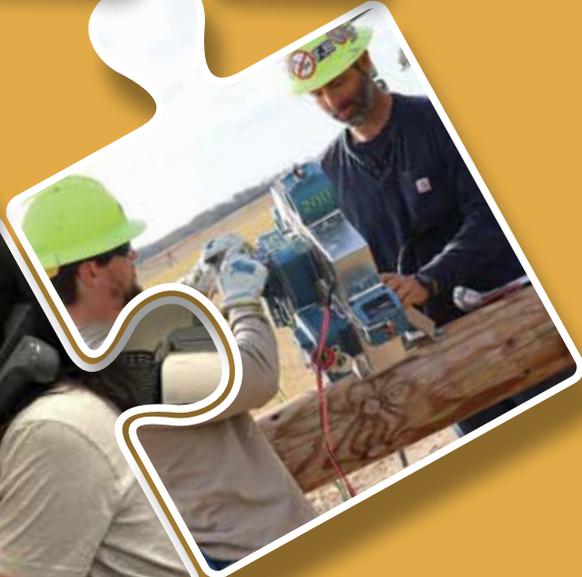


**MENARD**  
ELECTRIC COOPERATIVE  
A Touchstone Energy® Cooperative



**BETTER**  
*Together*  
**2023 Annual Meeting**

Wednesday, July 12, 2023 • 4:30 p.m. • Athens Christian Church • Athens, IL

# Official Meeting Notice

The 85th Annual Meeting of members of Menard Electric Cooperative will be held on Wednesday, July 12, 2023, at Athens Christian Church, Athens, Illinois.

For presentation and consideration of and acting upon reports of officers, directors, employees and committees.

For the election of three directors of the cooperative for three-year terms in District 3, District 7 and District 8.

To consider and transact such other business as may properly come before said meeting or any adjournment or adjournments thereof.

Dated at Petersburg, Illinois this day of June 13, 2023, A.D.



Michael Patrick, Secretary

## 85th Annual Meeting

Wednesday, July 12, 2023, at Athens Christian Church,  
1411 IL Rt 29, Athens, IL

Program & Agenda	
4:30-6:30	Registration
<i>Register with the card located on the back of this booklet</i>	
4:30-6:30	Kona Ice Snow Cones
4:30-6:45	Dinner by Mason County Pork Producers
6:30	Registration Ends
6:45	Dinner Serving Ends
Business Meeting Agenda	
7:00	Call to Order
	Pledge of Allegiance, National Anthem & Invocation
	Introduction of Guests
	Reading of Notice of Meeting
	Approval of Minutes of 84th Annual Meeting as printed
	Director Election
	Treasurer Presentation Video
	Approval of Treasurer's Report as presented and printed
	President Presentation Video
	General Manager Presentation
	<u>Director Election Results</u>
	New & Unfinished Business
	Adjournment
7:45	Prize Drawings

## A NEW LOCATION!

Athens Christian Church is located at 1411 IL Rt 29 in Athens. The facility is easy to find, has plenty of parking, and offers a comfortable space for dinner and our business meeting.

## ALL YOUR FAVORITES RETURN!



Kona Ice Snow Cones - try a new flavor this year!

DINNER!



Grilled Pork Chop Dinner - it's a tradition!

REGISTRATION GIFT



Registration Gift - a \$20 Bill Credit

PRIZES!



Prizes - Grand Prize \$300 Bill Credit

## UNABLE TO ATTEND?

We will miss you!

Help us out by returning the proxy on the back cover today



## Board President's Invitation



**Warren D. Goetsch**

Any organization centered around membership operates under the basic tenet that people are better together — not only capable of more but also stronger when unified in purpose. The cooperative business model exemplifies this idea in powerful ways.

On the most basic level, cooperative members, employees and board directors are a part of the very community in which they live and work, and as a part of that community, share the desire to improve it. Working together, members, employees and board members are better equipped to do so. We're all better together.

Because of this shared passion, cooperatives accomplish far more than the

provision of safe, reliable and affordable electricity to people living in rural areas. Whether in the form of classroom grants, charitable donations or safety education, cooperatives are plugged into the hearts of their communities. The community is better when everyone works together.

This concern extends even beyond their own communities, evidenced by cooperatives reaching out to help one another in times of need, deploying teams in the wake of natural disasters or working together to navigate an uncertain future. Getting through tough times is better when we're together.

