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Elizabeth, Illinois



800-858-5522



jcecoop.com



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## 2024 budget approved with inflation increase



**CEO'S REPORT**  
by Mike Casper

I am grateful for an outstanding JCE Co-op team who took care in developing the 2024 budget and your board of directors who carefully considered the impacts to you during their review and approval process.

The 2024 budget includes an average rate change of approximately 3%. JCE Co-op's objective is to maintain rate increases at or below inflation. As of November 2023, overall inflation had increased by 3.1% compared to November 2022. As a somber reminder, average overall inflation in 2022 increased 8%.

In our most recent member satisfaction survey, most of you shared that we restore service quickly after an outage and provide reliable service, although we could charge more reasonable rates. Reliability comes at a cost, and we continue to do our best to balance cost and provide reliable service. Since we are a not-for-profit cooperative, we operate as close to cost as possible. In other words, per our cooperative principles, electric co-ops don't try to maximize profit. Our focus is serving our members at the lowest cost possible.

What helped keep next year's rate increase manageable is that wholesale electric power and natural gas costs, which make up more than

50% of the budget, are projected to remain stable through 2024.

Inflation and longer lead times for materials continue to affect JCE Co-op; this impacts you through rate increases. For example, steel prices are 30% higher than 2019 levels. Steel is a key commodity used in materials and components, such as transformers, electric cable and trucks, that JCE Co-op uses to provide safe and reliable service to you. In addition, longer lead times for big-ticket items such as large transformers and bucket trucks require us to budget and pay portions in advance to get a queue position for a product that we may not receive for up to three years. Examples of capital expenditures approved in the 2024 budget are electric, natural gas and broadband materials and components to build new or rebuild old as part of our general utility services. Examples of operations and maintenance expenses include right-of-way trimming services, engineering services, labor and training.

Other expenses include depreciation and long-term debt interest expenses. Depreciation expenses have increased and are

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For your  
information

## Your Board of Directors:

**David Senn**  
Chairman  
District 7

**Russell Holesinger**  
Vice Chairman  
District 8

**Robert Kuhns**  
Treasurer  
District 10

**Dan Tindell**  
Secretary  
District 4

**Jerry Meyer**  
District 1

**Joseph Mattingley**  
District 2

**Allen Hendren**  
District 3

**Patricia Smith**  
District 5

**Thomas Lundy**  
District 6

**Larry Carroll**  
District 9

## Office Hours: Monday-Friday

**Elizabeth**  
793 U.S. Route 20 West  
7:30 a.m. to 4 p.m.

**Savanna**  
103 Chicago Ave.  
7:30 a.m. to 1 p.m.  
1:30 to 4 p.m.

**Geneseo**  
1004 S. Chicago St.  
7:30 a.m. to 1 p.m.  
1:30 to 4 p.m.

## Services and Billing Questions:

(800) 858-5522  
jcecoop.com

## For emergencies and outages call:

(800) 858-5522

# Resume of Minutes

Nov. 30, 2023

*The regular board meeting of Jo-Carroll Energy, Inc. (NFP) was held on Thursday, Nov. 30, 2023.*

**Safety Moment** — A safety moment was provided by Director Bob Kuhns. Kuhns discussed how age affects your vision and why it's important to get regular vision checkups.

**Approval of Agenda** — A motion was made, seconded, and carried unanimously to approve the meeting agenda.

**Consent Agenda** — A motion was made, seconded, and carried unanimously to approve the consent agenda.

**Presentation** — None.

## Governance Topics and Board Policy Review

**Governance Talk Video** — A Governance Talk Video on Risk Management and Electric Co-ops was shared. Key takeaways were how the board can successfully set the expectations for safety, and how to mitigate, manage or eliminate risks.

## Board Policy Review

**Board Policy 107/Committees of the Board** — A motion was made, seconded, and carried unanimously to amend the bylaws regarding the appointment of committee members so that it's consistent with the current board policy and to include a 3-year term.

