



# ANNUAL MEETING

## 2024 Annual Report

**Meeker**  
**Cooperative**  
*Light and Power Association*

*Transitioning*  
to a  
**New Era**



### 90th Annual Meeting

May 21, 2025  
12:00 p.m.

#### MEETING SCHEDULE

**Pledge of Allegiance** - Brad Donnay, President

**Invocation** - Pastor Isaac Gilligan, Litchfield Christian Church

**Business Meeting** - Brad Donnay, President

- Call to Order
- Appoint Parliamentarian
- Certify Notice of Annual Meeting Mailing
- Establish Quorum
- Approve Agenda
- Approve Standing Rules of the Annual Meeting
- Approve 2024 Minutes
- Qualifications & Election Committee Report - David Ruprecht
- Call for Volunteers for Tellers - Brad Donnay
- Introduction of Directors
- Cooperative 101 Member Group Report - Neil Pearson
- Meeker Cooperative Electric Trust Report - Laura Niece
  - Great River Energy Donation
- Financial Report - Scott Froemming, Finance Manager
- General Manager's Report - Luke Johnson, CEO/GM
- Election Results Report - Election Teller Chair
- New Business - Chad Felstul, Co-op Attorney
- Adjournment - Brad Donnay

**ENERGIZING AND CONNECTING...ENHANCING YOUR LIFE**

## Reflecting on Progress, Embracing Opportunity

Looking back on 2024 we are thankful for the successes of the year and look forward optimistically to the opportunities ahead. This year has been one of meaningful progress and continued innovation for our Cooperative. The Board welcomed two new directors: Barbara Ann Nelson in District 4 and Jerome Wosmek in District 8, each bringing valuable insights and leadership to our team.

Safety continues to be a cornerstone of our operations—not just for our employees, but for our members and the communities we serve. We remain committed to robust safety protocols that protect people, property, and the integrity of our system.

Reliability is equally important. In 2024, our electric system once again demonstrated strong performance, with minimal weather-related disruptions. This operational steadiness allowed us to deliver consistent, dependable service while keeping outages to a minimum.

The expansion of Vibrant broadband made significant strides this year, thanks in large part to additional support from Minnesota's Border-to-Border grant program. These grants have been instrumental in helping us reach more rural homes and businesses with high-speed internet and phone services. Just as important, this infrastructure strengthens the backbone of our electric grid, enhancing efficiency and responsiveness.

MC Fiber, our underground fiber construction partnership with CTC of Brainerd, completed its first full year of operation. This venture is

already helping reduce broadband installation costs for Meeker and CTC and is gaining traction as a trusted contractor for other broadband providers. By diversifying our services, we are creating new revenue streams that help us manage future rate pressures more effectively.

It has been rewarding to see how far we've come together in 2024. Our progress reflects the hard work of our employees, the vision of our board, and the steadfast support of you—our members. We look ahead with confidence and remain committed to delivering exceptional service and forward-thinking solutions.

Thank you for being part of our cooperative family. Together, we are powering a stronger, smarter, and more connected future.



*Cooperatively,  
Brad Donnay, President*

## RULES OF THE ANNUAL MEETING

### **RECOGNITION BY THE CHAIR:**

Every Member, after being recognized by the Chair, shall state their name and address before speaking on the relevant subject.

### **MOTIONS AND SECONDS:**

All Motions and Seconds shall be made by Members only and such Member shall state their name and address at the time of making said Motion or Second.

### **RULES OF SPEAKING, NUMBER OF TIMES AND DURATION:**

No Member shall speak more than twice on the same subject without permission of the Members present, nor more than once until every Member choosing to speak on the subject pending shall have spoken. Nor shall any Member occupy the floor more than three minutes the first time, and three minutes the second time, without the consent by a majority of the Members in attendance.

## Unapproved Minutes of the 89th Meeker Cooperative Annual Meeting

### **August 6, 2024**

**Directors** Karen Becker, Randy Bryant, Paul Bugbee, Brad Donnay, James Ellingson, David Leonhardi, Neil Pearson and Jesse Turck were in attendance. Luke Johnson, CEO/General Manager, and Chad Felstul, Attorney with Pemberton Law, were also present.

Johnson welcomed the Members and guests.

Chair Brad Donnay led the assembly in the Pledge of Allegiance and Pastor Tom Kopp of the Kimball Christian Church provided an invocation.

