

MARCH 2024

iowa

ELECTRIC COOPERATIVE LIVING

SPECIAL INSERT:

**Franklin REC
2023 Annual Report**



Attend Franklin REC's Annual Meeting on April 2 ▶ See Page 4

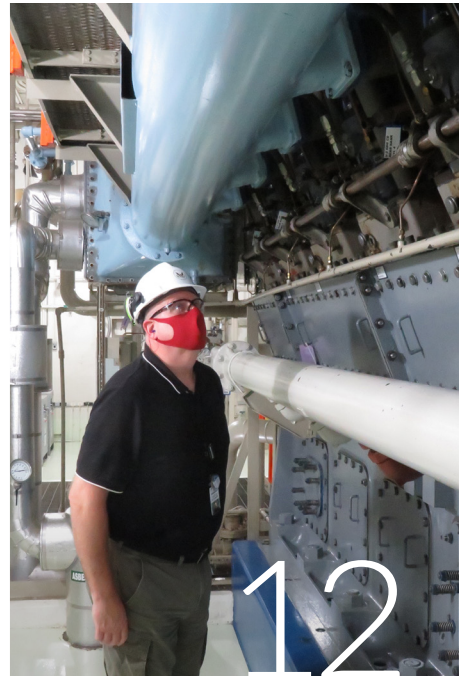
CONTENTS



8



10



12

VOLUME 77 • ISSUE 3

3

STATEWIDE PERSPECTIVE

Education and training are essential

3

EDITOR'S CHOICE CONTEST

Win a Bissell® carpet cleaner

14

SAFETY MATTERS

Grain bin annual notice

15

OUT BACK

Inspiration from the top of the world

EDITOR
Ann Foster Thelen

DESIGNERS
Megan Walters
Bree Glenn

IAEC EXECUTIVE VICE PRESIDENT
Chuck Soderberg

IAEC DIRECTOR OF COMMUNICATIONS
Erin Campbell

IAEC BOARD OF DIRECTORS
Kenny Vandenberg, District 1 – President
Jim Miller, District 5 – Vice President
Deena Moore, District 4 – Secretary/Treasurer
Tony Lem, District 2 – Asst. Secretary/Treasurer
Jerry Keleher, District 3
Gordon Greimann, District 6
Bruce Amundson, District 7
Marion Denger, Prairie Energy Cooperative – NRECA Representative
Kevin Wheeler, Access Energy Cooperative – Managers' Representative

Iowa Electric Cooperative Living magazine (ISSN: 2770-8683) is published monthly by the Iowa Association of Electric Cooperatives, a not-for-profit organization representing Iowa's member-owned local electric cooperatives. Association address: 8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. The phrase **Iowa Electric Cooperative Living** is a mark registered within the state of Iowa to the Iowa Association of Electric Cooperatives. The magazine does not accept advertising.

Editorial Office
8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. Telephone: 515-276-5350.

Email Address
editor@ieclmagazine.com. *Iowa Electric Cooperative Living* magazine does not assume responsibility for unsolicited items.

Website
www.ieclmagazine.com

Postmaster
Send address changes to *Iowa Electric Cooperative Living* magazine, 8525 Douglas Ave., Suite 48, Des Moines, IA 50322-2992. Periodicals Postage Paid at Des Moines, Iowa, and at additional mailing offices.

Change of Address
Every local electric cooperative maintains an independent mailing list of its members, so please send your change of address directly to your local electric cooperative's office. *Iowa Electric Cooperative Living* magazine cannot make an address change for you.

© Copyright 2024, Iowa Association of Electric Cooperatives. No portion of the editorial, photographic or other content of *Iowa Electric Cooperative Living* magazine or its website may be reproduced without written permission of the editor.



ON THE COVER

Special thanks to Abigail Westbrook, a Consumers Energy member-consumer, for supplying this month's cover image. Submit high-resolution photos for consideration to editor@ieclmagazine.com. You could receive \$100!

FRANKLIN RURAL ELECTRIC COOPERATIVE NOTICE OF ANNUAL MEETING OF MEMBERS

The 2024 Annual Meeting of the Members of Franklin Rural Electric Cooperative will be held at the Franklin County Convention Center in Hampton, Iowa, at 6:30 p.m., on Tuesday, April 2, 2024, to take action upon the following matters:

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

In connection with the election of three directors scheduled for this meeting, the following members have been nominated for Director by the Committee on Nominations appointed by the Board of Directors of the Cooperative pursuant to the Bylaws.

THREE-YEAR TERM

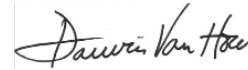
District 1, One to be Elected: Matthew Roelfs

District 2, One to be Elected: Don Greimann

District 3, One to be Elected: Dale Schaefer

You are urged to attend the meeting, hear the reports of the officers, cast your vote for directors, and transact such other business as may come before the meeting.