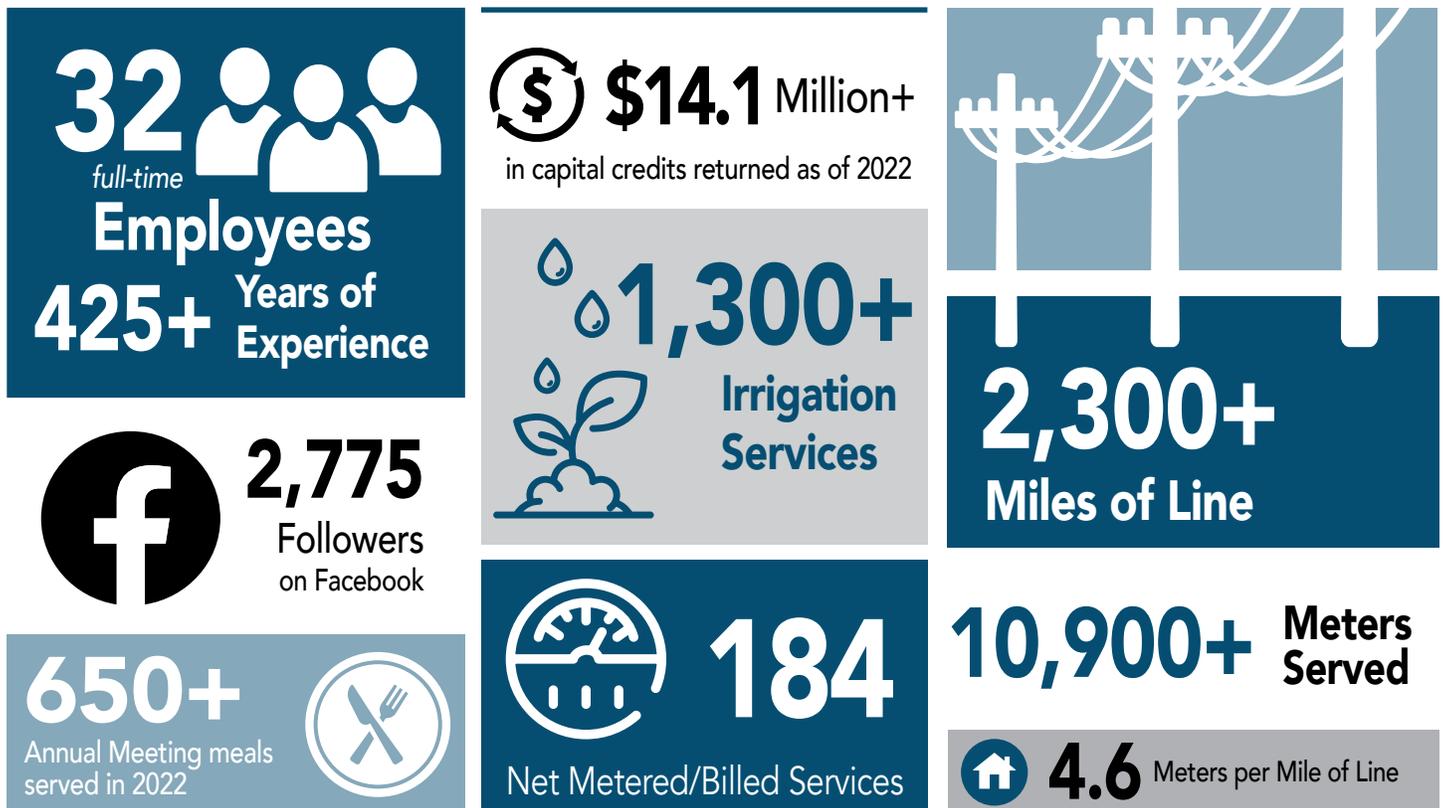
Cooperatives operate under democratic member control and with members' economic participation. All parties involved have both a voice and a vested interest in the success of the operation. Every member has equal voting rights and can actively participate in the decision-making. We can move into the future better when each vote is counted together.

All generations represented within the community have their place in the cooperative family — those who remember when the lights finally came on in rural areas, those working to continually improve operations, those planning for the future and those who will become a vital part of that future. As we move forward, know that we remain committed to you, our members, never forgetting that we always have been and always will be better together. Please join us on July 12th for the annual meeting of members of Menard Electric Cooperative. We look forward to seeing you there.

Sincerely,

Warren D. Goetsch,  
Board President

## Menard Electric Cooperative by the Numbers



Menard Electric Cooperative is an equal opportunity provider and employer.

## Director Election

Our Board of Directors is made up of nine directors, each representing a Director District and serving a three-year term. Three Director Districts are up for election at each Annual Meeting of Members. At this year's Annual Meeting on July 12, 2023, members at large will vote for representation in Districts 3, 7 & 8.

Seeking re-election are incumbents Jodine Tate, District 3, Michael Patrick, District 7 and Warren Goetsch, District 8.

Members wishing to run for a Board position must submit a petition. Notice regarding petition due dates and districts up for election is provided each year in several ways: on your bill, in Illinois Country Living's Connect newsletter, at our website, and on our Facebook page.

## Director Candidate Profiles



### Jodine Tate

**District 3** (Virginia, Arenzville, Beardstown, Jacksonville)

Jodine (Jodie) has represented members in District 3 for 10 years. She currently chairs the Bylaw/Policy Committee and serves on the Irrigation and Labor Committees.

Jodie is a National Crop Insurance Training Manager for AgriSampo North America. She holds a bachelor's degree in Ag Business from Western Illinois University and a master's in Ag Economics from Colorado State University.

Jodie and her husband Joe have raised two children, Kole and Kiley, in the Virginia area.

