

November
2025

WATTS *Current*

2025 PATRONAGE YOUR Co-op. YOUR Share.

*MVEC retires
\$800,000 to members*



At the September meeting, the Board of Directors approved the retirement of deferred patronage dividends totaling \$800,000 to active members, and former members, in accordance with our cooperative principles.

The amount represents:

100% of remaining
allocated margins
for 2010

15.55% of remaining
allocated margins
for 2013

Your 2025 patronage check is based on a percentage of how much energy you purchased during 2010 and/or 2013. Current and former members with patronage amounts of \$5 or more will receive a check. Lesser amounts will be left to accrue for future payouts. Ownership in a cooperative has many benefits, which includes receiving cash back over time. Each year, the Board of Directors determines the amount of excess margins that can be allocated back to the members based upon the amount of energy they each purchased during the year. The allocated funds are retained to cover emergencies such as natural disasters, and other unexpected events, and to maintain and expand our electric system. This practice decreases the need to raise rates or borrow money. Then, as the financial condition of the Cooperative permits, the directors elect to pay the allocated margins back to its members. *To ensure you receive future payments, please keep MVEC informed of any address changes or notify us of the death of a member or former member.*

Note: Once received, please cash your dividend check as soon as possible. It will only be honored for **120 days** from issue date.

MVEC Shows Concern for Community

MVEC celebrated Co-op Month in October by putting the principle of 'Concern for Community' into action. Our employees donated hygiene and first aid supplies to assemble care kits, which will be distributed by Community Solutions of Eastern Iowa to serve the homeless and needy across the Greater Dubuque area. This effort is part of a broader commitment: MVEC employees also volunteered more than 2,600 hours throughout 2024 to support organizations and projects within their local communities.



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HOW DO PATRONAGE DIVIDENDS WORK?

Members pay their electric
and/or communications bills, and
MVEC/MVlink tracks business
with us each month.



The co-op pays operating
expenses and allocates any
leftover excess revenues
called margins.

When financial conditions
permit, the co-op board votes
to retire (pay) patronage
dividends to members.



MVEC sends out patronage
dividends based on members'
electric and/or communications bills.



Hickory Grove Homestead

By Christie Remley, Manager of Communications & Public Relations

Shantel Bildstein is getting back to her roots—literally. Eight years ago, she, her husband Chad and their three children moved to her grandparents' former property on Hickory Grove Road outside of Anamosa. The 6-acre property included the home that was once a one-room schoolhouse. In the first few years on the property, the Bildsteins learned to live more simply and intentionally, raising chickens and goats and tending a large garden.

Inspired by nature, a graduate of Kirkwood's Floriculture program and a former Hy-Vee Floral manager, Shantel wanted to stretch her creative muscle and get back into floral design. In 2024, she dipped a toe back into horticulture with a small flower bed. She used the proceeds from those sales to buy seeds for this year's growing season. "This has been much more fulfilling, creatively, than I could have imagined. I always knew how to arrange flowers but growing and nurturing them from seeds has been a new challenge."



This year, Shantel took a "leap of faith", quitting her full-time job to concentrate on growing Hickory Grove Homestead. She planted a 4,000 square-foot cutting garden, a perennial garden and a Dahlia garden. She also started the first phase of a lavender field with phase two being planned for next

year. "I quit my full-time job and jumped both feet in—it has been amazing—both the community support and getting back to nature to provide products that are pure. I use all natural, locally sourced ingredients and don't use any pesticides to provide products that are safe for my family and our community."



To pull off the growing, picking, arranging, and not to mention the presence at Farmers and Vendor Markets, Shantel admits that it takes the strong support of her family, Chad and her children Brylea (18), Talon (14) and Landry (11), as well as their parents. "I'm proud of myself for pushing out of my comfort zone, but really it was a huge leap of faith for our whole family. I have a really strong support system that has allowed me to grow personally, getting over the hurdle of, 'Can I even do this?' to floating on Cloud 9 and asking, 'What can I do next?'"