**Board Policy 115/Member Requests for Attendance and Participation** — A motion was made, seconded, and carried unanimously to include an addendum, "Meeting Rules and Procedure," to Board Policy 115.

**Board Policy 149/Cybersecurity** — Will be discussed further at the next Governance Committee meeting.

## CEO/Financial Operating Report

**CEO Report** — President and CEO Mike Casper commented on JCE's operational excellence objective and touched on the importance of having a Business Continuity (BC) plan with an emphasis on risk management. Safety, reliability, technology, cybersecurity, member relations and finances are key focus areas. Casper noted that a monthly update on BC initiatives will be provided to the board.

**Financial Operating Report** — Chuck Woods, Chief Financial Officer, provided a summary of the October financial operating report. Revenue year-to-date (YTD) is approximately \$59.5 million. Total operations and maintenance expenses are approximately \$43.1 million, which is (\$4,618,143) under budget of \$47.7 million. Margins are approximately \$4.0 million versus a budgeted amount of \$1,405.587 and amount to

\$2.6 million over budget. By general consent, the board moved to file the financial operating report with the auditor.

## Operations and Regulatory/Legislative Update

**Operations Update** — Senior V.P. and Chief Operating Officer Kyle Buros provided a fiber construction update, both underground and overhead. He also noted the communities which were 100% completed.

**Member Services Update** — V.P. of Member Services Jennifer Meyer provided an update on the newly revised member website that will include a fresh look communicating the new name, JCE Co-op, and merging the Sand Prairie website. JCE's core businesses — electric, natural gas and fiber — will be identified under the new name. In addition, Meyer noted that a generous \$3,000 donation was received to help support the neighbor-to-neighbor care fund, which contributes funds to members needing assistance with their utility bills.

**Human Resources Update** — V.P. of Human Resources Merri Sevey provided an employee update. She also discussed new Illinois labor laws, specifically the Illinois Paid Leave Act.

**Executive Assistant Update** — None.

**External Affairs/Legislative Update** — General Counsel Terry Kurt noted that he would be attending the Cyber Resiliency Joint Exercise at the Argonne National Laboratory to learn more about cybersecurity. In addition, Kurt discussed the Omnibus Energy Bill, Advanced Modular Nuclear Bill and the Omnibus Sunset Date Extension Bill.

## Board Issues and Action Items

**Capital Credits General Retirement** — A motion was made by Director Meyer to approve the Capital Credits General Retirement, which was seconded by Director Kuhns and carried unanimously. In addition, it was also noted that Capital Credits General Retirement statistics from the previous 3 years will be included in future presentations.

**Position Statement** — A Position Statement on energy efficiency assistance was reviewed.

**NRTC Voting Delegate/Alternate** — The NRTC voting delegate/alternate delegate was selected to cast their vote (on behalf of JCE) during the NRTC Annual meeting held in conjunction with the NRECA Power Exchange Annual Meeting.

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# Member, employee contributions support 2023 food drive

Each year in America, 119 billion pounds of food is wasted. That equals to 130 billion meals. Across our service territory there are unfortunately many individuals and families who face hunger or food insecurity every day, a problem that has worsened with inflation and other issues our communities have faced. Community food pantries are on the forefront to provide assistance, relying on volunteers and donations, and that's where we come in. The communities of JCE Co-op come together every year during our annual Food Drive to donate nonperishables to our local food pantries to help those in need of meals. This year, we collected over 700 pounds of non-perishable items that got split between each food pantry listed below, as well as a \$500 cash donation. We want to thank everyone who donated to this cause and look forward to another successful year in 2024.



**Food pantries we supported with food donations in 2023:**

- United Churches of Galena Food Pantry
- East Dubuque Food Pantry
- Elizabeth Food Pantry
- Hanover Food Pantry
- Albany Food Pantry
- Mt. Carroll/Savanna Food Pantry
- Chadwick/Milledgeville Helping Hands Food Pantry
- Thomson/Fulton Food Pantry
- Erie Food Pantry
- Geneseo/Atkinson Food Pantry
- Stockton Food Pantry
- Caring Neighbors Food Pantry/Warren



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LOCAL DEALS

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## Reader prize

Each month we print the name of a JCE Co-op member who is eligible to win a monthly \$25 readership prize. If your name is printed in this month's edition, and not a part of any article, contact JCE Co-op.