*"I announced earlier this year my decision to step down from this position. When it became clear a candidate would not be running, I decided to submit a petition. This District is full of wonderful members, and I want to make sure they are represented."*



### Michael Patrick

**District 7** (Mason City, New Holland, Middletown, Lincoln)

Michael has represented members in District 7 for 15 years. He currently serves as Board Secretary, chairs the Labor Committee, and sits on the Bylaw-Policy and Annual Meeting Committees.

Michael holds the Director Gold Certification, the highest certificate for education awarded by the National Rural Electric Cooperative Association (NRECA).

Michael has farmed in the New Holland, Middletown, and Greenview areas since 1984. He holds a bachelor's degree in industrial technology from Illinois State University.

Michael and his wife Janet have lived in New Holland for over 40 years. They have two adult daughters whose families also live nearby.

*"Representing District 7 for the past 15 years has been an honor. If re-elected, I will continue to advocate for members when making policy decisions, monitoring organizational performance, and developing strategies that ready, strengthen, and enhance Menard Electric Cooperative for the future."*



### Warren Goetsch

**District 8** (Williamsville, Athens, Sherman, Elkhart)

Warren Goetsch has served Menard Electric Cooperative members for the past 36 years and is currently President of our Board of Directors. Also, he represents Menard Electric's members as our Director on the Association of Illinois Electric Cooperative's Board of Directors. In addition, Warren was elected in 2021 to represent all electric cooperatives in the state as the Illinois Director on the National Rural Electric Cooperative Association (NRECA) Board of Directors.

Warren holds his Director Gold Certification from NRECA, the highest award for director education. He holds a Master's degree in Agricultural Engineering from the University of Illinois and, until retirement, was an Illinois Registered Professional Engineer. Warren retired in 2019 as Deputy Director of the Illinois Department of Agriculture after serving the State of Illinois for over 30 years. He and his wife Peggy have lived in the Williamsville area for 40 years.

*"Representing the members of Menard Electric Cooperative has been one of the most challenging and rewarding parts of my professional career. I certainly appreciate the opportunity to serve you on the Menard board as well as on the statewide association board and, most recently, on the national association board. If re-elected, I look forward to continuing that service as together we navigate through the many changes facing the electric industry today and tomorrow."*

