

Agenda

Steuben County REMC
Regular Board of Directors Meeting
January 26, 2026

1. Call to Order
2. Roll Call
3. CFC Cost of Service Study- Helen Marshall
4. General Consent Items
 - a. Agenda
 - b. Minutes of December 24, 2025 Board Meeting
 - c. Bills
 - d. Director Expenses
 - e. New Hookups
 - f. New Memberships
 - g. IUPPS Update
5. 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.
 - j.
6. Executive Session
 - a.
7. Decisions Needed
 - a.
8. Corporate Council Report
 - a.
9. Other Business
10. Calendar & Announcements
 - a. Next Regular Meeting February 23, 2026
11. Adjournment

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

A meeting of the Board of Directors of the Steuben County REMC was held at the principal business office of the Cooperative in Angola, Indiana, beginning at 9:00 a.m. on Wednesday, December 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 corporate counsel, **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 24, 2025 Board Meeting. The minutes for the November 24, 2025 Board Meeting and minutes of Special Board Meeting from November 18, 2025, were approved.
 - 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.
 - b. Re-Comm Update. No report. **CEO Kevin Keiser** advised that Re-Comm, Inc. is a wholly owned for-profit subsidiary of Steuben County REMC and discussed the status of Re-Comm, Inc. with accountant/auditor, **Mark Andorfer**, and, even though this matter is dormant, it will remain on the agenda for one (1) year.
 - c. Operation Roundup. The Operation Roundup report was reviewed.
 - d. Safety Report. The safety report was received and 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 received and reviewed.
 - h. Broadband Update/I-Man. **CEO Kevin Keiser**, presented the service installation, Fiber-to-the Home, Point-to-Point status reports, and subscriber and call center statistics.

- i. IEC Annual Meeting Review. Reports were presented by IEC Board Representative, **Marc Nelson, Kyle Stockwell, Samuel “Gus” Reed, Keith Keller, Mike Kurtz, Carter Snider, CEO Kevin Keiser** and **Gary Shough.**
 - j. 2026 Budget Review. **CEO Kevin Keiser** presented a comprehensive report pertaining to the updated 2026 proposed budget. Upon motion duly made by **Marc Nelson** and seconded by **Keith Keller**, the updated 2026 budget passed by a vote of 8 to 1.
 - k. Wholesale Power Tracker Review. **CEO Kevin Keiser** presented a report regarding the Wholesale Power Tracker with a recommendation to leave the tracker as is at the present time. Upon motion which was duly seconded, it was resolved for no action to be taken regarding the Power Tracker at this time.
5. Executive Session. **Gary Shough** then called an executive session and an executive session was conducted.
6. Decisions Needed.
- a. NRTC Voting Delegate and Alternate. Upon motion duly made and seconded, it was unanimously resolved to leave **Gary Shough** as the voting delegate and **CEO Kevin Keiser** or his successor as the alternate.
 - b. Per diem for new CEO. A discussion was then held pertaining to the stipend/per diem for the new **CEO Steven Kahle** for the week of January 26, 2026. Upon motion duly made and seconded, the proposed stipend/per diem was approved.
7. Corporate Counsel Report. **Attorney James McEntarfer** presented an update on his retirement and confirmed his office will be closed on February 28, 2026, but he is willing to continue remotely as needed after that date if no successor counsel is retained.
8. Other Business. **Samuel “Gus” Reed** made inquiries regarding what other counties and perhaps what Steuben County may be doing pertaining to data centers.
9. Calendar and Announcements. The next regular meeting is scheduled for Monday, January 26, 2026 at 6:00 p.m.
10. Adjournment. There being no other business, the meeting was adjourned.

