



WATTS CURRENT

Raccoon Valley Electric Cooperative
Reliable.Affordable.Responsible



December 2022

Win a trip to Washington, D.C. - Rural Electric Youth Tour 2023

An all-expense paid trip to Washington, D.C. June 17-23 2023, along with a \$500 scholarship will be awarded to one young person from this area.

Contest applicants must currently be a high school sophomore or junior residing in the RVEC service area, either town or country. However, the parents DO NOT have to be RVEC members.

Based on an open book exam and essay, the top three applicants will be doing face-to-face interviews. RVEC will award one contest winner a one week all-expense paid trip to the U.S. Capitol. The winner will also receive a \$500 scholarship to use during their first year of college or secondary school. Applications must be received in the office of RVEC by January 6, 2023. The open book exam and study materials will be mailed to you after January 6, 2023.

Further information and applications may be obtained by contacting RVEC at 712.659.3649 or <http://youthtour.iowarec.org/> or <http://youthtour.coop/>.



YOUTH TOUR CONTEST APPLICATION

Student _____

Address _____ Telephone # _____

School _____

(Must currently be a high school junior to enter)

We certify that we are the parents or legal guardians of the above youth and give our permission for the youth to participate in the trip to Washington, D.C. should he or she be declared the winner; and further agrees that his or her entry will become the property of the Raccoon Valley Electric Cooperative.

Date _____ Signature of Parent or Legal Guardian _____

Mail to: Youth Tour Contest, RVEC, PO Box 486 Glidden, IA 51443

Patronage Retired

Your Board of Directors allocates excess margins to your patronage account by year based on the percentage of dollars you paid to RVEC during that year. Your Board of Directors approved retiring the general patronage allocated for the remaining balance of 1999 and all of 2000 & 2001 and a portion of 2021. If you were a member-owner during that year, your check was issued the beginning of December. We ask that you cash your check promptly. 06.02.01

Every year the Board of Directors reviews the Cooperative's financial position to determine when additional refunds will be made.

— CEO Comments —



Jim Gossett

Member-owner economic participation is one of the seven cooperative principles followed by RVEC and rural electric cooperatives across the country. RVEC member owners contribute equitably to, and democratically control, the capital of the cooperative.

As a member-owner of RVEC, you are accumulating equity in the co-op as you use electricity each year. Each member-owner has a patronage allocation account on file which tracks the equity accumulated each year. The cooperative is a not-for-profit organization, so when we experience additional income over expenses at the end of the year – referred to as margins – we allocate that extra money to our member-owners in relation to how much electricity they used during the year.

These funds are allocated to your patronage account and returned to you over time when the board determines that it is financially feasible to do so. In October, the RVEC Board approved the retirement of allocated patronage from the unpaid balance in 1999, and all of 2000 and 2001. This month, members who were member-owners in those years should receive a patronage retirement check. This is RVEC's patronage system at work for you, the member-owner.

In addition, the Directors elected to make a one-time early retirement of a portion of the 2021 patronage allocation to the member-owners. Like the allocation, your share of this special retirement is calculated from the amount of kilowatt hours you purchased in 2021. 21.34.02

Allocation and retirement (return) of patronage to member-owners is an important difference between electric cooperatives and investor-owned utilities. RVEC does not have stockholders and does not pay dividends.

It is the responsibility of your Board of Directors to set a sound financial policy and the duty of management to properly care for the assets of RVEC. We are pleased to provide you, the member-owner, with these returns of equity in your cooperative.

If you have any questions call our office at 712.659.3649 or for more information, visit the Patronage Capital section of our website: <https://www.rvec.coop/content/patronage-capital-credits>

All of us at Raccoon Valley Electric Cooperative (RVEC) wish you and your family a joyful holiday season!

Raccoon Valley Electric Cooperative (RVEC)

will be **CLOSED**

for

Christmas Day
December 26th
(observed)

New Year's Day
January 2nd
(observed)

Property Taxes Paid

Property taxes are used to help fund such important things as education and city and county government. You might not be aware of it, but your Cooperative pays property taxes. RVEC receives a tax bill for the poles, wires, transformers, etc. out on the line and another tax bill for the office and warehouse. RVEC pays taxes in nine different counties that we serve.

The following is a breakdown of the property taxes paid in 2022.

County	Taxes Paid
Audubon County	\$3,721.50
Buena Vista County	\$142.50
Calhoun County	\$672.00
Carroll County	\$44,066.50
Crawford County	\$52.50
Greene County	\$3,127.00
Guthrie County	\$406.00
Ida County	\$71.00
Sac County	\$22,079.50
Total	\$74,338.50

2023 Momentum is Building Conference for Contractors and Builders

Iowa-based builders and contractors are invited to learn about energy efficiency technologies at the 2023 Momentum is Building (MIB) Conference, scheduled for Feb. 16 and 17, 2023 at The Meadows Events Center in Altoona, IA.

