

Agenda

Steuben County REMC
Regular Board of Directors Meeting
December 24, 2025

1. Call to Order
2. Roll Call
3. General Consent Items
 - a. Agenda
 - b. Minutes of November 24, 2025 Board Meeting
 - c. Bills
 - d. Director Expenses
 - e. New Hookups
 - f. New Memberships
 - g. IUPPS Update
4. Informative Reports
 - a. CEO Financial Report
 - b. Re-Comm Update
 - c. Operation Round Up
 - d. Safety Meeting
 - e. WVPA Board Meeting
 - f. Member Services Report
 - g. Cyber Security
 - h. Broadband Update
 - i. IEC Annual Meeting Review
 - j. Budget Review
 - k. Wholesale Power Tracker Review
5. Executive Session
 - a.
6. Decisions Needed
 - a. NRTC Voting Delegate and Alternate
7. Corporate Council Report
 - a.
8. Other Business
9. Calendar & Announcements
 - a. Next Regular Meeting January 26, 2026
10. Adjournment

**REGULAR MEETING OF THE BOARD OF DIRECTORS,
STEUBEN COUNTY REMC
November 24, 2025**

A meeting of the Board of Directors of Steuben County REMC was held at the principal business office of the Cooperative in Angola, Indiana, beginning at 6:00 p.m. on Monday, November 24, 2025. The following took place:

1. Call to Order. The regular meeting of the Board of Directors was called to order by **President Gary Shough**.
2. Roll Call. Roll call was taken by **Secretary/Treasurer, Samuel “Gus” Reed**, and all Board Members were present. Also present were **CEO Kevin Keiser; and Attorney James A. McEntarfer**.
3. General Consent Items. The following items were reviewed and approved:
 - a. Agenda. The agenda for the meeting was approved.
 - b. Minutes of November 3, 2025 Board Meeting. The minutes for the November 3, 2025, Board Meeting were approved.
 - c. Special Meeting Minutes of November 18, 2025. (Deferred)
 - c. Bills. The bills for the past month were reviewed and approved.
 - d. Director Expenses. Director expenses were reviewed and approved.
 - e. New Hookups. New hookups were reviewed and approved.
 - f. New Memberships. New memberships were reviewed and approved.
 - g. IUPPS Update. The IUPPS update was reviewed and approved.
4. Informative Reports.
 - a. CEO Financial Reports. **CEO Kevin Keiser** presented the financial reports and updates pertaining to the Otter and Ruhl substations and a general update pertaining to the cost of service study.
 - b. Re-Comm Update. No report.
 - c. Operation Roundup. The Operation Roundup report was reviewed.
 - d. Safety Meeting. The safety report was reviewed.
 - e. WVPA Board Meeting. **Larry Jack** presented a review of the WVPA Board Meeting.
 - f. Member Services Report. **CEO Kevin Keiser** presented the member services report.
 - g. Cyber Security. The Cyber security report was reviewed.
 - h. Broadband Update/I-Man. **CEO Kevin Keiser**, presented the broadband update, including the service installation, Fiber-to-the Home status report, Point-to-Point status report, and subscriber statistics. Upon motion duly made and seconded it was resolved to utilize the residential rate for small commercial customers pertaining to threshold for Fiber-to-the-Home service.

- i. IEC Legislative Dinner Update. **Marc Nelson** and **CEO Kevin Keiser** presented a review of the IEC Legislative Dinner.
 - j. Preliminary Budget Review. **CEO Kevin Keiser** presented a report on the preliminary budget.
 - k. 2023 Write-Offs. The 2023 write-offs were reviewed and discussed. Upon motion duly made and seconded the proposed 2023 write-offs were approved.
 - l. Annual Meeting Committee. **Neasa Kalme** gave a report with a recommendation to utilize the virtual option with a hybrid election process. Upon motion duly made and seconded, the proposal to utilize a virtual option with a hybrid election process was approved.
5. Executive Session. An executive session was then conducted. **CEO Kevin Keiser** was excused. A discussion was held.
6. Decisions Needed. None.
7. Corporate Counsel Report. **Attorney James McEntarfer** presented an updated report on matters.
8. Other Business. None.
9. Calendar and Announcements. The next regular meeting is scheduled for Wednesday, December 24, 2025 at 9:00 a.m.
10. Adjournment. There being no other business, the meeting was adjourned.