DATED this 1st day of February 2024.



Darwin VanHorn, Secretary

2024 DIRECTOR CANDIDATES

MATTHEW ROELFS — DISTRICT 1 INCUMBENT



A member of Franklin REC since 2001, Matt Roelfs and his wife Megan live on the southern edge of the county between Ackley and Iowa Falls. They are the parents of seven children.

After graduating from Ackley-Geneva High School, Roelfs earned his bachelor's degree from Central College in Pella.

He was previously employed in quality assurance at Vermeer Manufacturing in Pella and in sales for Iowa Veterinary Supply in Iowa Falls.

Since 2014, Roelfs has owned Iowa Steel Masters in Ackley, where steel panels and trim for agricultural, residential and commercial use are manufactured. He is also vice president of the Ackley Development Commission.

Roelfs says of serving on the board for the past three years, "I have been very surprised about how much I enjoy serving on this board. It is challenging because there is a lot to learn and important decisions to make, but I have also been able to take many classes to learn how to make those decisions well. Franklin REC has a great board and staff that deeply care about the members and the community. I'm very excited to be part of this team and hope that I can continue in the future."

DON GREIMANN — DISTRICT 2 INCUMBENT



Don Greimann has been a member of Franklin REC since 1978 and has served as a director since 1996. He holds the Credentialed Cooperative Director, Board Leadership and Director Gold certificates through the National Rural Electric Cooperative Association.

He and his wife Alice live on a farm

southwest of Chapin, where they grow corn and soybeans. They have two daughters and three grandchildren.

Greimann graduated from Sheffield-Chapin High School and began farming in 1973. In 1987, he started working at Greimann Brothers, Inc., in Chapin, where he is part owner. He is a member of Zion St. John Lutheran Church in Sheffield.

Greimann is proud to be a part of the changing world of electric cooperatives with Franklin REC venturing into solar generation. He is also proud that, as a small cooperative, Franklin REC has been able to recruit great managers. In addition, he values the emphasis on safety programs to keep employees and members safe, along with having a great group of employees that represent the cooperative and community.

DALE SCHAEFER — DISTRICT 3 INCUMBENT



Dale Schaefer has been a member of Franklin REC since 1971, serving as a director since 1985 and board secretary/treasurer for 25 years. In addition, he has served on the Corn Belt Power Cooperative board for 12 years and is currently vice president. Schaefer holds the Credentialed Cooperative Director, Board Leadership and Director Gold certificates through the National Rural

Electric Cooperative Association.

He and his wife Lana live on a farm southwest of Rockwell, where they grow corn and soybeans and raise cattle. They have two sons, one daughter and seven grandchildren

After graduating from Rockwell-Swaledale High School, Schaefer attended Muscatine Community College. He returned to the area and started farming in 1973. He is a member of St. Peter Lutheran Church in Rockwell and has served on church boards.

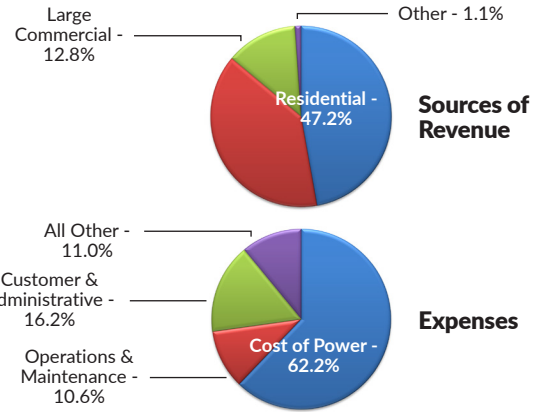
Schaefer has found serving on the Franklin REC board to be rewarding and challenging. He believes the accomplishments of the co-op are a great measure of the success of Franklin REC.

FINANCIALS

INCOME STATEMENT	2023	2022
Revenues		
Operating Revenue and Patronage Capital	\$8,288,758	\$7,468,479

Expenses		
Cost of Power	\$5,000,820	\$4,533,006
Operations and Maintenance	\$853,226	\$738,018
Consumer Account Expense	\$128,174	\$139,342
Customer Service & Sales Expense	\$178,589	\$127,588
Administrative & General Expense	\$997,010	\$952,120
Depreciation	\$568,968	\$602,563
Interest and Other	\$317,064	\$266,353
Total Expenses	\$8,043,851	\$7,358,990

Operating Margins	\$244,907	\$109,489
Generation & Transmission Capital	\$636,360	\$778,317
Other Capital Credits	\$54,161	\$32,051
Non Operating Margins	\$78,995	\$51,767
Total Operating and Non-Operating Margins	\$1,014,423	\$971,624