President, Gary Shough

ATTEST:

Samuel “Gus” Reed, Secretary-Treasurer

CHECKS WRITTEN SINCE DECEMBER 2025 BOARD MEETING

Check #	Name	Description	Date	Amount
20251644	Advanced Auto	Fleet Charge, Rein Filler, Lift Support	12/18/2025	282.80
20251645	Brownstown Electric Co.	7 Conductor Metering Cable	12/18/2025	16,700.80
20251646	Calix Inc	Smarthome Upgrade	12/18/2025	19,500.00
20251647	Angola Auto Supply	Oil	12/18/2025	197.18
20251648	Cliftonlarsenallen Llp	Tech Fee, Postage, Reg Compliance Fee	12/18/2025	210.78
20251649	Indiana Utility Regulatory	Quarterly Payment	12/18/2025	9,482.88
20251650	Keystone Cooperative	Fuel	12/18/2025	6,422.86
20251651	Kim Regadan	Cleaning	12/18/2025	360.00
20251652	Mail Management	Ink	12/18/2025	279.00
20251653	Mcmahon'S Best-One	Garrett'S Tires	12/18/2025	858.00
20251654	Nreca Group Benefits Trust	Vision, Dental, Life, Groupiman	12/18/2025	50,967.12
20251655	Nreca	Administrative Fee	12/18/2025	3,528.13
20251656	Marc Nelson	Iec Annual Mtg	12/18/2025	1,817.08
20251657	Online Information Services	Utility Exchange	12/18/2025	102.50
20251658	Pioneer Utility Resources	Social Media Management	12/18/2025	800.00
20251659	Power Line Supply	Pole Top Pin, #4 Soft Drawn Solid Copper	12/18/2025	2,757.24
20251660	Selking International	Adjuster	12/18/2025	129.44
20251661	Gary Shough	Iec Annual Mtg	12/18/2025	1,848.94
20251662	Slate Rock Fr	Dennis Jack Clothing Allowance	12/18/2025	783.06
20251663	Steuben County Community Foundat	Operation Round Up	12/18/2025	3,592.11
20251664	Steuben County Remc	Hsa Deposits	12/18/2025	3,288.69
20251665	Hunter Stultz	Clothing Allowance	12/18/2025	246.09
20251666	Surf Air Wireless Llc	Monthly Invoice	12/18/2025	5,000.00
20251667	Tantalus Systems	Annual Maintenance	12/18/2025	58,941.25
20251668	Tri-State Carpet Cleaning Srvc	Carpet Cleaning	12/18/2025	725.00
20251669	United Utility Supply	Polemnts, Grnd Rod, Washer, Insulator	12/18/2025	17,009.02
20251670	4Voice	4Voice	12/18/2025	582.31
20251671	Washler, Inc	Trash & Recycling	12/18/2025	238.67
20251672	Wildman Corporate Apparel	Mats & Towels	12/18/2025	44.61
20251673	Angola Seed & Supply Llc	Salt For Parking Lot	12/18/2025	303.35
20251674	Gina Mott	Power Moves Ashp Rebate	12/18/2025	1,800.00
20251675	Village Foods	Holiday Hams	12/18/2025	2,031.46
20251676	At&T Mobility	Cell Phones & Tablets	12/25/2025	2,066.75
20251677	Brownstown Electric Co.	60406RI Klein Hard Hat	12/25/2025	10,819.26
20251678	Angola Auto Supply	Oil Filter	12/25/2025	20.42
20251679	Environmental Protection Services	Polemounds, Test, Transportation	12/25/2025	65.62
20251680	Indiana Electric Cooperatives	Nov Indiana Connection	12/25/2025	23,726.29
20251681	Garrett Keiser	Wabash Meeting Mileage	12/25/2025	235.20
20251682	Kendall Electric Inc.	Jiffy Clip	12/25/2025	131.86
20251683	Minuteman Press Coldwater	240 Christmas Card Mailers	12/25/2025	432.17
20251684	Nisc	Nov 2025 Print Services	12/25/2025	27,395.02
20251685	Neonova Network Services	Customer Support, Tech Support, Minimum	12/25/2025	5,300.00
20251686	Quadiant Leasing Usa Inc.	Mail Machine Contract	12/25/2025	431.60
20251687	Quill Corporation	Paper Towel	12/25/2025	496.36
20251688	Selking International	Tk 14	12/25/2025	262.32
20251689	Slate Rock Fr	Greg M Clothing	12/25/2025	667.95
20251690	Utility Design Partners, Llc	In Dot Permit Fee, Permits	12/25/2025	238.92
20251691	Utility Truck Equipment	Filter	12/25/2025	349.30
20251692	Wildman Corporate Apparel	Mats & Towels	12/25/2025	44.61
20251712	Frontier	Business Line	12/29/2025	601.92
20251713	Pricepro Co Llc	Truck #35	12/29/2025	52,712.86
20251714	Gis Landmark, Llc	Gis Mapping Conversion	12/29/2025	57,816.25

