

Manager's Report

Board Approves \$166,285.66 Capital Credit Retirement

I'm pleased to report that the Board of Directors has approved a significant capital credit retirement to the members again this year. The total amount returned to members will be \$166,285.66. These funds will be distributed to current members in the form of a bill credit this month. Please check out your statement to view your individual bill credit.

What are Capital Credits?

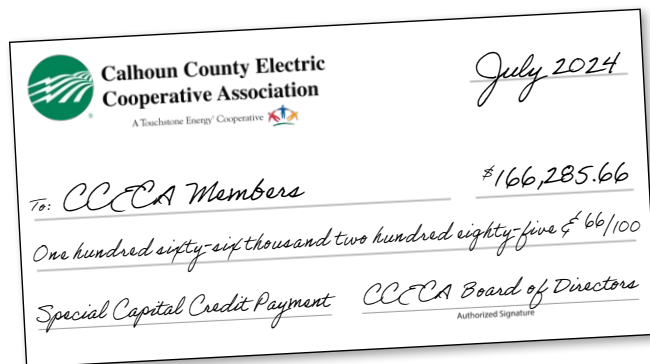
One of the benefits of being a member-owner of Calhoun County Electric Cooperative Association (CCECA) is you share in the net income or margins of the Cooperative. Following the closing of the Cooperative's books each year, the margins are allocated to the members based on the dollar amount of electricity they have purchased during the year. These allocations are referred to as capital credits and represent members' equity in CCECA.

How long does the Cooperative hold the Capital Credits that have been allocated to members?

Capital credits are retained by the Cooperative for a period of years and enable the cooperative to finance construction projects and fulfil other operating expenditures. We are currently using a combination of "First In, First Out" (FIFO) and "Last In, Last Out" (LIFO) methods. This provides the opportunity for both our



Keaton Hildreth, CEO



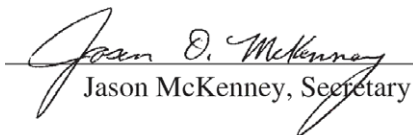
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Official Notice Annual Meeting

You are hereby notified that the 88th Annual Meeting of the Members of Calhoun County Electric Cooperative Association will be held at the **Calhoun County Electric Cooperative Association Headquarters in Rockwell City, Iowa** beginning at 5:00 p.m. until 6:30 p.m., with a short, business meeting to follow on Thursday, September 5, 2024, to take action upon the following matters:

1. The reports of officers, directors and committees;
2. The election of two (2) directors of the Cooperative for a term of three years each;
3. All other business, which may legally come before the Meeting or any adjournment or adjournments thereof.

This is your official notice. More information will arrive in the annual report in mid-August.


Jason McKenney, Secretary



We  *our members*

CCECA MEMBER APPRECIATION

SEPTEMBER 5, 2024
5:00 PM – 6:30 PM

Calhoun County Electric Cooperative Office
1015 Tonawanda St., Rockwell City, IA 50579

Come for supper!
Calhoun County Pork Producers Grilling,
Bucket Rides, Gifts, and Refreshments!

Manager's Report *Continued*

long time and our newer members to see the benefits of being a member of the Cooperative. The retirement this year will return 100% of the allocation from 2007 and a portion of what was allocated for 2023.

How will I receive my Capital Credits?

We will continue distributing the capital credit retirement as a bill credit for current members. This has reduced administrative costs like printing and mailing physical checks. Paper and postage continue to go up significantly, so this saves members money. A credit will be applied to members' July 2024 electric bill, issued in August. Past members who are no longer receiving service from CCECA will be issued a check.

How much has the Cooperative returned to the members in Capital Credits?

With this year's retirement of \$166,285.66, the total amount returned to the members over the past 88 years is over \$3.5 million! We believe this is a true demonstration of what being a member of a Cooperative is all about.

ENERGY EFFICIENCY TIP OF THE MONTH

Placing heat sources, such as lamps, computers or TVs, near your thermostat can result in false temperature readings, increased energy use and inconsistent cooling/heating. Make sure your thermostat is installed in an area clear of obstructions, electronic devices, direct sunlight and drafts.

Ensuring your thermostat is free from these types of interferences optimizes energy efficiency, improves indoor comfort and reduces wear and tear on your cooling/heating system.

Source: energy.gov



Report of the Nominating Committee

The Nominating Committee met June 19, 2024, at 5:30 p.m. at the Calhoun County Electric Cooperative office in Rockwell City. The Nominating Committee of Calhoun County Electric Cooperative Association, duly appointed by the Board of Directors, hereby nominated the below members of the Cooperative for the office of Director for a term of three years.

These candidates will be voted on at the 88th Annual Meeting to be held September 5, 2024.

Ballots will be sent out mid-August and can be returned by mail or brought to the annual meeting on September 5th.

