

WATTS Current

May 2026

Member Owned – 2025 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 in excess of those needed for daily operations to their members in the form of patronage dividends. Calculating the dividend amount starts when your Board of Directors and cooperative staff review the year-end financials and determine the amount of revenue collected that was not needed to cover the costs of providing services during the year or necessary for long-term reserves. Excess revenues (or margins) are divided among the members based on the percentage of electric or fiber internet margins generated by each member during the year. The resulting figure is the allocation earned by each member as a percentage of their business during the year. This year's allocation is a significant milestone because it is the first time in MVEC history that fiber internet margins are being shared with fiber internet members.

At their March board meeting, the Board of Directors approved allocating \$1.2M of the 2025 margins back to the membership. At the end of April, each member was sent a letter notifying you of your individual share of the allocated margin. 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 2010 and 2013.


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

HOW DO PATRONAGE DIVIDENDS WORK?

When you sign a service agreement with Maquoketa Valley Electric Cooperative/ MVlink, you become a **CO-OP MEMBER**. Patronage Dividends are a financial benefit of co-op membership.

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. 

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SHINE THE LIGHT
Touchstone Energy® Cooperatives of Iowa

Nominate a local volunteer and they could win \$3,000 for their charity!
Contest entries accepted during 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.

April MVEC Board Meeting Update

- Received an update on safety training activities that have been completed.
- Eide Bailly staff presented an overview of the 2025 financial audit.
- Directors accepted and approved the 2025 audit report.
- Reviewed the Cooperative 2025 Outage Report as well as the Cooperative’s Reliability Plan.
- Appointed the nominating committee for 2026 Director election and reviewed the election schedule for the 2026 Director elections.
- Approved recommended changes to Employment Policies as recommended by staff.

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 20, 2026, 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 this year’s meeting will have the option to cast their ballot for directors via mail or online. 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 with mail-in or online balloting effectively encourages all members to participate in the Cooperative’s business. Members who return their Annual Meeting ballot prior to August 20th will be entered into a drawing for cash prizes. The 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*)
- **Region 2** (*Jackson County and portions of Clinton County*)
- **At Large** (*Dubuque County*)

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 10, 2026.





Watt's Up at MVEC: Nominating Committee

By John Stender, MVEC Nominating Committee Chair

One of the aspects that makes membership of a cooperative special is the opportunity to run for a seat on the Board of Directors. MVEC's Board is made up of 9 Directors—two from each of the four regions and one at-large seat. Being a director is another way you can participate in the business of the cooperative you own. Each year, three seats come up for election. Members can vote by mail, online or in-person at the August Annual Meeting (this year's meeting is scheduled for Thursday, August 20th at the Peosta Community Centre).

To encourage participation, each April the Board selects a nominating committee to go out to membership and encourage members to run for a seat. I have participated on MVEC's nominating committee several times over the years. The process typically comprises of a few nominating committee meetings to review the requirements of the committee. We then reach out and meet with prospective candidates to discuss the commitment required and value in being involved on the cooperative board.

I enjoy participating on the nominating committee because I feel it is important to bring new perspectives to MVEC's Board of Directors and to keep our members engaged with the cooperative. I also enjoy talking with fellow co-op members about MVEC's opportunities and future plans.

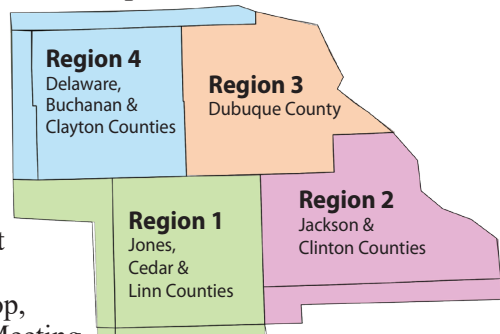
Who is eligible to become a director?