In the short time since Shantel launched Hickory Grove Homestead, she has continued to add products beyond fresh flower bouquets such as goatmilk soap and other personal care products made with all-natural ingredients sourced locally. Because of the strong support from her community, Shantel makes a conscious effort to support community organizations and other area business owners. Earlier this fall, she held a soap making workshop for residents at Pinicon Senior Living and partnered with local business MV Nutrition to offer back-to-school giftpacks for area teachers. In fact, when I asked how our members can support her efforts this winter, Shantel asked that members "continue to think of local vendors who work so hard—reach out for a loaf of bread or honey and jams as well as support our local brick and mortar businesses. This not only helps us support our families but allows us to continue to grow the dream and do more things in the community."

Running Hickory Grove Homestead is a year-long endeavor for Shantel. Earlier this fall, she ripped out the gardens to prepare the soil for next spring's growing season. During the winter, which



Shantel said is a “rest” period, she starts all of the seeds and will begin planning out the gardens—being intentional with spaces that will welcome not only visitors, but photographers seeking beautiful photo backdrops. The spring and summer seasons are where the bulk of the time and work are spent planting, tending and then finally, harvesting, arranging and delivering the fruits of her labor.

Even during the winter “rest” period, Shantel has a lot planned. In addition to continuing to make goatmilk soap, bath soaks, and locally curated gift baskets, there will be wreath making and centerpiece making classes—allowing Shantel to share her talent with others and a perfect addition to your holiday decorating.

While there are no plans at this time for a brick/mortar store as Shantel prefers to be out in the fields and working the land, you can follow Hickory Grove Homestead on Facebook at facebook.com/hickorygrovehomestead to see new products and make purchases. Additionally, you can find Hickory Grove Homestead products at the Martelle Market, Shear Inspiration and Methods Salons in Anamosa as well as the Anamosa Farmer’s Market during the spring, summer and early fall months. Coming up this holiday season, Hickory Grove Homestead will be at the Fall Vendor Fair and Festival of Trees at the Lawrence Community Center in Anamosa.

With the goal of bringing people closer to nature, Shantel plans to offer wellness retreats and yoga classes in the future. “As we look toward the future, we’re dreaming of creating more spaces and experiences that connect people



with the land. Hickory Gove Homestead is all about growing with our hands and hearts and I hope that the community has felt these intentions.” Reflecting on this second life she’s given her grandparents’ property, Shantel believes they would be proud. “It was originally a one-room schoolhouse serving the rural community, so it’s like we went back to those roots by opening it up to the community once again with people on the property enjoying what we are creating on and with the land.”

Watts Green

Renewable Energy Program

Because you care...

Today’s changing energy landscape is bringing more attention to renewable energy resources. Maquoketa Valley Electric Cooperative supports generation that is safe, reliable, cost effective and environmentally responsible.

Watts Green - Green renewable energy is electricity produced in an environmentally friendly manner. Sources of green energy include the sun, wind, and water, which are pollution free and naturally reoccurring.

Renewable electricity technologies are among the cleanest and have the least impact on the environment.

Some of the renewable energy that is sold to our members is purchased from other members who have renewable energy systems.

Costs - The price for new green power is slightly higher than power generated from conventional sources such as coal. MVEC’s Watts Green Renewable Energy Program enables you to support renewable energy by paying a small premium on your bill. The extra cost is currently 2 cents per kilowatt hour, or \$1 for a 50 kilowatt hour block, which is applied only to that portion of renewable energy that is chosen.

Benefits

- Quick to market.**
- No air emissions.**
- Needs no water.**
- Zero fuel costs.**

To participate in the Watts Green Renewable Energy Program, detach and complete the form below. The form can be returned with your energy bill or mailed separately to:

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

Account #: _____ Name: _____

Yes! Enroll me in the Watts Green Renewable Energy Program. I hereby request that Maquoketa Valley Electric Cooperative bill to my account _____ kWhs (blocks of 50 kWhs only) at the renewable energy rate each month according to MVEC’s tariff. The current price is \$1.00 per 50 kWh block above the standard rate. I will be notified at least 30 days in advance of any price change, and may terminate this enrollment at any time by notifying MVEC.

Signature: _____ Date: _____



Watt's Up at MVEC: Budgeting at Your Co-op

By Kelly Gibbs, MVEC CFO

As we look ahead to 2026, building next year's budget is at the top of the list for MVEC's finance department. As a member-owned, not-for-profit electric and fiber internet cooperative, we work diligently to strike a balance between cost efficiency and investment back into the coop to support future growth.

MVEC's Budgeting Process

The co-op maintains meticulous financials with the Board and management teams reviewing them monthly to determine how closely actual spending aligns with the budget established each year.

