



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

August 31, 2026 at 6:00pm



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REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

August 31, 2026 at 6:00pm

- 1. Call to Order**
- 2. Roll Call**
- 3. General Consent Items**
 - a. Agenda
 - b. Minutes of July 27, 2026, Board Meeting
 - c. Bills
 - d. Director Expenses
 - e. New Hookups
 - f. New Memberships
- 4. Informative Reports**
 - a. CEO Financial Report
 - b. Re-Comm Update
 - c. Operation Round Up
 - d. Safety Meeting
 - e. WVPA Board Meeting
 - f. IEC Board Meeting
 - g. Member Services Report
 - h. Broadband Update
 - i. WVPA Capital Credit Allocation
 - j. Strategic Planning Action Items
- 5. Executive Session**
 - a.
- 6. Decisions Needed**
 - a.
- 7. Corporate Council Report**
 - a.
- 8. Other Business**
 - a. CFC Voted Delegate- NRECA Regional Meeting
 - b. IT Manager Update
 - c. 2026 Lineman Rodeo
 - d. December Board Meeting Time & Dates
- 9. Calendar & Announcements**
 - a. Next Regular Meeting September 28, 2026
- 10. Adjournment**

	Monthly Operating Report							
	Year to Date			Jul-26		This Month		
	Last year	This Year	Budget	Variance	Last year	Jul-26	Budget	Variance
Operating Revenue	\$18,272,222	\$17,964,318	\$18,248,906	-\$284,588	\$3,041,643	\$2,909,525	\$2,984,597	-\$75,072
Kwh Sold	128,896,359	123,317,176	0	123,317,176	22,067,873	20,474,952	0	20,474,952
Cost of Purchased Power	\$10,606,173	\$10,282,265	\$10,384,721	-\$102,456	\$1,906,097	\$1,835,002	\$1,743,101	\$91,901
Kwh Purchased	135,045,941	128,578,132	0	128,578,132	23,714,860	23,180,753	0	23,180,753
Distribution Expense - Operations	\$472,013	\$357,805	\$468,851	-\$111,046	\$62,782	\$58,070	\$74,511	-\$16,441
Distribution Expense - Maintenance	\$825,944	\$928,539	\$1,033,567	-\$105,028	\$143,936	\$144,644	\$145,051	-\$407
Consumer Accounts Expense	\$274,185	\$282,370	\$323,103	-\$40,733	\$39,340	\$38,111	\$45,286	-\$7,175
Consumer Services & Info Exp.	\$81,498	\$85,140	\$157,387	-\$72,247	\$19,544	\$22,902	\$30,651	-\$7,749
Sales Expense	\$63,846	\$67,781	\$50,286	\$17,495	\$7,894	\$8,411	\$7,100	\$1,311
Administrative & General Expense	\$1,740,652	\$1,991,485	\$2,046,263	-\$54,778	\$259,234	\$273,360	\$270,382	\$2,978
Total Operation & Maintenance Exp.	\$14,064,311	\$13,995,385	\$14,464,178	-\$468,793	\$2,438,826	\$2,380,499	\$2,316,082	\$64,417
Depreciation & Amortization Exp.	\$1,705,535	\$1,805,048	\$1,815,321	-\$10,273	\$246,756	\$259,569	\$260,321	-\$752
Tax Expense - Property	\$77,000	\$84,000	\$84,000	\$0	\$11,000	\$12,000	\$12,000	\$0
Tax Expense - Other	\$0	\$0	\$2,303	-\$2,303	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$1,334,229	\$1,350,263	\$1,350,260	\$3	\$195,343	\$195,271	\$195,270	\$1
Interest Charged to Construction(credit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Electric Service	\$17,181,075	\$17,234,696	\$17,716,062	-\$481,366	\$2,891,925	\$2,847,339	\$2,783,673	\$63,666
Patronage Capital & Operating Margins	\$1,091,147	\$729,622	\$532,844	\$196,778	\$149,717	\$62,186	\$200,924	-\$138,738
Non Operating Margins - Interest	\$12,681	\$12,806	\$12,950	-\$145	\$1,836	\$1,852	\$1,850	\$2
Allowance for Funds Used During Const.	\$0	\$1,747	\$0	\$1,747	\$0	\$1,747	\$0	\$1,747
Non Operating Margins - Other	\$2,715	\$925	\$0	\$925	\$224	\$0	\$0	\$0
Generation & Transmission Cap. Credits	\$0	\$192,876	\$0	\$192,876	\$0	\$138,853	\$0	\$138,853
Other Cap. Credits & Patronage Divid.	\$8,699	-\$8,412	\$600	-\$9,012	\$0	\$0	\$600	-\$600
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$1,115,246	\$929,563	\$546,394	\$383,169	\$151,777	\$204,638	\$203,374	\$1,264

