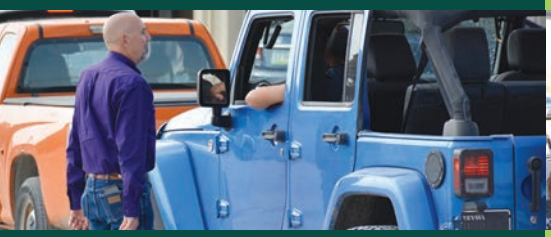
CLARKE
ELECTRIC COOPERATIVE, INC.
Safety Driven • Energy Smart • Community Invested
Your Touchstone Energy® Cooperative



Volume 85, No. 8 | August 2025 | Annual Meeting Edition

HEADLINES

SAFETY DRIVEN | ENERGY SMART | COMMUNITY INVESTED

Annual Meeting Agenda

Tuesday, Sept. 9, 2025
Clarke Electric Cooperative, 1103 N. Main, Osceola

3:30-5:30 p.m.	Drive-thru event with free chicken dinner; register below
5:30 p.m.	Business Meeting
Welcome	Attorney/Dave Opie
Nominating Committee Report	Attorney
Nomination by Petition/Closing of Election	Attorney
Minutes of Previous Meeting/ President's Report/Treasurer's Report	Attorney
General Manager's Comments	Dave Opie
Election Results	Attorney
Door Prize Drawings	Dave Opie
Adjournment	Attorney

3 Ways to Pre-register for Free Chicken Dinner From Cater 2 U 2:

1). Call (800) 362-2154.

2). Send email to clarke@cecnet.net with # and names of guests.

3). Point your phone camera at the QR code at left, click on the cecnet.net web address and fill out online form.

Notice of Annual Meeting of The Members

The Cooperative will host a drive-thru event on Tuesday, Sept. 9, 2025, from 3:30-5:30 p.m., followed by the Annual Meeting of the Members of Clarke Electric Cooperative, Inc. held at 5:30 p.m. at the cooperative headquarters warehouse, to take action upon the following matters:

- The reports of officers, directors, and committees;
- The election of three (3) directors of the Cooperative for a term of three years each; and
- All other business which may legally come before the meeting or any adjournment or adjournments thereof.

THREE YEAR TERM (Three to be Elected)

District 2 (vote for one)	Randy Barnard, Bill Trickey
District 4 (vote for one)	Theresa Geelan, Lydda Youmans
District 5 (vote for one)	Phyllis Paul, Ed White

Members planning to attend in person are asked to notify us of your attendance to plan for seating and food. The results of the election will be announced at the end of the meeting and posted to the Cooperative's website following the meeting.

Dated this 21st day of August, 2025

Randy Barnard

Board Secretary

Reading pays! We have hidden two of our members' account numbers in this issue. If you find your member location number, call during August to have $10 deducted from your monthly energy account.

GM & President's Report: One Team, One Goal

As I prepare for retirement in May 2026, I've taken time to reflect on the progress and accomplishments of Clarke Electric Cooperative over the past year. While I still have time left in this role, we've already begun preparing for a thoughtful leadership transition. It's clear that 2024 was a year full of wins, growth, and service thanks to the dedication of our entire team.

DAVE OPIE
General Manager

ED WHITE
Board President

OPERATIONAL & ENGINEERING PROGRESS

In 2024, our Engineering and Operations teams completed the deployment of a new cellular metering system. This project involved more than just installing new meters - it required installing new software, developing procedures, and training staff to manage and interpret the data effectively. Outdated infrastructure was removed, and several services were upgraded to support the new system. The results help us be more responsive, rather than reactive, when it comes to our meter data.

Our linemen also made significant improvements to system reliability. They replaced aging poles, deteriorating lines, and failing underground conductors. A major infrastructure upgrade was completed at the Osceola Substation, and five miles of new single-phase line were constructed in the north circuit of the Lacona Substation. Ongoing vegetation management efforts continued to enhance safety and reliability.

In addition to their regular duties, our linemen provided mutual aid to cooperatives impacted by severe weather events, including tornado recovery efforts in Iowa and hurricane restoration work in North Carolina. You never know when you might be the cooperative requesting assistance, so when a call comes in, our team is ready and willing to lend a hand.

INVESTING IN OUR WORKFORCE

We remain committed to developing a skilled workforce. In 2024, Zach Stewart achieved Journeyman Lineman status, and our Apprentice Linemen continue to gain experience and work toward certification. We also welcomed new team members: Apprentice Lineman Chris Oberbroeckling and Journeymen Matthew Luckey and Matt Readout. Their expertise strengthens our operations and ensures continuity for the future.