Chair Donnay called the 89th Annual Meeting of the Members of the Meeker Cooperative Light & Power Association to order at 7:05 p.m. The Meet-

ing was held at Powder Ridge, Kimball, State of Minnesota, on Tuesday, August 6, 2024, pursuant to Article II of the Bylaws of the Cooperative.

Donnay appointed Attorney Chad Felstul of Pemberton Law, the legal firm for Meeker Cooperative, as parliamentarian for the Meeting.

Secretary Becker certified that the Meeting Notice of the Annual Meeting was published in the Meeker Pioneer and mailed to all Meeker Cooperative Members on July 18, 2024.

Secretary Becker also certified that 228 Members were registered for the Meeting and declared a quorum for conducting the business of the Cooperative.

There was a motion by Neil Pearson and second by Mark Larson to approve the Agenda for the Meeting as printed in the Annual Report. Motion carried.

Chair Donnay asked for a motion to approve the Rules of the Annual Meeting as printed in the Annual Report. Motion by Holly Schultz-Anderson and second by Melissa Nordberg to approve said Rules. Motion carried.

A motion was made by Loree Schultz to dispense with the reading of the minutes of the 2023 Meeker Cooperative Annual Meeting and accept them as printed in the Annual Report. James Ellingson seconded the motion. Motion carried.

*Continued next page >*

## 89th Annual Meeting Minutes - cont.

The next item on the agenda was the Report of the Qualifications & Election Committee. Mark Larson, Chair of the Committee, presented an overview of the responsibilities and actions of the Committee. The Board of Directors must appoint one Member from each District in which the Director is not up for election to serve on the Committee. Larson introduced the Members of the 2024 Committee and asked any present to stand and be recognized.

Larson detailed the application and nomination process. Any Member interested in being placed on the ballot in their assigned District must complete and submit an Application by the announced deadline. A call for interested Members was made in the official newspaper of the Cooperative, the Meeker Pioneer, and on social media. The Committee reviewed the submitted applications to verify eligibility and other information, and then took action to place names on the ballot. Generally there are three Districts up for election each year. This year the election rotation included Districts 4, 7, and 9. Due to a vacated seat in District 5, which had been filled by action of the Board until the next annual meeting per the Bylaws, there was an additional seat for election this year to fill the unexpired term.

One application was submitted in District 5, District 7 and District 9. Two Members submitted applications for the seat in District 4.

The Committee had determined that all applicants met the stated qualifications and the Committee took action to place these interested Members on the ballot in their respective Districts.

Meeker Cooperative's Bylaws give the Committee the authority to declare a candidate elected if there is only one candidate in a District. The Committee took said action declaring Incumbent David Leonhardi elected in District 5, Incumbent Randy Bryant elected in District 7, and Incumbent Jesse Turk elected in District 9.

Two names were placed on the ballot in District 4: Incumbent James Ellingson and Barbara Ann Nelson. All voting is done by mail-in ballot. Ballots were mailed to the Members in District 4 and have been submitted to be counted during this Meeting. The results will be announced prior to adjournment.

Chair Donnay thanked Larson for his Report and for the work of the Committee. He then called for Tellers to count the ballots. Volunteers included Mark Larson, Loree Schultz, Melissa Nordberg and David Leonhardi. The Tellers left the Meeting with Meeker Cooperative Attorney Chad Felstul and employee Felicia Skaggs to tally the votes.

Donnay introduced the current Board of Directors and asked that they stand to be recognized.

Johnson introduced Barbara Ann Nelson to report on her experience as a member of the Cooperative 101 Member Group. This is the seventh Group to participate in this training which is designed to provide Members with a greater understanding of Meeker Cooperative and the cooperative form of business. Nelson shared some of her favorite topics presented and encouraged others to consider participating in the future. The next group will be formed in 2025 to complete the two-year rotation.

CEO/General Manager Luke Johnson introduced Holly Schultz-Anderson, Chair of the Meeker Cooperative Electric Trust Board, to review the Trust's activities in 2023. Prior to her presentation, Johnson presented Schultz-Anderson with a \$2,417 check from Great River Energy (one of Meeker's power suppliers). Schultz-Anderson thanked Johnson for this donation. She also thanked Meeker's Members and Vibrant subscribers for rounding up their bills, and Co-op employees for rounding down their paychecks, to support the Operation Round Up® program. On average, Members and Vibrant subscribers participating in Operation Round Up contributed about \$5.10 each in 2023. This "spare change" adds up quickly and is distributed back into the communities where Members and Subscribers live and work. In 2023, the Trust distributed \$57,750 to various organizations through grant requests for specific projects, food shelf and heat/emergency assistance donations and as educational scholarships. Schultz-Anderson announced that the Trust had achieved a milestone: since the program's inception in 1998 over \$1 million has now been distributed. About 87 percent of the Membership and Vibrant subscribers currently participate in the program. Schultz-Anderson thanked the Trustees for their time, commitment and dedication to the work of the Trust.