Much like its ownership structure, the cooperative model has a different financial structure from Investor-Owned Utilities. From fostering innovation and building member equity to supporting democratic engagement and placing people at the forefront, cooperative finance allows co-ops to truly place their members first.

Creating a working budget is one of the most critical annual financial projects we complete at MVEC. Like a personal budget, our goal is to ensure that we account for and plan for all funds coming in and going out of our cooperative in the upcoming year.

In September, each department manager is responsible for reviewing year-to-date expenses compared with the plan, researching cost increases for equipment, materials and technology, asking for competitive quotes from suppliers and working with their team to determine any projected changes or needs in the coming year.

By October, each manager submits his/her proposed budget to the CEO and me for review. There may be some back-and-forth discussion and changes to the initial proposed budget and then a final draft is ready for Board review. In November, the MVEC Board of Directors reviews and discusses the proposed budgets and gives final approval at the December meeting.

Components of MVEC's Annual Budget

The three most important pieces of MVEC's annual budget are capital expenditures, revenues and expenses.

Capital expenditures include things like electric and fiber construction, substation, system improvements, vehicles and equipment. Capital expenditures help keep our system up to date to provide reliable electric and fiber internet services. Once we've determined the scope of these expenditures, we can forecast revenue and borrowing needs. Nearly all the revenue generated comes from MVEC's membership, through monthly electric and internet usage. Unlike other industries that operate in less volatile

conditions, projecting energy revenue and purchase power costs is challenging because the figures are calculated based on usage, which is weather-dependent and difficult to predict over an entire year. Nevertheless, our team works diligently to create the most realistic revenue and power cost projections using all the data available to us.

When we talk about the cost to run MVEC, there is more to the equation than just power costs. These other costs are called operational costs, which comprise the expenses needed to keep the cooperative running on a day-to-day basis. Operational expenses are necessary for any organization to function, but they are not directly related to the services MVEC offers. Operational costs include programs like tree-trimming, pole inspections, IT software, marketing efforts, customer service and employee salaries. These expenses are easier for us to project as they are not market-dependent.

Subtracting the operational costs per month or per year from the gross margin for that same period equals net surplus or deficit and represents how much money MVEC gained or lost over a specific period. MVEC will then allocate leftover excess revenue (margins) as patronage. Each year, in the month of September, MVEC's Board evaluates if financial conditions permit patronage dividends to be retired and paid out to members (typically done in the month of October), which is one of the benefits of cooperative membership.

Schnieder Retires from MVEC After 51 Years

After more than 51 years of dedicated service to Maquoketa Valley Electric Cooperative and our members,



Kathy Schnieder, Billing Supervisor, retired on October 10, 2025. Kathy began her career with MVEC on July 16, 1974, as a Clerk. Over the years, she advanced through several positions including Billing Clerk, Member Accounts Representative, and Senior Member Accounts Representative, before becoming Billing Supervisor in 1999. Throughout her career, Kathy was known for her accuracy, reliability, and quiet dedication to serving our members and supporting her colleagues. MVEC extends our sincerest gratitude to Kathy for her many years of service and commitment to the Cooperative.

We wish her all the best in her retirement.



Our Energy Working for You: Energy Saving Tips from the Past Apply Today

By Al Reiter, Energy Advisor

This month's energy efficiency article takes a look at the past, in fact, the theme could be 'what is old is new again'. This summer, my wife and I took a vacation to Michigan and along the route, we stopped at the Gerald R. Ford Museum in Grand Rapids, Michigan.



When Ford took office as president in 1974, it was a tumultuous time. Adding to the challenges of high inflation, were the OPEC oil embargo and a full-blown energy crisis with long lines at the gas stations. While energy efficiency was not on the top of anyone's mind leading up to that time, the '74 energy crisis quickly brought energy usage to the forefront nationwide.

At MVEC, when members reach out to start an energy efficiency conversation with us, there has been a sudden change in electric usage or a bill. The majority of these issues can typically be attributed to some new load or a change in how often an existing load is running.