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	Monthly Operating Report			
	Jul-26		This Month	
	July Last Year	Jul-26	Budget	Variance
Operating Revenue	\$3,041,643	\$2,909,525	\$2,984,597	-\$75,072
Kwh Sold	22,067,873	20,474,952	0	20,474,952
Cost of Purchased Power	\$1,906,097	\$1,835,002	\$1,743,101	\$91,901
Kwh Purchased	23,714,860	23,180,753	0	23,180,753
Distribution Expense - Operations	\$62,782	\$58,070	\$74,511	-\$16,441
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Consumer Accounts Expense	\$39,340	\$38,111	\$45,286	-\$7,175
Consumer Services & Info Exp.	\$19,544	\$22,902	\$30,651	-\$7,749
Sales Expense	\$7,894	\$8,411	\$7,100	\$1,311
Administrative & General Expense	\$259,234	\$273,360	\$270,382	\$2,978
Total Operation & Maintenance Exp.	\$2,438,826	\$2,380,499	\$2,316,082	\$64,417
Depreciation & Amortization Exp.	\$246,756	\$259,569	\$260,321	-\$752
Tax Expense - Property	\$11,000	\$12,000	\$12,000	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$195,343	\$195,271	\$195,270	\$1
Interest Charged to Construction(credit)	\$0	\$0	\$0	\$0
Interest Expense Other	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0
Total Cost of Electric Service	\$2,891,925	\$2,847,339	\$2,783,673	\$63,666
Patronage Capital & Operating Margins	\$149,717	\$62,186	\$200,924	-\$138,738
Non Operating Margins - Interest	\$1,836	\$1,852	\$1,850	\$2
Allowance for Funds Used During Const.	\$0	\$1,747	\$0	\$1,747
Non Operating Margins - Other	\$224	\$0	\$0	\$0
Generation & Transmission Cap. Credits	\$0	\$138,853	\$0	\$138,853
Other Cap. Credits & Patronage Divid.	\$0	\$0	\$600	-\$600
Extraordinary Items	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$151,777	\$204,638	\$203,374	\$1,264

