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

Volume 86, No. 8 | August 2026 | Annual Meeting Edition

HEADLINES

SAFETY DRIVEN | ENERGY SMART | COMMUNITY INVESTED

Annual Meeting Agenda

Tuesday, Sept. 15, 2026
Clarke Electric Cooperative, 1103 N. Main, Osceola

3:30-5:30 p.m.	Drive-thru event with free dinner; register below
5:30 p.m.	Business Meeting
Welcome	Attorney/Chad McIntosh
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	Chad McIntosh
Election Results	Attorney
Door Prize Drawings	Chad McIntosh
Adjournment	Attorney

3 Ways to Pre-register for Free Ham Ball 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. 15, 2026, 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 1 (vote for one)	Natalie Rydl, Sylvia Villanueva
District 3 (vote for one)	Brian Flaherty, Cody Miller
District 7 (vote for one)	David Rhodes, Jed Wiltamuth

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 27th day of August, 2026

Cody Miller

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: Smart Tech, Reliable Service

As we reflect on 2025, we are proud of what we've accomplished together at Clarke Electric Cooperative. Every milestone this year represents our continued commitment to providing our members with dependable electric service while investing in smart technology, our employees, and the communities we serve.

One of our most significant achievements was the successful rollout of our new Advanced Metering Infrastructure (AMI) technology. This investment provides the foundation for a more advanced electric system, allowing us to improve outage response time, increase operational efficiency, and deliver better service to our members. We also completed important upgrades at the Clio substation to strengthen system reliability and help ensure dependable power for years to come.

In May, our Board of Directors approved updated rates and tariff changes, including adjustments to idle services, trip charges, postings, disconnects, and reconnects. These updates help ensure we can continue maintaining and improving the electric system while making sure everyone is treated fairly.

Our cooperative remains committed to returning value to our members. In 2025, the Board approved a $350,000 patronage capital retirement and allocated an additional $725,000 back to members, demonstrating one of the greatest advantages of the cooperative business model—when the cooperative succeeds, our members share in the benefits by receiving capital credits.

Safety continues to be one of our highest priorities. We are proud to report that CEC received the National Safety Award's "No Lost Time Award," recognizing our employees' commitment to working safely every day. We also welcomed summer intern Tiffany Bortell, who assisted with verifying idle services throughout our system, helping improve the accuracy of our records and removing unwanted services.

Our employees continue to grow professionally while providing outstanding service to our membership. Congratulations to Hunter Koehn on achieving his Journeyman certification, an important milestone that reflects his dedication to his craft. We also congratulate Ed White and Cody Miller on recertifying their Director Gold credentials through the National Rural Electric Cooperative Association (NRECA), demonstrating our Board's ongoing commitment to cooperative leadership and governance.

Investing in the next generation remains an important part of our mission. Nick Gannon and Chad McIntosh represented the cooperative during Career Day in Murray, sharing career opportunities available in the electric utility industry. We also sponsored a local student to attend the NRECA Youth Tour in Washington, D.C., providing a unique opportunity to learn about government, leadership, and the cooperative difference.

Education extends beyond leadership development. In 2025, we awarded $10,000 in scholarships to 17 graduating seniors from high schools in our service territory, helping support students as they pursue their educational goals.

CHAD MCINTOSH
General Manager

Our members continue making meaningful differences in our communities with help from our Operation Round-Up grants. In addition, Clarke Electric Cooperative partnered with CIPCO and CoBank to support the rebuilding efforts of the Lineville Fire Department. We were also proud to recognize Annette Brummel's volunteer efforts when CEC awarded a $1,000 donation to the Murray Saddle Club in her honor.

ED WHITE
Board President

As we look ahead, we remain focused on the future. By investing in advanced technology, maintaining a reliable electric system, supporting our communities, and returning value to our members, we're building a stronger cooperative for generations to come. 15-12-02-01

Thank you for your continued trust, support, and membership. It is our privilege to serve you every day.

