

2004 Annual Meeting Highlights

Manager's Report to 2004 Annual Meeting

I don't have much new to report this year. You know this is a top-notch cooperative—financially strong with some of the lowest rates of any electric cooperative in Wisconsin. Our appliance and satellite division is doing well—better than we dreamed. Our next venture in that division is WILD BLUE Satellite Internet, which is due to begin late fall of this year.

We have some lawsuits still hanging out there, but they will be settled eventually. I want to share with you today thoughts and reminisce a little, as this is my last report to you. Next year you will have a new CEO, as it is time for me to pass the torch and go get some hay. (That means “out to pasture.”)

I remember and will always cherish the good humor of the board. Dang, they just don't forget when you or they make a mistake—keep bringing it up, for example:

Henry Janezich—not a morning person—we had to call him one morning as we were waiting and he was still in bed. (It was 5 a.m., though.) Ralph Woik, while attending a regional meeting, tried going up a down escalator in Green Bay while a security guard watched—no heart attack, thank God. Thanks to his wife, Elsie, for all her good humor stories.

Clarence Hoesly gets designated to make reports from meetings. If I could public speak and remember like him I probably would have retired sooner and went on a public speaker's tour. To me he is “no-notes Clarence.”

Jerry Smith is the most thankful person I know. He thanked me for letting him ride to a meeting—hoping I



CEO/General Manager Dick Adler addresses the membership about financial status of the cooperative.

would let him ride back, I guess. One of the few guys I know that the oncoming traffic can see his knees. He is one big boy in a car and drives slowly on the interstate.

Tony has a memory that doesn't quit—always waiting to jab at someone with a cool remark. If you ever get a chance to go somewhere with Tony and Darlene—it is a very short trip, with their good humor.

Cannot forget our good friend and former chairman, Louis Dux—straight faced, enjoyed life, and had a real Christian attitude. Loved people, places, and his

church. But the time we had at dinner in Dallas, Texas, one evening he was the life of the group. I'm sure his wife, Jenny; Ralph and Elsie Woik; Donna and Linda from our office remember it well.

Dick Eibergen, bless him, went to his final reward last January. Dick was a dynamic individual, knew business, had many ideas and was a real genuine people person. My most embarrassing moment, when I accidentally dumped a full cup of coffee on Dick at a national meeting; it was a real class act I'm not very proud of.

Then there is H. M. Bergemann—Harland and I go back 40-plus years. He is still my mentor—gosh, 96 years old and always willing to listen and help. Did you know his real name is “Puffy?” I could never bring myself to call him that until about 10 years ago. What a talent for business and making wooden toys. My best to you and Ev.

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A NEW FACE AT CLARK

New Position to Help Members

Over the next few years we will be having a lot of changes with our employees, as many are retiring. Your board of directors created a new position in the line department to meet the ever-changing needs of the members. A master electrician is what the board decided the cooperative needed.

Jim Mertens, a master electrician from Thorp, was recently hired to fill this position. Jim will be working with our Power Quality Department. While in the Power Quality Department, he will be helping with stray-voltage issues, wiring inspections, controls, and other duties.

Graduating from Northeast Technical College in 1989 and starting his career as an electrician, he worked for a local electrician and started his own business in 1995. Currently Jim is a master electrician, and in the near future he will be testing to become a certified state electrical inspector. "The background, especially his farm wiring experience that Jim brings to the cooperative, will be a big benefit to our members," says Bob Moseley, director of operations.



Jim Mertens works on one of the power quality computers at Clark Electric.

Jim and his wife, Kimberly, have three children, McKenna, Paige, and Reed. Jim enjoys outdoor activities such as hunting and fishing, and spending time with his family. We welcome Jim and his family to the Clark Electric Cooperative family. ■

135 YEARS OF DEDICATION

Awards Presented

At the annual meeting, four special awards were presented to some long-time employees. Larry Dallman was presented a special meter light for 40 years of service. Bob Moseley and Dick Braun were presented special plaques signifying 35 years of service at Clark Electric. Gary French was also recognized for 25 years of service with the presentation of a new watch. We congratulate these four and thank them for their hard work. ■



Pictured: Bob Moseley, director of operations, 35 years; Larry Dallman, 40 years; Gary French, 25 years; and Dick Braun, 35 years.

ANNUAL MEETING HIGHLIGHTS

CEO / GM Report

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No, I didn't accomplish everything I wanted—there is still the perceived problem with ground currents and the scientists claim they are not a problem. I do know they have caused a lot of stress for farmers and the staff at the cooperative. Lawsuits, name calling, finger pointing, you name it.