# Your Board of Directors



**Dennis Ryan**  
*Treasurer*  
District 4



**D. Jay Frye**  
*Vice President*  
District 5



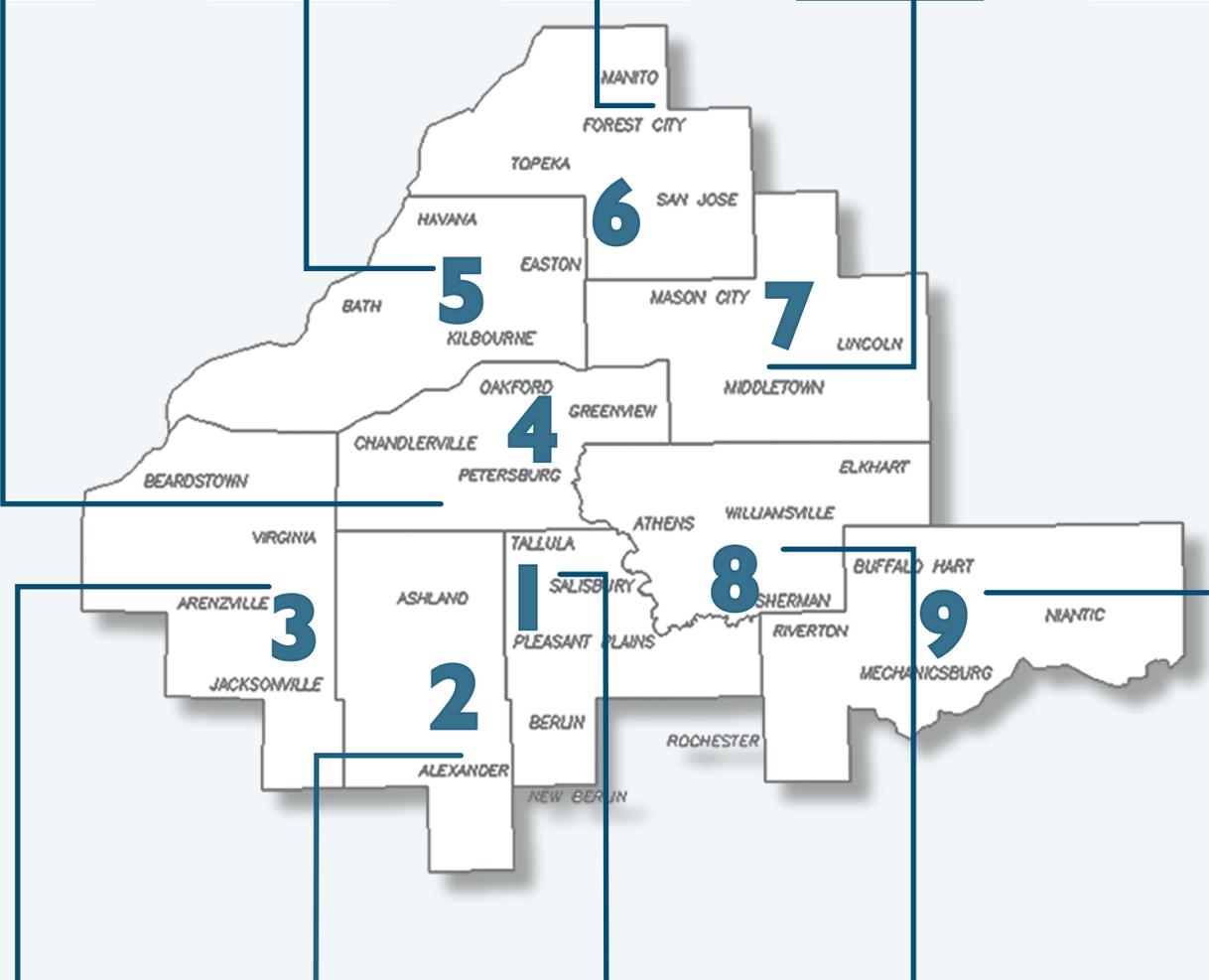
**Steve Worner**  
District 6



**Michael Patrick**  
*Secretary*  
District 7



**Kim Smith**  
*Attorney*



**Jodine Tate**  
District 3



**Gary Martin**  
District 2



**Gary Holloway**  
District 1



**Warren Goetsch**  
*President*  
District 8



**Don McMillan**  
District 9

## Balance Sheet

<i>Members' Financial Report as of December 31,</i>	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Electric Plant in Service - at cost	\$83,143,441	\$79,123,303
Construction Work-In-Progress	888,872	1,291,261
	84,032,313	80,414,564
Less: Accumulated Depreciation	(25,129,442)	(24,277,381)
<b>Net Utility Plant</b>	<b>\$58,902,871</b>	<b>\$56,137,183</b>
Investments in Associated Organizations	\$14,420,501	\$13,282,695
Subordinated Certificates	665,382	665,382
Other Assets	890,855	1,693,489
<b>Total Other Assets and Investments</b>	<b>\$15,976,738</b>	<b>\$15,641,566</b>
Cash and Cash Equivalents	\$832,440	\$714,940
Accounts Receivable (Net of Bad Debt Allowance)	2,732,674	2,475,540
Materials and Supplies	1,471,362	726,425
Other Current and Accrued Assets	203,395	222,228
<b>Total Current Assets</b>	<b>\$5,239,871</b>	<b>\$4,139,133</b>
<b>TOTAL ASSETS</b>	<b>\$80,119,480</b>	<b>\$75,917,882</b>
<b>MEMBERS' EQUITY AND LIABILITIES</b>		
Members' Patronage Capital	\$29,853,432	\$29,144,073
Other Equities	3,318,870	3,302,506
<b>Total Members' Equity</b>	<b>\$33,172,302</b>	<b>\$32,446,579</b>
<b>Total Long-Term Debt</b>	<b>\$38,477,130</b>	<b>35,189,275</b>
Notes Payable	\$1,300,000	\$325,000
Accounts Payable	3,147,089	3,299,660
Current Maturities Long-Term Debt	1,586,000	2,099,000
Other Current & Accrued Liabilities	713,044	662,482
<b>Total Current Liabilities</b>	<b>\$6,746,133</b>	<b>\$6,386,142</b>
Deferred Credits	\$929,744	\$781,420
Accumulated Provision for Post-Retirement Benefits	607,621	829,582
Other Liabilities	186,550	284,884
<b>Total Other Liabilities</b>	<b>\$1,723,915</b>	<b>\$1,895,886</b>
<b>Total Members' Equity &amp; Liabilities</b>	<b>\$80,119,480</b>	<b>\$75,917,882</b>

## Statement of Revenue and Expenses

<i>For the Year Ending December 31,</i>	<b>2022</b>	<b>2021</b>
<b>Total Operating Revenues</b>	<b>\$30,500,482</b>	<b>\$29,246,620</b>
Cost of Purchased Power	\$18,584,899	\$17,709,249
Operating Expense	2,008,974	1,733,723
Maintenance Expense	3,462,784	3,438,563
Office Expenses	2,013,631	2,120,282
Depreciation Expense	2,469,524	2,382,932
Tax Expense	33,983	15,848
Interest Expense on Long-Term Debt	1,253,631	1,187,254
<b>Total Expense</b>	<b>\$29,827,426</b>	<b>\$28,587,852</b>
<b>Total Operating Margins</b>	<b>\$673,056</b>	<b>\$658,768</b>
Interest on Investments	\$45,138	\$45,603
Other Non-Operating Margins	19,434	823,678
G&T Capital Credits	1,062,294	1,092,798
Other Patronage Capital	168,989	161,532
<b>Total Non-Operating Margins</b>	<b>\$1,295,855</b>	<b>\$2,123,612</b>
<b>Total Margins</b>	<b>\$1,968,911</b>	<b>\$2,782,379</b>
Member Patronage Capital-Beginning of Year	\$29,144,073	\$27,308,896
<b>Total Margins plus Patronage Capital</b>	<b>\$31,112,984</b>	<b>\$30,091,275</b>
Retirement of Capital Credits	(1,259,552)	(947,202)
<b>Members' Patronage Capital - End of Year</b>	<b>\$29,853,432</b>	<b>\$29,144,073</b>

