

May
2025

WATTS *Current*

Member Owned – 2024 Patronage: Dividend Allocation

One of the benefits of membership in a cooperative is that you, as both a customer and a member, own a portion of the business. That ownership has value, not only in reliable services and affordable rates, but also in patronage dividend earnings. As not-for-profit entities, cooperatives return margins to their members in excess of those needed for daily operations in the form of patronage dividends. Calculating the dividend amount starts when your Board of Directors reviews the year-end financials and determines the amount of revenue collected that was not needed to cover the costs of providing services during the year. Excess revenues (or margins) are divided among the members based on the total dollar amount of each member's electric bill during the year. The resulting figure is the allocation earned by each member as a percentage of their business during the year.

At their March board meeting, the Board of Directors approved allocating \$1.2M of the 2024 margins back to the membership. Each member's individual share of the allocated margin will appear as a message on the energy bill you received in April. This is only a notice of allocation and cannot be treated as cash or deducted from your bill. The Cooperative retains these allocated margins to operate the Cooperative until such time as they can be retired (or paid) in cash to the members. Some members may recall receiving a dividend payment or bill credit last fall when MVEC retired \$800,000 from allocations made for the years 2009 and 2012. Please note that it is the policy of the Cooperative to refund patronage dividends to estates of deceased persons who were patrons of the Cooperative. Notify us if you know of a member or former member who has passed away. Also, keep the Cooperative informed of your current address to ensure notification of margin allocations and patronage dividend payments. If you feel you are owed a dividend please call 1-800-927-6068.

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COUNTDOWN TO ANNUAL MEETING OF MEMBERS

08

MONTH

14

DAY

25

YEAR

PEOSTA COMMUNITY
CENTRE
7896 BURDS RD. PEOSTA

**MVEC/MVlink**

*Jackson County***FAIR ASSOCIATION**
Maquoketa, Iowa

MEMBER MEET-UP EVENT!

Jackson County Fair (Truck/Tractor Pull Night)

JULY 24TH

See you at the fair!

Nominate a local volunteer and
they could win **\$3,000**
for their charity!

Contest entries accepted in June at
IowaShineTheLight.com





Summary of Annual Meeting Requirements

Annual Meeting Article II of the Bylaws provides that an Annual Meeting of the members shall be held between August 1 and November 1 of each year with the exact date to be set by the Board of Directors. Article VIII, Section 3 of the Articles of Incorporation indicates that the members shall be “entitled to receive ten (10) days written notice of the time and place of all meetings and of the purpose of all special meetings”.

Directors

Article IX of the Articles of Incorporation provides the Board of Directors shall be made up of nine (9) members of the Cooperative. The directors serve for a three-year term. Each year the terms of three directors expire on the date of the Annual Meeting.

Nominations and Election of Directors by the Members

Article IX of the Articles of Incorporation indicates: “The Cooperative’s service area shall be divided into four (4) numbered geographic regions. Two (2) members shall be elected from each geographic region. The remaining ninth director shall be selected from any geographic region or the geographic region determined by the Board of Directors.”

The election of directors shall be by ballot and each voting member shall be entitled to cast one (1) vote for each director to be elected. Article III, Section 5 of the Bylaws states, “Candidates for election to the Board of Directors shall be nominated by a nominating committee... Other nominations can be made with signatures in writing of 50 or more members...not less than forty-five (45) days prior to the meeting...”

Please do not hesitate to contact the Cooperative office should you have any questions concerning membership requirements or the procedure of nomination and election of directors at the Annual Meeting of the Cooperative.

March MVEC Board Meeting Update

- Received a staffing update on recent changes within the Engineering and Operations Departments.
- Reviewed the Cooperative’s 2024 Reliability Report and 2025 Reliability Plan.
- Approved the allocation of 2024 margins to reserves and member patronage. \$1,200,000 was allocated back to the membership for future retirement.
- Reviewed and discussed the Cooperative’s Emergency Response Plan.
- Accepted the retirement request of Director Gene Manternach.