President, Gary Shough

ATTEST:

Samuel "Gus" Reed, Secretary-Treasurer

CHECKS WRITTEN SINCE NOVEMBER 2025 BOARD MEETING

Check #	Name	Description	Date	Amount
20251509	Larry Jack	Ceo Interviews	11/18/2025	1,521.00
20251510	Neasa Kalme	Ceo Interviews	11/18/2025	1,537.80
20251511	Keith Keller	Ceo Interviews	11/18/2025	2,327.60
20251512	Mike Kurtz	Ceo Interviews	11/18/2025	1,554.60
20251513	Mcenarfer Law Office	Ceo Interview	11/18/2025	750.00
20251514	Marc Nelson	Ceo Interviews	11/18/2025	1,521.00
20251515	Samuel Reed	Ceo Interviews	11/18/2025	1,521.00
20251516	Gary Shough	Ceo Interviews	11/18/2025	1,584.00
20251517	Carter Snider	Ceo Interviews	11/18/2025	1,535.70
20251518	Kyle Stockwell	Ceo Interviews	11/18/2025	1,542.00
20251519	Brownstown Electric Co.	1005815A 200 A Urd. Dual Feed	11/20/2025	16,035.38
20251520	Calix Inc	Smarthome Upgrade	11/20/2025	19,500.00
20251521	Capcon Networks Llc	Internet Access	11/20/2025	5,940.00
20251522	Angola Auto Supply	Battery	11/20/2025	14.15
20251523	Emk Networks Llc	Weekend On Call	11/20/2025	504.00
20251524	Frontier	Business Line	11/20/2025	597.42
20251525	Indiana Electric Cooperatives	Indiana Connection	11/20/2025	21,113.13
20251526	Garrett Keiser	Wvpa Dsr Planning Group	11/20/2025	224.00
20251527	Keystone Cooperative	Fuel	11/20/2025	9,187.69
20251528	M & C Trenching	Cr 110 W	11/20/2025	5,784.00
20251529	Greg Miller	Boots	11/20/2025	116.35
20251530	Minuteman Press Coldwater	Direct Mail Campaign Broadband	11/20/2025	3,158.30
20251531	M&M Consulting Contractors Llc	Res Trouble Call	11/20/2025	8,142.50
20251532	Momentum Telecom Inc	Monthly Inv	11/20/2025	4,576.94
20251533	Nisc	October 2025 Print Services	11/20/2025	24,471.02
20251534	Neonova Network Services	Customer Support, Tech Support, Min	11/20/2025	5,300.00
20251535	Marc Nelson	Legislative Appreciation Day	11/20/2025	1,263.25
20251536	Northeastern Remc	Table Coverings Fo Ja Job Spark	11/20/2025	76.56
20251537	Old Prairie Products, Inc.	Product A23	11/20/2025	25.00
20251538	Pioneer Utility Resources	Social Media Management	11/20/2025	800.00
20251539	Quill Corporation	Post Its, Paper Towel, Coffe Filter	11/20/2025	216.94
20251540	Real Clean Incorporated	Window Cleaning	11/20/2025	120.00
20251541	Ritchie Installation	Aerial, Ug, Pull Through, Install, Fusio	11/20/2025	20,842.30
20251542	Power Line Supply	Sq Washer	11/20/2025	1,429.04
20251543	Don Snyder	Boots	11/20/2025	206.50
20251544	Steuben County Remc	Hsa Deposits	11/20/2025	3,288.69
20251545	Techline, Inc	200-965Bk Clip Grd Wire, Sngl Grip Blk 1	11/20/2025	8,291.06
20251546	United Utility Supply	40/3 Poles	11/20/2025	20,739.35
20251547	4Voice	4Voice Stmt	11/20/2025	588.02
20251548	Washler, Inc	Trash & Recycling	11/20/2025	238.67
20251549	Wildman Corporate Apparel	Mats & Towels	11/20/2025	44.61
20251550	Angola Seed & Supply Llc	Morton'S Safe-T-Salt	11/20/2025	330.31
20251551	Cameron Mem Comm Hospital	Donny Snyder Medical Claim	11/20/2025	582.89
20251552	Donald Hartman	Power Moves Ashp Rebate	11/20/2025	800.00
20251553	Railway Auditing & Management Services	Annual Aerial Electrical Wireline	11/20/2025	15.00
20251573	Brandi Boggs	Clothing Allowance	11/27/2025	56.05
20251574	Applied Innovation	Printer Contract	11/27/2025	244.61
20251575	At&T Mobility	Cell Phones & Tablets	11/27/2025	2,058.39
20251576	Amie Bauman	Clothing Allowance	11/27/2025	82.01
20251577	B & M Ashman, Inc	10400 E 100 S	11/27/2025	20,065.10
20251578	Angola Auto Supply	Purple Power Car Wash	11/27/2025	85.52
20251579	Cliftonlarsonallen Llp	Telecom Regulatory Compliance	11/27/2025	945.00
20251580	Conexon, Llc	Noc, Retainer	11/27/2025	21,483.00
20251581	Emk Networks Llc	Weedend On Call Judith Wilges	11/27/2025	635.00
20251582	Travis German	Clothing Allowance	11/27/2025	106.99
20251583	Iupps	October Fees	11/27/2025	1,403.15
20251584	Dennis Jack	Boots Reimbursement	11/27/2025	202.22
20251585	Kim Regadanz	Cleaning Supply Reimbursement	11/27/2025	724.82