20260001	American Safety & First Aid	Eye Wash Service	01/08/2026	135.30
20260002	Brownstown Electric Co.	Elbow (Lb Conn), Cpt Insulator	01/08/2026	17,924.48
20260003	Calix Inc	Calix Gigaspikes - Gs4227	01/08/2026	34,223.93
20260004	Capcon Networks Llc	Internet Access	01/08/2026	5,940.00
20260005	Cliftonlarsenallen Llp	Reg Compliance Fee	01/08/2026	210.00
20260006	Conexon, Llc	Noc, Retainer	01/08/2026	21,597.00
20260007	Emk Networks Llc	Weekend On Call	01/08/2026	1,800.00
20260008	Dustin Everetts	Boots, Clothing Allowance	01/08/2026	219.34
20260009	Grainger	Hard Hats	01/08/2026	98.93
20260010	Graybar Electric Company	Remainder Of Unpaid Inv 9341653648	01/08/2026	41.73
20260011	Harvester Fcu	Harvester Dep	01/08/2026	200.00
20260012	Higbee Welding Shop	Cover Gap On Vault, New Transformer	01/08/2026	29.76
20260013	Iupps	Nov 25 Ticket Fees	01/08/2026	1,451.60
20260014	Keith Keller	Iec Annual Meeting	01/08/2026	1,874.68
20260015	Kim Regadanz	Cleaning	01/08/2026	720.00
20260016	M & C Trenching	3 Bores Cr 110 W	01/08/2026	16,914.50
20260017	Mcmahon'S Best-One	Tires	01/08/2026	1,917.63
20260018	Midsolv Llc	New Computers	01/08/2026	6,356.30
20260019	Aaron Miller	Gloves	01/08/2026	74.14
20260020	Milsoft Utility Solutions	Direct Care Agreement	01/08/2026	222.91
20260021	Nreca Group Benefits Trust	Vision, Dental, Life, Group Iman	01/08/2026	57,515.44
20260022	Nreca	Administrative Fee	01/08/2026	3,810.13
20260023	Quill Corporation	Packing Tape, Ink, Paper	01/08/2026	285.11
20260024	Ritchie Installation	Aerial Drop, Ug Drop, Install, Splice	01/08/2026	38,277.50
20260025	Colton Russell	Boots	01/08/2026	222.55
20260026	Selking International	Wiper Motor	01/08/2026	183.49
20260027	Slate Rock Fr	Luke S Clothing	01/08/2026	688.10
20260028	Carter Snider	Iec Annual Meeting	01/08/2026	1,280.35
20260029	Steve Smith	Post Office Mileage	01/08/2026	235.20
20260030	Steuben County Community Foundat	Operation Round Up	01/08/2026	3,697.54
20260031	Steuben County Remc	Fiber Huts	01/08/2026	633.89
20260032	Steuben County Remc	Hsa Deposits	01/08/2026	3,283.69
20260033	Utility Truck Equipment	Inspection	01/08/2026	11,682.96
20260034	Wildman Corporate Apparel	Mats & Towels	01/08/2026	89.22
20260035	Angola Seed & Supply Llc	Salt For Parking Areas	01/08/2026	393.23
20260036	Contryside Towing Inc	Towing	01/08/2026	350.00
20260037	Penny Daler	Power Moves Wifi Rebate	01/08/2026	75.00
20260038	Necc Athletics	Necc Tournament Sponsorship	01/08/2026	2,333.33
20260039	Darrell Webb	Power Moves Hpwh Rebate	01/08/2026	800.00
20260040	Advanced Auto	Seafoam, Crankcase, Hub&Bearing, Spark	01/15/2026	487.71
20260041	Anixter Inc	Spec Id 27540 C1Sx C1320 240V Meter	01/15/2026	1,744.10
20260042	Applied Innovation	Printer Contract	01/15/2026	113.22
20260043	Bakers Propane, Inc.	Tank Rent	01/15/2026	53.50
20260044	Brownstown Electric Co.	350 Urd Term Conn	01/15/2026	9,686.36
20260045	Cameron Occupational Health	Greg M, Tyler S Dot Physical	01/15/2026	170.00
20260046	Angola Auto Supply	Wheel Balancer	01/15/2026	214.41
20260047	Angola City Utilities	Water, Sewer	01/15/2026	193.74
20260048	Frontier	Answering Service	01/15/2026	206.84
20260049	Grainger	Ear Plugs	01/15/2026	73.88
20260050	Gray Company Inc.	Inspect & Test Per Osha	01/15/2026	40.00
20260051	Harold Chevrolet	Switch	01/15/2026	5.64
20260052	J & K Communications	Annual Contract	01/15/2026	6,407.84
20260053	Keystone Cooperative	Fuel	01/15/2026	7,066.16
20260054	Kimball Midwest	Cleaner, Lubricant	01/15/2026	215.97
20260055	National Rural Electric Co-Op Assn	2026 Membership Dues	01/15/2026	15,468.00
20260056	Online Information Services	Utility Exchange Report	01/15/2026	67.40
20260057	Parkview Occupational Health	Eap Contracted Services	01/15/2026	73.10
20260058	Steve Parnin	Iec Annual Mtg Hotel	01/15/2026	229.32
20260059	Quill Corporation	Markers, Paper Towels	01/15/2026	106.33
20260060	Slate Rock Fr	Hunter S Clothing	01/15/2026	309.82
20260061	Tyler Stuckey	Reap School	01/15/2026	434.00