2025 HIGHLIGHTS

- Ed White and Cody Miller recertified their NRECA Director Gold credentials
- Nick Gannon and Chad McIntosh attended Career Day in Murray
- Sponsored a student to attend the NRECA Youth Tour in Washington, D.C.
- Board approved $350,00 patronage retirement
- Board allocated $725,000 back to members
- Completed rollout of new AMI Technology
- Received “No Lost Time Award”
- Hired summer intern Tiffany Bortell to verify idle services
- Upgrades at the Clio substation to help boost reliability
- CEC, CIPCO and CoBank donated to Lineville Fire Department rebuild
- $1,000 donation to the Murray Saddle Club organization
- Hunter Keohn achieved his Journeyman certification

Treasurer's Report

Clarke Electric Cooperative's financial records for 2025 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, 2025, and 2024, and the results of its operations and its cash flows for the years then ended are in accordance with generally accepted accounting princples." During the April Board meeting, Forvis Mazars, LLP presented the audited financials to the Clarke Electric Cooperative board, in a written and oral presentation.

As directed by the board of directors, $350,000 was paid back to the member owners for the balance of service year 2011 and a portion of 2012, plus 2025 estate retirements.

We implemented a rate increase in May to position the cooperative to finance improvements on the system, cover the increasing costs for materials and supplies and better serve our members today and in the future. We completed the installation of a new metering system that will provide real-time meter readings and better outage data to better serve our members' needs. The operating expenses for 2025 continued to increase for materials and supplies over 2024. Our operating margin for 2025 of $1,306,634 was significantly higher than our 2024 margin of $636,344. Our 2025 net margin of $1,987,586 was higher than the 2024 total net margin of $1,434,440.

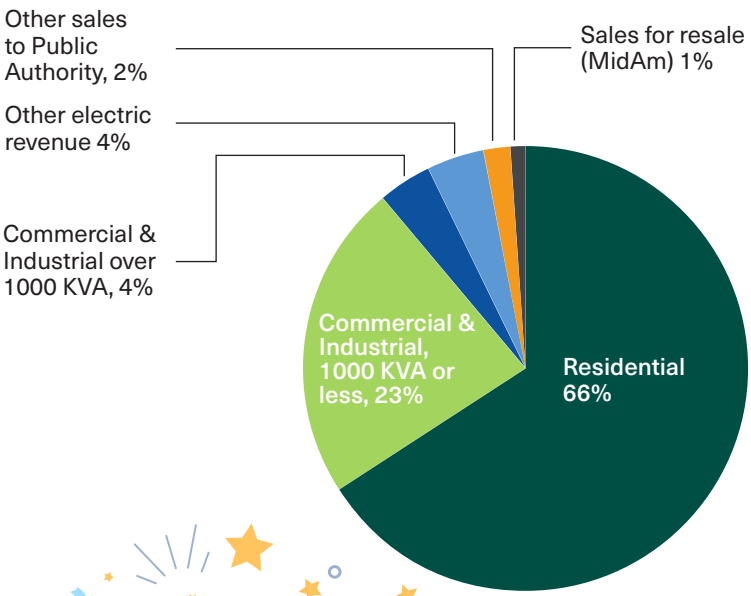
SAM WALKUP
Mgr. of Finance

The chart below titled "Where the Money Comes From," shows where the cooperative's revenue is generated. Residential is the largest class at 66% followed by small commercial at 23%. These two revenue classes account for 89% of our operating revenue. The chart titled "Where the Money Goes" illustrates that nearly half (46%) of Clarke Electric's 2025 expenses went toward the cost of power. Operations and maintenance expenses came in at 19% of total expenses.