- √ Anyone who is a member of the cooperative (see below for membership requirements)
- √ Anyone who is not an employee of the cooperative (or has not been an employee within the previous 2 years)
- √ Anyone who is not a close relative of an incumbent director or employee of the cooperative
- √ Anyone who is not employed by a competitive entity
- √ Anyone who is not employed by or has a material interest in MVEC's power supplier (CIPCO).

Please note that a director/candidate's primary residency must be within the geographic area of the seat up for election.

Who is eligible to vote in the Cooperative election?

To be eligible to cast a vote during Director election, a member of MVEC must be listed on the formal membership application filed with the co-op. To add a spouse to your membership, contact Erica at 800-927-6068. The Secretary of the Co-op, 15 days prior to Annual Meeting, makes a complete list of members entitled to vote.





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**

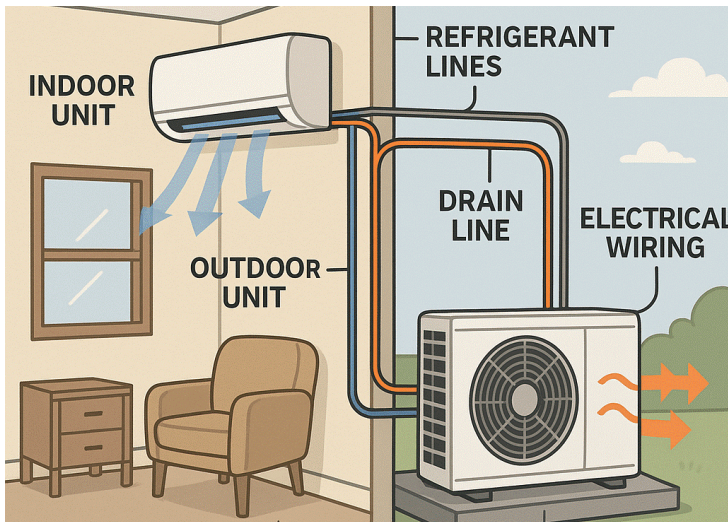
109 N. Huber Street, Anamosa IA 52205



Our Energy Working For You: DIY Heat Pumps

By Jeff White, Energy Advisor

With the increasing sharing of videos and expertise for the do-it-yourselfer (DIY), information is available for a wide range of building projects. Recently, I was listening to a talk show highlighting the usage of air source heat pumps and done as a DIY project. The focus of the content was on the choices between 120- and 240-Volt units. While that is a factor in the selection of the heat pump equipment, there are multiple decisions in selecting and installing a unit to ensure it performs properly.



There is an increasing market for one type of air source heat pumps, commonly referred to as mini splits. I am a self-proclaimed DIYer, but when it comes to heat pumps and anything to do with refrigerant systems, regardless of the savings, for myself, it is not worth the risk. There are several reasons for this, and I want to highlight some of the most important ones.

Installation of a system that provides a comfortable living space and energy efficiency depends on several factors. To start with, a system must be properly designed and sized for the space to be climate controlled. Over sizing a system can result in problems just as easily as under sizing a system.

Local codes may require a certified and licensed person to do the installation or the electrical wiring. For any unit, pay close attention to the warranty as most brands will void the warranty if the unit is not installed by a technician certified to handle refrigerants. The seller of the DIY systems may refer you to the manufacturer for any warranty issues.

One of the most important considerations for a heat pump installation is who you are going to call when service or repair is needed? Safe handling of refrigerants and qualifications are required for the service of heat pumps

along with specialized testing equipment. While some of the DIY may come pre-charged with refrigerant in the lines, having it completely evacuated of contaminants is a critical factor for the unit to not fail prematurely.