MEMBER SERVICES & COMMUNITY SUPPORT

Our Member Services team delivered exceptional support to our members, handling inquiries, service requests, and billing with professionalism and care. In 2024, we introduced Messenger, a new billing communication tool that enhances our ability to serve members through digital platforms.

We also continued our commitment to community engagement. We sponsored a student to attend the NRECA Youth Tour in Washington, D.C., awarded $10,000 in scholarships to 15 local high school seniors, and distributed Operation Round-Up funds to several local organizations, including the Decatur County Cattlemen, the Leon Community Playground, the City of Weldon, the CB&Q Freight House in Chariton, and the Decatur County Hospital.

FINANCIAL STRENGTH & ACCOUNTABILITY

Our Finance team ensured that Clarke Electric Cooperative remained financially strong and compliant. They managed complex reporting requirements and completed a comprehensive Cost-of-Service Study and rate design. Following the study and rate design the Board was able to approve a rate increase to take effect in May of 2025. The Board approved a $350,000 patronage retirement to our members, reflecting our commitment to transparency and member value. 61-31-01-08

BOARD LEADERSHIP & STRATEGIC DIRECTION

In 2024, we welcomed Liz Beck to our Board of Directors. The Board continues to provide oversight and strategic guidance, including a full review and update of our tariff and related policies. Their leadership ensures we remain aligned with our mission to be "Safety Driven, Energy Smart and Community Invested."

LOOKING AHEAD

This will be my final annual meeting message. While I will continue to serve until May 2026, the process of preparing for new leadership is already underway. I have full confidence in our team's ability to continue delivering excellent service and innovation. The strength of Clarke Electric Cooperative lies in the dedication of its people, and I am proud of what we've accomplished together.

Thank you for your continued trust and support.

ANNUAL MEETING PRIZES!

When you attend the Clarke Electric Cooperative Annual Meeting, you're entered into a drawing for a chance to win!

$500 in cash drawings for all voting members

$500 in cash drawings for attending members

2025 Board Candidates

Names listed alphabetically by district

District 2

RANDY BARNARD, incumbent

Randy has been a member of Clarke Electric for 35 years and is seeking his 4th term. Randy and his wife, Tammy, live in Fremont Township of Clarke County and have three children: Andrew works security for Lakeside Casino, Nicole attends Drake Law School and Adam farms with his dad. Randy is a self-employed farmer raising cattle, corn, beans and hay. He attended Clarke Community High School and is a graduate of the Southwestern Community College Ag Program. He serves as a Fremont Township Trustee and is a member of Clarke County Farm Bureau. Randy received the Credentialed Cooperative Director certificate in 2019. He enjoys watching sporting events.

BILL TRICKEY

Bill and his wife, Vicky, live in Virginia Township of Warren County. He received his bachelor's degree in accounting and master's in finance before holding a variety of management positions over the 22 years he worked for Farmland Industries. Most recently he worked for Clarke County Development Corporation for almost 19 years. In the past, Bill has served on the Southern Iowa Council of Governments Board, Regional Small Business Development Center, North Kansas City Schools Board of Education, and Kansas City Economic Development Council. Bill currently serves as the secretary of the Clarke County Reservoir Commission. He enjoys gardening, reading, and taking care of his ponies and barn cats.

District 4

THERESA GEELAN

Theresa and her husband, Ryan, live in Liberty Township of Warren County and have five children and five grandchildren. They have been co-op members for 23 years. Theresa received her bachelor's degree in both Business Administration and Applied Mathematics from Regis University. She has worked in various management positions over the past 25 years including Blank Park Zoo, Marriott/Sodexho, Waste Management, and Goodyear Commercial Tire. She currently works as the office manager at Ankeny Sanitation, Inc. She also served on the Southeast Warren Youth Basketball board and participated in many Southeast Warren groups, fundraisers, and committees. She enjoys gardening and working with her husband on the farm.