Annual Meeting and Election Of Directors

As a member-owner of MVEC, you can participate in the business of your co-op. One of the easiest and best ways to get involved is to attend our Annual Meeting, scheduled for **Thursday, August 14, 2025**, at the Peosta Community Centre. Attend to get updates about your co-op and cast your vote for the Board of Directors. Members who are unable to attend the meeting will have the option to cast their ballot for directors via mail. Watch for your ballot and voting instructions to arrive in early August. Future issues of Watts Current will provide more details as plans progress.

We believe a combination of an in-person business meeting and mail-in balloting effectively encourages all members to participate in the Cooperative’s business. Members who return their Annual Meeting ballot prior to **August 14th** will be entered into a drawing for cash prizes.

Three positions for the Board of Directors listed below are up for election. Each position is a three-year term. The Board of Directors has appointed a nominating committee to review and develop a list of candidates for these positions.

- **Region 1** (*Jones County and portions of Cedar and Linn Counties*) *Special election to fill retired Director seat
- **Region 2** (*Jackson County and portions of Clinton County*)
- **Region 3** (*Dubuque County*)
- **Region 4** (*Delaware County, portions of Buchanan & Clayton Counties*)

If you are interested in learning about the requirements for serving on the Board of Directors, please contact CEO Jeremy Richert at 800-927-6068 or email at jrichert@mvec.coop. A packet of information will be mailed to you. After reviewing the qualifications, if you wish to be considered for one of these positions, please submit a brief biography stating your qualifications to: Nomination Committee %Maquoketa Valley Electric Cooperative, 109 N. Huber Street, Anamosa, IA 52205, or email jrichert@mvec.coop no later than **June 6, 2025**.





Manternach Retires from MVEC Board After 26 Years of Service

After 26 years of dedicated service to the cooperative and its members, Gene Manternach retired from the Maquoketa Valley Electric Cooperative Board of Directors on March 26, 2025. Gene joined the Board of Directors in September 1999 and represented Region 1, Jones County and portions of Cedar and Linn Counties. During his time as an MVEC Director, Gene served as Vice President from 2006 to 2014 and Secretary from 2014 to 2024. Additionally, he served on the CIPCO Board for 20 years, most recently serving as Assistant Secretary. Gene earned the NRECA Credentialed Cooperative Director Certificate, Board Leadership Certificate and Director Gold Credential. Gene owns a 4th generation livestock and grain century farm near Cascade and was former Assistant Majority Leader of the Iowa House of Representatives.




“On behalf of the members, Board of Directors and employees, I would like to thank Gene for his dedicated years of service to Maquoketa Valley Electric Cooperative,” said Jeremy Richert, MVEC CEO. “Gene was committed to keeping the membership front and center during board room discussions and focused on MVEC’s ability to meet member electricity and internet needs well into the future. Gene was also a very strong supporter of the Cooperative’s MVlink smart grid project and the importance of providing quality internet service to the rural areas within our service territory. We wish him all the best in his retirement.”

The vacancy created by Director Manternach’s retirement will be filled using the Cooperative’s normal Director election process. The Nominating Committee will recommend candidates to be considered for Region 1 and the membership will fill the vacancy August at the Annual Meeting (Thursday, August 14, in Peosta).

April MVEC Board Meeting Update

- Eide Bailly staff presented an overview of the 2024 financial audit.
- Directors accepted and approved the 2024 audit report.
- Appointed the nominating committee for 2025 Director election and reviewed the election schedule for the 2025 Director elections.
- Approved donations to a community project in Jones, Jackson, Delaware, and Dubuque Counties.



RECare

You Care, We Care,
RECare, a way for
members to help members

MVEC’s RECare program allows members to contribute to a fund that assists low-income members with weatherization to help improve their heating and cooling costs or supplement energy assistance. Funds collected are distributed by local community action agencies.

Yes, I care and want to contribute.

☐ I will make a one-time contribution to RECare. My check is closed.

☐ I will contribute \$_____ per month to RECare.

I understand that this amount will be automatically added to my monthly electric bill. (Even one dollar shows you care.) Monthly pledges may be cancelled at any time by notifying MVEC in writing.

Name: _____

Address: _____


City: _____

State: _____ Zip: _____

Account Number: _____

Email: _____

Please mail to MVEC or include with your electric bill payment.