2024 Director Candidates

DISTRICT 2



Steve Pelz

Running Unopposed

- Resides 2 miles west of Manson on Highway 7
- Married to Emily, 1 daughter
- Has worked in telecommunications for 27 years
- Previously employed at Webster-Calhoun for 23 years
- Currently the General Manager at Palmer Mutual Telephone Company
- Served on the Manson Golf Course Board for 13 years, and was a member of the church council
- Currently serving as a county trustee for Sherman Township in Calhoun County

DISTRICT 7



Duane Beschoner

Running Unopposed

- Resides near Lohrville
- Married to Jane, 3 children, 7 grandchildren
- Farmer for 44 years
- Raises corn and soybeans
- Cow/calf operation
- Member of CCECA since 1974
- CCECA Director, 9 years



L to R – John Fredrickson, Micheal Peterson, Jason Gerdes, Steve Pelz, Alan Seil. Not pictured: Larry Nolte

Burley Attends the 2024 Youth Tour

Katie Burley of rural Rockwell City recently participated in the National Rural Electric Cooperative Youth Tour of Washington, D.C., sponsored by Calhoun County Electric Cooperative Association. She traveled to Washington D.C., in mid-June with 35 other student leaders from Iowa.

Every summer, this weeklong leadership development program provides high school students opportunities to learn about government, the electric cooperative business model and today's pressing issues in the energy industry. Students meet their elected legislators, tour historic sites and run their very own snack cooperative.

The annual Electric Cooperative Youth Tour has been a joint effort of locally owned electric cooperatives, including CCECA, statewide trade associations, and the National Rural Electric Cooperative Association (NRECA) for over 65 years.

Katie said she really enjoyed the trip and is glad she got the opportunity to be part of the 2024 Youth Tour. "I had the best time ever!" said Burley. Katie also celebrated her birthday during the trip on June 20th. She was able to celebrate with all the new friends she made.



August 8-18, 2024

Stop by and see us at the Iowa State Fair!

Visit our booth in the 4-H Exhibits Building. We'll hand out plastic hard hats and suckers for kids (*while supplies last*). Stop by our co-op safety selfie station!



**Touchstone Energy®
Cooperatives of Iowa**



**Our office will be closed for Labor Day
Monday,
September 2nd**

Reach Us

OFFICE HOURS:
8:00 a.m. to 4:00 p.m.
(Monday-Friday)

SUMMER OFFICE HOURS:
7:30 a.m. to 4:30 p.m. M-Th
7:30 a.m. to 11:00 a.m. F
(Memorial Day-Labor Day)

Contact us 24/7:
General Phone:
(712) 297-7112

Toll Free:
(800) 821-4879

Visit us online:
www.calhounrec.coop

Email:
info@calhounrec.coop

DIRECTORS:

- Jim Miller, President – Fonda
- Steve Boedecker, Vice President – Rockwell City
- Jason McKenney, Secretary – Somers
- Ron Hanson, Treasurer – Pomeroy
- Duane Beschorner – Lohrville
- Darcy Maulsby – Lake City
- Joe Parker – Lohrville
- Keaton Hildreth, CEO

CCECA linemen assisted with a shed move near Somers, Iowa on July 9th. Member-owner Larry Winkelbauer was able to capture pictures and share them with us.



August Member Challenge

Find the answers within the stories, features, and content of this newsletter and you could win a prize. **Send your answer to memberchallenge@calhounrec.coop, clip and mail to: Calhoun County Electric Cooperative, PO Box 312, Rockwell City, IA 50579 or submit on our website: www.calhounrec.coop/member-challenge-submission.** You may mail your entry along with your electric bill payment, but remember there is a deadline!

Entries for this issue **must be received by Sept. 1st.** Three names will be drawn from all correct entries. Members will receive a **\$10 credit** on their account. Members who answer the questions correctly and participate at least 4 times throughout the year, will be eligible for a \$100 Calhoun County Electric Cooperative Pre-Paid Debit card, through a random drawing, at the end of the year.

Congratulations May winners:

Marlyn Holtorf, Althea Betten, & Doug Klocke



- The total amount of patronage retirement for 2024 will be \$ _____.
- Katie Burley celebrated her _____ while on Youth Tour.
- _____ is running unopposed in District 2 and _____ is running unopposed in District 7.

Name _____



**Know what's below.
Call before you dig.**

**CALL 811
IOWAONECALL.COM**

EASY WAYS TO PAY BILL:

Online: Access through www.calhounrec.coop and pay online 24/7.

Mobile App: Download our app

Auto Bill Pay (ACH): Deduct from your bank account. Find the form on our website or stop by the office.

Phone: Call the office and make a payment over the phone with a card or checking account.

**Outside Drop Box/
Front Corner:**
Rockwell City, IA

U.S. Postal Mail

This institution is an equal opportunity provider and employer.