love to hear from you.

✉ **Email:** [jillh@rvec.coop](mailto:jillh@rvec.coop)

☎ **Phone:** 712-659-3649 or 800-253-6211

## Your cooperative. Your leadership. Your future.

RVEC thrives when members step forward to lead. Consider getting involved and help shape the future of RVEC.



# WINTER RELIABILITY UPDATE FOR RVEC MEMBERS

As we navigate through the winter, Raccoon Valley Electric Cooperative (RVEC) continues to monitor conditions across the electrical grid to ensure we're ready for cold-weather demand. Earlier this season, the North American Electric Reliability Corporation released its 2025-2026 Winter Reliability Assessment, showing a positive outlook for our region. The Southwest Power Pool (SPP), our regional transmission operator, was projected to have sufficient generation under normal winter conditions, and that remains true as we move through the season.

Although some regions have experienced increased reliability issues, the SPP footprint stays steady. This stability shows ongoing efforts across the industry to improve the grid and provide reliable service to the communities we serve.

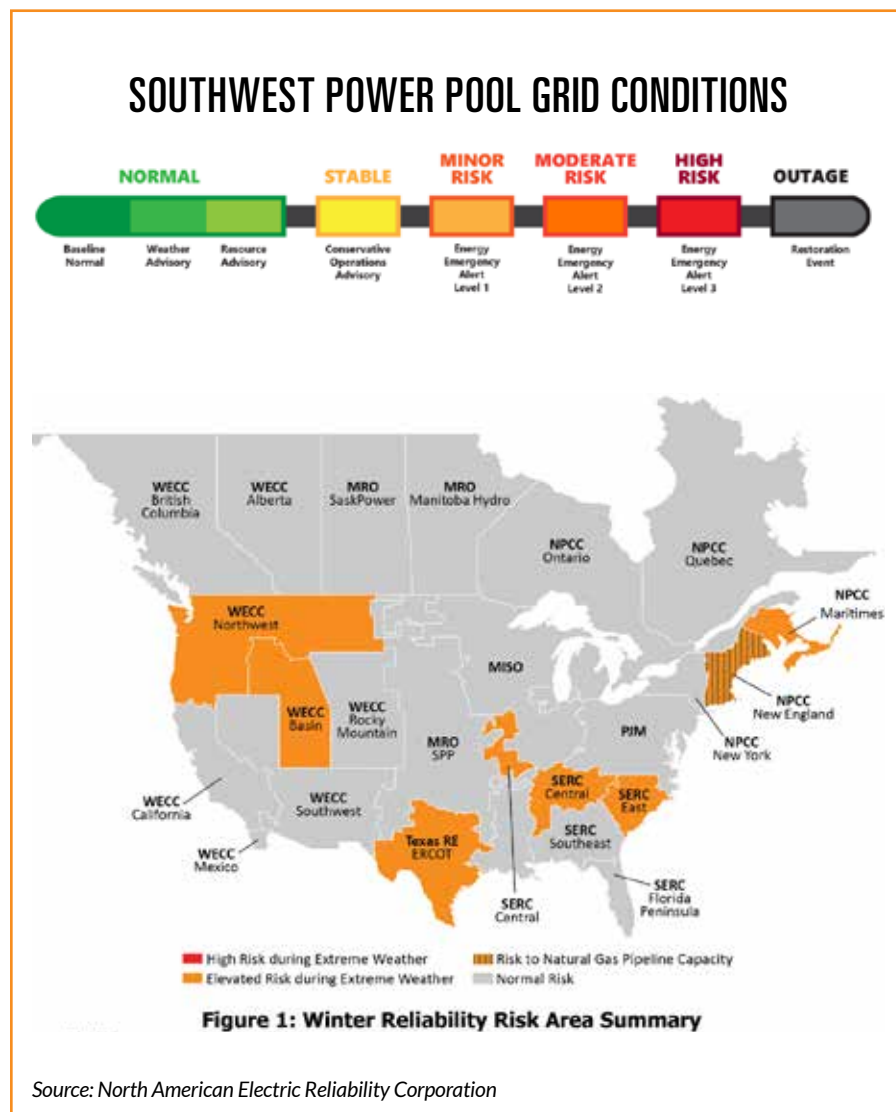
## Why reliability still matters

Even with a strong winter forecast, long-term issues persist. Renewable energy continues to expand, traditional baseload plants are shutting down and electricity consumption continues to rise. Since renewable output depends on the weather, dependable backup power remains crucial.

A key part of ensuring reliable service is maintaining a Planning Reserve Margin, or extra generation available during periods of high demand or emergencies. These margins continue to tighten nationwide, underscoring the importance of having a diverse mix of energy resources.