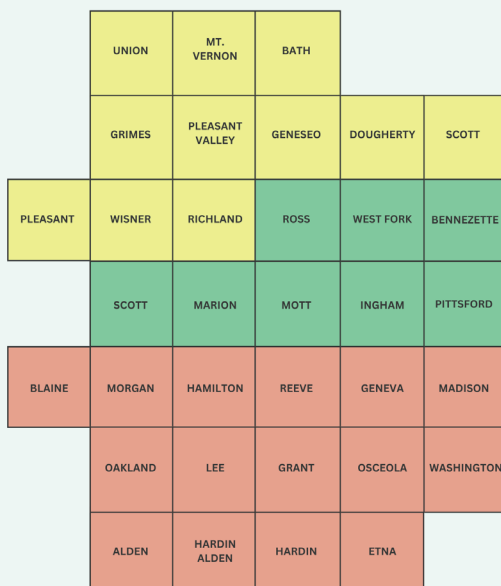


BALANCE SHEET	2023	2022
Assets		
Net Utility Plant	\$12,559,849	\$11,816,363
Other Property and Investments	\$6,489,430	\$6,284,382
Current Assets/Deferred Credits	\$3,291,623	\$2,155,138
Total Assets	\$22,340,902	\$20,255,883

Liabilities & Equity		
Margins & Equities	\$9,585,550	\$8,950,876
Total Long-Term Debt	\$11,212,860	\$9,769,464
Current & Accrued Liabilities/Deferred Credits	\$1,542,492	\$1,535,543
Total Liabilities	\$22,340,902	\$20,255,883

BOARD OF DIRECTORS

FRANKLIN REC SERVICE TERRITORY



- District 1
- District 2
- District 3



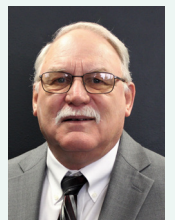
DISTRICT 1

DAVID KENINGER



DISTRICT 1

MATTHEW ROELFS



DISTRICT 1

JOHN SNYDER



DISTRICT 2

DON GREIMANN



DISTRICT 2

GORDON GREIMANN



DISTRICT 3

DALE SCHAEFER



DISTRICT 3

DARWIN VAN HORN

SPEAKER SPOTLIGHT



Join us at Franklin REC's traditional annual meeting on Tuesday, April 2, at 6:30 p.m., where Lauren Koehler will share insights into rural electrification.

Koehler is a first-year Iowa State University student majoring in Family & Consumer Sciences Education and Studies. Koehler's enthusiasm for rural electrification was sparked when her professor assigned students to read "The Secret History of Home Economics: How Trailblazing Women Harnessed the Power of Home and Changed the Way We Live."

This book sheds light on the achievements of Louisan Mamer, who played a pivotal role in the Rural Electrification Administration. As Lauren delved deeper into her research, her passion for electrification evolved into a hands-on hobby. She crafts miniature displays (pictured) inspired by the electrification of rural households.



ANNOUNCEMENT

Your 2024 Franklin REC voting ballot and the official return envelope are en route to your mailbox! Details of the Annual Meeting and your meal voucher to redeem at the meeting are included in the mailing. Present your voucher on April 2 and indulge in a mouthwatering steak sandwich meal, grilled to perfection by the Franklin County Cattlemen's Association.

EXECUTIVE MESSAGE

BY GARRETT THOMPSON



It was another great and busy year for Franklin REC in 2023. We closed out a record 62 work orders (or job tickets), which included new line builds, the retirement of old services, service upgrades and multiple jobs carried over from 2022. That's about the only advantage of being in a drought; we had a lot of sunny days to work out in the field!

Employees fuel co-op and community success

One of our linemen, Tom Demro, received his journeyman lineman card in 2023, which is no small feat. Receiving a journeyman's card requires passing 13 tests and logging more than 7,500 hours of on-the-job training. These numbers are a good representation of how technical, intense and dangerous it is to be a lineworker. I appreciate our line crew's work to empower rural Iowa, so our members can feed America.

The office staff was not to be outdone in 2023, however! This marked our third annual Light Up the Night event, which was bigger and better than ever. Emily Rush and Madison Alert logged many hours at Bandshell Park, putting up lights and festive decorations. On the day of the event, different activities were held throughout downtown Hampton, which included ornament making, building your own snow globe, trolley rides and pictures with Santa. Every activity was well-attended, especially the pictures with Santa, who had more than 200 pictures with kids and families.

The Light Up the Night parade was fantastic yet again. It felt as though we were in a Hallmark movie, with the beautiful snow gently falling before and during the festivities. It was a perfect way and day to kick off the Christmas season.

Emphasis on ongoing education and training

We also concentrated on additional training in 2023. With our new metering system now in place, we will use as many features as possible. Chad Foster, our director of member services, attended several conferences to learn more about the system and what it can do for us in serving members. As with any new technology, there are growing pains, but now that we have the overall system in place, we are ready to learn more.

