



86th ANNUAL MEETING RECAP



Clark Electric Cooperative

Your Touchstone Energy® Partner 

By Tim Stewart, CEO/Manager



Ever since the creation of Clark Electric Cooperative back in 1937, the cooperative

has held an annual meeting. The annual meeting is a time for members to come together to learn more about their organization, conduct business, enjoy a nice meal, and socialize with their friends and neighbors. For many, it is an event that members look forward to year after year.

This year's event was held May 10 in Neillsville at the American Legion Hall. It was a very nice day which helped our attendance increase by 11% from last year's meeting. We also had an increase in voting as more members took advantage of the mail-in (absentee) ballot option to cast their vote for Board of Directors and Bylaw Amendments (member participation increased 84% from last year).

Board President's Report

The following is an excerpt from President Herman Seebandt's report to



Members had an opportunity to check out a couple of electric vehicles that were on display as well as visit with co-op staff and directors and fellow members. At right, Director Tom Odeen visits with members before the start of the business meeting.



the members.

Clark Electric Cooperative/ Greenwood FFA Program: President Seebandt discussed and reviewed some of the philanthropy associated with the Adler-Clark Electric Foundation and how this helps aid our local communities. He discussed various governance topics and complimented the Board of Directors' interaction, discussion, and diligence when reviewing various issues.

Mr. Seebandt welcomed the Greenwood FFA to give a presentation on the Clark Electric Cooperative Land Plot Program. This program allows the Greenwood FFA students real hands-on experience in managing crop land which is located adjacent to the cooperative's headquarters. The students learn about cooperatives, the Seven Coopera-

A large crowd gathered at the American Legion Hall in Neillsville May 10 for Clark Electric's annual meeting. At left: Members listen to Board President Herman Seebandt's report.

tive Principles, and the not-for-profit business model that makes cooperatives unique. Any proceeds realized are utilized to fund FFA students in the form of scholarships. Over \$ 18,000 has been awarded since the program began.

CEO/General Manager's Report

The following is an excerpt from CEO/GM Tim Stewart's report to the members.

2022 Financial Review: Clark Electric Cooperative continues to report solid financial performance. Wholesale power cost increased 9.8% to over \$16.5 million. The total cost of providing electric service increased 8.96% over 2021. kWh sales increased 3.16%, which increased revenue enough hold total margins to a decrease of 3.1% compared to last year at \$2.18 million.

Our debt ratio decreased to 25.84% of assets compared to 26.28% of assets in 2021 while equity was 66.35%. Assets and liabilities, as well as various operating statistics, were reviewed. The cooperative has met and exceeded our financial metrics required by our lenders.

Mr. Stewart then reviewed system outages for the year 2022. Outages were primarily driven by December 2022 extreme storm events which resulted numerous outages and the cooperative requesting mutual aid protocol from



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CLARK ELECTRIC AWARDS \$26,000 IN SCHOLARSHIPS

Congratulations to our 2023 scholarship award winners! Clark Electric awarded 13 scholarships to students in our service area. Each student will receive \$2,000, totaling \$26,000. Each year we offer scholarships to high school students whose homes are served by Clark Electric and who attend schools within our service area. These scholarships are financed through the Federated Youth Foundation Scholarship Program, which is funded from unclaimed capital credits. Federated Youth Foundation is a non-profit charitable foundation serving cooperatives in Wisconsin.

Concern for Community is one of the co-op principles; helping our youth further their education is one way we demonstrate that principle. Clark Electric is proud to help these fine young people meet their educational goals, as well as their future professions.



Jack Esselman

Abbotsford High School
College: UW-Eau Claire

I plan to attend UW-Eau Claire to study music and mathematics education. Being a teacher was always a goal for myself. I hope to spread music to everyone I can. People need more music in their lives, and I hope to give it to them.



Oliva Piskow

Granton Area School
College: Mid-State

After high school I plan to attend Mid-State to obtain my auto mechanic degree. I am excited about my career choice because not only will I get to do what I love but I will be helping people to be able to keep their vehicles running to get to work and other social activities.

Kaylee Rinehart

Greenwood High School
College: UW-River Falls

My plan after high school is to attend UW-River Falls to obtain my degree in large animal veterinary, specializing in equine. I am very compassionate about helping and caring for animals. Animals are the sole basis of a lot of people's livelihood and income, which I can help secure by keeping their animals healthy and viable.



Leah Jo Scherer

Loyal High School
College: UW-Stevens Point

I plan to pursue a chemistry major and dance minor. My goal is to work as a chemist in research and development in the industrial field. I would be able to advocate for cruelty-free experiments and products. I hope to also continue teaching dance.



Jacob Kopp

Neillsville High School
College: UW-Madison

I plan to pursue a degree in wildlife ecology with a potential minor in fish studies. I would like to work as a wildlife biologist for the DNR or a privately owned company that specializes in wildlife management.