## Petitions available for 2024 director nominations

**N**omination petitions for the JCE Co-op Board of Directors elections are now available for the districts up for election in 2024.

Director districts up for election are:

- District 5 (now represented by Pat Smith of Galena)
- District 7 (now represented by Dave Senn of Mount Carroll)
- District 8 (now represented by Russ Holesinger of Fulton)
- District 10 (now represented by Bob Kuhns of Geneseo)

Running for the board of directors and voting in the elections are a benefit of being a co-op member. Directors are democratically elected by the membership.

Any JCE member, including the incumbent director, residing in a district that is up for election may petition for nomination in that district. Members interested in seeking election to the board may

download a nomination petition from the cooperative's website at [jcecoop.com](http://jcecoop.com).

Petitions are also available at any of JCE's offices.

Petitions must be signed by at least 25 JCE members residing in the district for which the director is to be elected.

Petitions must be filed at JCE's headquarters in Elizabeth no later than Friday, April 19. Petitions may also be dropped in the secure drop box at the Elizabeth office. Candidates should provide a short biographical sketch and photo to be used in the candidate profiles that will be mailed with the election materials and published in the co-op's publications.

In order to qualify to have their names placed on the ballot, all nominees must participate in an orientation process provided by the attorney of the cooperative. This ensures that all nominees fully understand the expectations and responsibilities of being a director. These include but are not limited to: time demands, director education expectations and fiduciary duties. Complete details on director qualifications and the nomination procedure can be found in the cooperative's bylaws posted on [jcecoop.com](http://jcecoop.com).

Election of directors is conducted online and by mail prior to the annual meeting of members, with results announced at the meeting. If only one candidate files for a district, election is by vote of acclamation at the meeting.

The 2024 Annual Meeting of Members is set for June 20 in Geneseo.



### CEO's report continued from page 18A

driven by the continued investment in the system. Long-term debt interest expense is impacted by the investment in the system coupled with the rising cost of borrowing.

Once we finalize 2023 financials and the results of our cost-of-service study in early February, we will communicate the details of any rate change. We currently anticipate the changes will begin being assessed on March 2023 usage.

We recognize that inflation and other economic challenges are already putting pressure on members' household and business budgets. We continue to encourage members to reach out to us if they are concerned about being able to pay their

energy bills. We will work with members on a case-by-case basis regarding options and assistance that may be available to them.

Our energy advisor is also available to discuss energy efficiency and steps individual members may be able to take to save energy and money, refer to page 18F. JCE Co-op offers an energy efficiency incentive program. Details of our program can be found on our website at [jcecoop.com/incentives](http://jcecoop.com/incentives).

Please be assured that we are committed to containing costs as much as possible while maintaining safety and the reliability that you expect. We project growth along with a continued focus on efficiency improvements to stabilize future rates.

# 2024 JCE CO-OP SCHOLARSHIP OPPORTUNITIES

JCE Co-op will award up to \$25,000 to students from its service territory through its scholarship program in 2024.

- 6** JCE Scholarships in the amount of \$1,000 to high school seniors who will enroll in a college or university.
- 2** Lineworker scholarships in the amount of \$2,000 each to students who plan to attend lineworker school.
- 4** Two-Year/Tech School Scholarships in the amount of \$1,000 to high school seniors who will attend a 2-year/tech school.
- 4** Adult or non-traditional student scholarships in the amount of \$1,500.
- 10** Director's Scholarships of \$500 each to be awarded to current high school seniors.