20260062 Swick Broadcasting Company	Wiki Spots	01/15/2026	3,659.00
20260063 Techline, Inc	Drop Closure, 41917 Jumper, Sc/Apc -Yell	01/15/2026	15,991.15
20260064 Visa	Annual Meeting Meal \$1,192.06	01/15/2026	13,457.10
	Wvpa Meeting \$576.64		
	Freecamp \$8.99		
	Chatgpt Subscription \$20.00		
	Digital Images \$49.00		
	Mailchimp \$132.00		
	Board Meeting \$277.44		
	Ceo Interviews \$288.77		
	Office Misc \$121.07		
	Driver Inspection Books \$764.73		
	Awards Banquet \$6,897.23		
	Iec Annual Meeting \$1,360.47		
	Office Lunch \$51.41		
	Clothing Allowance \$914.81		
	Adobe \$21.39		
	Snow Plow Control \$343.00		
	Building & Operations Misc \$438.09		
20260065 Wildman Corporate Apparel	Mats & Towels	01/15/2026	44.61
20260066 Karan Craig	Power Moves Wifi Thermostat	01/15/2026	75.00
20260067 Ymca Of Steuben County	Power Move C&I Lighting Rebate	01/15/2026	875.00
James Mcentarfer	Legal Fees and meeting exp		750.00
Directors	Director Expenses		12,491.95
Indiana Department of Revenue	Sales & Use Tax		108,845.67
Indiana Department of Revenue	State and County W/H		13,723.12
IRS	Payroll Taxes (Federal & FICA)		78,527.93
NRECA	401 K		27,028.38
NRECA	Pension		58,361.70
Payroll	Regular Earnings	291,294.34	
	Overtime Wages	6,450.84	
	Gross Wages	297,745.18	297,745.18
	TOTAL <i>NOT</i> INCLUDING POWER BILL		1,316,002.19
	POWER BILL WIRED		1,490,762.87
	TOTAL <i>INCLUDING</i> POWER BILL		2,806,765.06

**Directors' Expenses
12/31/2025**

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		1,400				2,708
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						1,388				5,591
Kyle Stockwell	3051				219		250		525				994
Wayne Gingerich	1152												-
Total		57	3,427	3,189	1,713	219	1,571	1,234	9,247	3,284	763		24,703

