

RECC holds 87th Annual Meeting

Hundreds of co-op members and guests gathered for RECC's 87th Annual Meeting at Erin's Pavilion in Springfield's South Wind Park. The June 6th event featured a new venue and the return of a traditional indoor membership meeting. The facilities were outstanding, and the staff fully met our request to help conduct an efficient meeting. All guests enjoyed a BBQ dinner provided by Hy-Vee, and registering members received a \$15 bill credit.

Vice Chairman Clayton Bloome welcomed members, followed by the invocation from Pastor Nathan Williams of the Southern Grace Baptist Church in Virden. Illinois State Senator Steve McClure and Illinois State Representative Wayne Rosenthal were introduced and spoke briefly. Former RECC Directors John Beatty and David White were also in attendance.

Business Meeting:

At 7 p.m., Chairman Chris Wilcox called the meeting to order and announced that a quorum was present with 158 members registered in person. Shelley Barnes was appointed as the Recording Secretary and Vince Fisher was selected to serve as Sergeant at Arms. The agenda and 2023 Annual Meeting minutes were approved.

Secretary/Treasurer Ayers presented the Treasurer's Report, stating that the largest operating expense was purchased power. In 2023, the co-op's total power cost was \$8,626,117 or 55 percent of the \$15,699,056 in total revenue collected. He explained that interest, depreciation, taxes, operating margins, and power costs make up 77% of the co-op's total revenue collected, leaving only 23% for operating expenses. Ayers concluded that the co-op ended last year with margins of \$785,250, which will eventually be returned to the membership through capital credits.

Chairman Wilcox stated that RECC's members have had one of the longest periods of rate stability in recent history and are among the lowest of all Illinois Electric Cooperatives.

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President/CEO Sean Middleton continued with the theme of this year's meeting — Safe, Reliable, Resilient and Affordable. "We at RECC believe that if the electricity and services we deliver meet these criteria, then we are doing our jobs right," he said. "I am also incredibly proud to announce that this employee group recently passed a milestone by reaching 3,000 days without a lost-time accident."

CEO Middleton stated that, "The storm last June is a testimony to that resiliency. We had almost 30 poles knocked down and multiple spans in more than one region knocked down, and yet, all outages were restored in 2 1/2 days," he said. He also addressed broadband service.



"Your board of directors and I have been diligently researching pathways to help with this endeavor," he shared. "I have personally been involved in these types of projects both at my former co-op and in the consulting business I worked in, and I know firsthand how it can change things for the better." He confirmed that a successful venture is dependent upon the availability of grant funding.

Nominating Committee Chairman Lisa LaRue presented the Committee Report, stating that the committee

met on Feb. 29 and nominated Andy Goleman-District 7, Neil Bryan-District 8, and Cassie Eigenmann-District 9 as director candidates. The three nominated candidates were unopposed and elected to 3-year terms.

Attorney Jerry Tice conducted the election procedures for the proposed Bylaw changes. The Chair stated that the members had received prior notice and an explanation of the proposed Bylaw amendments. The floor was open for questions and received none. Upon voice vote, the Chair declared the motion carried by a majority of votes and members present. The voting process was duplicated for the proposed amendment to the Articles of Incorporation. Upon voice vote, The Chair declared the motion carried by



two-thirds of the votes and members present. All bylaw amendments were approved, and the changes to the Articles of Incorporation were accepted.

The Board unanimously adopted a floor resolution to extend the membership's appreciation to the RECC employees for their safety achievements. Chairman Wilcox thanked the members for attending the annual meeting and adjourned.



2024 Annual Meeting Prize Winners



\$300 Grand Prize John Beatty

\$100 Cash: **Charles Sharp Gregg Daniels** William Giles Mildred Pedigo

\$50 Cash: **Barry Smith** Grace Wisniewski Craig Campbell **Jeffrey Myers**

\$20 Cash: Dale Bruhn Sandra Brown Kirk Barton Robert Henze **Shirley Worth**



Thanks for attending our annual meeting. RECC's Julie Waghorn, Auburie Megginson, and Beckey Grossner depart Erin's Pavilion after meeting with hundreds of members and their guests.



Bill Hart Line Foreman



Stefan Sporrer Custodian



Drayton Davis Journeyman Lineman



Jimmy Ayers

Rural Electric **Convenience Cooperative**

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Find us on **(f)**



Board of Directors

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See our web page for monthly board meeting reports.

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Your Touchstone Energy Cooperative



Line crews assist fellow cooperative in need

Linemen Travis Boylen, Shane Norris, Sean Koen, and Matt Evans were sent to Berryville, AR., to assist Carroll Electric Cooperative in restoring power after a storm system wreaked havoc throughout Missouri, Arkansas, and Kentucky.

Letter of Thanks

Dear Rural Electric Convenience Cooperative,

I am writing to express our gratitude to you and your organization for the valuable assistance you provided during our recent restoration. Your crews were part of approximately 700 outside personnel who were instrumental in helping us restore power to our members quickly and efficiently. Over 64,000 accounts and 1,200 broken poles were restored in about 8 days.

We deeply appreciate the sacrifices made by your professionals who left their families and routines to assist us. Please pass along our gratitude to every member of your team who contributed their time, skills, and expertise. Their selflessness and dedication have left a mark on our organization and the communities we serve.

Thank you again for your assistance. We understand that this often adds to the workload of support staff and remaining crews.

Rob Boaz President/CEO - Carroll Electric Cooperative

Notice - 2023 Capital Credit Equity Allocation

The allocation of 2023 margins to members doing business with Rural Electric Convenience Cooperative has been calculated and assigned. A total of \$785,250 of 2023 margins were allocated as capital credit equity. We have calculated each member's share of the total margins based on the member's use of electricity in 2023. That amount has been credited to your capital credit equity account. See your August billing statement.

This amount is only an accounting equity credit. It cannot be claimed at the present time, nor can it be applied against your current electric bill. Your board of directors reviews the financial condition of the cooperative before determining when and how much capital credit equity can be returned or retired to the members.

Remember, you must be a member and have service in your name to have capital credit equity allocated to you. If you are receiving electric service in someone else's membership or the service is in the name of a deceased person, you will not receive capital credit equity. Any capital credit retirements will be issued in the name of the person on the membership or the estate of a deceased member. If you move off the cooperative lines, always provide us with your current address, so we can send your future capital credit equity retirements.