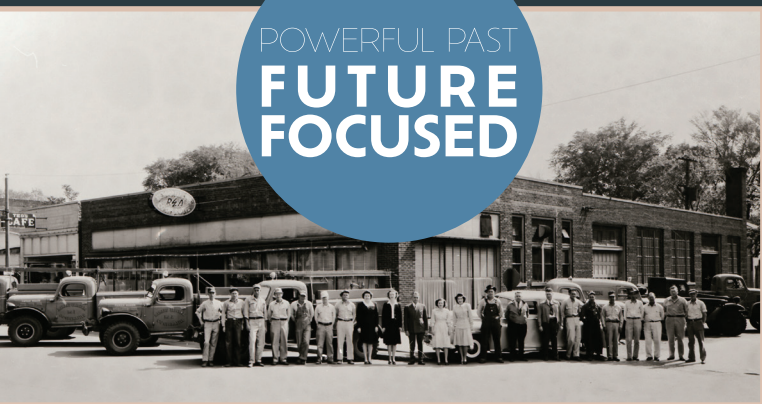


Illinois Country Living

POWERFUL PAST
**FUTURE
FOCUSED**



Menard Electric Cooperative's **2024 Annual Meeting of Members**

Wednesday, July 10, 2024

Pleasant Plains High School

Registration, meal & snow cones 4:30-6:30 p.m.

Business meeting at 7:00 p.m.

Official Meeting Notice

The 86th Annual Meeting of Members of Menard Electric Cooperative will be held on Wednesday, July 10, 2024, at 7:00 p.m. at Pleasant Plains High School, Pleasant Plains, Ill. For presentation and consideration of and acting upon reports of officers, directors, employees and committees.

For the election of three directors of the cooperative for 3-year terms in District 2, District 5 and District 9.

To consider and transact such other business as may properly come before said meeting or any adjournment or adjournments thereof.

Michael Patrick, Secretary



Please cut out and bring this Registration Card to the meeting.

Member Invitation

This year's annual meeting theme is Powerful Past — Future Focused. I encourage our members to help us celebrate our co-op's history and learn more about how we remain focused on meeting your needs in the future. Your co-op board and employees have worked hard to plan an enjoyable and informative evening for you and your family on July 10th at Pleasant Plains High School. Here are some details:

Please use the Event Entrance at the high school 4:30-6:30 p.m. to register for the meeting. Each registration receives a \$15 bill credit and bamboo cutting board. You and your family can meet with employees and directors and enjoy a grilled pork chop dinner from Mason County Pork Producers and snow cones from Kona Ice until 6:30 p.m.

At 7:00 p.m. the business meeting begins; it lasts about 30 minutes and includes the director election as well as reports from myself, your Board Treasurer and the General Manager. The evening ends with multiple prize drawings.

I look forward to seeing you at the meeting!

Sincerely,



Warren D. Goetsch
Board President

Director election

Our board of directors is made up of nine directors, each representing a Director District and serving a 3-year term. Three districts are up for election at each annual meeting. This year, members at large will vote for representation in Districts 2, 5 and 9.

Members wishing to run for a board position must have submitted a petition by May 24, 2024. Notice regarding petition due dates and districts up for election is provided each year in several ways, including but not limited to: a note on your bill, articles in your Illinois Country Living Connect newsletter, and on our website and Facebook page.

Director candidate profiles are published on our website and will be printed in the July issue of this publication.

Please see back cover of this publication as well as page 6 for more annual meeting details. No Connect newsletter will be included inside this issue.

And check out our website and Facebook page for the most up-to-date annual meeting information!



www.menard.com/annualmeeting

This Proxy is Important!

If you are unable to attend July 10th, we still need your participation in your co-op's business. Returning this proxy assigns another member to vote on your behalf for representation on the Board of Directors and other business at the meeting. We must achieve a quorum of members, and proxies help us to reach that number. We will draw five names from valid proxies to receive a \$15 bill credit.