I will never forget the employees and the talent we continue to have. Although we are not perfect, we tried to pick the best. They are paid well to do very risky, life-threatening work in all kinds of weather. You have a good system, well maintained, and a great equity position to carry you well into the future.

A special thank you to my management staff: Donna Abel, office manager; Bob Moseley, director of operations; Rita Sladich, executive vice-president of our subsidiary; and John Knox, director of member services. They bring me the problems and questions and after talking it over they usually have the answers. They are a great group and work very well together.

Also, I was privileged to be on the ground floor for organizing the Cooperative Response Center. They are doing business nationwide now, answering phones, dispatching crews, and taking emergency calls. Our office is never closed thanks to their staff working day and night. Even during the day, if we get outages and can't answer all the calls, they are forwarded to CRC who helps us out.

My involvement in our statewide organization, WECA, is another proud part of my career. Evolving this organization from a stand-alone group into the Wisconsin Federation of Cooperatives has proved itself to enhance electric cooperatives in our state legislature, with our employees and members. A special thank you to Mr. Dave Jenkins, the general manager, for all your help and support.



Dick Adler and the current board of directors: Clarence Hoesly, Tony Jarocki, Ron Schmidt, Chuck Bena, Wilmer Griepentrog, Vern Kowalewski, and Howard Schultz.

Of course, my never-ending trips to La Crosse to work with the Dairyland Power Cooperative staff have always been a challenging reward. Four managers have served that organization during my tenure as manager. I have served on the Dairyland Managers Association as an officer and on all the committees. Most big debates seem to occur at Dairyland's office. What an education you get when you are there.

The monthly meetings to Eau Claire to meet with my associates, managers with similar problems and challenges, were always a pleasure. Oh, we didn't always agree, never gave each other sympathy for our problems, but we did exchange some great advice. Best of all we always remained friends. Thanks to Mike Schaefer at Taylor Electric Cooperative in Medford for being a good neighbor and sharing with us.

Thanks also to Marty Hillert Jr., our former office manager who is now CEO at Adams-Columbia Electric Cooperative, for stopping by today.

With retirement in view, the past number of years I've tried to lead the cooperative into a good financial



Dick Adler and Marty Hillert, CEO / general manager of Adams-Columbia Electric Cooperative and former Clark Electric office manager.

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ANNUAL MEETING HIGHLIGHTS



Amber Reddy, member accounts rep., checks in members before the meeting.



Above: Dick Adler introduces the cooperative employees to the membership and explains what a great group of workers the cooperative has.



*Guest Speakers
Dave Jenkins, left,
WFC-WECA, and
Junior Board of
Director Courtney
Goetz, right, each
addressed the
members at the
meeting.*



Left: Board President Tony Jarocki talks to the membership about certain aspects of the cooperative and how the operations affect them.





Members of the Clark Electric Cooperative Board of Directors listen to the speakers at the annual meeting.



Left: Brian Rude from Dairyland Power Cooperative tells the membership about the future investments in power plants that will be needed and accomplishments DPC is making in biomass energy production.



Above: Secretary-Treasurer Clarence Hoesly talks about the national meeting that certain directors went to, and the important information they learned there to better the cooperative.



Director of Member Services John Knox, Director of Operations Bob Moseley, and Administrative Assistant Tracy Nelson discuss last-minute preparations for the annual meeting.



State Senator Bob Brown and Assemblyman Scott Suder talk with Dick Adler after speaking to the membership. Each of these politicians is very helpful in making sure legislation is cooperative-friendly.

Got GAS!



ARE THE HIGH PRICES MAKING YOU SICK?

Were your fuel bills more than you budgeted for this winter? With the rising cost of fossil fuels, there does not appear to be any relief in sight. Do you realize that each winter you see your costs for propane, fuel oil, and other types of fuels rising more and more, but your cost of electricity has stayed relatively stable over the last several years?

We have a few options to aid you in bringing those fuel bills lower and help you save in the long run while maintaining your comfort.

Air-to-Air Heat Pumps

With our Wisconsin winters, air-to-air heat pumps can be used in conjunction with your fossil-fuel furnace. Set up on a Clark Electric Cooperative dual fuel rate of 4 cents/kwh, an air-to-air heat pump would handle 85 percent of your heating until the temperature drops to 10 degrees. At this point, your fossil-fuel furnace would continue to heat your home. During the summer months, the air-to-air would become a central air-conditioning unit.