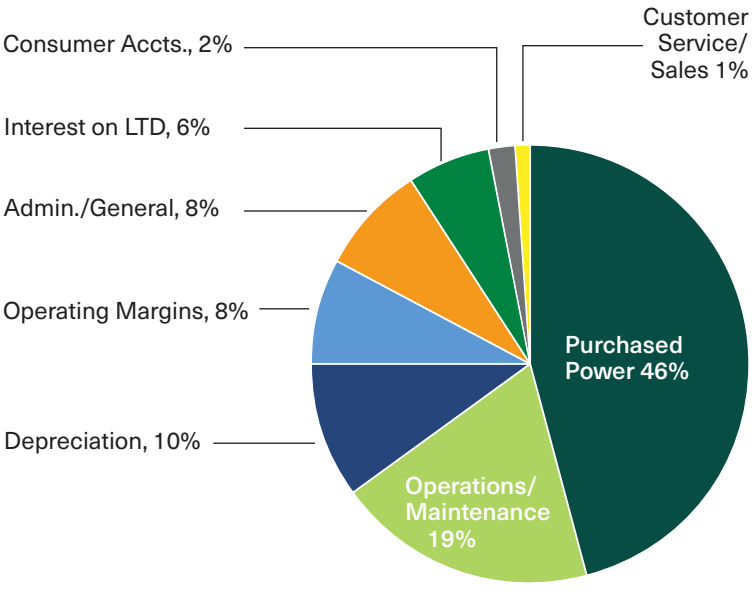
LYDDA YOUMANS
Board Treasurer

Overall, Clarke Electric maintained a strong financial position in 2025, providing a solid foundation for future investments and continued reliable service.

Where the Money Comes From Year-End 2025



Where the Money Goes Year-End 2025



ANNUAL MEETING PRIZES!

$500 in cash drawings for all voting members

$500 in cash drawings for attending members

BY THE NUMBERS

Facebook Fans

682 Aug 2025 **834** Current

Find us on Instagram!

Construction and Maintenance in 2025

1,909 Miles of Line

71 New services built

1,931 Service orders closed

4,665 Poles inspected

Kilowatt Hours Sold in 2025

Number of Outages in 2025 by Cause

Equipment	56
Lightning	48
Undetermined	40
Animal/bird	39
Trees	27
Customer Caused	24
Maintenance	18
Wind	12
Motor Vehicle	8
Major event	6
Construction	3
Fire	1
House Move	1

5,813 Member-consumers served

$.1414 Avg. price per kWh sold

HOW CLARKE ELECTRIC GIVES BACK

Donations / Sponsorships **$8,244**

Scholarships **$10,000**
Given to 17 local high school seniors

$59,975,265 Total Utility Plant

44.3% Equity

99.98% Avg. Service Availability Index

2025-2024 Financials

Assets	2025	2024
Total Utility Plant	$59,975,265	$59,989,347
Less Depreciation	(19,039,805)	(19,176,940)
Net Utility Plant	40,935,460	40,812,407
Patronage Capital	4,119,126	3,940,651
Investments	923,005	1,024,813
Cash/Temp. Investments	872,779	404,106
Accounts Receivable	1,635,056	1,426,682
Other	884,537	795,136
Total	**$49,369,963**	**$48,403,795**

Liabilities	2025	2024
Memberships	$24,130	$23,715
Member Patronage	6,279,175	5,904,174
Other Margins/Equity	15,569,740	14,303,873
Long Term Debt	24,090,962	25,108,062
Notes/Accounts Payable	1,704,048	738,755
Consumer Deposits	71,975	75,640
Other Liabilities	1,629,933	2,249,576
Total	**$49,369,963**	**$48,403,795**

Revenue & Expenses	2025	2024
Total Revenue	$17,409,084	$15,260,157
Power Cost	7,956,577	7,367,975
Operations/Maintenance	3,316,267	2,887,593
Consumer Accounts	365,559	343,180
Customer Service/Sales	237,807	216,517
Administration/General	1,347,753	1,243,671
Depreciation	1,715,936	1,505,071
Interest on Long Term Debt	1,103,232	991,169
Other Expenses	59,319	68,637
Total Expenses	**$16,102,450**	**$14,623,813**

Margins	2025	2024
Operating Margins	$1,306,634	$636,344
Non-Operating Margins	(11,496)	46,853
G & T Co-op Capital Credits	606,169	615,128
Other Org. Capital Credits	86,279	136,115
Net Margins	**$1,987,586**	**$1,434,440**

2026 Board Candidates

Names listed alphabetically by district

District 1

NATALIE RYDL, incumbent

A graduate of Clarke Community Schools, Natalie is deeply rooted in the local community. She and her husband, Shaun, reside in Squaw Creek Township in Warren County and have three grown daughters and five grandchildren who are the center of her family life. Professionally, she has worked as an Account Manager with Workspace in Des Moines for the past 28 years, building strong relationships and delivering exceptional service throughout her career. In her free time, she enjoys camping, spending time at the lake, traveling, helping operate the family's kennel business, and managing their Airbnb property in Warren County. She has been a CEC member for 18 years. Natalie's long-standing commitment to her community, combined with her professional experience and dedication to service, makes her a strong advocate for the residents of District 1.

