

News Release
March 26, 2018



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Pierce Pepin Cooperative Services' 81st Annual Meeting Highlights

Ellsworth, Wis. – More than 240 members and guests attended Pierce Pepin Cooperative Services' 81st annual meeting on March 24, 2018, at the Ellsworth High School. Roger Wiff, Chairman of the Board, presided over the meeting.

The theme was *More Powerful Together*, which resonated throughout the meeting in the director candidates' speeches, the reports and presentations.

Re-elected to the board were incumbent directors Roger Wiff, district 7; Brian Bergseng, district 8; Daniel Reis, district 9. The opposing director candidates included Michael Traynor and Sara Cardwell, in district 7. District 8 director, Brian Bergseng, and district 9 director, Daniel Reis, ran unopposed.

The audit report was presented by Brittany Story from the accounting firm of Carlson SV, who were engaged to perform the 2017 audit. The cooperative did not have to assume any additional long-term debt during the year and finished the year with total assets of \$40,973,466.

During his report, chairman Roger Wiff, emphasized the commitment Pierce Pepin demonstrates to the seven cooperative principles, particularly cooperation among cooperatives. Wiff introduced a video developed by Wisconsin Electric Cooperative Association highlighting the contribution Wisconsin electric cooperatives made to restore power in Florida following Hurricane Irma. Wiff thanked the members who participate in the cooperative's Operation Round Up[®] program by rounding up their monthly bills to the nearest dollar. With their help, the board has awarded over \$380,000 in donations to worthy organizations since the program began in 1993. Chairman Wiff also noted that the cooperative has a very strong balance sheet and that beginning in May there will be a small rate increase; however, monies from Dairyland Power's nuclear settlement will be used to minimize the impact.

In his report, president and CEO Larry Dokkestul reviewed the additional investments Dairyland Power has made to their renewable portfolio with the addition of 20 megawatts of solar and 178 megawatts of wind and plans for the renewable energy enabling natural gas Nemadji Trail Energy Center. Dokkestul also noted that the long-term commitment, wholesale power contract, with Dairyland Power will be extended beyond the current year 2055 to 2060. "Working with the other cooperative members and Dairyland Power Cooperative," said Dokkestul, "we are well positioned and focused on diversification of resources to meet the members' needs today and for the future."

Vice chairman, Ginny Huber, presented the proposed bylaw amendments. The first proposed amendment repealed the current Article III, Section 3, Subsection 2 ("Nominations") and recreated the subsection to allow members interested in running for a board seat to do so by gathering 10 signatures on a petition. The second proposed amendment clarified voting

procedures to address electronic voting. The remaining four amendments simply clarified language in the bylaws.

Chairman Wiff introduced the 2018 Pierce Pepin Scholarship winners: Nikolas Blaubach and Sylvie Parks, seniors at River Falls High School. The meeting wrapped up with prize drawings totaling \$1,500 in gift cards. Attendees also received coupons for free chicken dinners at the Ellsworth Fire Hall.

The board reorganized immediately following the annual meeting. All officers remain unchanged—Roger Wiff, chairman, Ginny Huber, vice chairman, and Lonnie Feuerhelm, secretary/treasurer. Ed Hass, continues on the Dairyland Power Cooperative Board of Directors.