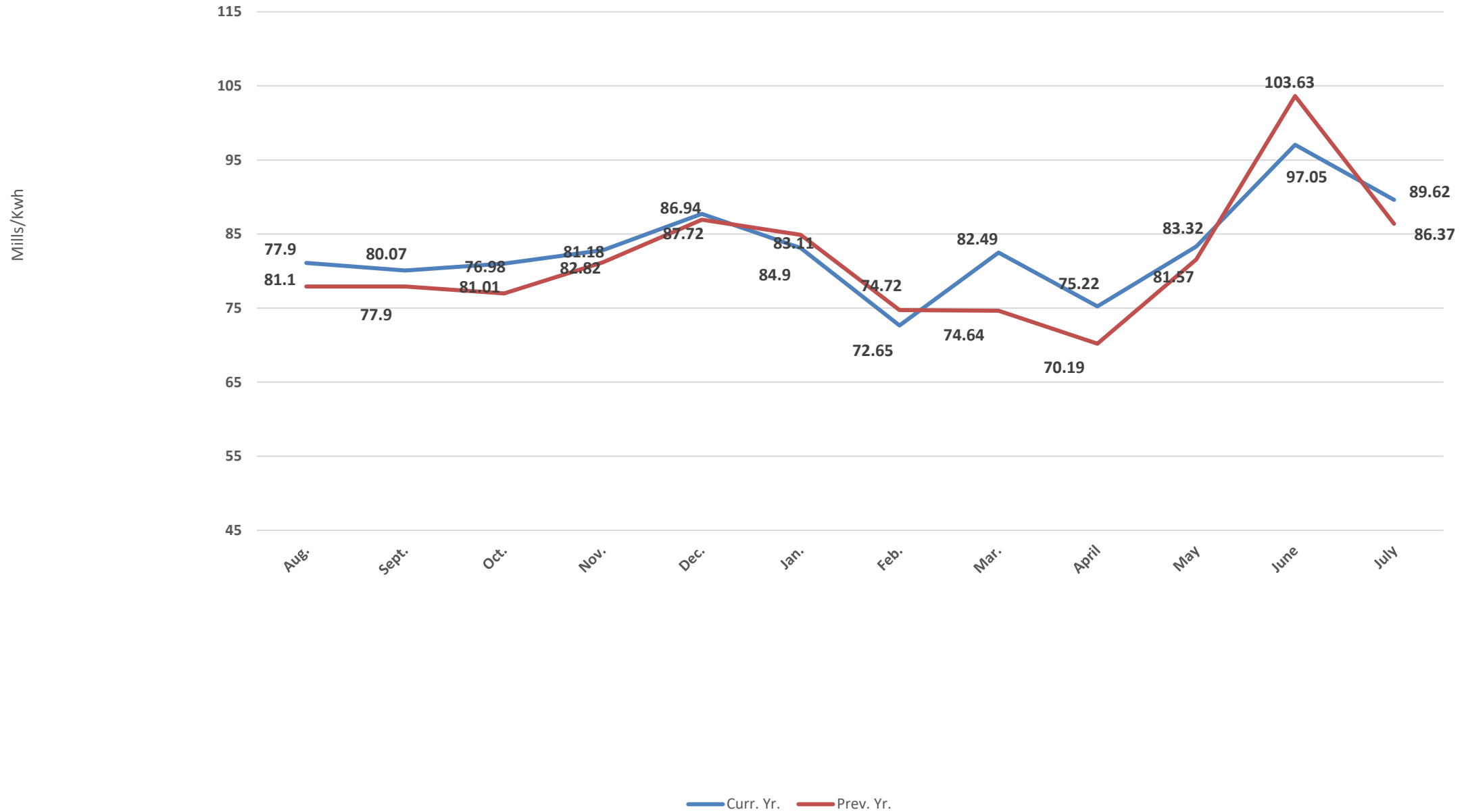
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	Monthly Operating Report Fiber							
	Year to Date			Jul-26		This Month		
	Last Year	This Year	Budget	Variance	Jul-25	Jul-26	Budget	Variance
Operating Revenue	\$2,605,207	\$2,670,861	\$2,563,260	\$107,601	\$371,081	\$393,637	\$375,776	\$17,861
Distribution Expense - Operations	\$32,362	\$32,160	\$33,643	-\$1,483	\$5,157	\$5,213	\$4,818	\$395
Distribution Expense - Maintenance	\$147,136	\$152,927	\$116,505	\$36,422	\$35,801	\$30,817	\$17,142	\$13,675
Consumer Accounts Expense	-\$1,261	-\$2,851	\$7,000	-\$9,851	\$0	-\$1,096	\$1,000	-\$2,096
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Expense	\$4,295	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative & General Expense	\$396,584	\$430,746	\$484,169	-\$53,423	\$61,674	\$60,994	\$69,156	-\$8,162
Total Operation & Maintenance Exp.	\$579,116	\$612,982	\$641,317	-\$28,335	\$102,631	\$95,928	\$92,116	\$3,812
