

WATTS Current

May 2022

For Our Members

Patronage Dividends - The Cooperative Difference

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 \$1,175,699 of the 2021 margins back to the membership. Each member's individual share of the allocated margin will appear as a message on the May energy bill. 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 2006 and 2007.


SUMMER OFFICE HOURS

MVEC will observe summer hours
May 2nd-September 30th, 2022
Monday-Thursday: 7:00 AM - 4:30 PM
Friday: 7:00 AM - 11:00 AM




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PATRONAGE DIVIDENDS


TYPES OF UTILITIES



INVESTOR-OWNED
Privately owned by shareholders/investors
Operate for a profit




MUNICIPAL SYSTEMS
Owned by cities, counties, or states
Not-for-profit



COOPERATIVE
Owned and operated by the people they serve
Not-for-profit

When you sign a service agreement with Maquoketa Valley Electric Cooperative, you become a **COOPERATIVE MEMBER**



WHAT ARE PATRONAGE DIVIDENDS

1

MVEC tracks the electricity and/or communications services you use and how much money you pay for it throughout the year

2

We pay for things like maintaining and improving our electric system, and fiber smart grid network, emergencies and natural disasters

3

At the end of the fiscal year, the directors evaluate the excess revenues, called margins, against the business needs of the cooperative


4

The cooperative allocates a portion of those margins to members as patronage dividends based upon their electric and/or communications bills

5

The directors elect to retire, or pay, the patronage dividends when our financial condition permits

HOW DO I RECEIVE MY PATRONAGE PAYMENTS



Maquoketa Valley Electric Cooperative

DATE xx/xx/xx

Pay to the order of MVEC Member \$ Amount

Amount here

Maquoketa Valley Electric Cooperative

CHECKS ISSUED

Members or former members: Checks will normally not be issued for an amount under \$5.00. Retired amounts under the \$5.00 minimum will be held by the Cooperative until the member's cumulative retired patronage balance reaches \$5.00.

Search our list of unclaimed capital credits at mvec.coop/patronage-dividends or greatiowatreasurehunt.gov to see if anyone you know is owed money from Maquoketa Valley Electric Cooperative!



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.



Annual Meeting And Election Of Directors

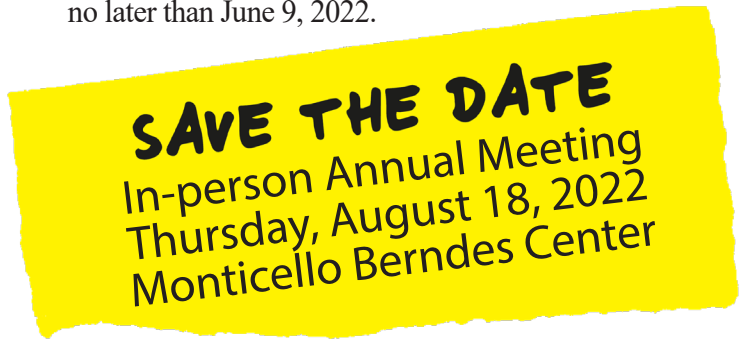
Maquoketa Valley Electric Cooperative looks forward to seeing you on Thursday, August 18, 2022, for our Annual Meeting at the Berndes Center in Monticello. Members who are unable to attend the meeting will once again have the option to cast their ballot for directors via mail, just as we have done the previous two years. Watch for your response card/ballot and voting instructions to arrive in early August. Future issues of Watts Current will provide more details as plans progress.

We believe a combined option 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 response card prior to August 16th 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 3 (Dubuque County)
- Region 2 (Jackson County and portions of Clinton County)
- Region 4 (Delaware, Buchanan and 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 via 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, no later than June 9, 2022.





Congratulations on Retirement, Al Schilling!

MVEC's longstanding Member Advocate, Al Schilling, retired at the beginning of April after 16 years of dedicated service to our cooperative and members. Al assisted MVEC members with energy usage questions and issues as well as provided guidance on energy saving improvements.

Is Your Voicemail Set Up?