MVEC has a variety of rebates available to our members for installing heat pumps. Rebates will vary depending on the type of system, whether it is geothermal or air source heat pumps. Within the air source heat pumps, rebates increase from the standard unit, up to cold climate rated units. A key factor in qualifying for the rebate is that the unit must have a certified AHRI number. If considering purchasing a unit directly, ensure that the unit has an AHRI specific number associated with it. All of MVEC's rebates can be found at <https://www.mvec.coop/rebates>. The benefits of a DIY installation can be potential cost savings or a sense of accomplishment in completing a project, but it must be balanced with the increased risks and costs if the installation does not go as planned. If that is a concern, consider utilizing a qualified local HVAC contractor. A qualified contractor can provide a heating/cooling system that is professionally designed and installed along with the expertise to service the equipment if the need arises.

Miller to Retire from MVEC

Jan Miller will retire from MVEC on May 29, 2026, after eight years of dedicated service to the Cooperative and our members. Jan joined Maquoketa Valley Electric Cooperative on February 12, 2018, as a Bookkeeper. Prior to joining MVEC, Jan built a long and accomplished career in public service. She served Jones County for 21 years as Deputy Auditor, Deputy Treasurer, and Treasurer, and also worked for the USDA for 12 years.



During her time at MVEC, Jan played a key role in safeguarding the Cooperative's financial assets through the maintenance of accurate records and timely transaction processing. She was instrumental in supporting MVEC's capital credit (patronage) system and assisted with accounts payable, reconciliations, deposits, journal entries, and many other essential accounting functions.

We thank Jan for her meticulous work and dedication to the Cooperative and our members. We will miss her smile, positive energy, and genuine kindness at MVEC and wish Jan a wonderful retirement filled with time spent with her husband, Mike, and her children, Kim and Chris.



MVEC In the Community

Spring has provided several opportunities for MVEC to get out to meet up with members, legislators, area students and to support some valuable community projects.

On March 19, MVEC representatives headed to the State Capitol for REC Day on the Hill where we met with legislators to discuss issues that impact safety, fairness and affordability for the members we serve.

On April 9, members of MVEC’s engineering and communications teams, including our Energy Advisor, participated in Anamosa Middle School’s Tools of the Trade and STEAM Night events to engage area students with hands-on activities about electrical safety, energy savings and the challenges linemen face.

Lastly, one of the 7 Cooperative Principles that MVEC subscribes to is ‘Concern for Community’. Each year, MVEC assembles our internal Community Committee comprised of employees from various co-op departments and who reside in several communities across our service area. We reach out to area organizations to learn about projects and needs in the area. The group then narrows the potential list down to the top two to three projects in each of the four main counties that MVEC serves (Delaware, Dubuque, Jackson and Jones Counties). MVEC’s Board of Directors then reviews those options and selects one project in each of the four counties for MVEC to support for the year. In recent years, MVEC has also then applied for matching funds from our lender, CoBank. This year’s community project recipients were:

(Delaware County) Colesburg Fire Department: Colesburg FD is raising funds to add on to their existing building to accommodate current emergency vehicles and provide more storage and meeting space.



(Dubuque County) Kelly Oaks Park Development: The City of Peosta is constructing a pavilion at the entrance of Kelly Oaks Park.



(Jackson County) Barn of Dreams: Jackson County 4-H members are raising funds to construct a new Show and Livestock Barn at the Jackson County Fairgrounds.



(Jones County) Martelle City Park Renovations: The City of Martelle is revitalizing its aging community ball diamond and adjacent playground into a safe, accessible, and multi-use gathering space for residents and regional visitors.