District 4

LYDDA YOUMANS, incumbent

Lydda is the board treasurer for CEC. She and her husband, Dave, have been CEC members for 22 years and live in the Liberty Center Township of Warren County. They have two children: Rylee (Brody) Nelson and their son, Maddox; and Reece, who will be a senior at Southeast Warren HS this fall. Lydda is a graduate of Simpson College with a degree in Social Services with Family Concentration. She has worked for the IA Dept. of Health and Human Services since the fall of 1995, currently in the Income Maintenance Worker Division. Lydda worked at the Osceola DHS office from 2002-2020 and now works full time remotely. In 2020, she received the Credentialed Co-op Director certificate and in 2021, the Board Leadership certificate. She is a member of the United Methodist Church in Milo. She enjoys attending Reece's school activities, working in the yard and spending time with her family and new grandson. 36-35-04-51

District 5

PHYLLIS PAUL

Phyllis and her husband, George, live in the Osceola Township of Clarke County. She received her Associate of Arts degree from SWCC with accounting and computer training, then worked at Circle B Lumber Co. and retired from Highway Lumber Co. as a sales clerk, kitchen designer, and fill-in bookkeeper. She previously served on the Clarke Co. Fair Board and as treasurer of the Extension Council. She was also a 4-H leader. She currently serves as president on the Clarke Co. Historical Society and Museum. Phyllis enjoys traveling, reading, genealogy, photography, and researching Clarke Co. history.

ED WHITE, incumbent

Ed is the current board president. He and his wife, Jan, live in the Liberty Township of Clarke County. They have three children and five grandchildren. Ed is a graduate of Clarke Community HS. He is a self-employed farmer, operating a cow/calf herd, with mostly hay and some corn. In 2018, Ed earned the Credentialed Co-op Director certificate, the Board Leadership certificate in 2020, and has maintained a Director Gold credential since 2022. He served on the Farmers Co-op Board, the ASCS Co. Committee Board, Clarke Community School Board and the CEC Nominating Committee; and is a Masonic Lodge member. He enjoys spending time with his children and grandchildren, and celebrated 50 years of marriage with Jan last May.

Treasurer's Report

Clarke Electric Cooperative's financial records for 2024 were audited by Forvis Mazars, LLP, of West Des Moines. They reviewed the balance sheet and related statements of operation, member's equity, cash flows and the related notes to the financial statements.

In their opinion, "financial statements present fairly, in all material respects, the financial position of Clarke Electric Cooperative, Inc. as of December 31, 2024, and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America." During the April Board meeting, Forvis Mazars, LLP presented the audited financials to the Clarke Electric Cooperative board, in a written and oral presentation.

The operating expenses for 2024 continued to increase as inflation impacted the costs of materials and supplies throughout all sectors of the economy in 2024. Our operating margin for 2024 of $636,344 was significantly higher than the loss of ($80,304) we had on operations in 2023. We had a total net margin in 2024 of $1,434,440 which was higher than the total net margin in 2023 of $658,042.

SAM WALKUP
Mgr. of Finance

The charts on pg. 5 show you the revenue classes where the cooperative's revenue is generated, "Where the Money Comes From." Residential is the largest class at 67% with the next class being small commercial at 23%. These two revenue classes account for 90% of our operating revenue. As you can see from the "Where the Money Goes" chart on pg. 5, in 2024 the cost of power remains Clarke Electric's largest expense. The cost of power was 48% of expenses in 2024. Operations and maintenance expenses come in at 19% of total expenses.

LYDDA YOUMANS
Board Treasurer

As directed by the board of directors, $350,000 was paid back to member-owners in 2024 for the balance of service year 2006, 2008 and a portion of 2011, plus 2024 estate retirements.

$59,989,347 Total Utility Plant

41.80% Equity

99.98% Average Service Availability Index

2024-2023 Financials

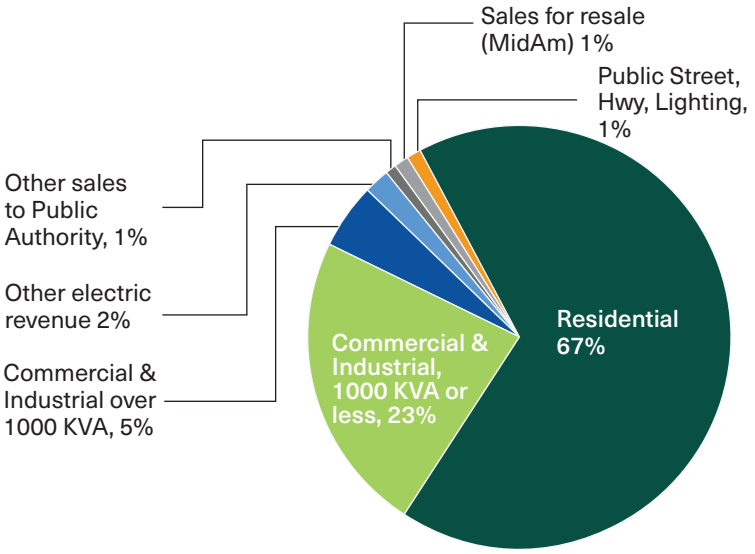
Assets	2024	2023
Total Utility Plant	$59,989,347	$55,635,531
Less Depreciation	(19,176,940)	(17,948,226)
Net Utility Plant	40,812,407	37,687,305
Patronage Capital	3,940,651	3,552,797
Investments	1,024,813	1,328,184
Cash/Temp. Investments	404,106	596,886
Accounts Receivable	1,426,682	1,151,177
Other	795,136	966,482
Total	**$48,403,795**	**$45,282,831**