PROXY

As a member of MENARD ELECTRIC COOPERATIVE, an Illinois corporation,

I _____
(Print your name)

hereby appoint as my proxy _____,
(Print name of member you wish to vote on your behalf-or leave blank if you wish us to assign one for you.)

who is an active member of Menard Electric Cooperative in his/her own right, to vote in my stead at the Annual Meeting of Members July 10, 2024, at 7 p.m. at Pleasant Plains High School or any adjournment of such meeting, and to represent, vote and otherwise act for me in the same manner and with the same effect as if I were personally present. I authorize my proxy to substitute any other member to act under this proxy, to revoke a substitution, and to file this proxy and any revocation with the cooperative.

Witness my hand and seal this _____ day of _____ 2024.

(Your signature-must be an active member of the cooperative) Account Number _____

Mail to: Menard Electric Cooperative, P.O. Box 200, Petersburg, IL 62675

Proxy votes must be filed in the cooperative office no later than 4:30 p.m. Friday, July 5, 2024.

No member may vote a proxy for more than three members at the Annual Meeting.

Balance Sheet

Members' Financial Report as of December 31,	2023	2022
Assets		
Property, Plant & Equipment <i>What we own, net of depreciation</i>	\$64,665,748	\$58,902,871
Ownership in Associated Organizations <i>Our ownership share in organizations from which we buy wholesale power, borrow money & purchase materials & insurance</i>	15,599,694	14,420,501
Notes Receivable & Other Investments <i>Investments to promote our future; includes securities to offset future financial rate demands</i>	886,946	1,556,237
Accounts Receivable, Materials & Other Curr. Assets	4,880,410	4,407,431
Cash & Cash Equivalents	718,014	832,440
Total Assets	\$86,750,812	\$80,119,480

Members' Equity & Liabilities		
Members' Equity <i>Portion of MEC owned by those we serve</i>	\$34,731,792	\$33,172,301
Long-Term Debt <i>Amount MEC owes to lenders for long-term plant investments</i>	42,490,605	38,477,130
Current Liabilities <i>Accounts & notes payable, other current & accrued obligations</i>	7,604,244	6,746,133
Other Liabilities <i>Routine credits, accruals & liabilities to operate the co-op</i>	1,924,171	1,723,915
Total Members' Equity & Liabilities	\$86,750,812	\$80,119,480

Income Statement

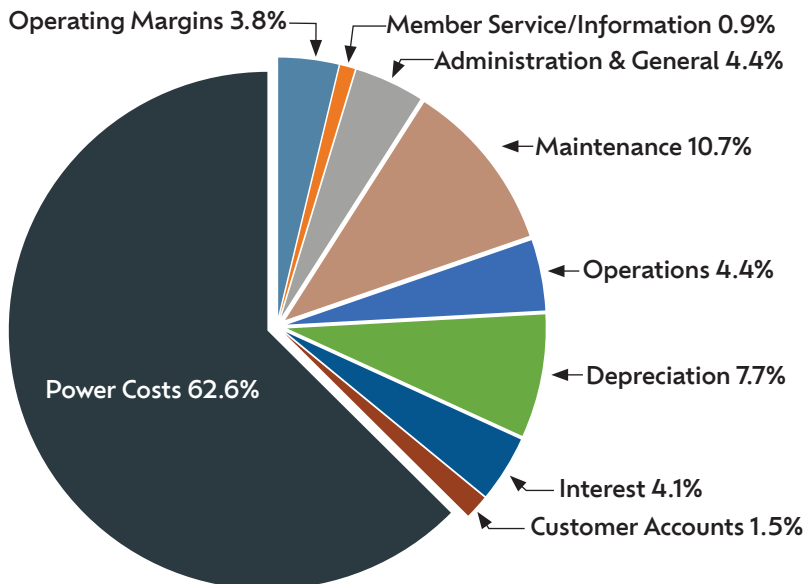
	2023	2022
Revenues		
Operating Income	\$33,993,208	\$30,500,482
Expenses		
Cost of Purchased Power	\$21,267,604	\$18,584,899
Operations & Maintenance Expense	5,124,636	5,471,758
Customer Service & Information Expense	830,817	728,510
Administration & General Expense	1,322,518	1,285,121
Taxes, Interest & Depreciation Expenses	4,169,244	3,757,138
Total Operating Expenses	\$32,714,819	\$29,827,426
Total Operating Margins	1,278,389	673,056
Non-Operating Margins (Net)	1,319,900	1,295,855
Total Margins	\$2,598,289	\$1,968,911

Per Audited Financial Statements. Contact us for Complete Financials.



