

POWERLINES

Polk-Burnett Electric Cooperative
August 2021



Polk-Burnett members and leaders connect online for 83rd annual meeting by General Manager Steve Stroshane

Polk-Burnett held its 83rd annual meeting online June 11. More than 100 members logged in to hear a cooperative report and participate in a Q&A forum with General Manager Steve Stroshane, right. Board President Ed Gullickson, left, welcomed members and called the meeting to order.

"We thank all who attended," said Stroshane. "Whether we are online or in person, the annual meeting is an important way for co-op directors, employees and members to connect, learn about co-op performance and provide feedback. As a cooperative, we are accountable to our members and you have a voice in how the co-op operates. We are always looking to improve our service to our members and community."

Polk-Burnett Board President Ed Gullickson called the meeting to order at 1 p.m. and announced that two bylaw amendments, one on director qualifications and one on annual meetings, were removed from the agenda and will be deferred until next year, when the purpose for the bylaws will be communicated better in the official meeting notice."

General manager reports on state of co-op

Stroshane reported on the cooperative's service and reliability. Polk-Burnett invested \$5 million to upgrade and maintain the electric distribution system in 2020. The system includes 1,796 miles of underground cable, 1,651 miles of overhead power line and 38,000 poles. Beyond the regular construction work plan, the co-op is working on an electric grid and meter upgrade. During the next two years, 26,000 meters will be replaced with new technology, as our existing meters are outdated and our supplier has stopped making replacement parts.

Polk-Burnett is financially solid, and is efficient and effective at holding down costs, while providing member-owners with reliable power and extraordinary service. After 12 years without a rate increase, Stroshane stated that rates will likely go up in 2022.

In 2020, Polk-Burnett retired \$1.6 million in Capital Credits to co-op members. The co-op showed \$101 million in assets and \$36.7 million in operating revenue for 2020; consolidated net margins were \$4.6 million. Polk-Burnett sold just over 238 million kilowatt hours of electricity, and the cost to purchase power was \$18.8 million. Stroshane stressed that \$0.57 of every dollar Polk-Burnett collected goes to the cost of purchased power. The complete financial audit for 2020 is posted on polkburnett.com.

"As we look to the rest of 2021 and plan for 2022, our focus is to balance reliability goals with the goals of keeping costs and carbon down," said Stroshane.

"Reliability, affordability and sustainability are a balancing act that your co-op board and I work on every day for our members."

The cooperative supports local youth and community by awarding \$67,500 in scholarships to the sons and daughters of co-op members, the Operation Round-Up program awarded \$51,458 to 54 local, non-profit organizations. Co-op employees performed 500 hours of community service in 2020.



Three incumbents re-elected to co-op board

L-R: Jerry Okonek, Chuck Brookshaw and Tom Swenson

System counsel Timothy Laux announced the results of the 2021 membership election of directors from Districts 7, 8 and 9. The election was conducted by mail and web ballot, yielding a participation rate of 16.6%.

In District 7, **Jerry Okonek** ran unopposed and received 450 votes.

In District 8, **Chuck Brookshaw** ran unopposed and received 315 votes.

In District 9, **Tom Swenson** ran unopposed and received 283 votes.

The three incumbents were re-elected, with three-year terms beginning June 28, 2021.

"Electric cooperatives are unique because we are owned and governed by the members we serve. Local board governance is one of the greatest advantages of our co-op business model," said Stroshane.

To conclude the meeting, Stroshane responded to 50 comments and questions from members during a half-hour online chat. Topics included the co-op's meter upgrade project, scholarships, underground power lines, rebates, broadband, cybersecurity and seasonal representation on the board. Questions and answers are available on the cooperative's website, along with all handouts and the meeting recording.

Attendance drawings for 10 \$50 energy credits were randomly drawn from all members who attended the annual meeting; winners are posted on the website.

For members who couldn't attend online June 11, the annual meeting was recorded and can be viewed on our website. Printed reports are available upon request.



**Reduce electricity when demand and cost are highest:
Summer weekdays, 11 a.m. to 7 p.m.**

You can help lower energy costs and carbon emissions. Thank you!

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polkburnett.com

Why it's good to see co-op workers on your property

Polk-Burnett employees and contractors work throughout our service territory, in the rights-of-way and easements, and across your private property and driveways. We're working to ensure reliable power for you and your neighbors, and that means we must cross your property from time to time.

You may see us:

- ✓ Making routine repairs
- ✓ Replacing meters
- ✓ Trimming trees and brush
- ✓ Restoring outages
- ✓ Locating buried utilities for construction and digging projects
- ✓ Working to upgrade poles, wires, transformers and equipment
- ✓ Inspecting lines, power poles, transformer boxes and equipment

All field work, except emergency power restoration, is conducted during normal working hours, 7:30 a.m. to 4 p.m. Monday through Friday. Every effort is made to avoid damage and unnecessary intrusion. If you have concerns about our work, contact us at 800-421-0283. We appreciate your cooperation.



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