Comfort Plus Systems

These systems use the concept of storage heat with ceramic brick. They can be used as your sole heat source in conjunction with an air-to-air heat pump or as an add on to your existing fossil-fuel furnace. Set up on a dual fuel rate as the primary furnace, their efficiency would reduce your fossil fuel cost by 75 percent.



Thermolec Plenum Heater

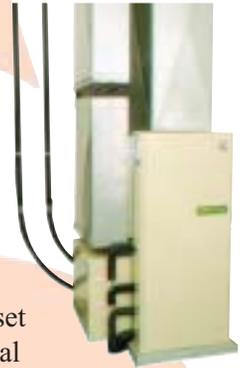
The plenum heater is installed in your existing fossil-fuel furnace and set up on a dual fuel rate. The plenum unit has an electronic fault sensor, which automatically transfers from one mode to the other. This unit is set up in a dual energy mode and would provide about 85 percent of the heating for the home.

Seisco Tankless Water Heaters

Are you currently heating your radiant floor with a gas boiler or water heater? Replace your system or add an electric boiler in conjunction with it. The Seisco unit is the only tankless water heater that enjoys a patented power-sharing distribution method for activating heating elements. With the use of the dual fuel rate, your fossil-fuel cost is reduced significantly.

Econar Geothermal

The Econar geothermal unit has the highest efficiency of any unit on the market. Econar was designed in Minnesota and is known as the "Cold Climate Heat Pump." The geothermal unit can be installed as a retrofit to replace your fossil-fuel system and provide 100 percent of your home heating. This can also be used in conjunction with your fossil-fuel unit and set up as a dual fuel system. The geothermal unit could be set up as a closed-loop system or pond loop (if pond is within 50 feet of home).



There are many different units on the market, each one claiming to be the best. Before you purchase any unit, whether it is an air-to-air, geothermal, or another type, be sure to research the efficiencies of the unit. Units need to be sized properly for your home and should be designed for usage in our northern winters. Reputable dealers will be able to provide you with the estimated heating costs of a system. Be sure to study this before you make a decision.

Installation costs may vary between one estimate and another. Do not hesitate to research the estimates and the difference in furnaces. Your family's comfort level is top priority. Don't settle for saving a few dollars up front only to freeze in your home all winter.

Call us at Clark Electric Appliance & Satellite, Inc., for a no-cost estimate on your home. We provide you with top-quality products and top-of-the-line service and installation technicians. You can see our products at our showroom at 111 E. Miller St. in Greenwood, or by calling us at 715-267-6544 or 1-866-279-6544. ■

CEO / GM Report

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future. Depreciation rates were adjusted, non-operating margins are going into a reserve to stabilize future financials, rates were adjusted (should hold for a couple years), capital credit refunds have been changed to a percentage method, line-extension fees adjusted, and I am leaving in time for the new CEO to hire the staff needed in upcoming retirements. Harry Johnson retired in February; Larry Dallman in April; I will be the end of this year; Bob Moseley will be by late summer next year; Arnie Kappus, Jim Rust, Frank Arch, and Dick Braun are soon behind us.

In closing, I would like to read excerpts of my letter of resignation to the board of directors.

“It is with some regret, and anticipation of my retirement from Clark Electric Cooperative, that I need to inform you of my resignation as your CEO/General Manager. It has been almost 44 years since I became employed by the cooperative and now over 26 years since you decided to take a chance on me to lead your effort.”

It has been enjoyable, challenging, and an educational opportunity to say the least. I've had the great pleasure of working with many directors, members, and employees over these years, which made my job most pleasurable. The support the directors gave me is outstanding, and every electric cooperative manager should be so lucky.

We have moved this cooperative forward to near excellence, which is a result of your forward thinking and

great employees. Without these two elements, I am sure we would not be where we are today.

And lastly from that letter of resignation: “This organization means a lot to me, and I'm sure it will be difficult to drive past every day without stopping in. I will be in touch only when asked, as my predecessor did for me. Having worked under Bill Dallman and Harland Bergemann gave me an opportunity most people can only dream of.” That is the end of the letter.

I want you to know, the board took good care of me all these years, but the best little gift they ever remembered me with was a little card for the annual green fees at Meadow View golf course. It brought a tear to my eye, that they would be so thoughtful. I am not a good golfer but do enjoy the people who don't laugh when I hack away at the ground.