20251586 McMahon'S Best-One	Tires	11/27/2025	1,930.56
20251587 M&M Consulting Contractors Llc	Aerial Drop, Ug Drop, Install, Fusion	11/27/2025	16,548.60
20251588 Parrichey Frandsen Patterson Kruse	General Matters	11/27/2025	474.50
20251589 Ritchie Installation	Aerial Drop, Ug, Install, Riser, Fusion	11/27/2025	10,785.30
20251590 Power Line Supply	1935M Medium Work Gloves	11/27/2025	458.71
20251591 Rock Bottom Gravel Products, Inc	Concrete Sand	11/27/2025	94.42
20251592 Swick Broadcasting Company	Wlki	11/27/2025	3,569.00
20251593 United Utility Supply	40/3 Poles	11/27/2025	20,243.94
20251594 Wildman Corporate Apparel	Mats & Towels	11/27/2025	44.61
20251595 A Great American Heating And Air	Service Work On All Geothermal Units	11/27/2025	441.65
20251596 Brownstown Electric Co.	#4 Acsr Wire	12/04/2025	11,628.21
20251597 B & M Ashman, Inc	896 Ln 800 Snow Lk	12/04/2025	4,178.50
20251598 Federated Rural Electric Ins	Directors, Officers, & Managers	12/04/2025	95,562.00
20251599 Harvester Fcu	Harvester Dep	12/04/2025	200.00
20251600 Higbee Welding Shop	Tk 1 Maintenance	12/04/2025	500.18
20251601 Milsoft Utility Solutions	Direct Care Agreement	12/04/2025	222.91
20251602 Parkview Occupational Health	Eap Contracted Services	12/04/2025	73.10
20251603 Purity Cylinder Gases, Inc.	Propane	12/04/2025	59.99
20251604 Quill Corporation	Copy Paper Refund	12/04/2025	431.37
20251605 Samuel Reed	Training Ccd 2620	12/04/2025	732.00
20251606 Power Line Supply	Cc-2 Cable Prep Kit	12/04/2025	405.10
20251607 Don Snyder	Boot Reimbursement	12/04/2025	251.40
20251608 Steuben County Remc	Hsa Deposits	12/04/2025	3,288.69
20251609 Swick Broadcasting Company	Wlki	12/04/2025	3,349.00
20251610 Wildman Corporate Apparel	Mats & Towels	12/04/2025	44.61
20251611 Workers World	Kevin, Garrett Clothing	12/04/2025	40.42
20251612 Mark Grygienc	Powermoves Ashp&Wifi Thermostat Rebate	12/04/2025	1,875.00
20251613 Cvr Engineering	2025 Make Ready	12/04/2025	98,640.00
20251614 Applied Innovation	Printer Contracts	12/11/2025	116.58
20251615 Bradley Overhead Door	Replaced Worn Rollers&Completed Door Ser	12/11/2025	283.90
20251616 Brownstown Electric Co.	Danger Marking Card	12/11/2025	114.35
20251617 B & M Ashman, Inc	5010 Orland	12/11/2025	5,775.00
20251618 Angola City Utilities	Water & Sewer	12/11/2025	150.39
20251619 Custom Truck One Source	Kelly Bar, Rope	12/11/2025	806.45
20251620 Ditch Witch Midest	Suction Tube	12/11/2025	506.43
20251621 Emk Networks Llc	3640S 150W Pleasant Lake	12/11/2025	1,100.00
20251622 Frontier	Answering Service	12/11/2025	206.84
20251623 Travis German	Clothing Allowance	12/11/2025	186.14
20251624 Gray Company Inc.	Regloss Surface Of Substation&Insp&Test	12/11/2025	181.00
20251625 Igear	Keith Clothing	12/11/2025	149.80
20251626 Kendall Electric Inc.	Hard Hat	12/11/2025	84.78
20251627 Kim Regadanz	Cleaning	12/11/2025	682.50
20251628 Mike Kurtz	Iec Meeting	12/11/2025	1,893.70
20251629 M & C Trenching	Bore From Pole, Dig & Fill Pot Holes	12/11/2025	6,093.50
20251630 Midsolv Llc	Server Monitoring & Email Services	12/11/2025	2,150.00
20251631 Steve Parnin	Iec Meeting	12/11/2025	471.52
20251632 Quadient Finance Usa, Inc	Postage	12/11/2025	600.00
20251633 Quill Corporation	Stamp For Matt	12/11/2025	27.60
20251634 Ritchie Installation	Aerial Drop, Lashed, Drop, Install Nid	12/11/2025	18,476.45
20251635 Samuel Reed	Iec Meeting	12/11/2025	1,699.14
20251636 Steuben County Remc	Fiber Huts	12/11/2025	588.35
20251637 Stoops Freightliner Quality Trailer	Connector-Pipe/Tubing	12/11/2025	78.43
20251638 United Utility Supply	8" & 10" Helix Anchor	12/11/2025	378.14
20251639 Visa	Wvpa & Iec Meeting \$659.33	12/11/2025	6,231.67
	Fuel \$56.35		
	Fusion Splicer \$957.65		
	Freedcamp \$8.99		
	Member Services Meeting \$372.60		
	Retirement Meal & Gift \$327.07		
	Misc Office \$231.12		
	Advance Annual Plan \$468.00		
	Member Service Lunch \$40.32		
	Outage Meal And Drinks \$155.22		
	Board Meeting \$463.55		
	Ceo Interview Lunch \$112.94		
	Funeral Flowers \$102.12		