Maquoketa Valley
Electric Cooperative

109 N. Huber Street, Anamosa IA 52205



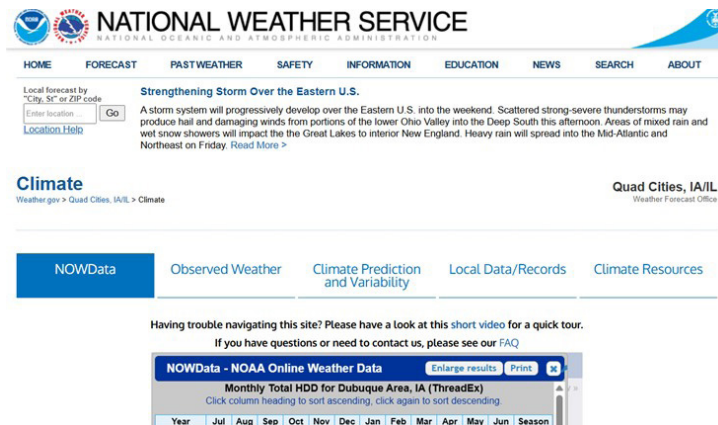
Our Energy Working For You: Degree Days

By Al Reiter, Energy Advisor

As Energy Advisor at MVEC, I often have conversations with members about increase in usage from one time period to another. There is a tool that can be used to give some value to comparing winter or summer to a previous year -- "degree days". While not perfect, degree days can give a reference to how much energy is needed to keep a home warm in the winter and similarly, how much is needed to keep a home cool in the summer.

From the National Weather Service that records degree days, the definition is the difference in the degrees from 65°. So, for example, if the average daily temperature for a winter day was 25° then the Heating Degree Day (HDD) for that day was 65°-25° or 40° HDD. Adding up each day for a month gives a total for the month. Comparing March of this year compared to March of last year can give you an idea of how cold this March was compared to last, or you can look at it by the whole winter.

For summers, it is called a cooling degree day (CDD), and it calculates the difference in the daily temperature compared to 65°. So for a day in July that is 85°, the difference 85°-65° gives a 20° CDD.



While degree-days do not factor in the effects of wind or radiation sources like the sun, it is the most commonly used system for comparing the temperature difference of one time period to another. The Johnson Degree Day (JDD) system does account for wind and radiation sources, but that data is not as readily available.

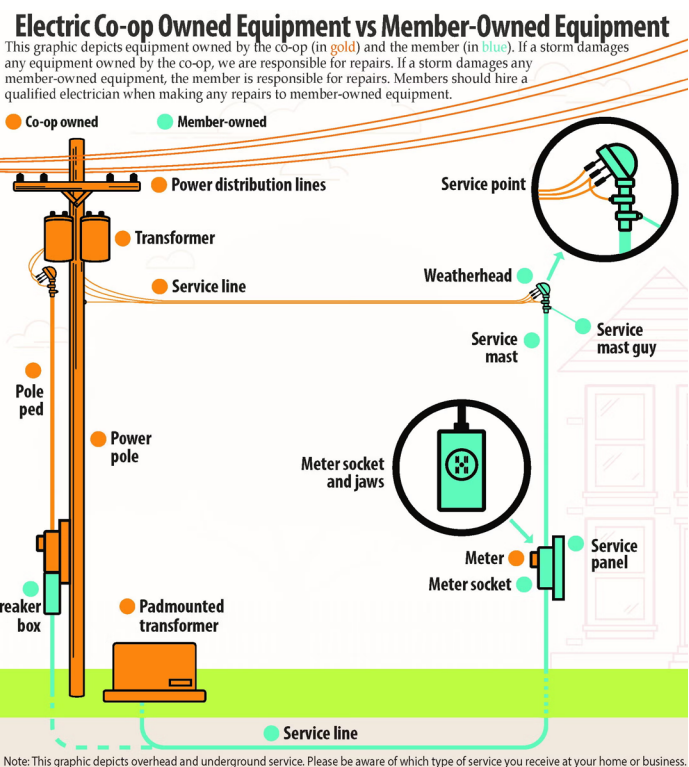
If you don't want to get out the calculator and add up the degree-days manually, you're in luck. This information can be found at the National Weather Service NOWData (<https://www.weather.gov/wrh/Climate?wfo=dvn>) and adding our region will show the past history.