Liabilities	2024	2023
Memberships	$23,715	$23,550
Member Patronage	5,904,174	5,779,174
Other Margins/Equity	14,303,873	13,341,680
Long Term Debt	25,108,062	22,382,083
Notes/Accounts Payable	738,755	1,102,272
Consumer Deposits	75,640	74,569
Other Liabilities	2,249,576	2,579,503
Total	**$48,403,795**	**$45,282,831**

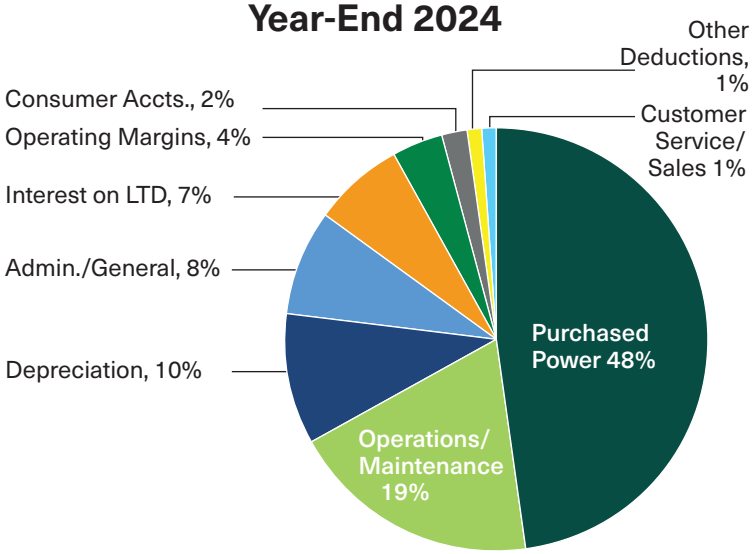
Revenue & Expenses	2024	2023
Total Revenue	$15,260,157	$14,487,434
Power Cost	7,367,975	7,375,352
Operations/Maintenance	2,887,593	2,814,477
Consumer Accounts	343,180	373,063
Customer Service/Sales	216,517	233,327
Administration/General	1,243,671	1,245,641
Depreciation	1,505,071	1,548,772
Interest on Long Term Debt	991,169	938,121
Other Expenses	68,637	38,985
Total Expenses	**$14,623,813**	**$14,567,738**

Margins	2024	2023
Operating Margins	$636,344	$(80,304)
Non-Operating Margins	46,853	53,990
G & T Co-op Capital Credits	615,128	529,301
Other Org. Capital Credits	136,115	155,055
Net Margins	**$1,434,440**	**$658,042**

Where the Money Comes From Year-End 2024



Where the Money Goes Year-End 2024



HOW CLARKE ELECTRIC GIVES BACK

RECare
$1,227
Given to 17 member-consumers

Scholarships
$10,000
Given to 15 local high school seniors

Operation Round-Up
$20,000
Given to 8 recipients

Donations
$4,403

Rebates
$35,013
to 42 member-consumers

Annual Meeting Minutes

Clarke Electric Cooperative, Inc. Annual Meeting of the Members, September 10, 2024

The Annual Meeting of the Members of Clarke Electric Cooperative, Inc., was held at the Clarke Electric Cooperative, Inc., headquarters warehouse in Osceola, Iowa at 5:30 P.M. on the 10th day of September, 2024.

The meeting was called to order by Ed White, President of the Cooperative, who presided, and Marni Kelso, Secretary of the Cooperative, who acted as secretary of the meeting and kept the minutes thereof.

Welcoming remarks were offered by General Manager David Opie.

It was reported that the members present or registered during the drive-through portion of the meeting had been checked and that a quorum was present for the transaction of business.

It was noted that the Notice of the Meeting was mailed to all members. Attorney Dennis Puckett offered to read the Notice. A motion was then made, seconded and carried to waive the reading of the Notice.

Copies of the minutes of the Annual Meeting of the Members of September 11, 2023, had been previously distributed to each of the members. A motion was made, seconded and carried to waive the reading of the minutes and they were thereupon declared to be approved and ordered to be filed in the records of the Cooperative.