	Ceo Interview Room & Meal \$721.20		
	Funeral Food \$75.44		
	Postage \$156.00		
	Fuel Tax \$52.32		
	Motor Carrier Fuel Tax \$26.66		
	Ceo Interview Meal \$186.48		
	Phone Charges \$36.63		
	Clothing Allowance \$192.68		
	Humidifier \$42.65		
	Adobe \$21.39		
	Staking Stakes \$122.82		
	Iec Meeting \$536.45		
	Car Wash \$20.00		
	Fuel \$50.00		
	Shop Misc \$10.00		
20251640 Wildman Corporate Apparel	Mats & Towels	12/11/2025	44.61
20251641 H&H Innovations	Excavate Underground For Repairs	12/11/2025	866.25
20251642 Jo Mory	Labor, Truck Repair, Service Charges	12/11/2025	253.69
20251643 USPS	Post Office Box	12/11/2025	360.00
James Mcentarfer	Legal Fees and meeting exp		750.00
Directors	Director Expenses		20,982.79
Indiana Department of Revenue	Sales & Use Tax		91,588.64
Indiana Department of Revenue	State and County W/H		12,251.95
IRS	Payroll Taxes (Federal & FICA)		71,939.38
NRECA	401 K		26,053.14
NRECA	Pension		58,634.54
Payroll	Regular Earnings	\$ 284,598.64	
	Overtime Wages	\$ 7,590.92	
	Gross Wages	<u>\$292,189.56</u>	\$292,189.56
	TOTAL <i>NOT</i> INCLUDING POWER BILL		1,155,491.51
	POWER BILL WIRED		1,298,816.99
	TOTAL <i>INCLUDING</i> POWER BILL		2,454,308.50