A major draw for electricians, plumbers and HVAC professionals is the opportunity to earn CEU credits at the conference. MIB attendees can also network with industry professionals, hear from recognized energy efficiency and building trades experts and gain insight on trending technologies. Registration is open at www.MomentumIsBuilding.com.

Sponsored and organized by the Iowa Cooperatives for Energy Efficiency (ICEE), the annual Momentum is Building Conference also connects Iowa's construction industry with the local services and resources available from Iowa-based electric cooperatives, who serve nearly 650,000 Iowans across 99 counties.

"Iowa-based electric cooperatives have long supported energy efficiency efforts and one of our goals is to help member-consumers use energy wisely," states Angela Catton, manager of member relations and development at Northwest Iowa Power Cooperative. "We invest in this conference to build relationships between cooperatives and the contractors who provide services to the members we mutually serve."

"Informing contractors about cutting-edge energy efficiency and beneficial electrification technologies is important to Iowa-based electric cooperatives," said Ryan Cornelius, vice president of corporate relations at Corn Belt Power Cooperative. "For almost thirty years, the Momentum is Building Conference has provided both electric cooperatives and contractors an opportunity to come together to provide rural Iowans with safe, efficient and cost-effective home comfort solutions."

Tolu Omotoso, director of energy solutions at the National Rural Electric Cooperative Association (NRECA) will kick off the conference by covering the evolving relationship between utilities and their members and how to leverage member-owned smart devices in the home for grid services.

Other topics include sessions on promoting the value of home certifications and how to prepare contractors for large, new Federal home improvement subsidies to come online as well as employee management best practices for small businesses. The conference will close with motivational speaker, author, and 5-time "National Coach of the Year", Jim Miller who will share the value of "Going the Extra Mile". Miller's message to attendees will be, "If it's Important to your success, 'Do It Anyway'". 28.04.03

MIB 2023 will be held at The Meadows Events Center beginning at 8:00 AM on Thursday, Feb. 16 running through Noon on Friday, Feb. 17, 2023. Registration is available online at www.MomentumIsBuilding.com. Early Bird registration is available until Jan. 18, 2023.

For more information about the conference, please contact Brady Boell at our office at 712.659.3949 or 800.253.6211.



Complaint Procedure

The Iowa Utility Board requires that all non-rate regulated utilities post the following notice to its membership:

If a member-consumer has a problem with his/her service, please write or call:

Raccoon Valley Electric Cooperative

P.O. Box 486 • Glidden, Iowa 51443 • 712.659.3649

If the member-consumer's complaint is related to Raccoon Valley Electric Cooperative's (RVEC) service rather than its rates, and RVEC does not resolve your complaint, you may request assistance from the:

Iowa Utilities Board

1375 E. Court Avenue • Room 69 • Des Moines, Iowa 50319
877.565.4450

WATTS CURRENT

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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**Raccoon Valley
Electric Cooperative**

A Touchstone Energy® Cooperative
Reliable • Affordable • Responsible



Touchstone Energy®
The power of human connections

Basin Scholarship

Dependents of RVEC members are eligible to apply for a \$1,000 scholarship to be provided by Basin Electric Power Cooperative, power supplier of RVEC.

The scholarship program is designed to encourage and recognize the achievements of a student living on electric cooperative lines. The scholarship must be used for educational costs and the student must enter college in the fall of the school year for which the scholarship is given. The applicant must be a student who is enrolled or planning to enroll in a full-time graduate or undergraduate course of study at an accredited, two-year or four-year college, university or vocational/technical school.

This scholarship is awarded without regard to other awards, loans or financial assistance the applicant may have obtained. Award of the scholarship is based on the following criteria: SAT/ACT scores, grade-point average, work experience, participation in school and community activities, a statement by the student explaining his/her educational and career goals and a written recommendation by a third party.

Applicants may get an application form from RVEC. Application forms are due back to RVEC by **January 15, 2023**. For more information, contact Jill Hannasch at 712.659.3649 or 800.253.6211 or e-mail jillh@rvec.coop. 30.34.03

NEW LOOK FOR WATTS CURRENT NEWSLETTER —

Iowa Electric Cooperative Living

RVEC is excited to announce in January, you'll find our monthly newsletter "Watts Current" within the pages of *Iowa Electric Cooperative Living* magazine. Our logo will be featured on the cover as well as any special announcements for our member-owners.

We'll still be sharing the same type of local content that you are used to seeing. The only difference is it will be in the magazine, which will save your co-op postage, printing and design costs and offer important news all in one place.

We look forward to sharing information with you through the magazine!



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.