MEEKER ENERGY
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CAPITAL CREDITS: YOUR SHARE, OUR COMMITMENT

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The Pioneer Newsletter is the official Cooperative publication. Meeker Energy is an equal opportunity provider and employer.

CAPITAL CREDITS: A BENEFIT OF BELONGING

For Meeker Energy members, capital credits are more than a financial benefit. They're a reminder that the cooperative they rely on every day is also one they own.

For most of the year, your electric bill looks pretty straightforward: electricity used, charges owed and a due date. But each December, many Meeker Energy members see something different on their statement, a credit that puts money back in their pockets.

It's called a capital credit retirement, and it's one of the most tangible benefits of belonging to an electric cooperative.

For Kari Miller, Meeker Energy's Chief Financial Officer, seeing those dollars returned to members is one of the most rewarding parts of her work.

"One of the best parts of being a cooperative is that we're able to return money to the members we serve," Miller shared. "It's rewarding to see our financial success benefit our members directly."

That benefit is rooted in an important distinction: Meeker Energy isn't owned by outside investors. It's owned by the people and businesses it serves.

Continued on page 2.

CAPITAL CREDITS CONTINUED...

WHERE CAPITAL CREDITS BEGIN

Every time a member pays their electric bill, those dollars support the electricity and services their home, farm or business depends on. That includes purchasing power, maintaining equipment, responding to outages and improving infrastructure.

As a not-for-profit cooperative, Meeker Energy focuses on serving members rather than generating profits for shareholders.

At the end of each year, revenue remaining after expenses is known as margins. Those margins are 10-29-101 allocated back to members as capital credits, based on how much electricity each member purchased during that year.

But members don't receive a payment right away.

Instead, the Cooperative retains those funds for a period of time, putting them to work maintaining and improving the electric system. "The funds are used to support operations, maintain infrastructure, and invest in our electric system until the Board determines they can be returned to members," Miller explained.

Rather than relying entirely on borrowed money, Meeker Energy can use member capital to help strengthen the system. In many ways, those dollars serve members twice: first by supporting reliable electric service and later when capital credits are returned.

FROM MEMBER INVESTMENT TO MEMBER BENEFIT

Each year, Meeker Energy's Board of Directors reviews the Cooperative's financial position and determines whether capital credits can be retired while maintaining the financial strength needed for the future.

This year, the Board has approved the retirement of $1.1 million in capital credits, bringing the Cooperative's cumulative total returned to members to more than $25.7 million.

The retirement includes capital credits allocated during 1997, along with applicable credits from one of Meeker Energy's wholesale power suppliers, Great River Energy.

Eligible current members will see a credit on their December electric bill. Former members who qualify will receive a check once their accumulated retirement amount meets the $25 minimum.

While the amount varies, the meaning behind each retirement is the same. "Capital credits are a great reminder that our members aren't just customers — they're owners of the Cooperative, and they share in its success," Miller said.

Instead of distributing margins to outside investors, Meeker Energy returns value to the people and communities that helped build and sustain the Cooperative.

A BENEFIT THAT COMES FULL CIRCLE

Since its beginning, Meeker Energy has returned millions of dollars in capital credits to members, demonstrating the lasting value of cooperative ownership.

And while the annual retirement may be the most visible part of that process, capital credits represent more than a credit on an electric bill.

They're part of a continuous cycle of investment and return, connecting today's members to the generations who helped build Meeker Energy and those who will depend on it in the future.

For Miller, that's what makes capital credits worth understanding. "It's a way for us to balance investing in reliable service today while returning value to our members over time."

At Meeker Energy, cooperative ownership isn't simply a principle. It's reflected in how the Cooperative operates, invests in the future and shares its financial success.

Because at Meeker Energy, you're a member and an owner. And capital credits are one of the benefits of belonging.

HOW CAPITAL CREDITS WORK



STEP ONE

Money to cover operating costs comes directly from members paying their monthly electric bills.



STEP TWO

Operating expenses are subtracted from the money collected and the margin is allocated to members based on your energy purchases.



STEP THREE

The margin is used by the Cooperative for operating capital, necessary reserves, storm damage and other contingencies.



STEP FOUR

When financial conditions permit, the Board decides to retire Capital Credits. Credits are then converted into money and applied to your bill or sent to you in the form of a check.



DATA CENTERS, ELECTRICITY AND THE NEXT WAVE OF CHANGE

Throughout history, periods of significant change have reshaped how we live, work and do business. The Industrial Revolution brought factories, railroads and major infrastructure expansion. Electricity transformed homes, farms and communities. The internet changed how we communicate and access information. Today, we may be witnessing another transformation driven by technology, artificial intelligence (AI) and the growing demand for data and instant automation.