As you review your monthly energy bill and compare it to last year's bill, one of the first things to consider is the degree days of one month versus the other. Changes

in load, expected or unexpected, are also common reasons for differences in the bill. So how bad was this winter compared to the previous one? While the recollection of my tractor chains coming off in the midst of clearing snow late one evening last winter has burned a spot in my memory for some time, degree-days are a more reliable and useful tool to help me compare history.

Buried Service Cable is Your Responsibility to Maintain

We want to remind our members that the buried secondary service cable going to your home or business is your responsibility to maintain or replace when it fails. This cable typically runs from the meter or meter pedestal at the base of the utility pole to your home. If your meter is located on your house, this cable runs from the transformer to the meter socket. Often members assume the Cooperative will repair or replace this underground cable if it fails. This cable is the responsibility of the member and you will need to hire an electrician to repair this cable when it fails. The Cooperative strongly suggests you avoid planting vegetation over the route taken by the service cable and also NOT construct any additions, patios, or other structures over the cable as well. We encourage you to place new cables in conduit to facilitate future replacement when it fails or exceeds its useful life. If you have any questions on this topic, please contact us at 800-927-6068.





Watt's Up at MVEC: Engineering Department

By Nik Schulte, Distribution Engineering Manager

In this month's Watt's Up at MVEC, we hear from MVEC Distribution Engineering Manager, Nik Schulte. The Engineering Department plays a critical role in MVEC's current and future footprint.

It is no surprise I became an engineer working at MVEC. From a young age, I was exposed to and developed an interest in energy systems. I was perplexed that simply plugging a vacuum into a wall could suddenly remove all the dirt and dust from the carpet I thought I had just ruined – it was magic! I grew up with a lineman for a father so seeing the hard work and long hours behind the scenes (mostly during the worst weather) to keep the lights on for our local communities further spurred that curiosity. Ultimately, internships and an intensive college project solidified a passion to help build more resilient and efficient power systems, which positively impact quality of life.

At MVEC, the Engineering Department collects and analyzes well over a billion data points every year. This enables us to develop best courses of action to ensure we unleash high-quality energy in a safe manner when any of our members flip a switch. This requires robust system modeling, forecasting, budgeting, and community engagement since the decisions we make today are expected to benefit the grid and our members for several decades to come.

Being an engineer at an electric and fiber cooperative is both challenging and rewarding. It is no secret the electric system is experiencing an evolution. What used to be system-wide or substation-specific planning is being replaced by more nuanced approaches requiring detailed analyses, sometimes as small as individual areas on an hourly basis to ensure adequate design. Coupled with a changing industry adopting distributed energy resources adds to the complexity. Taking the time and resources to review, develop plans, and keep our members engaged and informed is critical to addressing their needs.

I am grateful to be surrounded by a hardworking team who embody our mission. MVEC has an incredibly strong reputation in the industry with forward-thinking goals, continually making us one of the most reliable, affordable, and innovative utilities in the country.

I enjoy diving deep to learn possible concerns and tackle some of the hardest challenges facing us both today and tomorrow. Engineering is the forefront of offering solutions to problems, and it is truly rewarding when our investments lead to tangible improvements. In our industry, often the best job done is when no one has to

think twice about the magic electricity delivers, despite the hard work I see our team put in.

In the eight years I have been at MVEC, the implementation of our fiber network has significantly expanded our adoption of technology to improve our visibility and flexibility of the distribution system. This “Smart Grid”, as we call it, directly enhances our capacity to make better design decisions and improve system reliability.

Another change has been the adoption of a term we call “beneficial electrification”. Our members are seeing the increasing value safe, affordable, and reliable electricity provides. From smarter electric appliances to water heaters, heat pumps, electric vehicles, manufacturing, and farming operations, we are redefining quality of life for our slice of eastern Iowa.