Someone else who takes great care of me, my wife, best friend, and lover for 37 years, Colleen. Once in a while, maybe often, there were bad days and she would put up with me. Many times she was left behind raising our three wonderful sons while I was “on the road” attending meetings. Everyone thinks the “buck stops here” because I'm the CEO; well, many times it stopped at the kitchen table. Thanks dear for being you.

Finally, thanks to all of you members for your kind support; you're a great group. I will not say good-bye because I hope to be here sitting in the audience with you in the future. Save me a chair out there.

God bless all of you and the employees. ■

Dick Adler

CEO / General Manager

MAY IS... National Electric Safety Month

According to the U.S. Safety Consumer Product Safety Commission (CPSC), faulty home wiring is responsible for 40,000 fires a year and results in the loss of 350 lives, thousands of electrical shock and burn injuries, and more than \$2 million in personal property damage. You can do your part by checking a few things.

Make sure electric cords are not damaged and left lying around. Keep electrical appliances away from water and water sources. Make sure that you have GFCI outlets installed on outdoor circuits or in areas such as kitchens and bathrooms. As always, we recommend that a qualified, licensed electrician be used whenever any electrical work is being performed. Be safe, not sorry. ■



Lost Members

Can you help us locate these members for their unclaimed capital credits?

ADAMOW JOHN S.
ADRIAN RICHY A. & GLORIA F.
ALEXANDER RONALD D.
ALIX MAYME
ANDERSON ANDREW & JOAN
APPENFELDT BETTY
ARNDT CARL W
ARNESON JANET L.
AUNE ROBERT N. & NANCY K.
BAILEY BARRY
BALDYS LARRY
BANDACH FRANK JR.
BARRINGER LAURENCE J.
BAUMAN CHARLES
BECKER JAMES JR. & BREDAA.
BECKER RANDALL & LAURA
BENDER WALTER L. & HESTER L.
BEYEL JUDITH
BEYER RENATE
BLUEMER RANDELL & BARB FELKER
BORLAND BUDDY & ELAINE
BOWEN CHRIS E.
BUECKSLER HARLAN
CALDWELL MARGARET & LANDRUM
CAPAUL BALZER
CARNAHAN VIDA M
CARTER JANET
CASSIDY GERALD T.
CHAMPLIN RICK
CHRISTENSEN ELLENORA M.
CLARK D. & LINDA
COLE ALVIN & DARLENE
COMBS IVADENE
CONRO JAMES L. & LE RAE J.
COPENHAVER SHIRLEY
CORROO TONY
CORTON GERALD & ANN
CRAMER DAVID M.
CRAMER JOHN F.
CYNKAR LEROY L. & SHEILAA.
DAWSON DORIS
DAY ALAN E
DAY RANDALL C.
DEBOER ARTHUR & DOROTHY O.
DETTINGER DAVID A.
DRISCOLL FLOYD
DUELLMAN RANDAL F.
DUELLMAN ROBIN
EBRIGHT HARVEY
EHLE JAMES A. & JANET B.
ELLISON SUZANNE
FAGAN CYRIL T.
FASETTI MARIE
FERRER MACARIO & VICKY
FISCHBACH MARILYN
FLEMING STEPHEN J. & GLENDA M
FOREST HOMES IN S. KANN V-PRE
FRITSCH BONITA J.
GAFFNEY TIM & MARY
GAGNON RICHARD A. & VIRGINIA
GALOWSKI JOHN & LESLIE
GEIGER RONALD
GILLESPIE FRANK L.
GLASKI II ANTHONY J.
GURSKIE PHYLLIS M.
HAAS RICKY D. & BARBARA B.