Finance Manager Scott Froemming presented the 2023 Financial Report. Attendees were invited to follow along in the Annual Report. The Report will be available on the website following the Meeting. Froemming reviewed the Cooperative's assets and liabilities and the 2023 statement of net margins. The Co-op ended the year with \$25.8 million in operating revenue. When expenses were subtracted from the revenues, the 2023 operating margins were recorded as \$2,222,614. The Cooperative had a net non-operating margin of \$559,040. The total net margins for 2023 were \$2,781,654. A clean audit opinion from the firm of Brady Martz & Associates had been received.

Donnay thanked Froemming and invited CEO/General Manager Luke Johnson to present his annual Report to the Membership.

Johnson thanked Members and employees, comparing all to the cooperative spirit of the summer Olympics currently taking place. His presentation re-capped current initiatives and the impact of 2023 legislation on the Cooperative.

Johnson explained that the Cooperative continues to pursue grant opportunities that present themselves for both expansion of the Cooperative's fiber network and for advancements on the electric system. In 2023, Meeker was awarded \$23.6 million in grants from county, state and federal funding sources.

Johnson noted that the system's reliability over the past year had been exceptional. The area was fortunate not to have experienced any severe storms.

Johnson also shared some insights into possible impacts, and what may be ahead, as the State attempts to achieve the mandates set in legislation in 2023. The Legislature passed a law mandating 100% carbon-free electricity by 2040 which aims to phase out fossil fuels in favor of renewable energy like wind and solar. While this is a significant step towards a sustainable future, it also presents challenges. Johnson noted that some of the realities to be considered include transmission transport of renewable energy sources, reliable baseload energy sources and future impacts on reliability and affordability. Federal rules are also impacting future reliability.

Johnson noted that the Cooperative is committed to advocating for both reliability and affordability and stated that keeping the lights on and prices affordable is a top priority.

The Tellers returned from counting the ballots. Donnay called on Loree Schultz who had been selected as Chair of the Tellers. Schultz introduced the other volunteers that had served as Tellers and reported the results of the election. Eighty-four ballots were cast for Incumbent James Ellingson and 105 votes were cast for Barbara Ann Nelson. Nelson was declared the winner of the election for the seat in District 4. There were four ballots that were disqualified that could not be counted. Total ballots for the election were 193.

Donnay thanked the Tellers and candidates and congratulated Nelson on her election. Directors were reminded of the Organizational Meeting to immediately follow adjournment of this Meeting.

Meeker's Attorney and Meeting Parliamentarian Chad Felstul came forward to conduct the New Business portion of the Meeting. There was no New Business to be brought forward, so Felstul turned the Meeting back over to Chair Donnay.

Donnay called for a motion to adjourn the Meeting. A motion was made by Brent Schultz and seconded by Ron Harff to adjourn the Meeting. Motion carried; Meeting was adjourned.