In the Engineering Department, we balance short-term projects with long-term planning. I like to say short-term projects should fit into long-term considerations. The cost for infrastructure we build today must provide benefits for the next generation. That also means ensuring we can adapt as situations change. Keeping this in mind helps guide our day-to-day operations.

As with our design goals every year, MVEC crews will be making improvements to our system throughout our entire service area. A few notable projects for 2025:

- o We will make upgrades and/or improvements at 20% of our substations – at least one serving every county.
- o Load growth has meant replacing lines to improve available capacity mostly in the greater Dubuque area (near Cascade, Dubuque Airport, Farley, and Peosta).
- o New-to-replace-old line projects will occur in several areas (near Anamosa, Ryan, Preston, Rickardsville, and Wyoming).
- o Finally, we have identified 43 reliability improvement projects.





TECH LINK

Advantages of Fiber Internet from Your Co-op

MVEC has been providing members with safe, reliable and affordable electricity since 1935 (90 years!). In 2016, MVEC expanded services to include a fiber-to-the-home connection for members in the most rural parts of our service area and some adjacent communities. MVEC chose to invest in smart grid technology initially to improve communications with our electric grid and improve the safety, reliability and efficiency of our system. Because of that investment, MVEC can also provide a fiber-to-the-home internet connection, meaning that residents in rural Iowa have access to lightning fast internet. Below are just a few benefits of Fiber internet from your local cooperative:

Why Fiber?

- ✓ Fiber is not impacted by weather: Fiber optic cables are inherently more durable and resistant to common interference issues than traditional copper lines. Because the system uses light signals instead of electrical ones, electromagnetic interference from other devices or nearby power lines does not affect its performance. Even during extreme weather conditions, connections typically remain consistent, ensuring uninterrupted service when it matters most.
- ✓ It is future proof and scalable to meet your needs today and well into the future.
- ✓ Provides symmetrical internet speeds meaning your upload speeds are just as fast as your download speeds--a technical capability that is not available on 5G cell service or satellite internet.
- ✓ Delivers a superior, reliable, fast connection: For applications where timing is critical, such as online gaming, video conferencing, or virtual reality, low latency is a highly sought-after feature. Fiber optic internet is designed to minimize delays in data transmission, resulting in a smoother experience.
- ✓ Increases value of your home by 3.1% (according to the Fiber Broadband Association).

Why Fiber from Your Co-op?

- ✓ Get the same great personal support you're used to with MVEC's electric service-- when you call our office, you know who will answer the phone to provide assistance.
- ✓ You are not just a customer, you're a member. Earn money back on what you spend for internet (and phone). Have you ever thought you would be part owner of your internet company?
- ✓ No surprises--MVEC has not raised internet rates since MVlink was launched in 2016!
- ✓ Plus, no installation fees or hidden costs with MVlink!
- ✓ Find out why other members consistently rate MVlink 21 points higher than other Internet Service Providers

✓ NO CONTRACTS ✓ NO DATA CAPS ✓ NO INSTALLATION FEES

Stream Without Buffering • Download Without Waiting • Share Without Hassle

85/85 Mbps	STANDARD \$59.95/mo	250/250 Mbps	PREMIUM \$69.95/mo	500/500 Mbps	PLATINUM \$79.95/mo	1000/1000 Mbps	ULTRA \$89.95/mo
Standard service is 85 Mbps download AND upload speed, giving you the introductory ability to email, share photos, and stream TV.		Premium service is 250 Mbps download AND upload for only \$10 more. Giving your family even better connectivity in your home.		Platinum service is 500 Mbps download AND upload, double your speed for only \$10 more. Faster speeds for more devices in your home.		Members who require the fastest possible connection, 1 Gig download AND upload speed! The Ultra for families or anyone working from home.	

Tech Tip: Don't stack your electronic devices

Did you know that stacking your electronics or storing things on them can impact your internet performance? Recently, we have had members call in to report buffering or issues with their internet speed only to work with our member support representatives and find out that unstacking their electronic equipment resolves the issue. Electronics put off heat and need room for air circulation to help with cooling the devices. So, if you're experiencing some intermittent internet performance issues, take a look at what is on top, under or close to your electronics and give them some breathing room.