**UP TO \$25,000 AWARDED**



**Application deadline: March 1.**  
**Director's Scholarships deadline: May 1.**

All JCE Scholarships are funded by unclaimed and donated capital credits. Applications may be submitted at [jcecoop.com](http://jcecoop.com). For more information regarding any of the Jo-Carroll scholarships, contact Peggy Francomb, director of marketing and communications, at [pfrancomb@jcecoop.com](mailto:pfrancomb@jcecoop.com).

Visit [jcecoop.com](http://jcecoop.com) to learn more & to apply.

**Application Deadline is Feb. 16!**

**March 20**  
**Springfield, Illinois**  
 Meet your elected representatives during the Illinois Electric and Telephone Cooperative Youth Day at the State Capital and tour the Abraham Lincoln Presidential Museum. You may even win a trip to Washington, D.C.!

**June 14-21**  
**Washington, D.C.**  
 The Youth to Washington Tour gives a few lucky students the chance to spend a week in our nation's capital visiting historic sites and touring some of our most moving memorials. They will also visit the Supreme Court.

**YOUTH DAY**  
**20 24**  
**ILLINOIS**

**Minutes continued from page 18B**

**Select NRECA Resolutions Voting Delegate/Alternate** — The NRECA voting delegate/alternate was selected to cast their vote (on behalf of JCE) during the NRECA Member Resolutions Meeting held in conjunction with the NRECA Power Exchange Annual Meeting.

**Select CRC Voting Delegate/Alternate** — The CRC voting delegate/alternate was selected to cast their vote (on behalf

of JCE) during the NRECA Member Resolutions Meeting held in conjunction with the NRECA Power Exchange Annual Meeting.

**Approve Proposed 2024 Board Meeting Dates** — Board Meeting dates for 2024 were selected and approved.

**Executive Session**

**Continued on page 18F ▶**

# The good kind of audit

Colder weather typically results in higher energy bills, and with winter in full swing, we'd like to remind you about a co-op services that can help you boost efficiency and save money.

As your trusted energy partner, we believe savings and efficiency are within reach for everyone, and we want to help you get there. That's why JCE Co-op offers a free walk-through assessment and a \$300 whole home energy audit service.

An energy audit provides a holistic view of your home's efficiency. Understanding how your home uses energy can help determine the best ways to adjust energy consumption, improve problem areas and ultimately keep more money in your wallet. An energy audit can also identify potential safety issues surrounding electrical wiring and HVAC systems, making your home safer. You could say this is a good kind of audit.

So how does it work? First, request the energy audit or free assessment by calling The Energy Detective at 815-858-2207 ext. 1339. The audit is conducted at your home by our trained and certified energy advisor, John Scott.

## What to expect during the audit

The audit is comprised of three parts: evaluation, energy testing and recommendations.

First, our energy advisor conducts a walk-through of your home, examining energy use and identifying problem areas. The advisor will look at specific elements of your home impacting energy use, such as doors, windows and insulation levels. The advisor will also examine major appliances, including your heating and cooling system, and conduct a room-by-room assessment. During the assessment, the advisor will ask questions about your energy use habits and review past energy bills.

In the testing phase, the advisor will evaluate the seal of your home by conducting a blower door test to identify the source of any air leaks or drafts. The advisor will also conduct thermal imaging of the home to detect heat loss that is invisible to the naked eye. Thermal imaging can reveal inadequate insulation levels, HVAC airflow, radiant heat malfunction and additional key factors.

## The power to save is in your hands

Finally, the advisor will provide you with a detailed evaluation.

This is a written report with a description of your home, an analysis of your energy use, recommendations regarding energy consumption and steps you can take to improve efficiency and save money.

The greatest values of an energy audit are helping you understand how you use electricity, and more importantly, identifying ways to use it more efficiently.

In addition, making improvements and upgrades based on the evaluation can increase your property value — all the more reason to schedule an audit for your home.