**Karen Becker, Secretary**

**Mary Alice Holm, Recorder**



# 2024 Board of Directors



**District 3**  
Brad Donnay  
President



**District 1**  
Paul Bugbee  
Vice President



**District 2**  
Karen Becker  
Secretary



**District 7**  
Randy Bryant  
Treasurer



**District 4**  
Barbara Ann Nelson



**District 5**  
David Leonhardi



**District 6**  
Neil Pearson

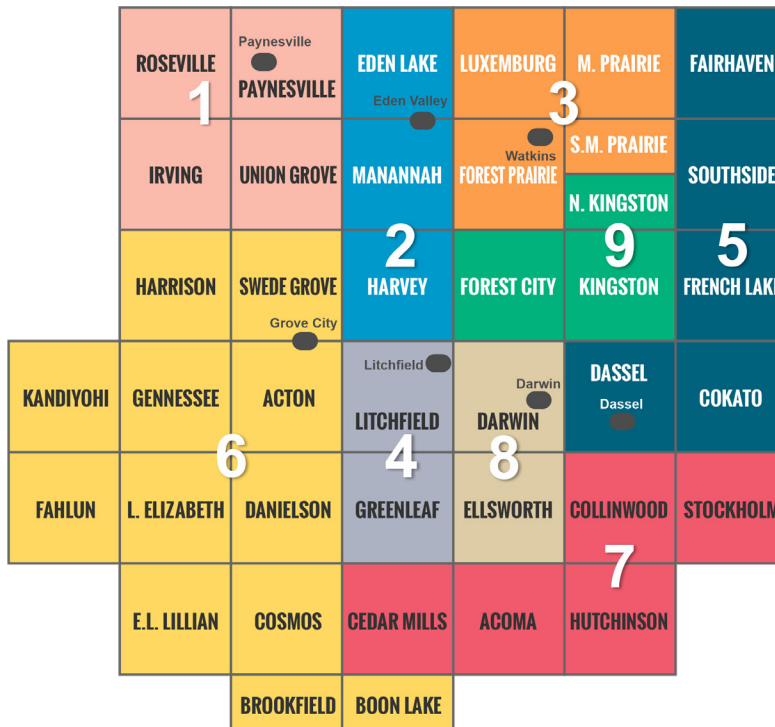


**District 8**  
Jerome Wosmek



**District 9**  
Jesse Turck

## MEEKER COOPERATIVE DISTRICTS



# Meeker Cooperative Electric Trust

The Meeker Cooperative Electric Trust continues to make a difference in the communities that are home to our Members and Subscribers. Over \$1.1 million dollars has been distributed since Meeker began its program in 1998. The spare change of members, subscribers and employees, combined with other donations, has made it possible for the Meeker Cooperative Electric Trust to fund projects, provide scholarships and to strengthen the communities within Meeker's service territory.

How does this happen? Members and Vibrant subscribers allow the Cooperative to round up their bills up to the nearest dollar and employees can choose to round down their

paychecks. This spare change, along with various other donations, is placed into a Trust for distribution. In 2024, the Meeker Cooperative Electric Trust distributed \$50,960 to various organizations and as scholarships to support and enhance local opportunities.

The Meeker Cooperative Electric Trust is an independent 501(c)3 organization made up of residents from throughout Meeker's service territory. The Trustees meet three times per year to review grant applications for funding. They are tasked with reviewing the applications submitted by non-profit area organizations which describe proposed projects and their need for funding. Trustees also consider annual donations to area food shelves, to the United

Community Action Partnership for heat and emergency assistance and to area high schools for scholarships.

The grant guidelines and application process and information about scholarships are available on Meeker's website at [www.meeker.coop](http://www.meeker.coop) or by calling the Cooperative.



## 2024 Trustees

- Allen Anderson, Paynesville
- Raeann Carlson, Litchfield
- Tom Ehlinger, Kimball
- Joan Euerle, Litchfield
- Jan Grossman, Dassel
- Theresa Nelson, Litchfield
- Gail Schiefelbein, Kimball
- Holly Schultz-Anderson, Darwin
- Megan Wimmer, Litchfield
- Jason Yates, Hutchinson

2024 Trust Distribution: \$50,960

Average contribution per member for the year: \$5.98

## Summary of 2024 Awards

### Community Service

19 awards totaling \$18,800

### Education and Youth

12 awards totaling \$7,660

### Food Shelves

7 awards totaling \$7,000

### Disaster Relief

None awarded

### K-12 Teachers Working

### Cooperatively Grants

3 awards totaling \$3,500

### Non-Traditional Scholarship

None awarded

### Lineworker & Electrician

### Scholarship

None awarded

### Scholarships to High School Seniors

2 - \$1,000 scholarships to 7 schools totaling \$14,000

*Thank you to everyone who contributes your spare change to strengthen our communities.*

## Meeker Energy Staff Leadership



### L to R:

Holly Schultz-Anderson, Dan Schrup, Scott Froemming, Luke Johnson, Mary Alice Holm, Tony McCleary, Steve Kosbab, Mary Petsche.