If your cellular phone provider has recently updated its voicemail platform requiring you to update or set up your voicemail, please make sure you do so as soon as possible. Our billing and support teams have encountered issues with some members no longer having voicemail boxes set up making it difficult to reach them with important information. Also, always provide MVEC with any updates to your contact information (including your current email address). Thank you for helping MVEC stay in touch with you!

March MVEC Board Update

- Discussed the 2021 financial audit with representative from the audit firm Eide Bailly.
- Accepted and approved the 2021 Audit Report.
- Approved the allocation of \$1,175,699 of 2021 margins back to the membership.
- Reviewed a staffing update on upcoming employee retirements as well as current job openings at the Cooperative.
- Received an update on 2021 Legislative bills of interest.
- Directors led a discussion on topics covered at industry conferences that were recently attended.
- Discussed recent happening and progress on the MVlink fiber smart grid project.
- Approved the awarding of construction contracts for upcoming fiber mainline and drop construction work.
- Discussed initial planning efforts and timeline for the 2022 MVEC Annual Meeting.

April MVEC Board Update

- Reviewed the Cooperative's Long Range Financial forecast.
- Discussed MVEC's 2021 Reliability Report and 2022 Reliability Plan.
- Had a discussion with the Iowa Association of Electric Cooperative's Board President on items of interest and importance to Iowa Electric Cooperatives.
- Approved a service territory adjustment with Alliant in the Manchester area.
- Approved the addition of a new staff member in the IT Department.
- Appointed the Nominating Committee for the 2022 Director Election.

JOIN OUR TEAM

Opportunities at MVEC

Maquoketa Valley Electric Cooperative is growing and is seeking to fill the following positions at our co-op. If you or someone you know would be interested in joining our talented team, please share these opportunities with them. Additional information and applications can be found at mvec.coop/employment. MVEC is an equal opportunity provider and employer.

Energy Advisor
Network Support CSR
Electric Line Design Technician



TIPS TO AVOID SCAMS

Scammers can threaten you with everything from shutting off power to your home to legal action. Don't fall victim to these types of scams.

Here are a few reminders from your electric co-op.

- Co-op employees will never show up at your door to demand payment.
- Never give personal information to an unknown caller or visitor. Co-op representatives have access to the details they need to service your account.
- Demands for immediate payment by wire transfer, cryptocurrency, gift cards or cash reload cards should immediately raise red flags.
- If you think you've been contacted by a scammer falsely representing the co-op, please let them know as soon as possible.



Prioritize Safety Year-Round

By Jeremy Richert, MVEC CEO

At MVEC, we recognize Electrical Safety Month every May, but we also know the importance of practicing safety year-round. From our co-op crews to you, the members we serve, we recognize that everyone has a part to play in prioritizing safety.

According to the Electrical Safety Foundation International, thousands of people in the U.S. are critically injured or electrocuted as a result of electrical fires and accidents in their own homes. Electricity is a necessity, and it powers our daily lives. Additionally, we want to help keep you and all the members of our communities safe. That's why you'll see MVEC posting tips on social media and hosting safety demonstrations at community events and in schools throughout the year, to demonstrate the dangers of electricity.

Electricity is an integral part of modern life. I'd like to pass along these practical electrical safety tips:

Frayed wires pose a serious safety hazard. If cords become frayed or cut, replace them, as they could cause a shock when handled.

Avoid overloading circuits. Circuits can only cope with a limited amount of electricity. Overload happens when you draw more electricity than a circuit can safely handle—by having too many devices running on one circuit.

Use extension cords properly. Never plug an extension cord into another extension cord. If you “daisy chain” them together, it could lead to overheating, creating a potential fire hazard. Don't exceed the wattage of the cord. Doing so also creates a risk of overloading the cord and creating a fire hazard. Extension cords should not be used as permanent solutions.

I also encourage you to talk with your kids about playing it safe and smart around electricity.

Our top priority is providing an uninterrupted energy supply 24/7, 365 days per year. But equally important is keeping our communities safe around electricity.

PLUG INTO SAFETY




ELECTRICAL SAFETY MONTH

Make electrical safety a priority this month, and every month.

A QUICK GUIDE TO GENERATORS

With proper use and maintenance, generators provide great convenience during a power outage. Before you purchase a generator, determine your backup power needs to select the right size. Make a list of essential appliances and devices you'll want to power during an outage, then total the required wattage.