The Cooperative is a member of Prairie Power, Inc. (PPI) and under its wholesale power agreement. The Cooperative is committed to purchase its electric power and energy requirements from PPI until December 31, 2047. The rates paid for such purchases are subject to periodic review. This amounted to \$18,565,890 and \$17,673,201 for the years ended December 31, 2022 and 2021, respectively. The amounts payable to PPI at December 31, 2022 and 2021 were \$2,654,232 and \$2,593,424, respectively.

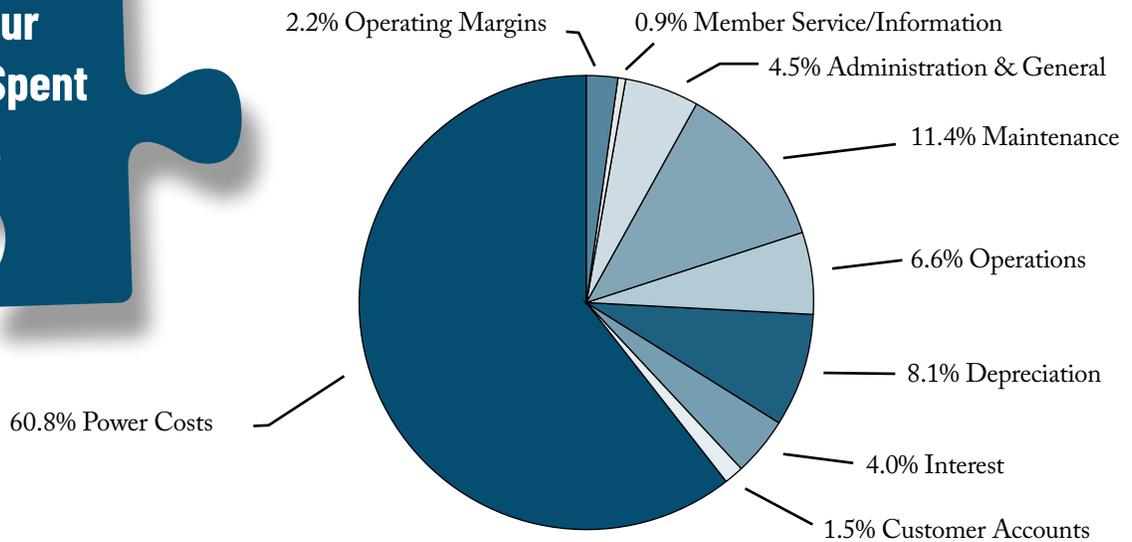
*For a complete set of financial footnotes, please contact us.*



### Comparative Statistics

	2022	2021
End of Year Avg. Interest Rate on Long-Term Debt	3.19%	3.18%
Total kWhs Purchased	218,601,391	208,901,266
Total kWhs Sold and Used by MEC	202,323,738	192,971,852
Percent of Line Loss	7.45%	7.63%

### Where Your Dollar Was Spent in 2022



# Minutes of the Eighty-Fourth Annual Meeting of Menard Electric Cooperative

AUGUST 4, 2022

The Eighty-Fourth Meeting of the Members of Menard Electric Cooperative was held at PORTA High School in Petersburg, Menard County, Illinois, on Thursday, August 4, 2022, pursuant to legal notice duly given to the members of the Cooperative on the 11th day of July, 2022. The meeting was called to order by President D. Jay Frye at 7:00 o'clock P.M. (Central Daylight Time).

The meeting was opened with the Pledge of Allegiance led by 2022 Menard Electric Cooperative scholarship recipients Ross Bodine and Ambyr Teimeyer, followed by the singing of the National Anthem by Haley Atwater of Petersburg, Illinois. Invocation was given by Pastor Nick Sutton, Buffalo Hart Presbyterian Church.

General Manager Alisha Anker introduced guests in attendance at the Meeting. President Frye reviewed the proposed Agenda for conducting the Annual Meeting. He advised that there was one (1) change to the Agenda, which was to add Election of Directors following the Treasurer's Report. There being no objections to the Agenda as amended, it was approved and adopted. President Frye then appointed the Parliamentarian, Sergeant-at-Arms, and Vote Tellers.

Michael E. Patrick, Secretary of the Cooperative, was introduced by President Frye. Secretary Patrick read the Notice of the Meeting and the President thereupon declared proof that the Notice was sufficient and ordered the Notice and Certificate of Mailing filed with the minutes of the Meeting. Secretary Patrick reported that a quorum of members were present in person and/or by proxy. The President directed him, as Secretary, to annex to the minutes of the Meeting, a list of the members present and to file the proxies with the records of the Cooperative. It was thereupon moved and

seconded that the reading of the Minutes of the 83rd Annual Meeting of August 5, 2021, be dispensed with and the Minutes be approved as recorded and published in the Annual Meeting Book. Motion carried.