Directors' Expenses
12/24/2025

Travel & Misc Expenses

	Vendor #	Misc	WVPA Member Conference	NRECA Regional Meeting Providence, RI	IEC Director Conference Fort Wayne, IN	IEC New Director Orientation	NRECA Legislative Conference DC	IEC Directors Course	Director Retreat French Lick	IEC Annual Meeting	NRECA Annual Meeting	IEC Legislative Dinner	IEC Director Education	Total Travel Expense
Neasa Kalme	1581				865									865
Keith Keller	1585		806					502		525				1,833
William Snyder	16													-
Gary Shough	2826	57								1,374	3,284			4,714
Mike Kurtz	1631									1,419				1,419
Marc Nelson	2245		780		848		1,571			1,392		763		5,354
Larry Jack	1551									525				525
Samuel Reed	2633		827					482		1,224				2,533
Carter Snider	2918		1,014	3,189						525				4,728
Kyle Stockwell	3051					219		250		525				994
Wayne Gingerich	1152													-
Total		57	3,427	3,189	1,713	219	1,571	1,234	-	7,509	3,284	763	-	22,965

Meeting Expenses

	Annual Meeting Committee	Exec. Board Meeting	WVPA Member Conference	NRECA Regional Meeting Providence, RI	IEC Director Conference Fort Wayne, IN	IEC New Director Orientation	NRECA Legislative Conference DC	IEC Directors Course	Director Retreat French Lick	IEC Annual Meeting	NRECA Annual Meeting	IEC Legislative Dinner	CEO Interviews	Labor Committee Meeting	Internet	Board Meetings	Board Meetings New Rate	Total Per Diem	Total Director Expense
Neasa Kalme					800								2,050		720	3,690	1,538	8,798	9,664
Keith Keller			800					500					2,101		420	1,680	1,577	7,078	8,911
William Snyder															300	2,056	-	2,356	2,356
Gary Shough		1,267								1,000	2,400		2,112	828	720	7,400	3,084	18,810	23,525
Mike Kurtz										1,000			2,073		720	3,730	1,555	9,077	10,496
Marc Nelson			800		800		1,600			1,000		500	2,028	407	720	3,244	1,521	12,620	17,974
Larry Jack		1,217											2,028	400	720	3,650	1,521	9,536	10,061
Samuel Reed		1,217	800					500		1,000			2,028	807	720	3,650	1,521	12,243	14,776
Carter Snider			800	1,600									2,048		720	3,685	1,536	10,388	15,116
Kyle Stockwell						400							2,056		420	1,644	1,542	6,062	7,056
Wayne Gingerich															300	2,089	-	2,389	2,389
Total	-	3,700	3,200	1,600	1,600	400	1,600	1,000	-	4,000	2,400	500	19,534	2,442	6,480	36,517	15,394	100,367	123,332