RECOMMENDED IF YOU...

... rarely lose power.	<p>Recreational Inverter Up to 2,000 watts Lightweight, about 60 pounds Quiet, easy to store Power: fridge and a few smaller items (i.e. lamp, phone charger)</p> <p>Midsized Inverter Up to 3,500 watts Weighs up to 150 pounds Power: fridge, laptop, lights, phone charger, and 10K BTU air conditioner</p>
... occasionally lose power. Transfer switch required.	<p>Portable Generators and Large Inverters Up to 7,500 watts Weighs about 300 pounds Power: fridge, gas furnace, 10K BTU air conditioner, dishwasher, multiple lights, TV, laptop and more Ability to connect to home's breaker panel</p>
... frequently lose power. Transfer switch required.	<p>Home Standby Up to 20,000 watts Must be permanently installed; starts automatically during outage Power: nearly all home appliances and electronics (simultaneously) Can run indefinitely on natural gas or propane Recommended if you frequently lose power.</p>

SAFETY FIRST!

- Let us know if you purchase a generator that you plan to connect to an electric panel.
- Improperly installed generators can create back feed, which is dangerous to our crews and the community. Before using the generator, disconnect the normal source of power coming into your home/business. • Never operate a generator indoors or in an enclosed space.

Disclaimer: Please note safety requirements may differ based on the type of generator you purchase. Thoroughly read the operator's manual and know how to shut off the generator quickly.

Source: Consumer Reports

Use Caution When Burning Ditches

It's that time of year when many of you may be burning off the weeds, grass, etc. in your ditches. Burning close to Cooperative property can not only cause damage and potential electric or internet service problems, but it can be dangerous. Be careful when burning around poles, anchor guy assemblies, underground utility cabinets and other important Cooperative equipment. In addition to protecting your electric service, the fiber internet network is also at risk for damage. Already this spring, multiple ditch burns have resulted in damage to MVEC equipment. Members involved in such fires will be invoiced for damages they cause to Cooperative property and some have seen costs as high as \$10,000.





MVEC Supports Future Leaders

One of the 7 Cooperative Principles is Concern for Community. Each spring, MVEC shows concern for our community by supporting FFA chapters in our service area. MVEC supports chapters sending students to the Washington Leadership Conference to provide youth in our service area with leadership development opportunities. The Washington Leadership Conference provides FFA members a premier leadership experience while exposing them to the rich history of Washington, D.C. Today's students are tomorrow's leaders and MVEC supports cultivating strong leaders in our communities.



MVEC Director, Charlie Peters, presents a donation to WLC student attendee, Claire Hogan from the Monticello FFA Chapter.

Photo credit: Eric Schmitt, Monticello

Temporary Change to MVEC Billing Envelope

Due to a current envelope shortage, your next MVEC bill will come in a brown recycled paper envelope like the one pictured instead of our traditional white envelope. While temporary, the shortage is estimated to last at least two months. As a reminder, MVEC electric bills are sent out around the 8th day of each month, so please be on the lookout for the brown Kraft paper envelope that contains your latest MVEC bill.



Plant Trees Safely

Before you dig, call 811 to locate buried utility lines.

