



WATTS CURRENT

Raccoon Valley Electric Cooperative
Reliable. Affordable. Responsible



May 2022

Youth Tour Winner Announced

Kyra Wolterman was selected to represent RVEC as the 2022 Youth Tour delegate to Washington, D.C. Kyra attends Kuemper Catholic School. Not only is she representing RVEC in Washington, D.C., she will receive a \$500 scholarship to be used during her first year of college or trade school.

Kyra will join other students from across Iowa in visiting our nation's capital in June. The Youth Tour gives our young people the opportunity to see our government in action and to learn more about rural electric cooperatives.

Congratulations Kyra!



Kyra Wolterman

RVEC Board Approved Allocation

Patronage allocation for 2021 has been applied to all RVEC member-owner's patronage accounts that received service in 2021. Your allocation amount shows on your previous bill.

Deferred patronage allocations are revenues exceeding the operating expenses of the Cooperative that are shown on the books as margins. This is allocated back to the member-owners as patronage and is in proportion to the amount you paid to the Cooperative for electric service in 2021.

At the present time, the patronage has no cash value and cannot be used in payment of electric bills or any other bill owed to RVEC. Even if you move off the lines, the patronage cannot be paid to you until that year is approved by the Board of Directors to be refunded.

The only time patronage can be refunded, other than the Board of Directors approving a general refund to all member-owners for a particular year, is if the owner becomes deceased. The executor would need to complete the required paper

work. Estates are usually refunded several times per year when approved by the Board of Directors. 21.04.02

Please keep RVEC informed when you have a change of address, this way any future patronage checks will come directly to you.

AVOID UTILITY SCAMS

Scammers will threaten you with everything from shutting off power to your home to legal action. Don't fall victim to these types of scams.

- Our employees will never show up at your door to demand payment.
- Never give personal information to an unknown caller or visitor. Our representatives have access to the details they need to service your account.
- Demands for immediate payment by wire transfer, cryptocurrency, gift cards or cash reload cards should immediately raise red flags.
- If you think you've been contacted by a scammer falsely representing the co-op, please let us know as soon as possible.

— CEO Comments —



Jim Gossett

Meeting the Challenge of Rising Costs

Reliable. Affordable. Responsible. It is easy to say. It is an easy tagline to put on a shirt or letterhead. But it can be difficult to execute. At RVEC, we are intentional about demonstrating our commitment to safely providing reliable, affordable and responsible power to our member-owners.

Affordable power is more than a goal. It is an expectation of our member-owners. Inflation is the highest in 40 years, and supply chain issues seem to get worse with each passing day. All of this is to say nothing about fundamental changes in state and federal policy and regulation, which adds to cost and

uncertainty.

The good news is, we do not see a rate increase coming. The wholesale power rate, which is nearly 70% of RVEC's expense, is steady. This, combined with tight controls on the expenses RVEC can manage, has led to our sixth consecutive year of rate stability.

Increased cost and reduced supply of equipment and material has the potential of limiting our ability to keep pace with the demand for construction. We responded months ago, increasing our inventory on critical items where we could – stocking up to hedge against future shortages. Here are some examples that electric cooperatives are facing on orders of equipment and material:

- Transformers:
 - o Lead time has increased from 10-12 weeks to 60 plus weeks, with a cost increase of 30%
- Primary Wire:
 - o Lead time has increased from 6-8 weeks to 30 plus weeks, with a cost increase of 20%
- Electric Meters:
 - o Lead time has increased from 2-3 weeks to 52 plus weeks, with a cost increase of 50-60%
- Bucket Truck:
 - o Lead time has increased from 1 year to 2 ½ years, with no price available 08.29.01

These are capital expenditures, the cost of which is spread out over a number of years, dampening the immediate effect of inflation – but creating more long-term cost to RVEC. Costs of supplies that are expensed when purchased include fuel, repairs, printing and software. This puts pressure on RVEC management and employees to control costs even more than usual. We are making the decisions necessary to keep overall costs as steady as possible.

You have our commitment to keep your rates steady and we are making decisions every day to follow through on our commitment to safely providing you with reliable, affordable and responsible power.

Scholarship Winners Selected

Independent judges for RVEC selected Cade Schable as the recipient of a \$1,000 scholarship. RVEC along with Basin Electric Power Cooperative awarded the scholarship to Schable. Cade attends DMACC and will be certified in the GM Automotive Service Education program. Congratulations Cade!

Corn Belt Power Cooperative selected Heather Kennebeck, as their \$1,000 Basin Scholarship winner. Heather plans on attending University of Iowa to study Speech and Hearing Sciences. Congratulations Heather, from RVEC, Corn Belt Power Cooperative and Basin Electric Power Cooperative!



Cade Schable



Heather Kennebeck

Notice of Membership Meeting

In preparation for the Annual Meeting of members, September 7, 2022, the following information is provided.