Depreciation & Amortization Exp.	\$911,228	\$959,871	\$967,435	-\$7,564	\$131,398	\$137,137	\$138,205	-\$1,068
Tax Expense - Property	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$1,012,229	\$1,028,263	\$1,028,260	\$3	\$149,343	\$149,271	\$149,270	\$1
Interest Charged to Construction(credit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Broadband Service	\$2,502,574	\$2,601,116	\$2,637,012	-\$35,896	\$383,372	\$382,336	\$379,591	\$2,745
Patronage Capital & Operating Margins	\$102,633	\$69,745	-\$73,752	\$143,497	-\$12,291	\$11,301	-\$3,815	\$15,116
Non Operating Margins - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Allowance for Funds Used During Const.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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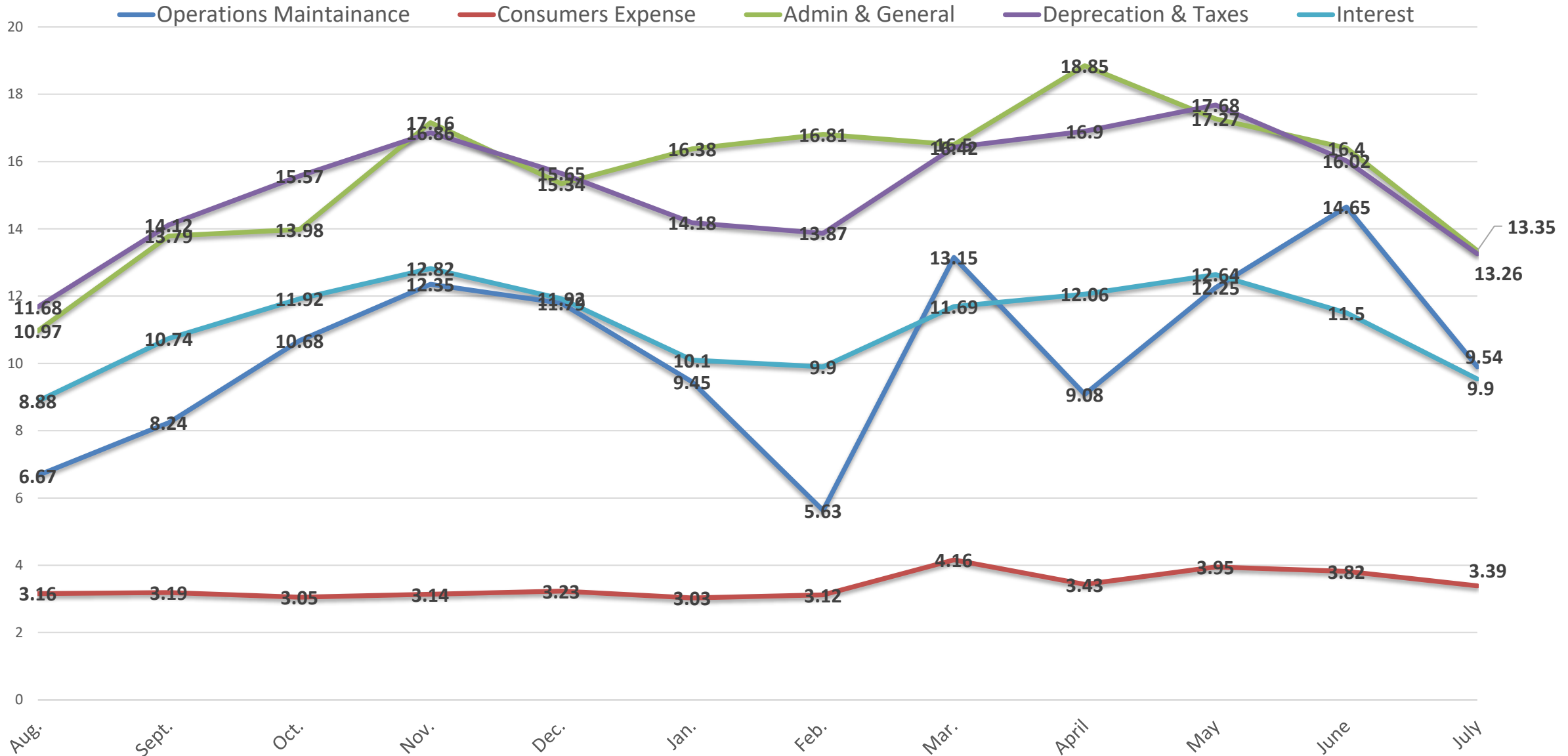
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Consumer Accounts Expense	\$0	-\$1,096	\$1,000	-\$2,096
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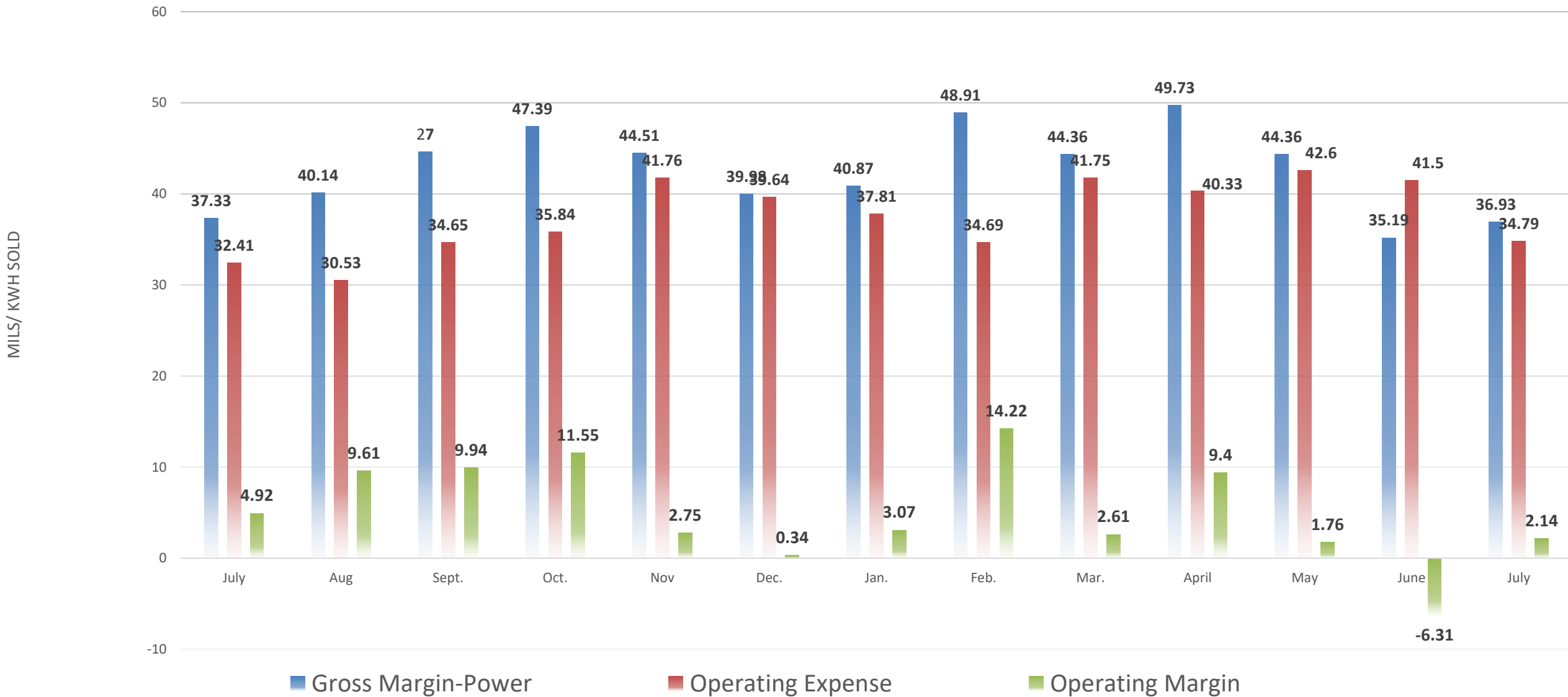
Power Cost in Mills / Kwh Sold