New Memberships

Name		Service Address	Voting District
DOWDY	DUANE	5655 W STATE RD 120 UNIT 36	1
STOUDT	AMY	35 LN 250E LK PLEASANT	2
PENNER	JOANN	340 PENNER DR	1
PAYTON	BRENDA	1758 W STATE RD 120	2
BEAGLE	TAMMY	335 LN 301 BARTON LK	2
HOLROYD	CAMERON	200 LN 101 LK MINIFENOKEE	2
FINFERA	JASON	200 LN 415A JIMMERSON LK	2
BAILEY	LORETTA	775 LN 800 SNOW LK	2
CURTIS	KEELY	60 LN 415A JIMMERSON LK	2
UNDERWOOD	TATYN	120 LN 370A JIMMERSON LK	2
REINHARDT	RICHARD	240 E 400 N	2
PARNIN	WILLIAM J	180 E 620 N	2
DELAGRANGE	KELSEY	115 LN 230 JIMMERSON LK	2
PLATT	ALEXIS	4842 N 450 W	2
EMERICK	AUTUMN	4920 N 450 W	2
STETLER	KATHERINE	692 E 660 N	2
WALTERS	DANIELLE	155 LN 370 JIMMERSON LK	2
COBLE	STEPHANIE	380 SCHAEFFERS CT FISH LK	3
RAMOS	WILLIAM	1135 E FEATHER VALLEY RD	3
SZELEPSKI	JAYSEN	406 PRAIRIE LN	3
MORGAN	GALLAS	150 E MCSWAIN A17	3
BROWN	MARCUS	200 E MCSWAIN B11	3
MILLER	DAVID	1635 S 750 W	4
GAYHEART	CHESSICA	2922 N 700 W	4
MARTIN	BRITANY	9945 W MYERS CT	4
THOMAS-HOSACK	GISELA	305 W 150 S	5
The Estate of Michelyn Campbell		135 LN 285A CROOKED LK	5
TROXELL	BRENDAN	1280 N 140 W	5
FRIZZELL	ALIDA	20 N 325 W	5
DIEHM	DAVID	4120 W ORLAND RD	5
BEAM	TAMARA	4480 N 425 W STORAGE BARN	5
VICTOR	LAURA	1710 KREBS CT	5
NGUYEN	VU	845 SIENNA CT	5
ELSWORTH	ALISON	3060 N 415 W	5
VANDERWAL	KEITH	1987 EASTLAND CROSSING	5
TYLER	KIRSTYN	2027 LINCHEL CT	5
SHOUGH	CHRIS	8985 W 250 S HOUSE	7
GERIG	DARRELL	760 LN 136 TURKEY LK	7
PRATER	ARTHUR	8935 W 575 S	7
BAILER	RICKIE	6905 S 725 W	7
SCHMIDT	JAMES D	7352 S 800 W	7
GALLANGER	KELLY	75 W 510 S	8

CONRAD	JOEL	6517 S MERIDIAN RD	8
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TOTAL: 43		
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New Services		
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<u>Name</u>	<u>Service Address</u>	<u>Voting District</u>
Natalie Maroney	5060 S 350 E POLE BARN	9
Duane Dowdy	5655 W STATE RD 120 UNIT 36	1
Hidden Lake Realty, Llc	2955 W 600 N	2
Logan Castleman	9880 W 250 S	9
Lenny Steele	20 LN 850 SNOW LK (NEW HOUSE)	2
Steury Builders	2015 EASTLAND CROSSING	5
Ami Absher	80 LN 650C SNOW LK BARN	2
JOE EICHER	6070 E 450 S	9

TOTAL: 8		
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IUPPS Report 12/17/2025

Date	Number Reported	Running Total	
11/17/25	14	2004	2246
11/18/25	22	2005	3925
11/19/25	102	2006	2300
11/20/25	26	2007	2185
11/21/25	70	2008	1971
11/22/25	6	2009	2090
11/23/25	5	2010	2001
11/24/25	60	2011	1895
11/25/25	28	2012	2439
11/26/25	22	2013	2265
11/27/25	1	2014	2296
11/28/25	3	2015	2822
11/29/25	0	2016	3600
11/30/25	1	2017	3527
12/1/25	30	2018	3892
12/2/25	22	2019	6413
12/3/25	86	2020	5023
12/4/25	12	2021	4080
12/5/25	21	2022	5147
12/6/25	0	2023	9358
12/7/25	8	2024	6688
12/8/25	28	Jan-25	495
12/9/25	45	Feb-25	618
12/10/25	49	Mar-25	822
12/11/25	47	Apr-25	1042
12/12/25	26	May-25	1073
12/13/25	1	Jun-25	1268
12/14/25	1	Jul-25	1014
12/15/25	31	Aug-25	1019
12/16/25	32	Sep-25	1205
		Oct-25	973
		Nov-25	541
		Dec-25	799

Total	799	Grand Total	87032
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Steuben County REMC

