

# ANNUAL MEETING MINUTES • APRIL 10, 2025

Board Chairman Tom Smith welcomed the membership to the 87th Annual Meeting of Central Wisconsin Electric Cooperative at 6:00 p.m., which was held at Wittenberg Birnamwood High School Auditorium. The National Anthem was sung by Taylor Matsche. The Pledge of Allegiance was recited. Pastor Clifford Kessen gave the invocation.

Kevin Kurtzweil, VP of Operations, provided a safety message. Chairman Smith introduced the board members and special guests. The meeting was then called to order by Chairman Smith.

Director Al Zander announced that in accordance with the Cooperative by-laws, we have sufficient members in attendance and registered to constitute a quorum. Motion was made and seconded to dispense with the reading of the Notice of Meeting as presented. Motion carried. Motion was then made and seconded to close the balloting. Motion carried. Motion was made and seconded to dispense with the reading of the April 18, 2024, minutes. Motion carried. A motion was then made and seconded to approve the April 18, 2024, Annual Meeting Minutes. Motion carried.

Jim Halvorsen of CliftonLarsonAllen, LLC conducted the voting for District 3. Voting for District 3 was done in person per the by-laws for a director running unopposed by use of voting cards. Per the by-laws if a director is running unopposed a general consent vote may be taken. There were no objections. Director Zander was elected to another three-year term for District 3.

Kevin Kurtzweil, VP of Operations, gave his Operations Report, focusing on the New Metering System installed in 2023. 8,870 meters have been installed with a 99.8% read rate. He also reported on the outage recap and the annual inspections and work projects that were completed in 2024. Photos were shared of the Sannes Substation improvements. Vegetation management has been completed at the Groenier F1 and F4 circuits, Wittenberg F2 and F3 circuits.

Brenda Mazemke, Manager of Member Relations, gave her Member Relations Report. Brenda highlighted “Commitment to our Communities” which is one of the Cooperative’s mission statements. Operation Round Up donations for member hardships and school and community organizations totaled \$20,250 in 2024. They also help with scholarships. Education donations were \$24,400 in 2024. STEAM grants were given to the Bowler and Rosholt School Districts.

Stacy Claussen, Manager of Accounting and Finance, gave the Treasurer’s Report, focusing on key statistics and highlights from 2024. Net margins came in at \$2,654,569. Total utility plant is at \$78 million which represents new line extensions, system upgrades and conversions and capital expenditures. Electric utilities are very capital intensive, and we have \$35.2 million in long-term debt. Our remaining unretired capital credits are

\$22.1 million, giving us an equity ratio of 38.89%. In 2024, the Board of Directors approved retiring \$478,000 in capital credits. The investment in West Riverside Generation Plant was also reviewed. The initial investment was \$5 million with a total benefit of \$4.9 million. The Cooperative ended 2024, short \$15,628 in receiving our full benefit back in less than 5 years.

Chairman Smith gave the Board Chairman’s Report. This year’s focus was on Safety, Reliability, and Affordability. Safety is a top priority at the Cooperative from inside the office to the linemen in the field. The Cooperative belongs to RESAP (Rural Electric Safety Achievement Program) which is monitored closely. Reliability is the quality of being trustworthy, dependable, safe, and consistent with the policies of the organization and its members. Examples of reliability include grid reliability, training for employees, and working on ways to provide better services for members. Affordability is paying out capital credits each year, combing through the budget finding better ways to be fiscally responsible.

Jim Halverson, CliftonLarsenAllen, LLC, gave the results of the 2025 Director Election as follows:

District 2	Todd Pamperin	195 votes
	Nathan Reichle	149 votes

A total of 344 votes were cast in District 2.

Elected to a three-year term was – Todd Pamperin, District 2 Director.

Lila Shower, CEO and President gave her CEO Report. She thanked the employees of Central Wisconsin Electric Cooperative for their dedication to the membership. Lila also thanked the Board of Directors for their wealth of experience and education they bring to the boardroom. All seven Directors have completed the Credentialed Cooperative Director Program, six have completed the Board Leadership Program and five have completed the Directors Gold Credentialed Program. Lila highlighted three membership committees that help the Cooperative. They are Operation Round Up which awards scholarships and donations; Member Advisory Group which works as a sounding board for new ideas, and the Nominations Committee that reviews applications and interviews potential director candidates.

Director Smith entertained any unfinished or new business. None noted. A motion was made and seconded to adjourn the meeting at 6:58 p.m. Motion carried.

This concluded the 87th Annual Meeting of the membership of Central Wisconsin Electric Cooperative.

Allen Zander, SECRETARY/TREASURER

APPROVED:

Tom Smith, CHAIRMAN