Your board of directors also put an emphasis on education this past year. They attended classes ranging from board governance, the resiliency of the electric grid, electric vehicles, board leadership and many others. Cultivating an educated board takes a lot of time and sacrifice, and I'm proud that Franklin's board takes education seriously.

Directors were also engaged with Corn Belt Power Cooperative – the power supplier for Franklin REC – to learn the issues at hand on the generation and transmission side.

David Keninger, director, serves on the RESCO board. RESCO supplies much of the material Franklin REC needs on a day-to-day basis. There are still supply chain issues within our industry, but it has improved.

Gratitude for members

The year brought about challenges, but there were also plenty of victories along the way. However, if it weren't for our members, we couldn't do any of the items described above. We appreciate all that you do for the local community, the state of Iowa, America and even the world. Franklin REC is lucky to be able to call this place home, and it's because of you. Here's to another safe and prosperous year in 2024!

Garrett Thompson is the general manager/CEO of Franklin REC.

FRANKLIN RURAL ELECTRIC COOPERATIVE 2023 ANNUAL MEETING OF MEMBERS

APRIL 4, 2023

The Annual Meeting of the Members of Franklin Rural Electric Cooperative was held at the Franklin County Convention Center in Hampton, Iowa, on April 4, 2023, beginning at 6:30 p.m., Central Time.

The meeting was called to order by Gordon Greimann, President of the Cooperative, who presided. Dave Keninger, Secretary of the Cooperative, acted as Secretary of the meeting and kept the minutes thereof.

An invocation was offered by Darwin Van Horn.

The Chairman introduced guests and Board members.

The Chairman stated that the presence of the members indicated that Notice of Meeting had been given to the Members in accord with the By-Laws. A motion was made, seconded, and carried to waive the reading of the Notice. A copy of the Notice and the Proof of Mailing will be filed in the records of the Cooperative.

The Chairman stated that the number of members who had registered at the door had been checked, and that a quorum was present for the transaction of business. A list of the members who registered in attendance at the meeting is attached to these minutes and made a part hereof by reference.

The Chairman offered to read the minutes of the 2022 Annual Meeting of the members held on April 5, 2022. A motion was made, seconded and carried to waive the reading of the minutes and they were declared approved as distributed.

The annual Financial Report was presented by Secretary-Treasurer David Keninger and, after full discussion, on motion duly made, seconded and carried, the report was approved and ordered to be filed in records of the cooperative.

The Chairman introduced General Manager Garrett Thompson for his report on the activities of the Cooperative and on issues of current interest in the electric utility industry.

Chairman Greimann then announced the scholarship winners, Kennedy Dodd and Emma Martinek, and the Youth Tour winners for the trip this summer, Lily Strother and Mitchell Roelfs.

The Chairman introduced attorney Dennis Puckett and stated that the next order of business was the election of one Director for a term of three years. Mr. Puckett reported that, in accordance with the By-Laws, the Board of Directors had appointed from the Members of the Cooperative a Nominating Committee, consisting of Verlynn Mensing, Ronald Sailer, Alan Brown, David Bamrick, and Clint Ackerson. The committee had nominated the following members as candidates for Director:

THREE-YEAR TERM

District 3, One to be Elected: Darwin Van Horn

The report of the Nominating Committee was ordered to be identified by the Secretary and annexed to the minutes of the meeting.

The Chairman then appointed Alan Brown, Ron Sailer, and David Bamrick as inspectors of election. A vote was then taken by ballot on the election of Directors for District 3. The ballots were delivered to the inspectors, who proceeded to count them.

A Certificate of Inspectors of Election was then presented and read, certifying that the following members, having received the highest number of votes cast, had been duly elected as Director of the Cooperative to hold office for the term specified, and until his successor shall have been elected and qualified:

THREE-YEAR TERM

District 3, Darwin Van Horn

The Chairman directed the Secretary be directed to annex the Certificates of the Inspectors of Election to the minutes of this meeting, and thereupon declared such member duly elected Directors of the Cooperative to hold office for the term specified, and until their successors shall have been elected and qualified.

The Chairman asked for any old or new business and there was none.

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

MINUTES FROM THE 2023 ANNUAL MEETING





Franklin REC

A Touchstone Energy® Cooperative

IOWA ELECTRIC COOPERATIVE LIVING

The magazine
for members of
Iowa's electric
cooperatives.

March 2024

Visit our website at www.franklinrec.coop



SAFETY

IS THE BACKBONE OF RELIABILITY

Safety is **#1** at your **Touchstone Energy® cooperative**.

From the ongoing training of our lineworkers
to classroom safety programs for our kids.

Our commitment to electrical safety has always been job one.

So we can deliver reliable energy and peace of mind.
That's why safety runs through everything we do.



Touchstone Energy®
Cooperatives