Any person, firm, corporation, or body politic may become a member in the Cooperative by:

- Applying for a membership certificate in the Association.
- Agreeing to purchase from the Cooperative electric energy as hereinafter specified.
- Agreeing to comply with and be bound by the Articles of Incorporation of the Cooperative and the By-Laws and any amendment thereto and such rules and regulations as may from time to time be adopted by the Board of Directors, provided, however, that no person, firm, corporation or body politic shall become a Member unless and until he/she or it has been accepted for membership by the Board of Directors or Members.

No person, firm, corporation or body politic may have more than ONE membership in the Cooperative.

A husband and wife may jointly become a Member and their application for a joint membership may be accepted in accordance with the foregoing provisions of the above provisions.

No member of this Association may own more than one membership and each Member shall be entitled to one vote and not more at all corporate meetings. Votes shall be cast by member-owner and not by proxy.

DIRECTOR RESPONSIBILITIES INCLUDE:

- Provide strategic direction for the Cooperative
- Oversee financial integrity of the Cooperative
- Attend educational training workshops
- Actively represent the Cooperative and its members
- Attend monthly board meetings and annual industry meetings (directors are reimbursed for expenses and mileage for each meeting they attend)

REPRESENTATION

The business and affairs of the Cooperative shall be managed by a Board of seven (7) Directors who must reside in and receive service from the Cooperative at a location within the District which they represent. The number of Directors whose terms expire at the time of such meeting shall be elected to hold office for the term of three (3) years, or until their respective successors shall have been elected and qualify. The election of the directors shall be by ballot and each voting member shall be entitled to cast one (1) vote for each director to be elected. 25.36.01

MEETING OF MEMBERS

The Annual Meeting, as specified in the Articles of Incorporation, shall be held on the Wednesday after the first Monday in September of each year. Special meetings of the Members of the Cooperative may be called and held as provided for in the Articles of Incorporation. All Annual Meetings shall be held at locations specified in the Notice of the meeting determined by the Board of Directors.

NOMINATIONS

It shall be the duty of the Board of Directors to appoint, not less than ninety (90) days before the date of a meeting of the Members at which Directors are to be elected, a committee on nominations consisting of seven (7) Members of the Cooperative who shall be selected so as to give equitable representation on the committee to the geographical areas served or to be served by the Cooperative. No officer or Member of the Board of Directors shall be appointed a member of such committee. The committee shall prepare and post at the principle office of the Cooperative at least sixty (60) days before the meeting, a list of nominations for Directors, but any twenty (20) or more Members may make other nominations in writing over their signatures not less than forty-five (45) days prior to the meeting and the Secretary shall post the same at the same place where the list of nominations made by the committee is posted. The Secretary shall also mail with the notice of the meeting a statement of the number of Directors to be elected and showing separately the nominations made by the committee on nominations and nominations made by petition.

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Published monthly by
Raccoon Valley Electric Cooperative

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Raccoon Valley Electric Cooperative
(RVEC) is an equal opportunity
provider and employer.



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Electric Cooperative**

A Touchstone Energy® Cooperative
Reliable • Affordable • Responsible



Touchstone Energy®

The power of human connections

Don't Put Safety on Autopilot

GPS systems with auto-guidance allow drivers to have their hands off the steering wheel as the tractor maneuvers itself through the field. Thanks to this technology, farmers can more easily and efficiently maintain accuracy even during low light conditions, which enhances productivity. While a GPS system can help with driver error, it does not mean that safety can be put on autopilot.

The National Institute of Occupational Safety and Health still consistently lists farming among the most dangerous industries and tractor incidents as the leading source of death and injury on farms.

Making safety a priority requires alertness, focus, and knowledge of potential hazards and appropriate safety steps. Varying pass-to-pass accuracy levels (sub-meter, decimeter, or centimeter) and potential issues, such as power poles not being correctly plotted in the system, reinforce the need for drivers to stay focused on the location of the tractor and its equipment while in the field and to be ready to take action themselves if necessary.

Keep the following electrical safety guidelines in mind:

- Farming equipment is vulnerable to hitting power lines because of their large size, height, and extensions. Use a spotter when operating large machinery near lines. A driver's vantage point from the cab may not be sufficient.
- Keep equipment at least 10 feet from lines — at all times, in all directions.
- Look up and use care when raising any equipment such as ladders, front-end loaders or augers.
- Always remember to lower extensions to the lowest setting when moving loads.
- Never attempt to move a power line out of the way or raise it for clearance.
- If a power line is sagging or low, contact RVEC. 28.32.02

If your equipment does make contact with a power line, do not leave the cab. Immediately call 911, warn others to stay away and wait for the utility crew to cut the power.

The only reason to exit equipment that has come into contact with overhead lines is if the equipment is on fire, which is very rare. However, if this is the case, jump off the equipment with your feet together and without touching the ground and vehicle at the same time. Then, still keeping your feet together, hop to safety as you leave the area.

For more information on electrical safety, visit SafeElectricity.org or www.rvec.coop.



Spot Your Number

Read Watts Current and watch for your location number. If you spot it, call RVEC by the 20th of the month and you will receive an electrical bill credit for \$25.00.