MVEC In the Community

We hosted a welcoming crowd at the MVlink Open House at The Barn in Sherrill last month. Residents of the Dubuque County community and surrounding areas are excited for lightning fast MVlink to hit their doorsteps later this year.



1960s at MVEC

As we continue our trip down memory lane in honor of MVEC's 90th anniversary, this month we visit the 1960s at your co-op. The decade began with MVEC's original manager, Edgar Beach retiring at the end of January 1960. That same month, the co-op also celebrated 1,000,000 man hours without a lost time accident. However, the following year, a stark reminder of the dangers of working around electricity, cooperative employee Harold Smith died due to electric contact on April 5, 1961. Smith had been with the cooperative for 14 years. Safety has always been a priority at MVEC and over the last several decades, the cooperative has increased focus on training, improved protocols and invested in Personal Protective Gear (PPE) that was not available in the 1960s.



Other things to note during this decade:

--Electric appliances were still novel with the co-op hosting events such as a Laundry Conference to educate members on the benefits and usage of new appliances and even printing a helpful newsletter article on the best lighting for TV viewing.

--The 1960s saw several members building all-electric homes with electric heat to take advantage of the stable electricity costs (vs. the volatility of gas prices) as well as electric heat being efficient, clean and safe.

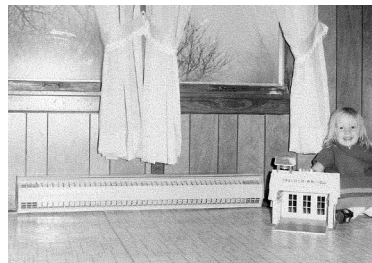
--In June of 1962, the very first patronage checks totaling \$84,101.79 were mailed to 2,085 members.

--Also in 1962, MVEC acquired the cooperative's first digger truck (to assist with installing electric poles).

--In 1963, the co-op celebrated 25 years of the first line being energized and that same year, MVEC added the first two-way radio system to communicate with crews in the field.

--In 1965, parts of the service area experienced record flooding requiring line crews to use boats to check on members' service.

--At the end of the decade, MVEC had energized the Union and Rome substations to keep up with growth in Jones and Delaware Counties.



Watts The Answer?

1. One of the easiest and best ways to get involved is to attend our Annual Meeting, scheduled for **Thursday, _____, 2025**, at the Peosta Community Centre.

2. Often members assume the Cooperative will repair or replace this underground cable if it _____.

3. Fiber optic cables are inherently more _____ and resistant to common interference issues than traditional cooper lines.

Mail your answers in with your energy bill, or email them to efletcher@mvec.coop

Two winners will each receive a \$10.00 credit on their energy bills.

Please complete the following:

Name _____

Address _____

March winners:

Dennis Michels, Bellevue

Jeff Eagan, Peosta



Maquoketa Valley
Electric Cooperative
109 North Huber Street
Anamosa, Iowa 52205

PRSRT STD
U.S. POSTAGE
PAID
Cedar Rapids, IA
Permit 174



★ ★ ★ ★ ★

MEMORIAL DAY

REMEMBER & HONOR

**MVEC will be closed Monday, May 26
in observance of Memorial Day**

ENERGY EFFICIENCY

TIP OF THE MONTH

Looking for an easy way to manage home energy use? Smart plugs are inexpensive and offer convenient solutions for scheduling and controlling your favorite electronic devices.

With smart plugs, you can easily manage your coffee maker, lighting, home office equipment, video game consoles and more. Smart plugs can help you manage devices through a smart phone app, your home assistant or voice control. By conveniently powering off or scheduling devices, you can save energy (and money!).

Source: energystar.gov



Understanding Your Electric Bill

ON-PEAK hours are 4 p.m. - 9 p.m.

OFF-PEAK hours are
Midnight - 4 p.m. and 9 p.m. - Midnight

These times are in effect every day.

Watts Current

is published monthly for members of Maquoketa Valley Electric Cooperative.

A Touchstone Energy® Cooperative 

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Summer Office Hours (May 5-September 26, 2025)

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

Friday • 7:00 a.m. to 11:00 a.m.

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Printed by Julin Printing Company
Monticello, IA