Monthly Operating Report

	Year to Date				Nov-25				This Month			
	Last year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance
Operating Revenue	\$27,412,823	\$28,860,168	\$30,126,015	-\$1,265,847	\$2,255,194	\$2,340,629	\$2,610,831	-\$270,202				
Kwh Sold	199,372,141	203,017,220	212,460,973	-9,443,753	15,437,164	16,769,444	18,806,508	-2,037,064				
Cost of Purchased Power	\$16,822,938	\$16,535,745	\$17,393,609	-\$857,864	\$1,253,151	\$1,298,817	\$1,652,953	-\$354,136				
Kwh Purchased	206,831,524	209,044,228	219,194,087	-10,149,859	16,506,154	17,364,576	20,618,174	-3,253,598				
Distribution Expense - Operations	\$697,760	\$693,876	\$691,179	\$2,697	\$68,599	\$65,780	\$58,513	\$7,267				
Distribution Expense - Maintenance	\$1,240,859	\$1,276,550	\$1,489,152	-\$212,602	\$117,378	\$127,948	\$134,175	-\$6,227				
Consumer Accounts Expense	\$425,427	\$423,190	\$484,578	-\$61,388	\$39,921	\$36,406	\$44,483	-\$8,077				
Consumer Services & Info Exp.	\$128,127	\$121,422	\$200,357	-\$78,935	\$10,459	\$3,089	\$12,048	-\$8,959				
Sales Expense	\$94,907	\$104,132	\$101,665	\$2,467	\$8,820	\$9,745	\$9,129	\$616				
Administrative & General Expense	\$2,729,640	\$2,741,363	\$3,054,062	-\$312,699	\$233,366	\$269,069	\$260,338	\$8,731				
Total Operation & Maintenance Exp.	\$22,139,658	\$21,896,279	\$23,414,602	-\$1,518,323	\$1,731,693	\$1,810,855	\$2,171,639	-\$360,784				
Depreciation & Amortization Exp.	\$2,284,799	\$2,706,181	\$2,695,428	\$10,753	\$233,652	\$253,423	\$247,919	\$5,504				
Tax Expense - Property	\$167,000	\$121,000	\$220,000	-\$99,000	\$15,700	\$11,000	\$20,000	-\$9,000				
Tax Expense - Other	\$27	\$0	\$2,482	-\$2,482	\$0	\$0	\$0	\$0				
Interest on Long Term Debt	\$1,657,436	\$2,129,722	\$2,129,724	-\$2	\$171,189	\$200,977	\$200,978	-\$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	\$26,248,920	\$26,853,182	\$28,462,236	-\$1,609,054	\$2,152,233	\$2,276,255	\$2,640,536	-\$364,281				
Patronage Capital & Operating Margins	\$1,163,903	\$2,006,986	\$1,663,779	\$343,207	\$102,960	\$64,374	-\$29,705	\$94,079				
Non Operating Margins - Interest	\$20,066	\$19,963	\$20,350	-\$387	\$1,803	\$1,803	\$1,850	-\$47				
Allowance for Funds Used During Const.	-\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Non Operating Margins - Other	\$2,234	\$3,554	\$0	\$3,554	\$224	\$157	\$0	\$157				
Generation & Transmission Cap. Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Other Cap. Credits & Patronage Divid.	\$164,354	\$67,736	\$20,600	\$47,136	\$0	\$0	\$0	\$0				
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Patronage Capital or Margins	\$1,350,207	\$2,098,240	\$1,704,729	\$393,511	\$104,987	\$66,335	-\$27,855	\$94,190				