## Power Cost Adjustment (PCA)

To help manage fluctuations in wholesale power costs, RVEC implemented a PCA starting with January usage. The PCA allows us to adjust rates periodically to reflect changes in the price of purchased power while keeping base rates stable. This mechanism ensures we can continue to provide reliable electricity without sudden, significant



rate increases, even when wholesale costs rise due to high demand, weather events or market conditions.

## How RVEC is staying prepared

RVEC, along with our power suppliers (Corn Belt Power Cooperative and Basin Electric Power Cooperative), is focused on keeping the grid reliable through:

- A balanced energy strategy, which values both renewable and dispatchable generation.
- Infrastructure upgrades and technology investments, which strengthen system resilience.

- Coordinated planning with SPP to prepare for high-demand events and avoid costly energy purchases.

- Active advocacy to support policies that keep electricity reliable and affordable for our members.

## Our commitment to you

As winter continues, RVEC and our partners remain committed to delivering safe, reliable and affordable power. Thank you for trusting us to keep your homes, farms and businesses powered through the cold months and throughout the year.

# SHOULD I UPGRADE MY APPLIANCE?

BY MIRANDA BOUTELLE

Buying a new appliance can feel daunting. Before you hand over your hard-earned money, choose an appliance that will help you save money over time.

When shopping, keep in mind that not all new appliances are high efficiency and not all old appliances are inefficient. The less efficient your current appliance is, the more you will save with an upgrade. The yellow EnergyGuide label on new appliances shows the yearly energy cost, kilowatt-hour electricity use and ENERGY STAR® logo, if certified.

## Refrigerators: When an upgrade pays off

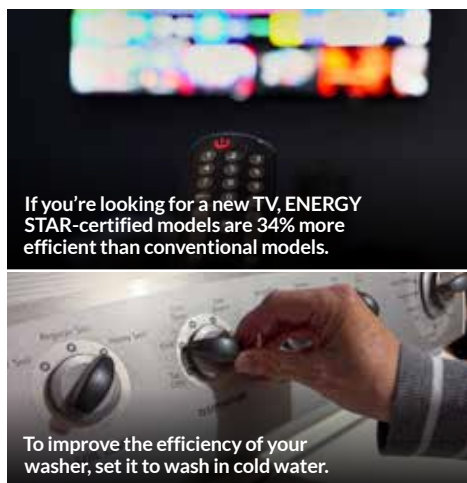
Refrigerators have seen major efficiency improvements over the years. New refrigerators use up to 73% less energy than 1970s models and about one-third less than 20-year-old models.

On a visit to my mom's house, she proudly showed off her 1980s refrigerator she bought when her 1970s harvest gold model died. If her 80s fridge uses 2,000 kilowatt-hours (kWh) per year, at 14 cents per kWh, it costs \$280 per year to operate. New ENERGY STAR-certified refrigerator prices start at \$500 with yearly energy costs ranging from \$38 to \$122. If mom buys a new ENERGY STAR-certified refrigerator for \$1,000 with \$100 yearly energy cost – saving her \$180 per year – it will pay for itself in about 5½ years.

If you intend to keep your existing appliance, be sure to weigh the additional energy costs. Maximize efficiency and keep your food safe by setting your refrigerator to 37 degrees F and your freezer at 0 degrees F.

## Laundry appliances: Efficiency gains aren't always equal

New ENERGY STAR-certified clothes washers and dryers are also more efficient than older models. Use the ENERGY STAR Product



Finder at [www.energystar.gov](http://www.energystar.gov) to compare products. Integrated Modified Energy Factor measures the washer's energy efficiency. A higher number is better. Integrated Water Factor measures water efficiency. A lower number is better.

I recently bought a new washing machine when my old front-load machine died. I was considering a top-load machine. When I compared ENERGY STAR-certified top loaders to front loaders, I changed my mind. ENERGY STAR-certified front loaders use about 50% less energy and water than top-load agitator washers and about 25% less energy and water than top-load impeller washers that don't have an agitator.

My new washer cost \$698. According to the appliance's EnergyGuide, based on six loads of laundry a week and an electricity cost of 14 cents per kWh, the yearly energy cost is \$15. Similar non-ENERGY STAR-certified models were \$48 per year. Mine didn't cost much more than non-ENERGY STAR models and will help me save over time.

Then I had to make the decision about buying the matching dryer. My dryer was functional but had features I didn't like. At 14 cents per kWh and running roughly six loads a week for an hour each, my old dryer used \$131.04 per year.



The new matching ENERGY STAR-certified dryer cost \$698 and estimates annual energy use at 607 kWh, which is \$84.98 per year at 14 cents per kWh. With an estimated savings of \$46 per year, the dryer would take 15 years for the savings to cover the price. That's a long time and not worth the cost.