At the center of that conversation are data centers, a topic generating considerable attention. Much of the discussion focuses on proposed developments, transmission lines, energy use and impacts on surrounding communities. Those are important questions, but it's also important to remember that data centers are already imbedded in our everyday lives.

Every time you check email, search online, stream a movie or make an online purchase, you are relying on technology supported by data centers. These facilities house the servers and equipment that store, process and transmit the information our digital world requires. They also support businesses, healthcare systems and agricultural technology. As technology advances, the question is how to accommodate that growth responsibly.

WHAT DOES THIS MEAN FOR ELECTRICITY?

Data centers can require substantial amounts of electricity, often operating around the clock. Some proposed facilities have electricity demands comparable to those of entire communities.

Meeting that demand raises important questions. Will additional generation be needed? Can existing transmission lines handle the added demand? Where will new infrastructure be necessary? And who will pay for it?

Adding a large new electric customer is not always as simple as connecting another building. Depending on location and electricity needs, new demand may require expanded transmission capacity, upgraded substations, additional generation or improvements to local distribution systems. Those investments can be significant and take time to plan and construct.

WHO PAYS FOR GROWTH?

One important principle in the electric cooperative industry is often described as "cost causer, cost payer." Simply put, those responsible for creating the need for new infrastructure should bear the associated costs.

If a large new customer requires additional system improvements, financial arrangements should help ensure those expenses are not unfairly shifted to existing members. This is especially important for electric cooperatives, which are not-for-profit organizations owned by the members they serve. Our responsibility is to provide reliable electric service at an affordable cost while managing Cooperative resources in the best interests of our members.

Engineering studies, financial commitments, service agreements and other safeguards can reduce the risk that existing members are left paying for infrastructure that no longer serves its intended purpose. At the same time, larger electric loads may create opportunities through economies of scale. If a large customer contributes revenue toward infrastructure and operating costs, there may be broader benefits. But those benefits are not automatic. They depend on how rates are structured, what investments are required and how costs are allocated.

RELIABILITY MATTERS, TOO

Cost is only part of the equation. Reliability is equally important. Homes, farms and businesses depend on dependable electricity. As demand grows, utilities must ensure there is enough generating capacity and infrastructure to serve customers, especially during peak use. That requires coordination among electric cooperatives, power suppliers, transmission providers and other industry partners. New infrastructure needs must be evaluated well in advance, with both current members and future demand in mind.

LOOKING AHEAD

Rural communities increasingly rely on technology to support agriculture, businesses, healthcare and everyday life. Reliable electricity and digital infrastructure are essential to their continued growth and success.

While not every proposed data center or infrastructure expansion is the right fit for every community, growing demand for data will continue to shape our industry.

As an electric cooperative, Meeker Energy has an obligation to serve eligible customers within our service territory, regardless of the size or type of their electric load. Our responsibility is to ensure new service requirements are carefully evaluated, with appropriate safeguards to protect the reliability, affordability and interests of existing members.

Our role is not to advocate for or against specific developments, but to help members understand the changes shaping our industry. Through thoughtful planning and financial responsibility, we can embrace new opportunities while keeping our electric system reliable, affordable and prepared for the future.

Dedicated to keeping the lights on and the data flowing,

Luke Johnson
CEO, Meeker Energy



SMALL CHANGES, BIG SAVINGS: GET YOUR HOME WINTER-READY

As fall gives way to winter, dropping temperatures mean your home's heating system will soon be working overtime. Before the Minnesota cold settles in, take a little time to make sure your home is ready. A few simple adjustments can improve comfort, reduce wasted energy and help manage your electric bills throughout the winter months.

GIVE YOUR HEATING SYSTEM SOME ATTENTION

A well-maintained heating system works more efficiently and can help prevent unexpected breakdowns during the coldest months. Schedule a professional tune-up, replace dirty furnace filters and make sure vents and registers aren't blocked by furniture or rugs.

KEEP WARM AIR WHERE IT BELONGS

Small drafts can add up to unnecessary heating costs. Check around windows, exterior doors and other areas where cold air might sneak in. Apply weatherstripping or caulk where needed and consider adding door sweeps. These inexpensive improvements can make a noticeable difference in comfort.

MAKE THE MOST OF YOUR THERMOSTAT

Heating accounts for a significant portion of your home's winter energy use. If you have a conventional heating system, lowering your thermostat a few degrees when you're sleeping or away can help reduce costs. A programmable or smart thermostat makes it easier to manage temperatures automatically. If you heat with a heat pump, check the manufacturer's guidance before using large temperature setbacks.

LET THE SUNSHINE IN

Even during Minnesota winters, sunshine can provide a little free warmth. Open curtains and blinds on south-facing windows during sunny days, then close them at night to help reduce heat loss. It's a simple habit that can improve comfort without using additional electricity.