Attorney Dennis Puckett stated that the next order of business was the election of three (3) directors for a term of three (3) years each. Attorney Puckett further stated that in accordance with the Bylaws, the Board of Directors had appointed from the members of the Cooperative a Nominating Committee consisting of Jason Boyer, Kyle Kelso, Gary Alley, Larry Jackson, Frank Riley, and Steve Reynolds. Attorney Puckett then presented the Report of the Nominating Committee, nominating the following members for directors:

Three-Year Term (Three to be Elected)

District No. 6 (One to be elected):

Liz Beck	Justin Mendenhall

At-Large (Two to be elected):

Kyle Andrews	Jason Boyer
Larry Keller	Randy Rouse

The candidates were asked to stand and be recognized.

The Report of the Nominating Committee was ordered to be identified by the Secretary and annexed to the minutes of the meeting. It was noted that there were no nominations by petition.

continued on pg. 6

2024

HIGHLIGHTS

- Completed deployment of new cellular metering system to help us be more responsive to meter data.
- Awarded $10,000 in scholarships to 15 area seniors to assist them as they continue their education.
- Provided mutual aid to neighboring electric cooperatives following devastating tornadoes in May, 2024, and to South Carolina after Hurricane Helene.
- Welcomed newcomer Liz Beck to our board of directors following our 2024 Annual Meeting.
- Welcomed new team members Chris Oberbroeckling, apprentice lineman; and Journeymen Linemen Matthew Luckey and Matt Readout.
- Sponsored I-35 high school student Brianna Frantz to attend Youth Tour in Washington, D.C.

BY THE NUMBERS

Facebook Fans

564 Aug 2024

682 Current

Find us on Instagram!

Construction and Maintenance in 2024

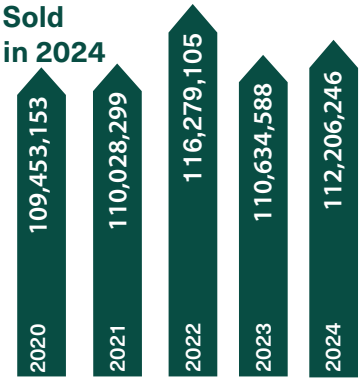
1,905 Miles of Line

80 New services built

976 Service orders closed

2,503 Poles inspected

Kilowatt Hours Sold in 2024



Average Outage Minutes per Consumer by Cause

Major event	27.9
Trees	21.0
Equipment	10.1
Lightning	9.9
Motor Vehicle	8.9
Wind	8.6
Animal/bird	6.8
Construction	4.5
Undetermined	4.4
Ice/sleet/snow	3.9
Trees w/ice, snow	2.1
Maintenance	1.6
Customer Caused	0.1
Public Cut Trees	0.1

18.19 total outage minutes per CEC member-consumer in 2024

5,679
Member-consumers served

$.1514
Avg. price per kWh sold

Annual Meeting Minutes

from pg. 5

The Chairman appointed Kyle Kelso, Larry Jackson, Frank Riley, Gary Alley, and Dennis Puckett as Inspectors of Election.

Attorney Puckett made the final call for any remaining ballots in the audience prior to closing the election. The balloting was then declared closed. The ballots were delivered to the inspectors, who proceeded to count the same, including those received by mail.

The Annual Report of the General Manager was then presented by General Manager David Opie and ordered to be filed in the records of the Cooperative.

The Certificate of the Inspectors of Election was then presented and read by attorney Puckett, certifying that the following members, having received the highest number of votes cast, had been duly elected directors of the Cooperative to hold office for the term specified, and until their successors shall have been elected and qualified.

Three-Year Term

District No. 6: Liz Beck

At-Large: Larry Keller, Randy Rouse

The Secretary was directed to annex the Certificate of the Inspectors of Election to the minutes of this meeting, and such members were declared to be duly elected directors of the Cooperative to hold office for the term specified, and until their successors shall have been elected and qualified.

There was a drawing for attendance prizes.

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cecnet.net

SUMMER HOURS (through Aug. 22)
Mon.-Thurs. 7 AM-4 PM, closed Friday
Phones answered Mon.-Fri. 7 AM-4 PM
Outside depository available 24/7

BOARD OF DIRECTORS

President: Ed White
Vice President: Randy Rouse
Secretary: Marni Kelso
Treasurer: Lydda Youmans
Asst. Sec./Treasurer: Randy Barnard

Directors
Larry Keller
Cody Miller
Zach Robinson
Natalie Rydl

GENERAL MANAGER
David Opie

This institution is an equal opportunity provider and employer.