To improve your washer and dryer efficiency, wash in cold water, don't over dry clothes and clean your lint trap between every load.

## Televisions: Settings may make a difference

Just like the light bulbs in your home, LED televisions offer increased efficiency. ENERGY STAR-certified televisions are 34% more efficient than conventional models. If you have a working LED television, swapping to an ENERGY STAR model is more efficient but may not make up for the cost of a new TV. Instead, check the efficiency settings on your TV or buy a smart power strip that turns off other connected devices when not in use.

Whatever appliance you are upgrading or replacing, make an informed decision by comparing the cost of operation and shopping ENERGY STAR models to help lower your electric bill.

*Miranda Boutelle writes on energy efficiency topics for the National Rural Electric Cooperative Association.*



# LOVING THE LAND

BY DARCY DOUGHERTY MAULSBY

February is the month of love, with Valentine's Day and all the flowers, candy and cards that come with it. I wasn't thinking about valentines, though, last December during the Iowa Association of Electric Cooperatives' (IAEC) Annual Meeting in West Des Moines.

Instead, I started thinking about a love of the land in this unlikely setting, thanks to Red Steagall. Late that Thursday afternoon, Steagall, 87, and The Boys in the Bunkhouse sang songs of the West, celebrating the American spirit. You could tell that Steagall's connections to rural America have remained as strong as his boyhood memories of Texas Panhandle cowboys.

An award-winning songwriter, recording artist, radio host, TV personality and official cowboy poet of Texas, Steagall also has ties to northwest Iowa. As he shared stories that inspired his poems like "The Fence That Me and Shorty Built," Steagall recalled the five summers he spent working on his uncle's farm near Havelock in Pocahontas County. From Texas to Iowa, Steagall's sentiments reflect a love of the land:

"You don't own the land;  
the land owns you."

"We must care for the land  
while we're here and pass it  
on to future generations."

"I sincerely believe in the ownership  
of land in the progress of a  
free, independent society."

Who talks like this anymore?

It's rare to hear unabashed,  
heartfelt sentiments about land  
ownership and the essence of  
American liberty. I was hooked.

## America's story: a history of the land

This brought back memories of  
growing up on my family's farm  
northwest of Lake City, where my dad



Red Steagall celebrates the American spirit as a well-known cowboy poet.

told me that all original wealth comes from the land. I also recall reading "Gone with the Wind" and thinking about my Irish ancestors who came to Calhoun County in 1889 to farm.

"To anyone with a drop of Irish blood in them – why, the land they live on is like their mother," Gerald O'Hara emphasized to his daughter Scarlett during one poignant scene. "It will come to you, this love of the land. There's no gettin' away from it if you're Irish."

Previous generations intimately understood the inherent value of land. Native Americans' views of land centered on deep spiritual connections, stewardship and communal use – all essential to their identity, culture and survival.

Pioneer settlers often risked everything to acquire land. Western settlement exploded after Congress passed the Homestead Act in 1862. This offered up to 160 acres of public land for a nominal fee to anyone who was willing to claim, settle and farm the land for at least five years.

More than 50% of homesteaders successfully "proved up" and achieved their dream of land ownership. The Homestead Act gave away 10% of U.S. land (270 million acres).



By 2007, there were an estimated 93 million homesteader descendants alive, according to the National Park Service.

## "We are born to this land"

Despite this heritage, it seems like land isn't top of mind for most people anymore, probably because we've become such an urbanized society. Even in a farm state like Iowa, 63.2% of us live in urban areas. (A community must have a population of at least 5,000 to qualify as an urban area, according to the U.S. Census Bureau.)

Still, there's something about land that touches something deep inside us. Throughout American history, there have been various "back to the land" movements. Then there's the current homesteading movement and the freedom to pursue a simpler, more sustainable life.

"My country 'tis of thee, sweet land of liberty." Or, in the words of the iconic Steagall: "We are born to this land. We call her America. We love her. We are the luckiest people on this earth."

*Darcy Dougherty Maulsby lives near her family's Century Farm northwest of Lake City. Visit her at [www.darcymaulsby.com](http://www.darcymaulsby.com).*



Watch Red Steagall's performance from the Iowa Association of Electric Cooperatives' Annual Meeting.

Visit our website at [www.rvec.coop](http://www.rvec.coop)



# WHERE WE LIVE

WE FIND POTENTIAL FOR SUCCESS  
WILL EMPOWER OUR MEMBERS TO  
THEIR PASSIONS



Touchstone Energy® Cooperative  
*The power of human connections®*

As your **Touchstone Energy® cooperative**, we are your energy community. The power we provide is much more than a way to keep the lights on, it plugs into the family, friends, and neighbors that make up your local co-op.