DON'T OVERLOOK YOUR WATER HEATER

Water heating is another major source of household energy use. For many households, setting the water heater to 120°F can help reduce energy consumption while providing comfortably warm water. 15-06-104 Check your household's needs and equipment guidance before adjusting the temperature. Fix dripping hot-water faucets and consider insulating accessible hot-water pipes to reduce heat loss.

THINK BEYOND THE THERMOSTAT

Winter brings more time indoors, which often means more lighting, electronics and appliance use. Switch to LED bulbs, turn off lights in empty rooms and unplug electronics that aren't being used. Small savings throughout the day can add up over an entire heating season.

A LITTLE PREPARATION GOES A LONG WAY

You don't need a major home renovation to make a difference in your winter energy use. By taking a few proactive steps now and being mindful of everyday habits, you can keep your home comfortable, make energy work smarter and help manage costs all winter long.

FIND YOUR LOCATION NUMBER

Four location numbers are hidden in this issue of the Pioneer. If you find your location number, call Meeker Energy before November 30 to claim a $10 bill credit. To receive the credit, your location number must appear in this issue. When you call to claim it, we will also verify that your account information is correct in our system. Members who find and claim their location number will receive an additional bill credit equal to one month's output from a Member Solar Panel.

COLD WEATHER IS COMING. IS YOUR BACKUP HEAT READY?

Prepare Your Dual Fuel System for Colder Weather

If you participate in Meeker Energy's Dual Fuel program, a little preparation now can help make sure your heating system is ready when colder weather arrives.

A Dual Fuel system uses electricity as the primary heat source and automatically switches to a backup heating source during periods of high electricity demand. Before winter sets in, it's a good idea to make sure both parts of your system are ready to operate.

TEST YOUR BACKUP HEATING SYSTEM

Whether you use propane, fuel oil or another approved backup source, confirm that it starts properly and can comfortably heat your home. Check your fuel supply and schedule any needed deliveries before temperatures drop.

SCHEDULE ROUTINE MAINTENANCE

Clean or replace filters, check thermostats and make sure vents, registers and outdoor equipment are clear of debris, snow and ice. 16-28-201 Routine maintenance can help keep your heating equipment running efficiently throughout the winter.

CHECK FOR A SMOOTH TRANSITION

If your system has not switched to backup heat in a while, pay attention during the first control periods of the season to make sure the transition happens as expected. If something does not seem right, contact a qualified HVAC professional or Meeker Energy for assistance.

STAY INFORMED ABOUT LOAD CONTROL

Wondering when your heating system may switch to backup heat? Members can check the current load control status anytime at www.meeker.coop/load-control-status/. This online resource helps you stay informed about load control activity throughout the heating season.

PREPARE NOW FOR WINTER COMFORT

Taking a few simple steps now can help your Dual Fuel system operate smoothly, keep your home comfortable and help you avoid surprises during the coldest days of winter.





WILLIE WIREDHAND'S ELECTRICITY FUN FACT

Did you know cold air helps electricity travel more efficiently? As temperatures drop in late fall, cooler conditions reduce electrical resistance in power lines, allowing electricity to travel with less energy loss. Lower temperatures also help electrical equipment release heat more effectively, improving performance and supporting reliable power delivery.

MEMBER NEWS

HOLIDAY HOURS

The Meeker Energy office will be closed November 26-27, December 24-25, and January 1 for the Holidays.



SALES-TAX EXEMPTION

You may be exempt from state and local sales tax for your electricity during the heating season if your primary residential heat source is electricity. If more than 50% of the main heat source for a residence comes from purchased electricity, you are exempt from Minnesota and local sales tax during the months of November through April. All electricity used through the same meter, whether for heating purposes or not, is also exempt throughout this six-month period. The sales tax exemption form can be found online at meeker.coop/download-forms, or call 320-693-3231 to have a paper copy sent to you. We are updating our records so please submit a form even if you had previously done so. If you have changed your method of heating since filling out the form, please let us know.

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(1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence, Ave, SW, STOP 9410 Washington, DC 20250-9410; or

(2) fax: (833) 256-1665 or (202) 690-7442; or

(3) email: program.intake@usda.gov.

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COFFEE ON THE CO-OP

Join Us for Coffee on the Co-op This December!

Warm up with a cup of coffee and some friendly conversation! We invite Meeker Energy members and Vibrant Broadband subscribers to stop by for Coffee on the Co-op this December.

Join us from 9–11 a.m. for complimentary coffee, delicious treats and a chance to connect with fellow members and our Cooperative team. It's a great opportunity to ask questions, learn what's happening at Meeker Energy and Vibrant Broadband, or simply enjoy a friendly visit.