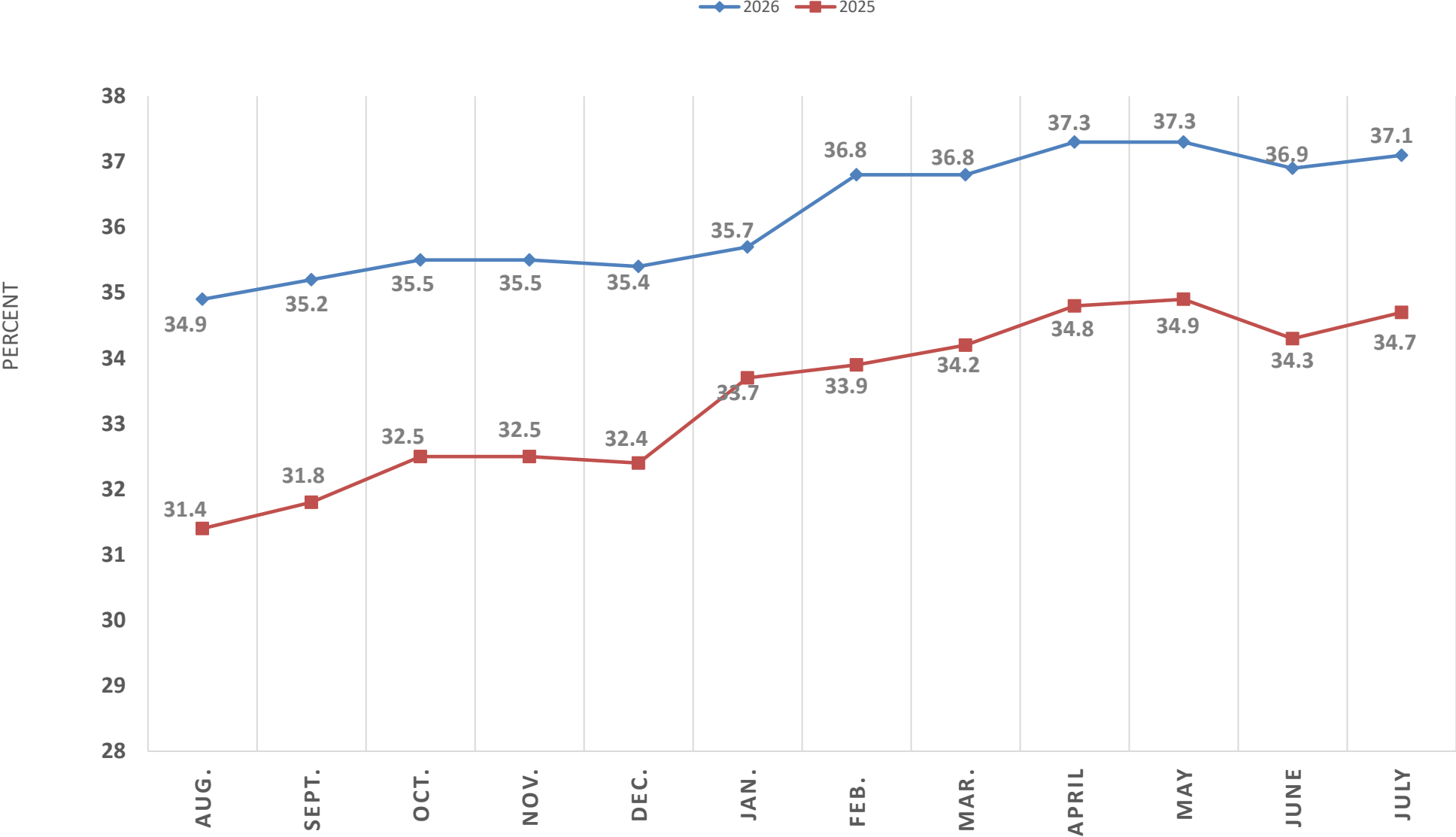
Oper.Exp. in Mills/KWH Sold



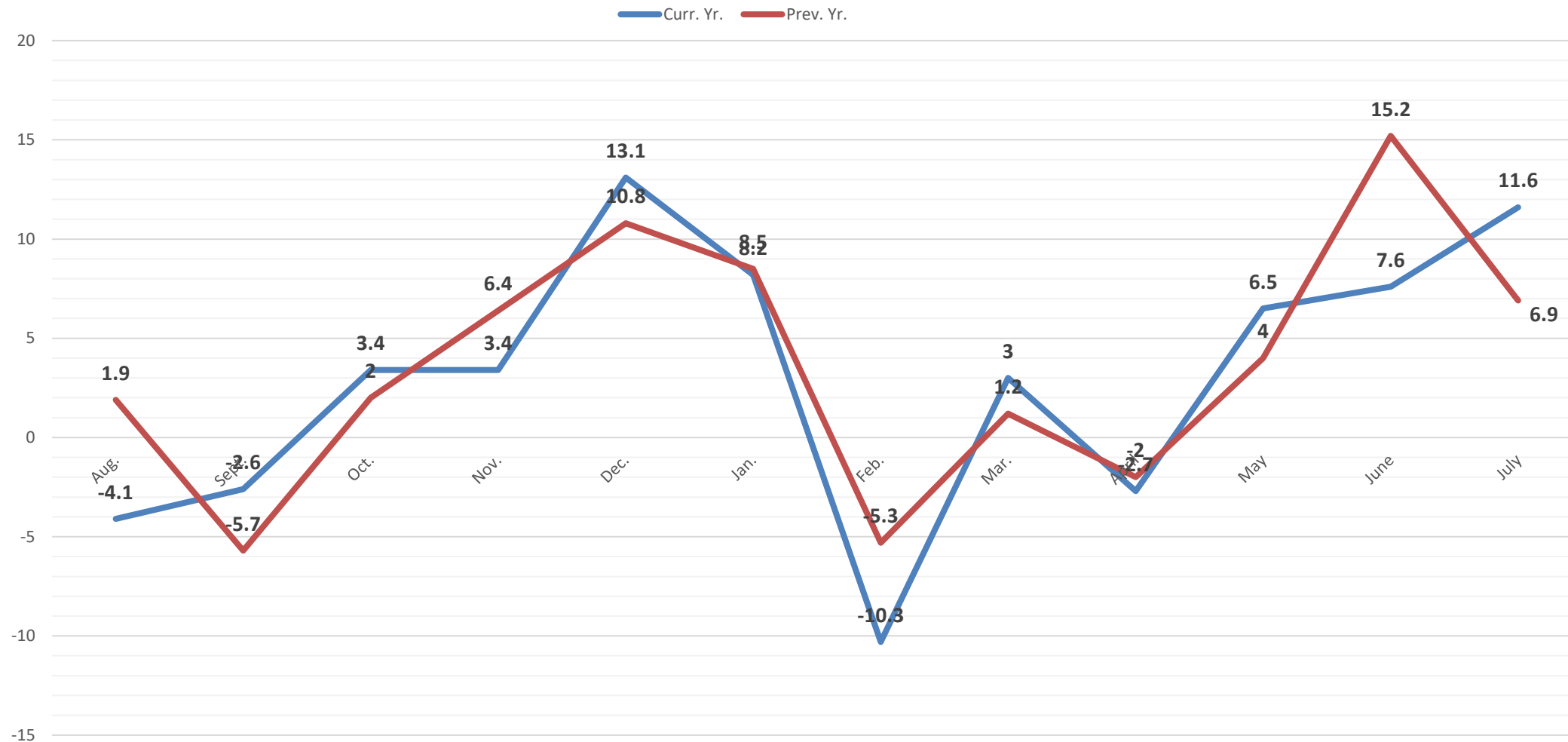
GROSS MARGIN - OPER EXP = OPER MARGIN



EQUITY AS A % OF TOTAL ASSETS



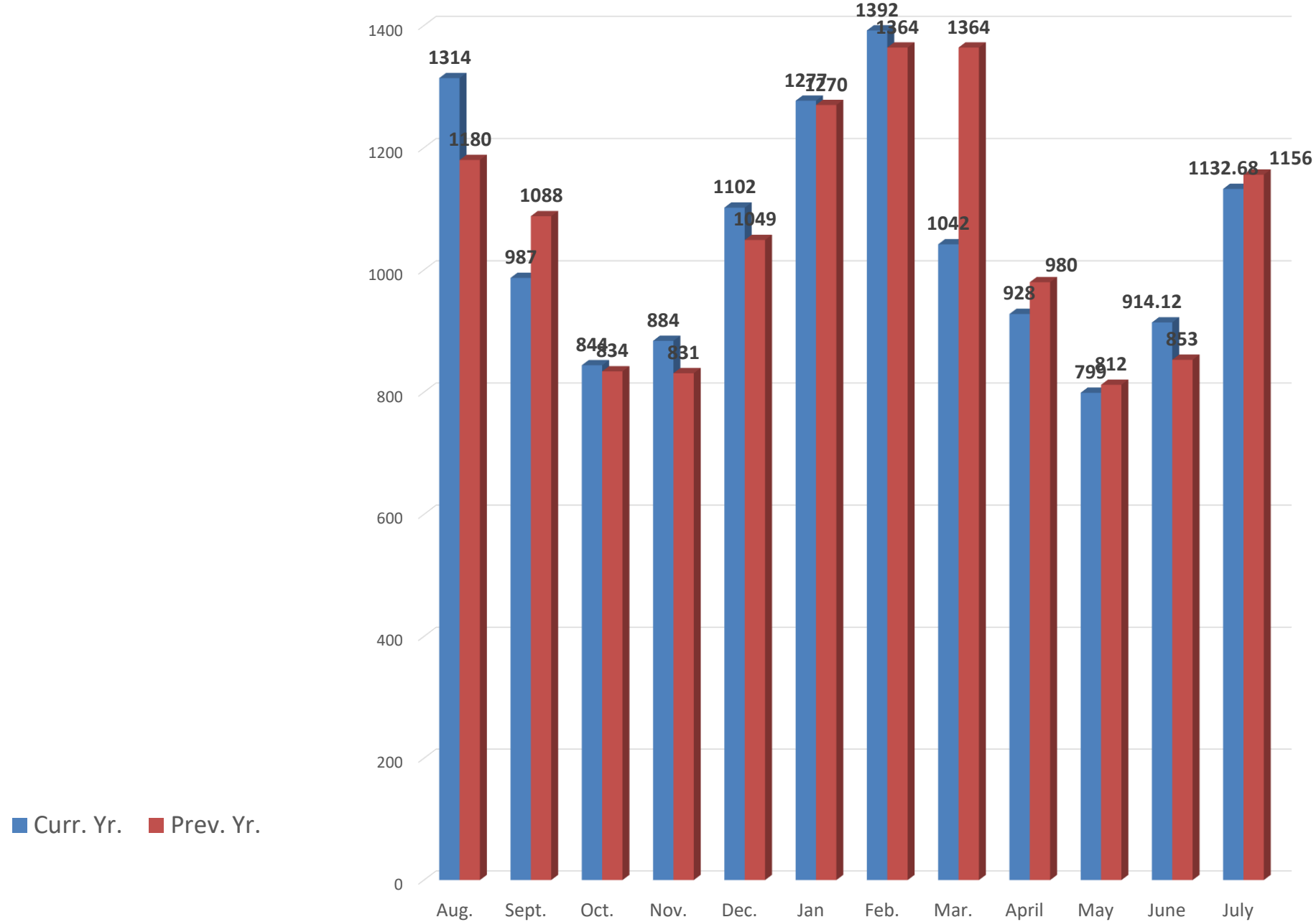
Percent Line Loss



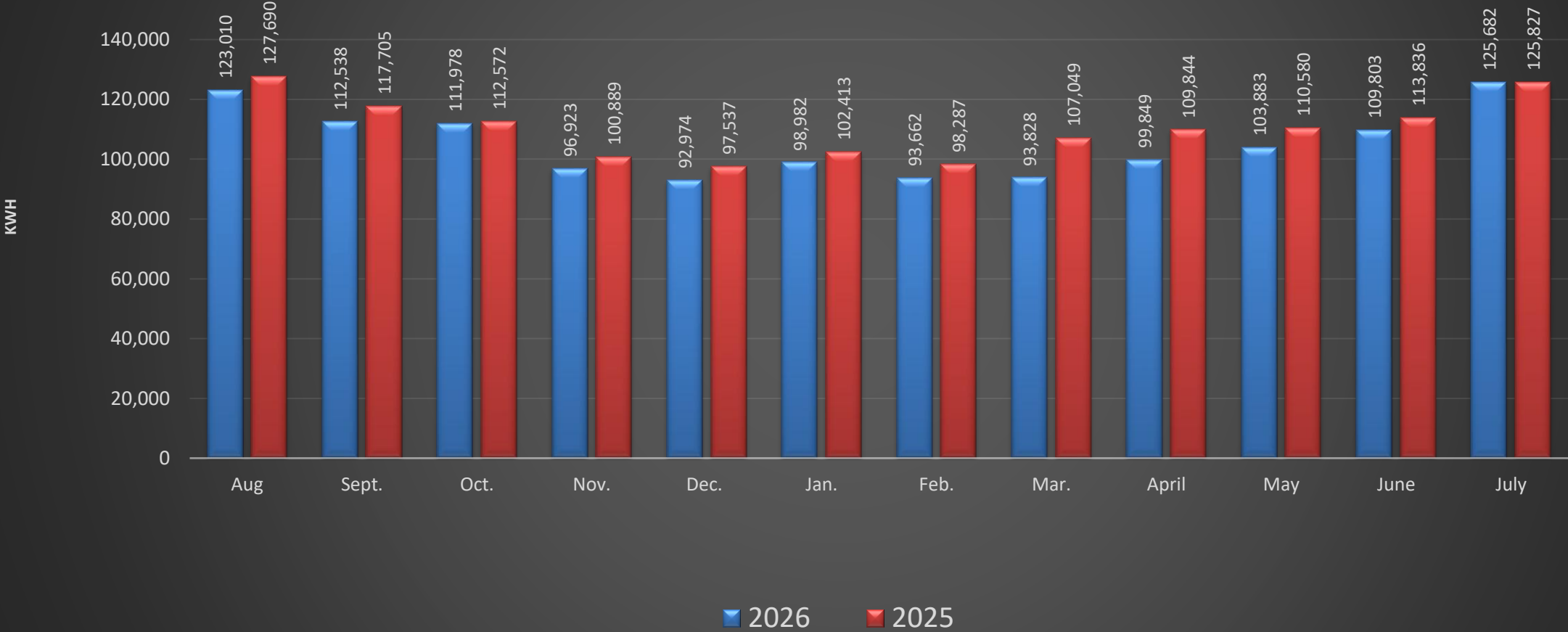
2025 MAY = 6.9%

2026 MAY = 11.6%

Average Residential Kwh Consumption



C&I Average Consumption



July Cash Balance

7/31/2026

Farmers State Bank-Checking	\$ 176,709.37
Farmers State ACH	\$ 7,034.53
1st. Federal S&L	\$ 287,189.21
Green Data Deposit	\$ 270,000.00
Capital Credits	\$ 12,011.28
Working Fund	\$ 600.00
<i>Total</i>	\$ 753,544.39
WVPA 2025 Cap Credit	\$ 296,956.00
WVPA 2024 Cap Credit	\$ 38,940.94