Damian Nernberger

Owen-Withee High School
College: UW-Milwaukee

I plan to major in actuarial science. Risk is unavoidable and everything comes at a cost. Actuaries specialize in insurance protection helping businesses and individuals plan for risks monetarily.



Kaelyn Schreiner

Spencer High School
College: UW- Stevens Point/
Marshfield

I am planning to pursue a career as a school counselor. As a school counselor, I want to build relationships with my students that will allow me to help them in any way I can by being the voice of reason during challenging times, while giving sound advice on how to handle obstacles.



Ryan Flaatten

Stanely-Boyd High School
College: Chippewa Valley
Technical College

Autobody collision repair & finish technician. I plan to open an automotive repair shop in my hometown. My goal is to provide good quality work for customers to help people get back on the road without extended wait times.



Rachel Boehlke

Thorp High School
College: UW-Stevens Point

I plan to study environmental science and management. In this field of study, the balance between what is good for the environment and what is needed for agriculture can sometimes be conflicting. There are unlimited possibilities for research into new discoveries in this field that can be made to better our world.



LINeworker SCHOLARSHIPS

Garrett Learman

Neillsville High School
College: Chippewa Valley
Technical College

My plan after high school is to attend CVTC and get my degree in power distribution. I think there are many reasons to pursue this career. To improve the quality of life for people by keeping the power on to their homes and businesses. A lot of customers need power for medical reasons and rely on continued service.



Isaac Mauritz

Columbus High School
College: UW-Eau Claire

I will be studying biology/psychology in medicine to become a doctor. I would like to be someone who can have an important impact on patients' lives and the lives of their families. Doctors can save lives and make the world a healthier place.



Austin Gilles

Neillsville High School
College: Southwest Technical
College – Fennimore WI

I plan to earn a degree in electrical power engineering. Electricity is one of the most important blessings that science has given to mankind. Life without electricity would be unthinkable for most and being a part of the electrical power distribution team would allow me to help improve the life of others.



Trevor Shore

Medford Area High School
College: UW-Stout

I plan to attend UW-Stout to study mechanical/computer engineering. Currently, I am mostly interested in the engineering components of computers because I enjoy building and designing new technology. I believe that by pursuing this field of study I can be a part of advancement in technology.



Annual Meeting Highlights

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other electric cooperatives. Power was restored to all areas within three days.

The cooperative retired over \$1.17 million in capital credit in 2022. In January of 2023, an additional \$1.50 million was retired to members. Over \$7.5 million has been retired between 2016 and 2022.

The cooperative invested in excess of \$1.93 million in distribution plant during 2022. This represents new construction and replacement of electric lines and infrastructure, new service extensions, and member service upgrades.

2 Mega-watt Utility-Scale Solar:

The cooperative has entered into a purchase power agreement to purchase the output from a 2 mega-watt solar



The discussion of electric vehicles, led by Jeff Springer, manager of innovation and efficient electrification at Dairyland Power, generated lots of good questions.

project located in the Town of Green Grove. The project developer, One Energy Renewables, is a leading solar energy company that is experienced in site development, engineering, equipment purchasing, construction, and operations of solar. Clark Electric

Cooperative worked with eight other electric cooperatives to help drive down costs. The Clark project should be operational by year end.

Price Adjustment: The cooperative has been successful in keeping our base rate charged for electricity stable for the past six years as there has not been a change in base rates since March 1, 2017. However, cost pressures have continued to mount and a rate adjustment of 2.8% to overall revenues was implemented April 1, 2023. The impact of the increase is \$6 per month, which equates to \$0.20 cents per day. The primary cost drivers are rising wholesale costs, significant supply-chain issues, and inflationary pressures driving material and maintenance costs up.

WELCOME, KEYARRA AND KIEFER



Keyarra Dahl joined our operations department as an operations assistant in April. She graduated from Stratford High School and shortly after moved to Spencer. Keyarra has worked in customer service positions and the factory industry in the past. She has two furbabies, a Great Dane and German Shephard.

She has three younger brothers and enjoys reading books, going fishing, and being outdoors.



Kiefer Cook joined the operations department in May as summer help. Kiefer grew up on a farm near Curtiss and attended Owen-Withee High School. He completed the Electric Power Distribution program at CVTC in Eau Claire, graduating in March of 2023.

Kiefer currently lives in Curtiss close to his family. He enjoys hunting, fishing, snowmobiling, and riding ATVs.

Other Highlights

Jeff Springer, manager of innovation and efficient electrification of Dairyland Power Cooperative, discussed electric vehicles' beneficial electrification, and trends. This was a popular discussion as there was a great question and answer session following the presentation. A couple of electric vehicles were on display.


Director Elections and Bylaws: Directors Jim Hager, District 1, and Scott Johnson, District 3, were re-elected to another three-year term. Bylaw Amendment No.1 and No. 2 were both approved by a wide margin.

Tim Stewart, CEO/Manager

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**Clark Electric
Cooperative**

Your Touchstone Energy® Partner 

Office Hours: 7:30 a.m. – 4:00 p.m.