We always look forward to connecting with the people we serve and hope you'll make plans to join us!

TUESDAY, DECEMBER 1
Keek's, Watkins

WEDNESDAY, DECEMBER 2
Grove City Community Center, Grove City

THURSDAY, DECEMBER 3
Meeker Energy, Litchfield

MEEKER ENERGY JOINS RIPLEY ELEMENTARY FOR TOUCH-A-TRUCK

More than 300 students and teachers at Ripley Elementary School in Litchfield participated in a recent Touch-A-Truck event.

Meeker Energy joined local manufacturer Towmaster to celebrate Manufacturing Month and National Co-op Month. Students in kindergarten through second grade explored a bucket truck and learned about the work of electric lineworkers from Meeker Energy Lineman Brandon Skalberg and Energy Services and Economic Development Manager Steve Kosbab.

Meeker Energy and Vibrant Broadband also distributed over 500 Utility Safety Booklets to students throughout the school, helping reinforce the importance of electrical safety.







2027 SCHOLARSHIP OPPORTUNITIES: INVESTING IN THE FUTURE OF OUR COMMUNITIES



A strong community is built not only by what we invest in today, but by the opportunities we create for the people who will shape its future.

At Meeker Energy, supporting education is one way we put the cooperative difference into action. This year, three scholarship opportunities are available to eligible students and adults connected to Meeker Energy and Vibrant Broadband.

BASIN ELECTRIC POWER COOPERATIVE SCHOLARSHIPS: TWO $1,250 SCHOLARSHIPS

Through our partnership with Basin Electric Power Cooperative, Meeker Energy offers two $1,250 scholarships for dependent children of Meeker Energy members and Vibrant Broadband subscribers pursuing higher education.

Scholarships are open to high school seniors and students currently enrolled in college. Recipients may use the scholarship toward attendance at an accredited two- or four-year college, university, vocational school or technical school.

Dependents of Meeker Energy employees who are not members or subscribers may also apply for a separate $1,000 scholarship through Basin Electric's online application portal.

Application Deadline: January 29, 2027, by 4:30 p.m.

Applications for the $1,250 scholarships will be available beginning December 1 at meeker.coop under Member Services > Download Forms.

NON-TRADITIONAL STUDENT SCHOLARSHIPS: TWO $1,000 SCHOLARSHIPS

Education does not always follow a traditional timeline. For adults returning to school, changing careers or building new skills, two $1,000 scholarships are available to help support the next step.

Applicants must be five or more years beyond high school graduation and working toward a degree, certificate or professional license. Additional eligibility requirements are outlined in the application.

Application Deadline: February 4, 2027, by 4:30 p.m.

Applications will be available beginning December 1 at meeker.coop under Member Services > Download Forms.

MEEKER COOPERATIVE ELECTRIC TRUST SCHOLARSHIPS: TWO $1,000 SCHOLARSHIPS

Two additional $1,000 scholarships are available to graduating high school seniors planning to attend college in fall 2027.

A parent or guardian must be a Meeker Energy member or employee or a Vibrant Broadband subscriber. 15-12-349 Students must begin their post-secondary education in fall 2027; a gap year is not permitted.

Unlike the other scholarship opportunities, these scholarships are administered through participating high schools using Dollars for Scholars or another local scholarship program. Application requirements, deadlines and selection processes vary by school.

Students should check with their high school guidance office for details on how and when to apply.

HELPING BUILD WHAT COMES NEXT

Whether heading to college, pursuing a technical career or returning to school later in life, education creates opportunities that strengthen our workforce, support local businesses and prepare future community leaders.

Investing in education is a natural extension of Meeker Energy's commitment to the communities we serve. By supporting education today, Meeker Energy is investing in the people who will help power our communities forward.



For scholarship applications and complete eligibility requirements, visit meeker.coop beginning December 1, 2026, or call (320) 693-3231. High school students interested in the Meeker Cooperative Electric Trust Scholarship should contact their school guidance office.

CONTACT US

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THANK YOU FOR VOTING US AMONG MEEKER COUNTY'S BEST!

Meeker Energy and Vibrant Broadband are honored to once again be recognized in the Best of Meeker County Awards for Best Internet Provider and Best Employer!

These awards are especially meaningful because they come directly from the people we serve — our members, subscribers and neighbors. Your votes reflect the relationships we've built and the trust you've placed in us.

As a locally rooted, member-owned cooperative, we're proud of the employees who make this recognition possible. From crews working in the field to the friendly voices answering your calls, our team is committed to providing reliable service with a personal touch.

Thank you for your votes, your trust and your continued support. We're grateful to serve the communities we call home and look forward to continuing to earn your confidence every day.