TECH LINK

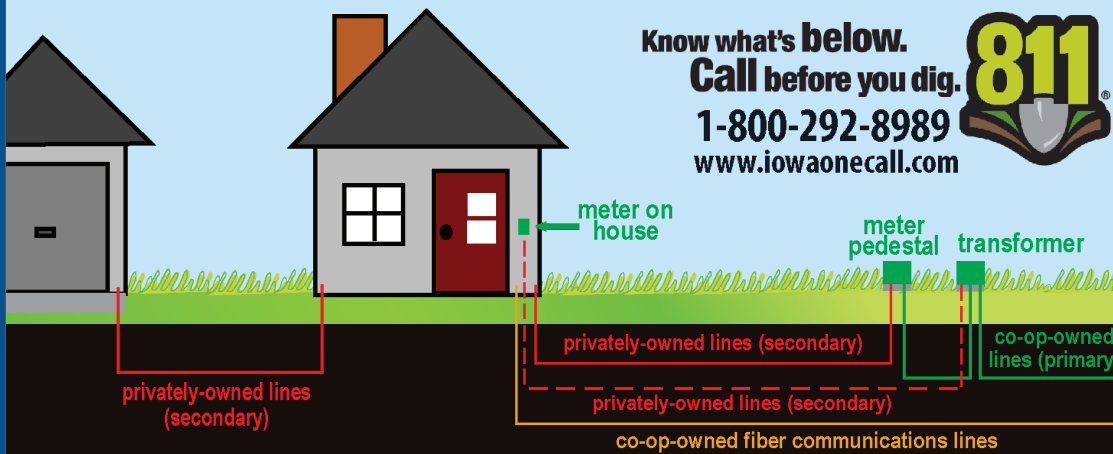
Call Before You Dig and Other Important Reminders

Spring weather has us all wanting to get out and tackle those home improvement projects and yard work. Before you tear into any project (or the dirt!), make sure you call **Iowa One-Call** or **811 BEFORE you dig** it's the law. Hitting underground utilities is not only an inconvenience, it is dangerous and expensive. See below for a diagram on the lines the utilities are responsible and what you as a property owner are responsible for.

Iowa law requires that you notify the **Iowa One Call** system at least 48 hours (excluding Saturdays, Sundays and legal holidays) prior to engaging in any type of digging or excavating. However, it is important to remember that not everything gets marked by **Iowa One Call**. Some lines are privately-owned by you and must be located using private, secondary locate services. See below for a graphic that illustrates what is co-op owned vs. what is privately-owned and thus requiring private, secondary locate services. When in doubt, contact a professional electrician to assist you. Visit mvec.coop/call-you-dig for more information and for a larger graphic. Do not remove the flags or mow until the utility work is completed.

MVEC/MVlink Responsibility

MVEC/MVlink will locate primary underground electric and fiber lines at no charge to the property owner when the request is made through **Iowa One Call** as required by Iowa law. MVEC/MVlink maintains underground electric lines from the primary line up to the meter pedestal, or the transformer (in cases where the meter is on a house or building). MVEC/MVlink also maintains the underground fiber line from the electric pole up to the house/building. (Refer to **GREEN & ORANGE** lines below).



Know what's below.
Call before you dig.
1-800-292-8989
www.iowaonecall.com



Property Owner Responsibility
The property owner is responsible for locating all privately-owned (secondary) electric wires, also all other privately-owned buried lines, wires, utilities and equipment on the property. (Refer to **RED** privately-owned lines).

Receiving Communication from MVEC/MVlink

To receive important information about your MVlink account, you must opt-in to receive notifications from MVEC/MVlink. Also, if you have opted to have your MVlink bill mailed to you (vs. an emailed e-bill), you will not receive email communication from MVlink. Types of information we email includes: notifications about upcoming maintenance, outage information as well as information about package upgrades. To opt-in to receive notifications from MVlink or to change your billing preference to an e-bill, you can select these preferences right in your 'My Broadband' account or you can call our friendly Fiber representatives in the office (800-927-6068).

Delinquent Payments, Late Fees and Soft Disconnections

MVlink Fiber Internet bills are typically sent out around the 15th of each month and are due by the 5th of the following month. Late notices follow typically 3-4 days after the due date and are e-mailed to the billing e-mail on file. If you receive your statement by mail, you would not receive these important notices. Late fees follow at approximately 7 days after the missed due date. Once the new bills generate on the 15th of the month, if the previous month's bill is not paid, soft disconnection will follow the day after the new billing cycle.