JCE energy audits and assessments are just one of the many perks of your co-op membership, so we hope you'll take advantage of this valuable service. If you're looking for more ways to save, check out our additional efficiency offerings, such as the JCE Co-op incentive program, learn more about these incentives on page 18G. These programs and services are designed with JCE Co-op members in mind, putting the power to save in your hands. To learn more visit [jcecoop.com](http://jcecoop.com).

### Minutes continued from page 18E

**Into Executive Session** — None.

**Out of Executive Session** — None.

**Action Resulting from Executive Session** — None.

### Reports/Updates

**Association of Illinois Electric Cooperatives (AIEC) Report** — Chairman Senn discussed highlights from the November AIEC board meeting, which included a discussion on the importance of easements to build out much needed fiber internet in our rural areas.

**Dairyland Power Cooperative (DPC)**

— Director Mattingley shared that the DPC budget was approved and commented on a deferred revenue strategy that will help stabilize rates in 2024. No increase is projected for 2024 wholesale power rates.

**American Public Gas Association (APGA) Report** — Director Carroll discussed various new and proposed regulations affecting the natural gas (NG) industry, such as leak detection regulation.

**Prairie Power Incorporated (PPI) Report** — Director Kuhns shared the PPI Board highlights and the

most recent generation numbers. In addition, Kuhns shared a global power generation development slide that included hundreds of coal-powered facilities being built outside of the United States, mostly in China, India and Africa.

**Board Roundtable Discussion** — Chairman Senn discussed highlights from the CFC Independent Borrower Executive Summit. In addition, directors discussed the most recent educational classes they attended (Board Operations and Process and Strategy and Policy Considerations for Electric Vehicles).

# 2024 incentive program launches

## Members receive multiple benefits with energy efficient purchases

Members wanting to save energy and money in the new year should review JCE Co-op's 2024 energy efficiency incentive forms. If it is time to upgrade your old appliances or change out your heating, cooling and/or water heating system, we have savings for you!

JCE offers energy efficiency incentives for our electric members in collaboration with Dairyland Power Cooperative, one of our wholesale power suppliers, to help members use energy wisely. We also offer an array of incentives for our natural gas members.

Eligibility criteria for each category is listed on the forms found at [jocarroll.com/energy-efficiency-incentives](http://jocarroll.com/energy-efficiency-incentives). To receive an incentive, the member must purchase a qualifying item, fill out the incentive form and return the form with documentation to the cooperative within three months of purchase or installation (instructions on the form). Equipment must be installed within the cooperative's service territory and, in most cases, be ENERGY STAR®-rated.

### INCENTIVES SUMMARY FOR ELECTRIC MEMBERS

#### HVAC – Geothermal Heat Pump HVAC

Upgrade existing ground source heat pump

- Interior equipment ..... \$500/ton

New installations ..... \$700/ton

- Ground source heat pump
- Exterior loop field
- Installation cost

#### Air Source Systems

- Air Source Heat Pump & Mini-split SEER2 14.3+, HSPF2 7.5+, SEER 15.0+, HSPF 8.8+ ..... \$250/ton
- New furnace w/ECM motor ... \$35
- Smart thermostat (Honeywell or Emerson brand) ..... \$25

#### Electric appliances

- Inductive range ..... \$25

#### Energy Star electric appliances

- Clothes dryer ..... \$25
- Clothes washer ..... \$25
- Dehumidifier ..... \$25
- Dishwasher ..... \$25
- Refrigerator (>10cubic ft.) ..... \$25
- Freezer (>10cubic ft.) ..... \$25
- Recycling of freezer, refrigerator or window air conditioner ..... \$25

#### Lighting

- Occupancy sensor ..... \$5/sensor
- LED lamp/fixture ..... \$0.50/800 lumens
- LED exit sign ..... \$5/sign