LOW TREE ZONE

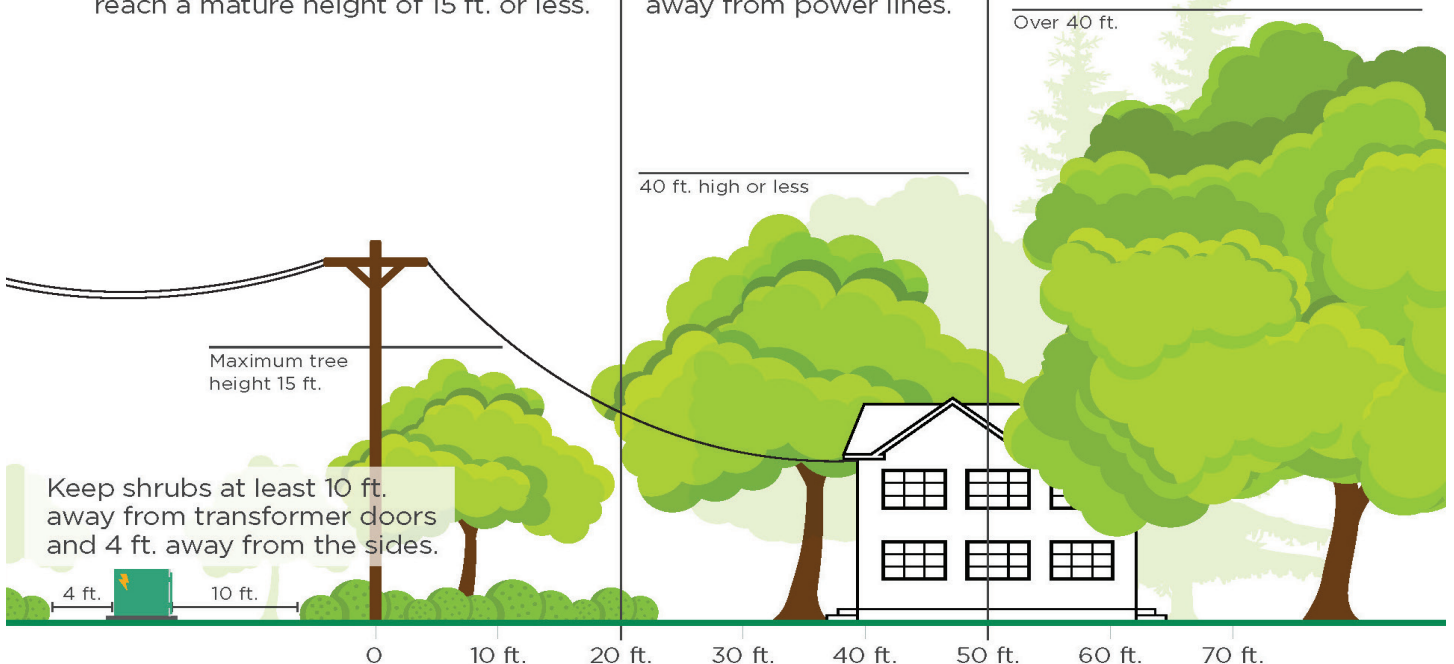
Avoid planting within 20 ft. of power lines. If planting is unavoidable, only plant shrubs and small trees that reach a mature height of 15 ft. or less.

MEDIUM TREE ZONE

Plant medium trees (under 40 ft. when mature) at least 25 ft. away from power lines.

LARGE TREE ZONE

Plant large trees (over 40 ft. when mature) at least 50 ft. away from power lines.





TECH LINK

Mobile Hotspots vs. Fixed Broadband

Reliable internet access is critical in today's fast-paced, connected world. Living in rural or small-town Iowa, your internet options to this point may have been limited, prompting you to consider using a mobile hotspot. Mobile hotspots are devices that connect to a cellular network, like 4G or 5G. Other devices (such as tablets or laptops) that can't connect to a cellular network can connect to the mobile hotspot using Wi-Fi. The mobile hotspot acts as a bridge between your devices and your cellular network. In many cases, you don't even need a separate mobile hotspot device as your cell phone likely features hotspot capability. While this type of technology offers some advantages, there are limitations to consider as well.

The Pros of Mobile Hotspots

1. Mobility - A mobile Wi-Fi hotspot gives you internet access wherever you have a quality cellular signal. You no longer need to find a coffee shop or fast food restaurant that provides free internet. You can get online wherever - and whenever - you like.
2. Versatility - If you use a dedicated hotspot device like a cellular phone that broadcasts a Wi-Fi signal, you can connect to it with any non-mobile wireless capable device. Thus, you don't need to buy a 3G or LTE card for your laptop or tablet.
3. Simultaneous Connectivity - If you or others in your home (or small business) need mobile Internet access at the same time, you can do it (up to a point). Most hotspots typically allow at least five devices to connect simultaneously.



