



Osceola Electric Cooperative

A Touchstone Energy® Cooperative
The power of human connections®



85th Annual Meeting

CONTACT US

Office:

1102 Egret Drive
Sibley, IA 51249

Office Hours:

Monday-Friday
7:30 a.m. to 4:00 p.m.

Phone:

Local: 712-754-2519
Toll Free: 888-754-2519

On evenings, weekends or holidays an answering service will accept power outage or emergency type calls only.

Online:

osceolaelectric.com

ANNUAL MEETING

March 23, 2024.
Coffee, and rolls will be served at 8:00 am with the announcement of election results at 9:00 am.

MISSION STATEMENT

To provide our member safe, reliable electricity at the lowest reasonable cost while being environmentally responsible.

Official Notice of Annual Meeting of the Members of Osceola Electric Cooperative, INC.

You're invited to Osceola Electric Cooperative's Annual Meeting

At the Osceola Electric Cooperative Office
1102 Egret Drive, Sibley, IA 51249
March 23, 2024, 8am-10am

Q&A. Come and go meeting.

The annual meeting of the members of OSCEOLA ELECTRIC COOPERATIVE, INC., will be held in the Board Room at the Osceola Electric Cooperative Office, Sibley, Osceola County, Iowa, at 8:00 am, on March 23, 2024, to take action on the following matters to wit:

1. The reports of officers, directors and committees
2. The election of three directors and addition of two three-year terms for directors
3. To consider and take action on any and all business which may properly come before said meeting of any adjournment or adjournment thereof

YOU ARE URGED TO PARTICIPATE WITH MAIL IN OR DROP OFF BALLOT AT THE TIME AND PLACE HEREIN ABOVE FIXED.

Dated at Sibley, Iowa, this 7th day of March 2024.

Dean Haspels

Dean Haspels
Osceola Electric Cooperative, Inc.

7 Cooperative Principles

Voluntary and Open Membership	Democratic Member Control	Members' Economic Participation	Autonomy and Independence	Education, Training and Information	Cooperation Among Cooperatives	Concern For Community
1	2	3	4	5	6	7

Manager's & President's Report

Board President, Terrence Clark, and I would like to remind the membership that we are holding our 85th Annual Meeting March 23, 2024. There has been a change of venue and meeting format. This year your Annual Meeting will be held in Osceola Electric Cooperative's (OEC) office in Sibley, Iowa. Format change, the meeting will be a Come and Go event. Coffee and rolls will be served from 8:00 am till 10:00 am, no reports will be given. Please mail in your ballots for the election of directors and request for term limit changes, adding six years for a total of eighteen years. Directors and staff will be available for questions and conversation. A short meeting will be held at 9:00 am for the results of the elections. Last August, we held our first member appreciation supper, and with the success of that event we are planning on continuing the appreciation supper. That event has prompted the venue and format change of the Annual Meeting.

Safety is always OEC's priority. The weather conditions and volume of work that our line personnel operated in speaks to the value we ALL put on SAFETY. Safety starts with our Board of Directors; we have policies that demand safety for all employees. OEC's running days working safe are 1,679 as of 12/31/2023.

2023 was another busy year for staff. OEC procured two contractors via FEMA contracts to rebuild 52 plus miles of both underground and overhead lines. Following the completion of this construction later this summer, OEC will have rebuilt 95 plus percent of our single and three phase overhead lines since 2015. These upgrades over the last 8 years have increased reliability. Shorter span lengths, larger poles and aluminum conductor has become our construction standard.

OEC's Sterler Community Solar Park has completed its seventh calendar year of operations. This 147 kW (560 panel) solar park generated 226,379 kilowatt hours (kWh) a small de-

crease from last year due to snow cover first quarter 2023. This project is an example of the board, membership and staff's commitment to our environment and educating ourselves on this green power technology.

The current administration is not as friendly to fossil fuel sources and has an agenda to move more quickly to renewables and reduce operational fossil fuel sources (coal & gas technologies). We embrace renewable power generated from wind and solar. Nuclear energy has become part of the conversation; however, construction costs, siting issues and public perception all need to be addressed. All fuel types are needed to help keep costs as low as possible, but this transition must be done responsibly. No one wants brownouts during our harshest winters or hot and humid summers. We will continue to educate legislators on "All the Above" campaign while exploring wind, solar, nuclear and battery technology.

Wholesale power costs continue to be our largest expense and main concern – power costs total 70.4 percent of OEC annual expenses. We will work with L&O Power Cooperative and Basin Electric Power Cooperative to keep rates as low as possible while being environmentally responsible.

We appreciate the opportunity to serve the membership of Osceola Electric Cooperative and plan to continue the rich history and commitment of Member First.

Sincerely,

Terrence Clark
President

Jeff TenNapel
GM / CEO

2024 Director Candidates

Area 3:

Lindsay Watterson



Lindsay and her husband, Brian, live northwest of Allendorf. They have 3 children Peyton (9), Emma (7), and Charlie (3). She has lived in Osceola County her whole life. Lindsay custom feeds hog barns and raises a few head of cattle. Lindsay and her husband also run a small woodworking business that makes custom made signs and small woodworking projects. She is a member of St. Andrew's church in Sibley. She is a member of Osceola County Sportsmen Club. In her free time, she enjoys camping, boating and hanging out with family and friends.