Treasurer Dennis Ryan presented the Treasurer's Report. It was moved and seconded that the Treasurer's Report be approved as presented. Motion carried.

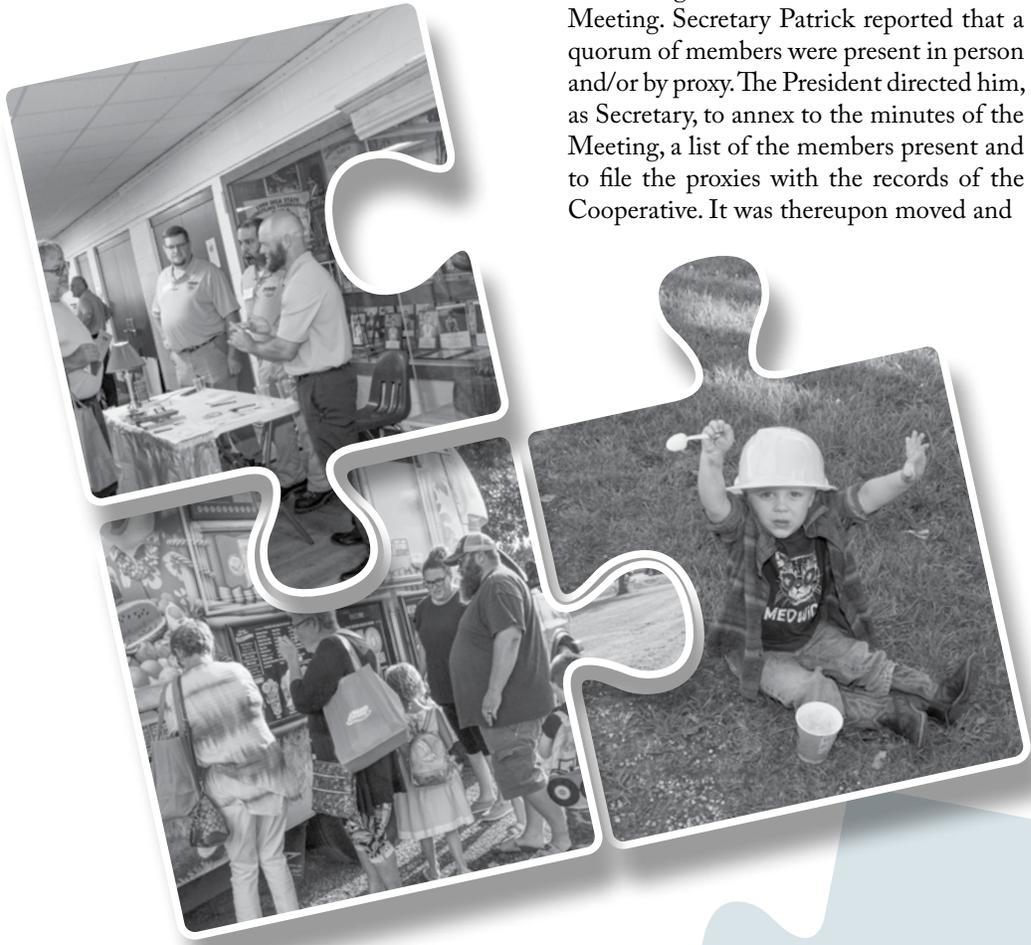
President Frye introduced Attorney Smith to conduct the election of Directors. Attorney Smith advised that for District #1, there was one (1) nominee that being Gary Holloway to serve for a three (3) year term. It was moved and seconded that a unanimous ballot be cast for Gary Holloway as Director for District #1 for a three (3) year term. Motion carried. Attorney Smith advised that for District #4, there was one (1) nominee that being Dennis Ryan to serve for a three (3) year term. It was moved and seconded that a unanimous ballot be cast for Dennis Ryan as Director for District #4 for a three (3) year term. Motion carried. Attorney Smith advised that for District #6, there was one (1) nominee that being Steve Worner to serve for a three (3) year term. It was moved and seconded that a unanimous ballot be cast for Steve Worner as Director for District #6 for a three (3) year term. Motion carried.

President Frye presented the President's Report.

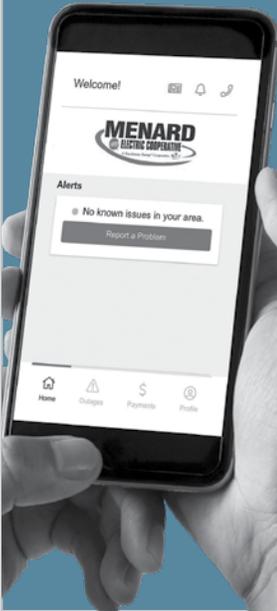
General Manager Anker presented the General Manager's Report.