#### Electric water heaters

- Heat pump water heater (UEF ≥ 2.20) \$300

*The following water heater incentives require load control*

- Residential high efficiency water heater 75-99 gallons (UEF ≥0.88) ..... \$125

- Residential high efficiency water heater ≥100 gallons (UEF ≥0.88) ..... \$300

#### Touchstone Energy Home Program

New home must meet specific program/code requirements...\$500

### INCENTIVES SUMMARY FOR NATURAL GAS MEMBERS

#### Natural gas appliances

- Water heater (UEF ≥ 67%) ..... \$50
- Stove ..... \$50
- Clothes dryer ..... \$50
- Fireplace insert ..... \$50
- Other ..... \$50
- Generator ..... \$50

#### Natural gas outdoor appliances

- Pool heater ..... 10% of equipment & material cost up to \$150
- Hot tub ..... 10% of equipment & material cost up to \$150
- Deck heater ..... 10% of equipment & material cost up to \$100
- Outdoor fire pit ..... 10% of equipment & material cost up to \$100
- Grill ..... 10% of equipment & material cost up to \$100

#### Natural gas heating

- Natural gas furnace/boiler AFUE ≥ 95% ..... \$125

*Fuel switching incentives also available. Check out agricultural, commercial and industrial incentives online.*

*Questions about the program or general energy efficiency questions can be directed to our energy advisor John Scott at [jscott@jcecoop.com](mailto:jscott@jcecoop.com) or 815-858-2207, ext. 1339.*

# JCE Co-op Fiber

## Fiber Construction Update



Fiber construction crews continue fiber build-out of the co-op's 100 percent fiber-optic network across our service area from the northern region in East Dubuque to our southern footprint in Fenton. We are excited to announce the addition of two more 100 percent connected communities with completion of fiber buildout of the entire city limits of both Galena and Mount Carroll.

Our aerial fiber construction crews remain active with fiber buildout in East Dubuque, The Galena Territory, Savanna, Thomson, Lake Carroll and additional rural areas. A comprehensive fiber buildout progress update includes the following service areas:

### Galena

Construction crews recently completed work in the city limits of Galena. Galena is now a 100 percent fiber-optic connected community.

### Mount Carroll

Fiber construction crews have nearly finished the buildout of fiber in the city limits of Mount Carroll. The MTC1 fiber neighborhood, located on the south side, is the only section remaining to build the drop fiber and splice connections. We anticipate completion by February 2024.

Mount Carroll will then become another 100 percent fiber-optic connected community.

### East Dubuque

Construction crews recently installed aerial mainline fiber in the ED3, ED4, ED5 and ED6 fiber neighborhoods in East Dubuque. Crews still need to complete the aerial drop fiber, splicing connections and setting of the electronics cabinet.

We estimate the ED3, ED4 and ED6 fiber neighborhoods to be completed in the spring of 2024 with interior installations to follow.

### The Galena Territory

Buildout of underground fiber in The Galena

Territory is nearly complete. The GT15 fiber neighborhood, located in the northwest corner of the Territory, is the last remaining area to be built. Completion is anticipated in the spring of 2024. Upon completion, The Galena Territory will become a 100 percent fiber-optic connected community.

### Savanna

Construction crews recently installed the framing of the aerial mainline fiber throughout most of Savanna. Construction crews still need to complete the aerial drop fiber, splicing connections and setting of the electronics cabinets, followed by interior installations. Estimates are for the SAV5 and SAV9 areas currently in construction, to be completed by February 2024.

### Thomson

Mainline construction crews will soon begin framing the aerial mainline fiber in the village of Thomson. We anticipate the THN1, THN2 and THN3 areas to be complete by summer of 2024. This timeline is contingent on weather, permit approvals and crew availability.

### Rural Areas (ELZ 11, ELZ12; G24 fiber neighborhoods)

Fiber buildout has started in the rural Elizabeth fiber neighborhood ELZ12 and rural Galena neighborhood G24. Construction in ELZ11, also rural Elizabeth, are anticipated to be completed by spring of 2024.

### Lake Carroll

This past fall, mainline construction crews began building fiber on the east side of Lake Carroll in the LCA1 fiber neighborhood. Underground construction has paused with the frozen ground, and crews will resume the construction in the spring of 2024.

*Status as of press deadline.*



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