Steuben County REMC

Monthly Operating Report Fiber

	Year to Date				Nov-25				This Month			
	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance
Operating Revenue	\$3,520,054	\$4,109,195	\$3,964,164	\$145,031	\$369,261	\$377,119	\$422,903	-\$45,784				
Distribution Expense - Operations	\$76,958	\$52,281	\$45,580	\$6,701	\$4,286	\$4,687	\$4,558	\$129				
Distribution Expense - Maintenance	\$194,888	\$224,373	\$132,341	\$92,032	\$17,568	\$18,437	\$13,573	\$4,864				
Consumer Accounts Expense	\$15,709	-\$1,261	\$29,688	-\$30,949	-\$877	\$0	\$3,070	-\$3,070				
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Sales Expense	\$0	\$6,055	\$0	\$6,055	\$0	\$0	\$0	\$0				
Administrative & General Expense	\$542,750	\$674,348	\$662,972	\$11,376	\$64,608	\$74,489	\$68,539	\$5,950				
Total Operation & Maintenance Exp.	\$830,304	\$955,795	\$870,581	\$85,214	\$85,585	\$97,613	\$89,740	\$7,873				
Depreciation & Amortization Exp.	\$1,123,186	\$1,444,904	\$1,310,693	\$134,211	\$122,893	\$136,467	\$131,823	\$4,644				
Tax Expense - Property	\$66,500	\$0	\$100,000	-\$100,000	\$6,500	\$0	\$10,000	-\$10,000				
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Interest on Long Term Debt	\$1,168,936	\$1,623,722	\$1,468,746	\$154,976	\$126,189	\$154,977	\$154,978	-\$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	\$3,188,926	\$4,024,422	\$3,750,020	\$274,402	\$341,166	\$389,057	\$386,541	\$2,516				
Patronage Capital & Operating Margins	\$331,128	\$84,773	\$214,144	-\$129,371	\$28,094	-\$11,938	\$36,362	-\$48,300				
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				
Non Operating Margins - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Generation & Transmission Cap. Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Other Cap. Credits & Patronage Divid.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Patronage Capital or Margins	\$331,128	\$84,773	\$214,144	-\$129,371	\$28,094	-\$11,938	\$36,362	-\$48,300				

STEUBEN CO REMC MONTHLY OUTAGE SUMMARY FOR: NOVEMBER 25					
	POWER SUPPLIER	MAJOR STORM	SCHEDULED	ALL OTHER	TOTAL
<u>NO. OF OUTAGES</u> THIS MONTH	0	0	0	254	254
THIS MONTH LAST YEAR	0	0	0	49	49
THIS YEAR TO DATE	0	83	67	1318	1468
LAST YEAR TO DATE	0	0	32	1168	1200
<u>CONSUMER HR. PER</u> THIS MONTH	0	0	0	109191.82	109191.8
THIS MONTH LAST YEAR	0	0	0	229.11	229.11
THIS YEAR TO DATE	0	3408.22	823.73	134108.95	138340.9
LAST YEAR TO DATE	0	0	1785.65	253818.28	255603.9
<u>AVG.HRS PER CON.</u> THIS MONTH	0	0	0	10.1385	10.1385
THIS MONTH LAST YEAR	0	0	0	0.02157	0.02157
THIS YEAR TO DATE	0	0.31745	0.0767	12.4915	12.8857
LAST YEAR TO DATE	0	0	0.1687	23.981	24.15
<u>DATE FOR COMPUTING AVERAGE HOURS PER CONSUMER:</u>					
NUMBER OF CONSUMERS SERVED THIS MONTH: 10770					
AVERAGE NUMBER OF CONSUMERS THIS YEAR TO DATE: 10736					
NUMBER OF CONSUMERS THIS MONTH LAST YEAR: 10621					
AVERAGE NUMBER OF CONSUMERS LAST YEAR TO DATE: 10584					

Safety Report

Steuben County REMC

Board of Directors

December 18, 2025

December 18, 2025- Robert White from IEC was here for the December safety meeting with the topic being all inspections.

There were no injuries or loss of time reported.

January 2026

The power of human connections

Steuben County REMC

Schedule of Events

- **Jan 1**—The Cooperative office will be closed for the New Year Holiday.
- **Jan. 7**– Wabash Valley Power Assoc. Financial Mtg. Board of Directors Meeting is at call.
- **Jan. ?**– The date and topic for this months safety meeting has not yet been set.
- **Jan. 26**– Steuben County REMC’s regular Board Meeting will be held at the Cooperative’s office beginning at 5:30 PM.
- **Jan. 30**—We are planning an Open House to recognize Kevin Keiser’s Retirement from 11:00a.m. - 2:00p.m.

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 Office Closed 	2 Keith Hope's Retirement	3
4	5	6	7 WVP B -Mtg	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26 REMC B -Mtg	27	28	29	30 Kevin's Retirement & Open House	31

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Touchstone EnergySM