President Frye then called for new and unfinished business and answered questions from Members.

There being no further business to come before the Membership, it was moved and seconded the Meeting be adjourned. Motion carried.



# STAY CONNECTED!



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menard.com



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info@menard.com



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@menardelectriccooperative9342



PO Box 200 / 14300 IL State Hwy 97  
Petersburg, IL 62675



- ✦ College Scholarships
- ✦ CoBank Sharing Success Grants
- ✦ CoBank No Barriers Program
- ✦ Outdoor Security Lights
- ✦ Net Metering & Net Billing Options
- ✦ Rebate Incentives
- ✦ BudgetWise Programs
- ✦ Co-op Connections Savings
- ✦ MyMEC App
- ✦ 24/7 Phone Services
- ✦ Online Account Access

## Have You Signed Up for Automatic Payment?

Do so today and rest easy that your bill is paid on time every month.

No more worries over mail delays, online snafus or forgetting to call in your payment.

And there is no additional fee for this service.

**So what's stopping you?** Automatic payment is our easiest way to pay!

We can deduct your monthly payment amount automatically on the 10th, 17th or 24th of each month—your choice!

You choose a savings/checking account or a credit/debit card.

Simply fill out the form on the back of this page to enroll.

## Convenient Payment Options

None of our payment options contain any service fees so choose the easiest method for you! Payments accepted 24/7 via MyMEC, menard.com and 800-872-1203

**Writing a check?** Pay by mail, in our drop box or at the office.

**Have cash?** Visit our office during normal office hours.

**Selecting an e-check?** Call by phone, enter online or elect automatic payment.

**Using a credit or debit card?** Call by phone, enter online or elect automatic payment.



## Paperless Billing

Help us reduce costs and eliminate some clutter in your home by selecting Paperless Billing. View your bill through our online portal – you can sign up to receive an email each month when it is processed.

## To enroll:

1. Create or log on to your online account at MyMEC App or menard.com
2. Choose Account Management
3. Select Paperless Options tab
4. Check the Email and Paperless Bill boxes.



Office: 14300 State Highway 97
Mail: P.O. Box 200
Petersburg, IL 62675-0200
Office: 800-872-1203
Fax: 217-632-2578
www.menard.com info@menard.com

Automatic Bill Payment Authorization

Send us this form to have your bill automatically deducted from a bank account or credit card each month. The amount deducted from your account will be the total amount due on your bill. You will still receive a bill statement to know how much to deduct each month. Deductions are taken each month on the date you select.

This form must be received in our office by the 28th of the month for your next month's bill to be drafted. See contact information above for where to return by drop off, mail, fax or email.

Name: \_\_\_\_\_ SS# last four digits \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ MEC Account # \_\_\_\_\_

Date payment will occur each month (choose one) [ ] 10th [ ] 17th [ ] 24th

Bank Account Draft

Bank Name: \_\_\_\_\_

Bank Routing # \_\_\_\_\_ Account # \_\_\_\_\_

[ ] Checking acct. [ ] Savings acct. You must include a voided check with this form.

Credit Card Draft

[ ] VISA [ ] MASTERCARD [ ] DISCOVER Card# last four digits \_\_\_\_\_

A member services representative will call you for the additional card number details.

I authorize Menard Electric Cooperative (MEC) to draw monthly bank/credit card drafts through the automatic plan (ACH) on the account shown above for the payment of my electric bill in full and any other services I authorize. I understand that I may discontinue my participation at any time by notifying MEC in writing. Both MEC and the bank may terminate this agreement with 10 days written notice. I understand that MEC reserves the right to limit participation in this program to members who are in good standing; that the full amount of my bill will be drafted on the date selected or next business day; and that if funds are not available in my account there will a charge posted to my account and I will still be required to make full payment before the bill's due date.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