MVEC Welcomes New Employees

We are excited to introduce several new faces who have recently joined the MVEC team.

Jessie Bohlken has stepped into the role of Bookkeeper, succeeding Jan Miller, who retires at the end of this month (see page 4 for a tribute to Jan). Originally from Farley, Jessie resides just outside of Anamosa with her family.

John Hall is our newest Fiber Lineman. John brings a wealth of experience in field work and construction, making him a valuable addition to our fiber operations team.

Mitch Wehling, Engineering Technician. Mitch joins the team with a strong background in industrial maintenance and utility work. As natives of Anamosa, Mitch and his wife are proud to raising their family right here in our community.

Blake Murphy, Apprentice Lineman, based out of our Peosta location. Blake is a graduate of Southwest Wisconsin Technical College, where he completed the Electrical Power Distribution program and also earned an electrician certificate. He brings hands-on experience from Runde Electric, J & R Underground, and Eilertson Inc.

Tyler Rundle, Apprentice Lineman, based out of our Cascade outpost. Tyler began his career with Coggon Municipal Utilities before attending Marshalltown Community College, where he earned his Powerline Technician diploma. Tyler is also an active volunteer with the Coggon Fire Department.

Cullin Flinn comes to MVEC as a Journeyman Lineman based out of Anamosa. Cullin attended Northwest Lineman College in Idaho and began his career with Primoris Transmission and Distribution. Most recently he has been working on the travel construction crew for MVEC's power supplier, CIPCO.

Please join us in welcoming these new employees to the MVEC family.



Watts The Answer?

1. We then reach out and meet with prospective candidates to discuss the commitment required and _____ in being involved on the cooperative board.
2. We reach out to area _____ to learn about projects and needs in the area.
3. See below for a diagram on the lines the utilities are _____ and what you as a property owner are responsible for.

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:

Ambrose Heisler, Farley

Lois Gavin, Bernard

SAVE THE DATE! **MVEC MEMBER NIGHT**
WEDNESDAY, JUNE 24TH
THE VOY 61 DRIVE IN THEATER
FREE ADMISSION
MOVIE WILL BE TOY STORY 5



Enter The Voy 61 Drive In Theatre, LLC at 6:30 pm via the main entrance road marked with "Enter Here" sign. Ticket booth will be closed please proceed and park anywhere between the first row in front of the screen & the train shed in the rear of the property.



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

PRSRT STD
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Cedar Rapids, IA
Permit 174



MEMORIAL DAY
REMEMBER & HONOR

**MVEC will be closed
Monday, May 25**
in observance of Memorial Day

**COUNTDOWN TO
ANNUAL MEETING
OF MEMBERS**

08 MONTH	20 DAY	26 YEAR
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**PEOSTA COMMUNITY
CENTRE**
7896 BURDS RD. PEOSTA

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 

Mailing Address:
109 North Huber Street • Anamosa, IA 52205
319-462-3542 or 800-927-6068

Summer Office Hours (May 4-October 5, 2026)
Monday-Thursday • 7:00 a.m. to 4:30 p.m.
Friday • 7:00 a.m. to 11:00 a.m.

800-927-6068
www.mvec.coop  


Email direct to the following departments:
Electric Billing: billing@mvec.coop
Electric Service: maintenance@mvec.coop
Internet/Phone Service: fiber@mvec.coop

This institution is an equal opportunity provider and employer.

ENERGY EFFICIENCY
TIP OF THE MONTH

As temperatures start to rise, many homeowners focus on staying cool. Don't forget about the small gaps around windows and doors. While air sealing is often associated with keeping cold air out during winter, it's just as important during summer. Tiny cracks and worn weatherstripping allow cool, conditioned air to escape and hot, humid air to seep indoors. This forces your air conditioner to work harder than necessary and increases energy costs. Take a few minutes to check for drafts, replace weatherstripping and seal leaks. A tighter home keeps you more comfortable and helps manage energy use.

Source: energy.gov



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