POWERFUL PAST
FUTURE FOCUSED

Where Your Dollar Was Spent 2023



All Your Favorites Return!



Kona Ice Snow Cones
try a new flavor
this year!



**Grilled Pork Chop
Dinner**
it's a tradition!



Registration Gifts
\$15 bill credit and a
bamboo cutting board



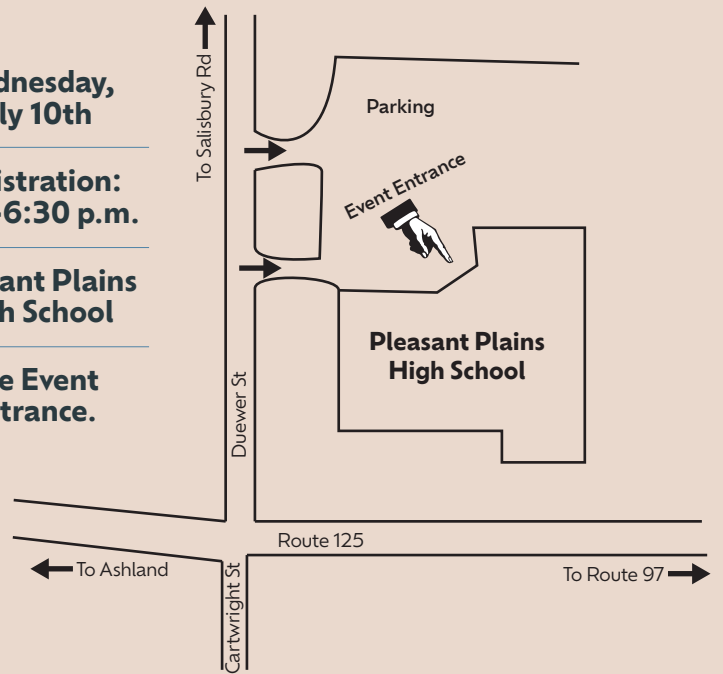
Prizes!
Grand Prize \$300
Bill Credit

**Wednesday,
July 10th**

**Registration:
4:30-6:30 p.m.**

**Pleasant Plains
High School**

**Use Event
Entrance.**



Abbreviated Minutes of 85th Annual Meeting held July 12, 2023

Full minutes are available on our website and will be printed for each member at this year's meeting for approval.

The 85th Annual Meeting of Members of Menard Electric Cooperative was held at the Athens Christian Church, Athens, Ill., on Wednesday, July 12, 2023, pursuant to legal notice duly given to the members June 13, 2023. The meeting was called to order by President Warren Goetsch at 7 p.m.

The meeting was opened with the Pledge of Allegiance, followed by the singing of the National Anthem, an Invocation and introduction of guests. Agenda was approved and adopted.

Secretary Michael Patrick read the Notice of the Meeting, reported a quorum was present in person and/or by proxy. Motion carried to approve Minutes of the 84th Annual Meeting as recorded and published.

Treasurer Dennis Ryan presented a videographic Report. Motion carried to approve his report.

Attorney Charles Smith conducted elections for three Directors for three-year terms. For District #3, there was one nominee, Jodine Tate. For District #7, there was one nominee, Michael Patrick. For District #8, there was one nominee, Warren Goetsch. Individual motions carried to cast unanimous ballots for each.

President Warren Goetsch presented a videographic report. General Manager Alisha Anker presented her report.

New and unfinished business was called for; questions from members answered.



**Please take a quick
Member Survey!**