Not Pictured: Andrew Kalkbrenner

# 2024 FINANCIAL REPORT

Balance Sheet - December 31, 2024

## ASSETS

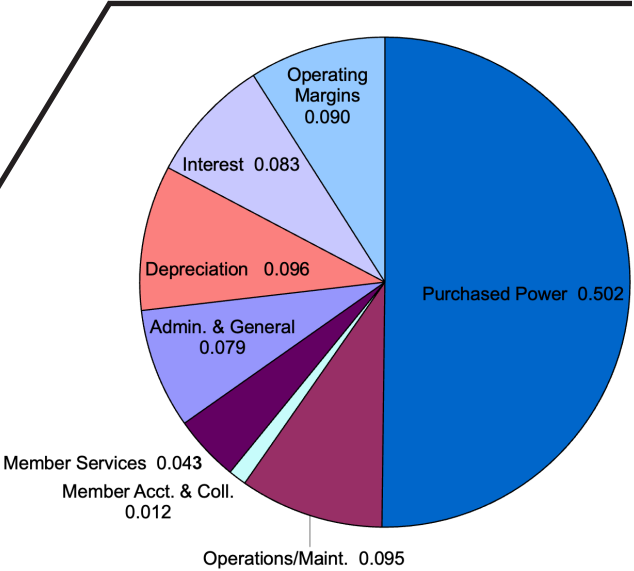
<b>CASH AND CASH EQUIVALENTS</b>			
General Cash	\$1,950,642		
Temporary Investments	<u>6,197</u>		
<b>TOTAL CASH AND CASH EQUIVALENTS</b>		<b>\$1,956,839</b>	
<b>CURRENT AND OTHER ASSETS</b>			
Accounts Receivable - Electric	\$3,989,164		
Less Allowance for Doubtful Accts	<u>(87,509)</u>	\$3,901,655	
Accounts Receivable - Other	\$1,170,254		
Less Allowance for Doubtful Accts	<u>1,228</u>	\$1,171,482	
Plant Materials and Supplies	\$4,064,301		
Merchandise	<u>59,378</u>	\$4,123,679	
Payments and Deferred Charges		<u>\$501,758</u>	
<b>TOTAL CURRENT AND OTHER ASSETS</b>		<b>\$9,698,574</b>	
<b>LONG TERM INVESTMENTS</b>			
Assoc. Organizations & Other Investments	\$53,875,979		
ERC and VB Construction Loans	<u>14,235</u>		
<b>TOTAL LONG TERM INVESTMENTS</b>		<b>\$53,890,214</b>	
<b>UTILITY PLANT</b>			
Distribution Line	\$76,851,443		
Headquarters Building & Lands	5,867,378		
General Equipment	<u>13,364,843</u>		
Total Utility Plant	\$96,083,664		
Less Accumulated Depreciation	<u>(32,956,334)</u>		
<b>NET UTILITY PLANT</b>		<b>\$63,127,330</b>	
<b>TOTAL ASSETS</b>		<b>\$128,672,957</b>	

## LIABILITIES AND EQUITY

<b>CURRENT AND ACCRUED LIABILITIES</b>			
Current Maturities of Long-Term Debt	\$6,113,231		
Accounts Payable - General	3,719,880		
Customer Deposits	149,888		
Accrued Taxes	478,172		
Accrued Interest	12,676		
Other Accruals	<u>3,727,930</u>		
<b>TOTAL CURRENT AND ACCRUED LIABILITIES</b>		<b>\$14,201,777</b>	
<b>LONG TERM LIABILITIES</b>			
Long Term Obligation to RUS	\$5,388,430		
Long Term Obligation to CFC	1,791,706		
Long Term Obligation to CoBank	31,246,586		
Long Term Obligation to FFB	<u>37,147,982</u>		
<b>TOTAL LONG TERM LIABILITIES</b>		<b>\$75,574,704</b>	
<b>TOTAL LIABILITIES</b>		<b>\$89,776,481</b>	
<b>MEMBERS AND PATRONS EQUITY</b>			
Capital Reserve	\$895,789		
Patrons Revolving Fund Credits	35,246,575		
Patrons Margins - 2024	2,754,112		
<b>TOTAL EQUITY</b>		<b>\$38,896,476</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$128,672,957</b>	

## HOW YOUR DOLLAR WAS SPENT IN 2024

Purchased Power _____ 50.2¢	Depreciation _____ 9.6¢
Operations/Maint. _____ 9.5¢	Interest _____ 8.3¢
Member Accounts & Collections _ 1.2¢	Operating Margins _____ 9.0¢
Member Services _____ 4.3¢	
Admin/General _____ 7.9¢	