Bring this Registration Card to the

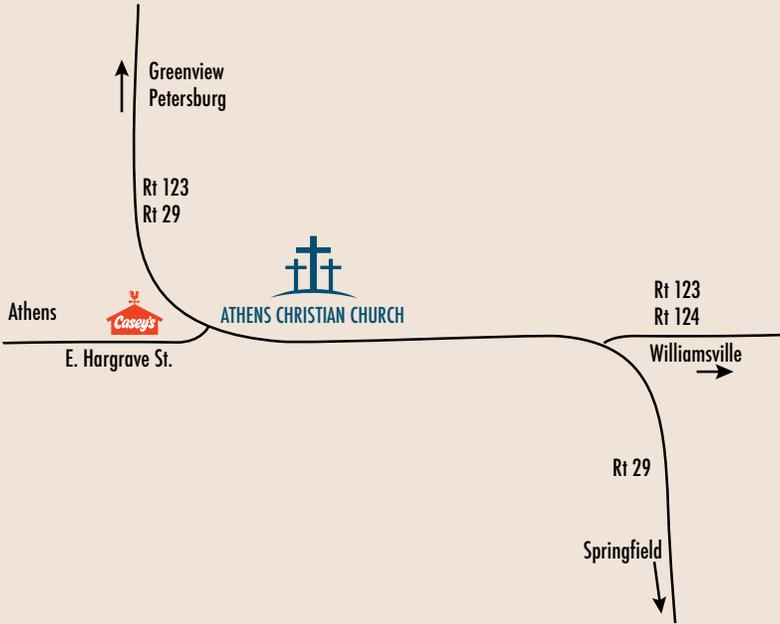
# 85<sup>th</sup> Annual Meeting

Wednesday, July 12, 2023

Athens Christian Church,  
1411 IL Rt 29, Athens, IL 62613

4:30-6:30 p.m.	Registration & Kona Ice Truck
4:30-6:45 p.m.	Pork Chop Dinner
7:00 p.m.	Business Meeting Reports & Director Election
End of Meeting Prize Drawings	

Photos taken at this event could be used for advertising and promotional purposes.



Athens Christian Church,  
1411 IL Rt 29, Athens, IL 62613

## This Proxy is Important!

We want to see you July 12th but if you are unable to attend we still need your participation in your co-op's business. Returning this proxy card assigns another member to vote on your behalf for representation on the Board of Directors and any other business at the meeting. We must achieve a quorum of members, and proxies help us to reach that number. We will also draw five names from valid proxies to receive a \$20 bill credit.

Menard Electric Cooperative  
PO Box 200  
Petersburg, IL 62675

## PROXY

As a member of MENARD ELECTRIC COOPERATIVE, an Illinois corporation,

I \_\_\_\_\_  
*(Please print your name)*

hereby appoint as my proxy \_\_\_\_\_  
*(Print name of the member you wish to vote on your behalf-or leave blank if you wish us to assign one for you.)*

who is an active member of Menard Electric Cooperative in his/her own right, to vote in my stead at the Annual Meeting of Members July 12, 2023, at 7:00 p.m. at Athens Christian Church, Athens, Ill., or any adjournment of such meeting, and to represent, vote and otherwise act for me in the same manner and with the same effect as if I were personally present. I authorize my proxy to substitute any other member to act under this proxy, to revoke a substitution, and to file this proxy and any revocation with the cooperative.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

\_\_\_\_\_  
*(Your signature-must be an active member of the cooperative)*

Account Number \_\_\_\_\_  
*(Located on your bill)*

**Proxy votes must be filed in the cooperative office no later than 4:30 p.m. July 7, 2023.**

*No member may vote a proxy for more than three members at the Annual Meeting.*

**Menard Electric Cooperative**  
P.O. Box 200  
14300 IL State Hwy 97  
Petersburg, IL 62675

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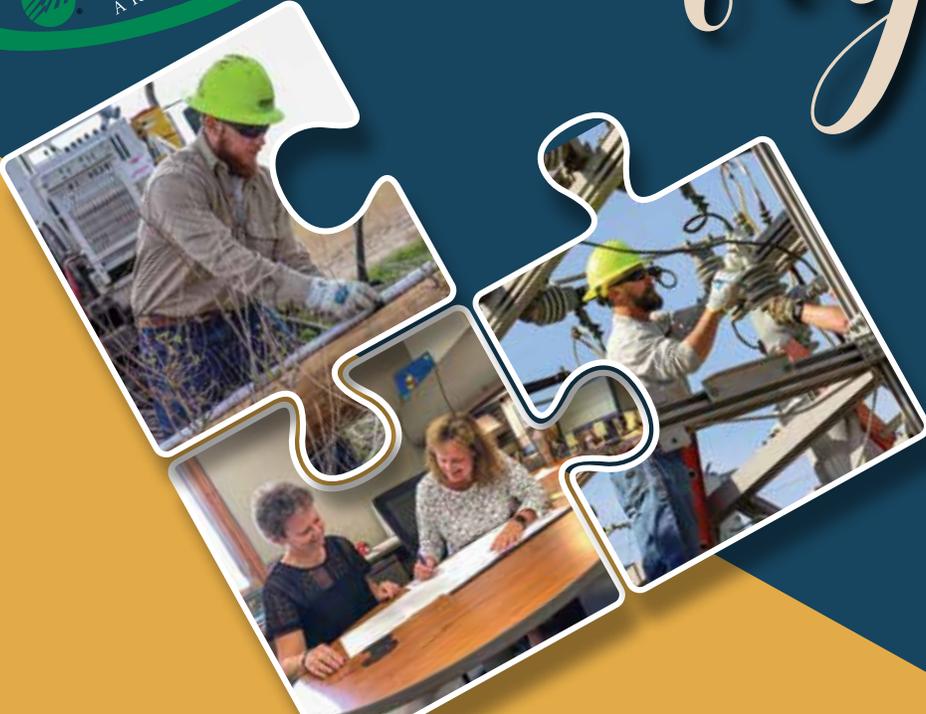
**BRING THIS  
REGISTRATION CARD**

▼ Tear Here ▼



# BETTER *Together*

**2023 Annual Meeting**



**85th Annual Meeting**  
**Wednesday, July 12, 2023 at**  
**Athens Christian Church**