Area 4:

Adam Hoekstra



Adam and his wife Elizabeth, run and manage a truck and tractor repair shop on their acreage. They have two children, one is school age. The Hoekstras attend Celebrate Church in Sibley. Adam has been a lifetime resident of Osceola County and a member of Osceola Electric since 2001. Adam has served on Osceola Electric Cooperative Board of Directors since 2015 and L&O Power Cooperative Board in Rock Rapids since 2020.

Michael Raveling



Michael and his wife Bridget live north of Harris in Fairview township. They have 2 children, Connor and Kallie, who attend the Harris -Lake Park elementary school. He has lived in Osceola County his whole life and attends the Methodist Church in Harris. Michael has been operating Raveling Construction Co. for 20+ years, with various projects throughout Osceola county and beyond. He enjoys farming with his family and teaching his children a good work ethic. When Michael isn't working, he enjoys spending time with his family and attending his kids' various activities. Michael has been an Osceola county REC member since 2009.

If elected Michael would be an asset to the co-op with his knowledge of how things work and his ability to run a successful business.

Area 5:

Doug Roth



Doug and his wife, Cindy, live on a farm northwest of Ashton. They have two children. Abigail is a junior at Augustana University and Thomas is a freshman at South Dakota State University. The Roths attend Sibley First Presbyterian Church. Doug has farmed near Ashton for over 25 years and has been a lifelong resident of Osceola County. He has been an Osceola Electric Cooperative member since 2002. He has served on the OEC board since November 2023.

Previous Annual Meeting Minutes

THE ANNUAL MEETING OF MEMBERS OF OSCEOLA ELECTRIC COOPERATIVE, INC., was scheduled to convene at the Sibley/Ocheyedan High School, Sibley, Osceola County, Iowa, at 9:00 o'clock A.M. on March 18, 2023, pursuant to Notice thereof given in accordance with the By-laws of the Cooperative.

The meeting was called to order by Ron Jacobs, President. Dean Haspels, Secretary, acted as Secretary of the meeting. The audience stood for the Pledge of Allegiance. The invocation was given by Mark Vander Pol. Ron Jacobs, President welcomed the members to the meeting and spoke briefly.

Secretary, Dean Haspels reported all members in attendance and those members represented by their mailed in ballots, had been registered and that there were sufficient members present to constitute a quorum. On motion duly made, seconded and unanimously carried, it was moved that roll call was suspended and that members present were declared a quorum.

READING OF NOTICE AND PROOF OF MAILING

On motion duly made, seconded and unanimously carried, it was moved that the reading of the Notice of Annual Meeting and Proof of Mailing be waived.

WAIVER OF READING OF MINUTES OF ANNUAL MEETING - 2022

On motion duly made, seconded and unanimously carried, it was moved that the reading of the minutes of the Annual Meeting of 2022 be waived, and the minutes be approved as sent out to the members.

NOMINATING COMMITTEE REPORT - ELECTION OF DIRECTORS

The next order of business was election of Two (2) Directors for three (3) year terms each, or until their successors shall have been elected. The Chairman stated that in accordance with the By-laws of the Cooperative, the Board had appointed a Committee on Nominations, consisting of:

Joel Bosma	Lindsay Watterson
John Haspels	Nick Shaffer
Dave Van Wyk	Bruce Lorch

The Report of the Nominating Committee was read to members by Lindsay Watterson, Chairperson of Nominations Committee. Said Report nominated the following members as candidates for Directors.

<u>AREA # 6</u>	<u>AREA # 7</u>
Dan Heilman	Derek Ackerman
Janette Schiphoff	Jason Otto

APPOINTMENT OF INSPECTORS OF ELECTION

President Ron Jacobs appointed the following as Inspectors of the Election:

Lindsay Watterson	Maurice Heilman
Katrina L. Jacobs	Norman Stein

The votes were taken by written ballot and the ballots delivered to the Inspectors who proceeded to count same along with the ballots that were properly submitted by U.S. Mail.

FINANCIAL REPORT

Dean Haspels, Secretary/Treasurer of the Cooperative read the Financial Report to the members of the Cooperative and informed them that the Financial Report is included in the Annual Report. On motion made, seconded and unanimously carried, said Report was approved.

MANAGER'S REPORT

Jeff Ten Napel, Manager of Osceola Electric Cooperative gave his Report to the Members, none of which required action by the Members.

REPORT OF ELECTION

The Certificate of Inspectors of Election of Directors was then presented by the Chairperson, Lindsay Watterson, which Report certified that the following persons had received the highest number of votes cast and had been elected Directors for the term set opposite each person's name, or until his successor shall have been elected and qualified:

Dan Heilman	Area # 6	Three (3) year term
Derek Ackerman	Area # 7	Three (3) year term

UNFINISHED BUSINESS

The Chairman then called for any unfinished business and there was none.

NEW BUSINESS

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

ADJOURNMENT

There being no further business to come before the meeting, and on motion duly made, seconded and unanimously carried, the meeting was adjourned.

AWARDING OF PRIZES

Following the meeting there was a drawing for prizes.

ATTEST:

PRESIDENT

SECRETARY