A display at the Ford Museum included several letters from citizens written to President Ford on ideas for improving energy efficiency. A letter from the Moss Point, Mississippi, High School Business Law class had suggestions that are as useful today as they were in the 1970s, including:

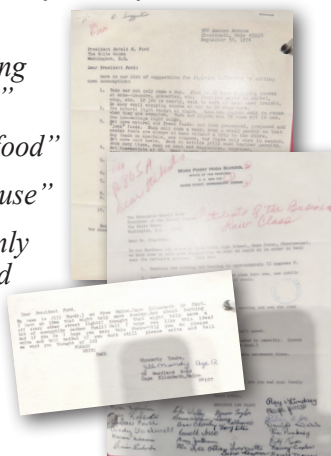
"Regulate the cooling and heating to approximately 72 degrees F."

"Use everything wisely, fuel or food"

"Turn the lights off when not in use"

"Use washer, and dishwasher only when loaded to capacity. (Avoid using clothes dryer on pretty sunny days.)"

"Do our shopping near home"



Jill, Age 12 from Cape Elizabeth, Maine, wrote the President that she had an idea to turn off every other streetlight and thought this might save a bit of energy.

MVEC has many resources available to members to help improve energy efficiency. In addition to communications through social media, newsletters and local events, we also have several rebates and the Heat Plus rate for those who install heat pumps and associated equipment. As Energy Advisor, one of my duties is to perform Energy Assessments at members' homes to identify ways to reduce energy consumption. These assessments are free to MVEC members and come with a report of suggestions after each walk-through. While we have new energy demands in today's world, advancements over the years have made a difference in a home or building's energy usage. LED lamps have made significant reductions in the amount of a typical utility bill that is devoted to lighting. Advancements in heat pumps have also improved the overall cost of heating and cooling a home, which is on average about 55% of the energy cost annually. Additionally, improved insulation material and technology have also contributed to more efficient homes.

Wrapping up the museum visit, a letter from Bruce and Judy Umminger from Cincinnati, Ohio, had several similar energy saving ideas. They noted at the end of their letter to President Ford something that resonated with me; *"Most importantly...keep a sunny disposition to warm up all persons you meet. After all, we are all in it together."*

October Board Meeting Update

- Approved the annual write-off of uncollectible accounts.
- Reviewed and discussed CFC's key ratio trends financial report.
- Reviewed and discussed a report on the residential rates of electric utilities in Iowa. The report showed that MVEC's basic residential rate is 17% below the Iowa electric cooperative state average.
- Approved changes to Employment Policies E-3 (Cafeteria Plan), E-34 (Insurance and Benefit Plans), and E-56 (Flame Retardant Clothing).
- Received an update from the Board Policy Committee.

MVEC's 2025 rebate program will end on January 31st, 2026, for purchases made in 2025 (note: members must apply for rebates within 6 months of the purchase date).

Don't forget to send in your
2025 REBATES



TECH LINK

Talk Turkey: Using Tech to De-Stress Thanksgiving

The main focus of Thanksgiving should be time spent with family and friends—not time spent in the kitchen cooking up the perfect bird and all the trimmings. Consider using technology to save time and effort this holiday season to maximize the enjoyment of your holidays.

- **Cooking Gadgets:** Appliances like air fryers, instant pots, crockpots and smart ovens can simplify the cooking process, ensuring dishes are ready at the same time while saving you time. A smart oven will allow you to pre-heat and change temperature remotely (attending that festive parade but want to pre-heat your oven? No problem!) A gadget as small as a Bluetooth meat thermometer will make it easier than ever to achieve the perfect turkey.

- **Grocery Shopping Resources:** Stocking up for your holiday meal can be a pricey and time consuming venture. Online grocery services and smart kitchen appliances (such as the LG smart fridge) can streamline the shopping process, saving time and effort, while the free Flipp app can help you comb through digital flyers for deals from your favorite retailers (this could also come in handy for Black Friday or Cyber Monday shopping!).

- **Meal Planning Apps:** Other apps (even YouTube tutorials) provide step-by-step video instructions and shopping integrations, making meal planning easier and more efficient.

- **Smart Home Devices:** Motion sensors, light bulbs, and smart plugs can automate tasks and create a festive atmosphere, reducing the need for constant attention in the kitchen.

- **Streaming / Smart TVs:** Cozy up with your family to enjoy the big game or your favorite holiday movies with a Roku streaming stick, Amazon Fire Stick or your smart TV. Visit our convenient streaming guide gostreamnow.com/mvlink/ to determine which streaming platform is best for you. For the fastest internet speeds to support all of your streaming needs, check out our newly boosted MVlink packages!