# STATEMENT OF NET MARGINS FOR YEAR ENDED DECEMBER 31, 2024

## OPERATING REVENUE

Residential - Including Farms	\$18,080,559
Residential - Seasonal	1,277,088
Irrigation Sales	265,748
Commercial & Industrial	5,899,245
Public Streets & Highway Lighting	37,243
Consumers Forfeited Discounts	42,756
Other Electric Revenue	<u>65,434</u>

**TOTAL OPERATING REVENUE** **\$25,668,073**

## COST OF ELECTRIC SERVICE

Purchased Power	\$12,882,968
Operating Expense	912,815
Maintenance Expense	1,524,823
Customer Accounting & Collecting	304,643
Customer Service & Informational Expense	1,118,719
General & Administrative Expense	<u>2,011,523</u>

**TOTAL OPERATING EXPENSES** **\$18,755,491**

Depreciation	\$2,461,294
Taxes	0
Interest	2,118,022
Other Expenses	<u>19,948</u>

**TOTAL COST OF ELECTRIC SERVICE** **\$23,354,755**

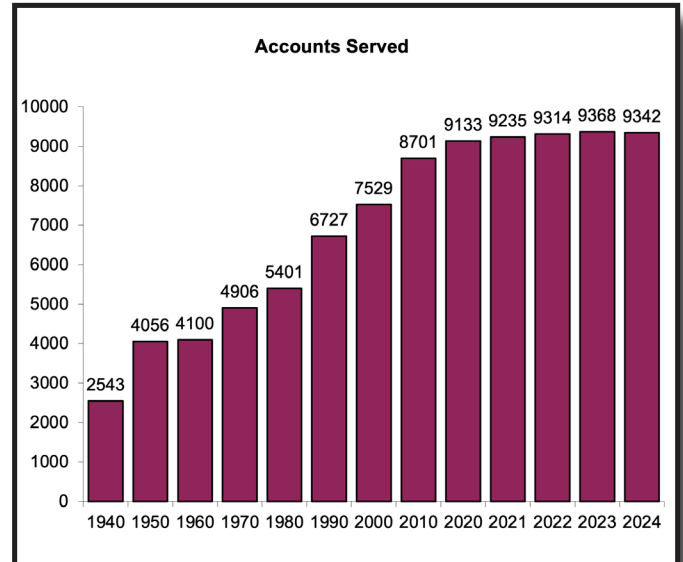
**OPERATING MARGINS** **\$2,313,318**

Non-Operating Margins - Int. & Dividends	\$105,150
Non-Operating Margins - Other	(429,428)
Generation & Transmission Capital Credits	728,275
Other Capital Credits - CFC & CoBank	<u>36,797</u>

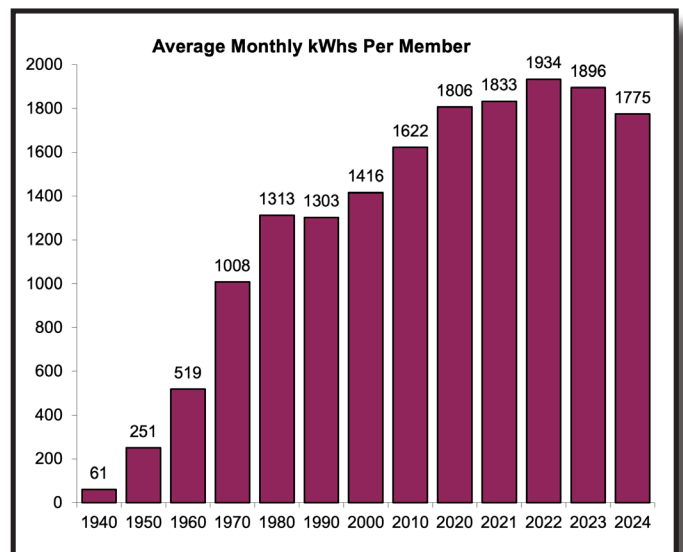
**TOTAL NON-OPERATING MARGINS** **\$440,794**

**NET MARGINS** **\$2,754,112**

## ACCOUNTS SERVED



## AVERAGE MONTHLY KWH PER MEMBER







## **Meeker Energy**

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[www.meeker.coop](http://www.meeker.coop) • [vibrantbroadband.com](http://vibrantbroadband.com)

Meeker Energy is an Equal Opportunity provider and employer.