SYLVIA VILLANUEVA

Sylvia and her husband, Ricardo live in Squaw Creek Township in Warren County. They have four adult children and eight grandchildren. She is a graduate of Hamilton Business College, where she earned a Computer & Accounting Certificate. She enjoys canning, gardening, baking, reading, spending time with her grandkids and taking trips. Sylvia has been a CEC member for 21 years.

District 3

BRIAN FLAHERTY

Brian and his wife, Sarah, reside in Doyle Township in Clarke County and are the proud parents of three children: Hannah, Madalyn, and Zach. He is a graduate of Murray Community School and earned a Bachelor of Science degree from Iowa State University. He has worked in the insurance industry for the past 10 years and is currently employed at Kirk Agency, PC in Murray. As an active member of his community, Brian has served with Clarke County Development, Murray Development, and currently on his church's Leadership Board. In his free time, he enjoys spending time with his children, following sports, and working outdoors. Brian has been a member of CEC for 6 years.

District 3

CODY MILLER, incumbent

Cody and his wife Lacey have two sons and live in Jones Township in Union County. He is a 13-year U.S. Army Veteran Intelligence Officer and currently farms. He is a Legion Commander for the Fred N. Davis American Legion Post 96 in Lorimor. Cody enjoys spending time with his family, working with horses, hunting and fishing. He earned the Credentialed Cooperative Director, Board Leadership and Director Gold certificates from NRECA and enjoys serving on the Clarke Electric Board. He has been a CEC member for 12 years.

District 7

DAVID RHODES

David and his wife, Dawna, reside in Clay Township in Wayne County and have two adult children and two grandchildren. David graduated from Mormon Trail High School and has worked for the Wayne County Environmental Health Department for the past 13 years. His commitment to public service includes previously serving on the Garden Grove City Council, and he currently serves on the Wayne County Safety Committee. When he's not working or serving his community, David enjoys traveling with Dawna and working on their acreage. He has been a CEC member for 11 years.

JED WILTAMUTH

Jed and his wife, Amanda, reside in Warren Township in Wayne County and have three children, Elsie, Brock and Abi. A graduate of Wayne Community High School, Jed has built a strong work ethic through his experience as a truck driver, truck mechanic, and cattle farmer. When he's not working, he enjoys spending time outdoors fishing and camping with family and friends. He has been a member of CEC for 16 years.

Annual Meeting Minutes

Clarke Electric Cooperative, Inc. Annual Meeting of the Members, September 9, 2025

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 9th day of September, 2025.

The Meeting was called to order by Ed White, President of the Cooperative, who presided, and Randy Barnard, Secretary of the Cooperative, 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 registering 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 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.

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 LeAnn McFarland, Tom Carson, Frank Riley, and John Sullivan. 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. 2 (One to be elected): Randy Barnard, Bill Trickey

District No. 4 (One to be elected): Theresa Geelan, Lydda Youmans

District No. 5 (One to be elected): Phyllis Paul, Ed White

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.

The Chairman appointed Dennis Puckett, Tom Carson, Frank Riley, LeAnn McFarland, Sam Walkup, and Marcella Welsch 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.

Copies of the minutes of the Annual Meeting of the Members of September 10, 2024, 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 were ordered to be filed in the records of the Cooperative.

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. He also introduced all employees and thanked them for their service.

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. 2: Randy Barnard

District No. 4: Lydda Youmans

District No. 5: Ed White

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.

Attorney Puckett asked for any old or new business and various questions from the members were addressed.

General Manager David Opie was recognized for his service to the Cooperative. 13-25-04-06

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting adjourned.

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P.O. Box 161 | 1103 N. Main | Osceola, IA 50213-0161
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cecnet.net

2026 SUMMER OFFICE HOURS
May 4 - August 21
Monday-Thursday, 7 AM - 4 PM
Outside depository available 24/7

BOARD OF DIRECTORS

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

Directors
Liz Beck
Larry Keller
Zach Robinson
Natalie Rydl

GENERAL MANAGER
Chad McIntosh

This institution is an equal opportunity provider and employer.