Meal Planner Apps

By leveraging technology, you can alleviate some of the stress that comes with preparing for the holidays and free up time to spend with your loved ones.

Where?

Dyersville Social Center
625 3rd Ave SE, Dyersville

When?

Tuesday, November 18
5pm - 6:30 pm

Join Us!
FREE Event

OPEN HOUSE

Come learn about Maquoketa Valley Electric Co-op's
High-Speed Fiber Internet MVlink
November 18 from 5 to 6:30 pm

Dyersville Social Center 625 3rd Ave SE, Dyersville

Drawing for \$50 Visa Gift Card

MVlink
FIBER INTERNET
powered by Maquoketa Valley Electric Cooperative



2010s at MVEC

- In 2011, MVEC moved Peosta linemen to our own warehouse
- A new online billing portal was introduced in May 2012 as a result of the automated metering infrastructure installed in 2008. The portal, much like today's, allowed members to pay their bill online and monitor usage.

- MVEC launched our Facebook page in October 2012. We still use this social media platform daily to provide safety and efficiency tips or provide updates on any service-related maintenance or outage recovery. *Are you following MVEC on social media?*

- MVEC kicked 2013 off by receiving a Smart Grid Visionary Award that recognized MVEC's successful deployment of a smart grid project.

- MVEC installed 54 solar panels (14.58 KW) on the roof of our headquarters building in December 2013. This array was designed by MVEC employees.

- In the fourth quarter of 2014, MVEC implemented Time of Use rates to better manage consumption during peak times and give members more control over their monthly bill.

- In March 2016, MVEC announced plans to expand Smart Grid to the Home, capitalizing on the co-op's investment in smart grid infrastructure, to pave the way for the co-op to provide fiber to the home internet service. MVEC's Board approved the project in May of 2016 and by October 2016, the co-op unveiled the brand name, MVlink.

- By July 2017, MVlink had connected the first 100 members! In December 2017, MVEC had constructed 503 miles of mainline fiber and connected 525 members.

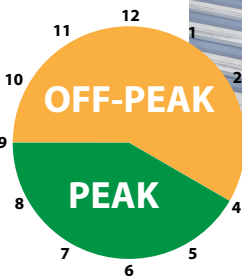
- At the end of 2018, MVEC's CEO, Jim Lauzon, retired from the co-op with Jeremy Richert (MVEC's current CEO) taking the helm in January 2019.



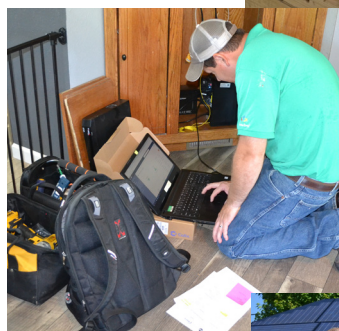
Peosta warehouse



Solar panels on top of MVEC building



First fiber reel



First MVlink member connected



L- Current CEO, Jeremy Richert; R- Former CEO, Jim Lauzon

Watts The Answer?

1. Ownership in a cooperative has many _____, which includes receiving cash back over time.

2. From fostering innovation and building member equity to supporting democratic engagement and placing people at the forefront, cooperative finance allows co-ops to truly place their members _____.

3. By leveraging _____, you can alleviate some of the stress that comes with preparing for the holidays and free up time to spend with your loved ones.

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 _____

September winners:

Larry Oswald, Dubuque

Troy Petersen, Maquoketa



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

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Happy Thanksgiving

Our offices will be closed November 27th & 28th in observance of the Thanksgiving holiday. We are incredibly grateful for our members.

*From your friends at MVEC/MVlink,
Happy Thanksgiving!*



ENERGY EFFICIENCY TIP OF THE MONTH

With the holiday season approaching and more time spent in the kitchen, consider ways to save energy in the heart of your home. When possible, cook meals with smaller, energy efficient appliances, such as toaster ovens, slow cookers and air fryers. When using the range, match the size of the pan to the heating element. Keep range-top burners and reflectors clean so they reflect heat more efficiently. After your holiday meals are complete, load the dishwasher fully before starting the wash cycle.

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

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www.mvec.coop  

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Electric Service: maintenance@mvec.coop

Internet/Phone Service: fiber@mvec.coop

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