HALL WILLIAM L. & JUDY
HAWKS ROBERT
HEIMAN-HALL BRENDA
HENSLEER MARTHA
HESSEFORT WILLIAM
HESTNES DUANE
HILLERT MARGARET
HINZE ALAN
HOLLIHAN JOHN T. & KIM
HOLLIHAN THOMAS & BARBARA E.
HOUK JAMES P. & STELLA M.
HROMADKA JOSEPH
HUBER LARRY
HUNT ALFRED E.
HURLEY BERNARD
INDUSTRIAL BIO- TEST LABS
JACOBS KENNETH E. & KAY K.
JANKO RICHARD O.
JANKOWSKI ROBERT J & FRAN M
JANKOWSKI STANLEY L
JOHNSON DAVID & SHELLEY
JOHNSON STEVEN W.
JOHNSON WAYNE A. & TERRY JOY
JONES MAVIS
JUEDES LARRY & ISABELLE
KARSTENS JOHN S. & PAMELA
KAUFFMAN HANNAH DARLENE
KING MICHAEL DR.
KINGSWAN C.J.
KRAMER JOHN
KROHN DENNIS & LOIS A.
KUEHMICHEL BLAINE & MARY
KUNTZ ROBERT C. & MARY
LA FAIVE EILEEN D.
LAKEY PAUL & MARJORIE
LANGFELDT MAX & FRANCES
LATHROP JAMES M. & BARBARA
LECKMAN DONALD & LILY
LENZEN LAWRENCE G & ROSE MARY
LEWIS HELEN K.
LINGENFELTER DEBORAH
MAHL NORMA M.
MALONE WILLIAM D.
MC CLELLAND EARL F.
MC KIBBIN RONALD
MCBRIDE(ESTATE) W. J.
MCCORMICK JAMES R. & THERESA
MECKLEY GARY
MEER DARLYNE
MICHALEK JOHN & CATHERINE
MIKOLAJCZYK RICHARD
MOORE DALE R.
MUELLER RAYMOND F.
MUSOLF ORLANDO
MYSZKA B.J.
NELSON ANTON E.
NELSON CAROL L.
NETHING WILBERT
NEWMAN JAMES & SANDY
NICHOLLS CLYDE
NICHOLS CHARLES D. & SANDRA I
NICHOLS HILARY
NICHOLS LARRY & BARBARA
NICHOLS-THOMPSON PENNY
NOLAN DONALD
NYHAGEN TERRY & ROSE ANN

O'BRYANT JERRY & ANN
OEHLKE MARK T.
OLSEN WALTER & IRENE
OLSON MICHAEL R.
ORT LUMBER INC
PALMS HARLEY V.
PARKER BONNIE J.
PENNEY DARRELL
PENSCHORN NEIL
PETERSON RANDALL JR.
PINKSTON DANIEL & MILDRED
PORTER SUSAN
PROKOSCH DAVID & KATHLEEN
PRZYBYLSKI DEBBIE
RAATZ GENE
RASMUSSEN HAROLD & CINDY
RAYMOND RUTH N.
READ GLEN M. & ADELINE E.
REDFIELD ADAM & LEA
RHODES DUNCAN J.
ROEHL JOANN (MRS.)
ROJICEK ILENE
SACHS DONALD
SALISBURY BRUCE L.
SCHMIDT WAYNE R. & JEAN MARIE
SCHNEIDER MARGARET
SERBIN KENNETH A.
SEVERS DEWEY A.
SHULL MAX A.
SISCHO LEO (DECEASED)
SKAVDAHL DAVID F. & CHERYL A.
SLADEK JR. DONALD & GEORGIA
SMITH ALBERT C. & LEE G. HAIN
SMITH CHARLOTTE
SMITH JERILEE J
SPUHLER DIANE M
ST. PIERRE JERE D. & JUDITH H
STALHEIM RON

STANLEY ESTATE RAYMOND
STEINOCHEER THOMAS & KATHLEEN
STEPHENS JUDY
STIEGLITZ GILBERT R. & KAREN
STRONACH GARY & NANCY
SUECHTING RALPH R. & SUSAN H.
SULLIVAN JEANNE
SYMBOL MARSHALL R. & PATRICIA
TESMER PAUL M.
THORP IMPLEMENT COMPANY INC.
THORSON BRYON & LINDA
TIGER JOSEPH E. & MARY
UTASH SCOTT
VITALE LOUIS J. & MARGUERITE
WAGNER WAGNER
WAGNER MICHAEL J. & JUDY
WALLS FRANCES J.
WARGOLET CLARA
WASHA VIOLET
WEATHERHEAD PETER C.
WEBER WILLARD H. & MARIAN JOA
WEIRAUCH GLEN
WELZIEN DAVID & NANCY
WEYER ANNETTE F.
WIERSIG ELDOR R. & LORRAINE M
WILK ROBERT
WILKANS WILLIAM & CINDY
WILLIAMS REBECCA L.
WILLIAMS RODNEY & MARGERY
WILSON DAVID N. & DAINE M.
WOHLD LAVERN
WOHLD WILLIAM
WOJTA DAVID M.
WOLTZER MARC & VIRGINIA
WOOD ROBERT D. & DONNA L.
WORCHEL MARIAN
WUNROW BURNELL D.
ZARADA JOHN D. & JERRELEE D.

Remember, Unclaimed Capital Credits help fund the Federated Youth Scholarship Program.



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