WVPA 2023 Cap Credit	\$ 3,667.90

July 2026 Top 40

ACCOUNT	NAME	METER USAGE	CHARGE AMOUNT		
861003	PINE MANOR INC.	2,208,000	181,680.94		
13713801	FAMILY DOLLAR	1,313,900	138,757.67		
238502	COLD HEADING CO	1,196,400	136,482.22		
906701	CARDINAL IG	1,134,000	128,067.69		
675801	NUCOR BUILDING SYSTEMS	512,400	55,274.08		
13851400	TRUECORE LLC	348,000	37,918.59		
641005	VENTRA ANGOLA, LLC	291,600	37,684.14		
945001	719500 MEIJER, MAIL STOP #4	343,680	36,981.71		
24201	SUN NG JELLY BARTON LAKE RV LL	314,700	36,294.24		
13840801	BRIGHTMARK	268,100	29,075.60		
1051700	MENARD INC	231,480	26,927.50		
930100	VESTIL MANUFACTURING CORP	210,600	26,256.49		
955101	DIVERSIFIED COATING	191,680	21,892.40		
709101	MSD OF STEUBEN COUNTY	162,000	19,462.10		
340102	MANAPOGO RV CAMPGROUND	102,000	13,203.46		
1041901	TECHO-BLOC MIDWEST CORP	113,120	12,784.43		
1057401	STEUBEN LAKES REGIONAL	118,800	12,731.39		
975900	MSD OF STEUBEN COUNTY	84,160	10,388.87		
943000	YMCA OF STEUBEN COUNTY INC	96,080	10,154.05		
13751901	ANGOLA HOGBACK LAKE KOA	74,880	9,381.73		
907101	METAL SPINNERS	65,400	8,984.47		
34301	ANGOLA HOGBACK LAKE KOA	67,500	8,648.36		
956205	HIGH POINT HEIFERS LLC	72,240	8,586.19		
530302	LV Petroleum LLC	69,200	7,531.42		
13610000	API CONSTRUCTION CORP	45,720	7,523.25		
876703	VESTIL MANUFACTURING CORP	54,000	6,977.72		
1037601	FED EX FREIGHT EAST INC	62,800	6,937.36		
700802	CPG OHIO LLC	55,400	6,479.33		
13720901	STONECO	40,000	6,235.61		
762102	HANSON AGGREGATES INC SITE 562	27,120	5,532.03		
527800	TOWN OF FREMONT	51,200	5,480.79		
100001	CON-WAY CENTRAL EXPRESS	46,840	5,413.53		
13900900	HAPPY ACRES LLC	43,200	5,369.11		
1038600	GLENDARIN HILLS GOLF CLUB	45,920	5,249.62		
13825301	WINGATE ANGOLA	48,000	5,149.24		
1000202	RMH FRANCHISE	38,200	4,210.27		
712500	EMF CORPORATION	31,600	4,197.80		
786101	JICI	29,000	3,877.04		
13821000	VESTIL MANUFACTURING CORP	29,640	3,695.42		
63800	BUNCH SHOP RITE MARKET	33,440	3,626.82		
	July 2026 Totals	10,272,000	\$ 1,101,104.68		0.1071948
	June 2026 Totals	8,905,000	\$ 966,500.68		0.1085346