The Cons of Mobile Hotspots

1. Speed - Most mobile hotspots provide slower internet access than you would enjoy using a fixed broadband solution. If you're uploading or downloading large files, it might take considerably longer with a mobile connection - making working or streaming via a hotspot frustrating, if not impossible.
2. Data Caps - Although many home or office-based internet connections allow unlimited data, your mobile plan may not. It may allow only a certain amount of data usage or throttle (slow) speeds after you've reached the established limit.
3. Cost - It may cost you more to use mobile Wi-Fi than a home or business internet plan, especially if you require a lot of data. For instance, some providers charge extra per gigabyte of data used if you exceed your plan's limits.

A mobile hotspot may be a good choice for you if you are traveling, but when you are not on the road, a high-speed internet connection for home or business is a helpful tool. Contact MVEC for fast, reliable and affordable Internet access via our MVlink fiber internet product. Home telephone service (VoIP) is also available. Call us at 800-927-6068 for plans and pricing to meet your needs.



Shining The Light On Community Volunteers in June

Guided by our cooperative commitment to community, Iowa’s electric co-ops are excited to bring back our Shine the Light contest in June to celebrate local volunteers. Sponsored by the Touchstone Energy Cooperatives of Iowa, Iowa Association of Electric Cooperatives will accept nominations and select three winners who will each receive a \$2,000 donation to their local charity or nonprofit.

“We were truly inspired by the flood of contest entries we received last summer,” remarked Erin Campbell, director of communications for the Iowa Association of Electric Cooperatives. “We’re increasing our three winner donations from \$1,500 to \$2,000 each this year to encourage even more participation across the state.”

Member-consumers and employees of Iowa’s electric cooperatives are eligible to nominate local volunteers during the month of June. If you receive electricity from MVEC, you’re a co-op member-consumer and we encourage you to nominate someone who is making a positive impact in the communities we serve. The volunteer being nominated does not need to be a co-op member-consumer. Minors may be nominated with consent from their parents or legal guardians.

The three winners will be announced in September and featured in Iowa Electric Cooperative Living magazine.

Go to www.IowaShineTheLight.com to review the contest rules. Contest entries will be accepted at this website starting on June 1. Help us shine the light on community volunteers this summer and consider making a nomination.

Nominate a local volunteer and they could win \$2,000 for their charity!

Contest entries accepted in June at IowaShineTheLight.com



FIND US
NW corner of the Pavilion

WIN A prize

MEMBER MEET UP
AT THE DELAWARE COUNTY FAIR
4-8 pm
JULY 12

Watch for our truck in the kick-off parade Monday July 11 starting at 7:00 pm and see the EV Rider in the CIPCO all-electric vehicle

PS....IT'S GONNA BE A BLOOMING GOOD TIME

Watts The Answer?

1. Maquoketa Valley Electric Cooperative looks forward to seeing you on Thursday, _____, 2022, for our Annual Meeting at the Berndes Center in Monticello.
2. Burning close to Cooperative property can not only cause _____ and potential electric or internet service problems, but it can be dangerous.
3. Due to a current envelope shortage, your next MVEC bill will come in a _____ recycled paper envelope like the one pictured instead of our traditional white envelope.

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:

Brett Merfeld, Zwingle
Larry Hayes, Peosta



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

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



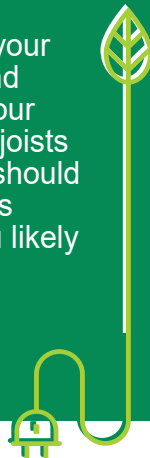
Energy Efficiency

Tip of the Month

Even in summer months, adding insulation to your attic can keep your home more comfortable and save energy used by your cooling system. If your attic insulation is level with or below your floor joists (meaning you can easily see your joists), you should add more. If you can't see any of the floor joists because the insulation is well above them, you likely have enough insulation.

Attic insulation should be evenly distributed with no low spots. Make sure the areas along the eaves are adequately covered.

Source: www.energy.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

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A Touchstone Energy® Cooperative

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Summer Office Hours (May 4-October 2, 2020)
Monday-Thursday • 7:00 a.m. to 4:30 p.m.
Friday • 7:00 a.m. to 11:00 a.m.

After Hours Call Center: **800-582-8998**
www.mvec.coop

Email direct to the following departments:
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Electric Service: maintenance@mvec.coop
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