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 Dlem	Total Director Expense
Neasa Kalme					800								2,050		720	3,690	1,538	8,798	9,664
Keith Keller			800					500		1,000			2,101		420	1,680	1,577	8,078	10,786
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						1,000			2,048		720	3,685	1,536	11,388	16,979
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		6,000	2,400	500	19,534	2,442	6,480	36,517	15,394	102,367	127,070

New Memberships

<u>Name</u>	<u>Service Address</u>	<u>Voting District</u>
BERRYHILL SANDY	9865 W STATE RD 120	1
HOLLMAN SARAH	15 LN 820B SNOW LK	2
HAMILTON KAREN	195 LN 800 SNOW LK	2
LV Petroleum LLC	7265 N BAKER RESTAURANT	2
MCKIBBIN JAYDEN	115 LN 587 LK JAMES	2
RANDALL LYN	35 LN 205C JIMMERSON LK	2
JOHNSON DANIEL	25 LN 755A SNOW LK	2
SIMONS DERREK	6780 E 500 N	3
COLLIER TAMMY	305 PRAIRIE LN	3
HUSAR JACLYN	1000 NICHOLAS TRAIL	3
BOWIE BRENNNA	200 E MCSWAIN B16	3
CURTIS AMELIA	200 E MCSWAIN B17	3
NELSON TRAVIS	800 NICHOLAS TRAIL	3
DAY DEAN	5777 N 675 E BLDG 21	3
HOBSON BRANSEN	5777 N 675 E BLDG 21	3
MILLER STEPHEN	7525 W 50 N	4
RENCH ERIN	9835 W US HWY 20	4
WILLIAMS RACHEL	10411 W US HWY 20	4
A L Blackburn Trucking LLC	620 S 900 W	4
WALTENBERGER MICHELE	1819 MCDERMID AVE	5
PARRA DIANA	405 E 300 N	5
FRY RANDALL	775 LN 274 CROOKED LK	5
NASSIR SARY	425 S SHOUP ST LOT 27	5
KROHN KURT	3535 W LOON LK RD	5
ODA TODD	700 LN 274 CROOKED LK	5
MUSA SHIRAZ	1714 KREBS CT	5
KEISER GARRETT	1989 EASTLAND CROSSING	5
TJ Max Inc	207 LEMMEN DR	5
WILLIAMSON LANCE	1991 EASTLAND CROSSING	5
Hayes Brice	9535 W 750 S	7
LANDIS AMANDA	4495 S 1000 W	7
BASSETT TOM	2445 FANNING RD	8
GRABER JACOB	4340 W 600 S	8
STAHL MARK	3370 CR 4	8
FOX RILEY	3220 W GRAPEVINE RD	8
GIBSON STEVE	1845 W LONG LK RD	8
TILL GREGORY	3085 S RITTER DR	8
KNOWLTON ALYSSA	687 CR 27	8
GRABER AMOS	5570 E 500 S	9
CASSELMAN LOGAN	9880 W 250 S	9

TOTAL: 40

New Services

LKB PROPERTIES LLC	5655 W STATE RD 120 UNIT 36	1
Borman Traffic Management Center	I69 & EXIT 357	2
Kenneth L Miller	215 LN 410 JIMMERSON LK BARN	2
Dan Scharlach	8220 E 400 N (NEW HOUSE)	3
Steury Builders	2030 LINCHEL CT	5
Matthew Wappes	3555 E 300 N (BARN)	6
Colt Ridenour	1475 E 200 N (NEW HOUSE)	6
Brice Hayes	9535 W 750 S	7
Logan Castleman	9880 W 250 S	9
TOTAL: 9		

IUPPS Report 1/19/2026

Date	Number Reported		Running Total
12/17/25	18	2004	2246
12/18/25	94	2005	3925
12/19/25	18	2006	2300
12/20/25	6	2007	2185
12/21/25	0	2008	1971
12/22/25	24	2009	2090
12/23/25	36	2010	2001
12/24/25	2	2011	1895
12/25/25	0	2012	2439
12/26/25	15	2013	2265
12/27/25	0	2014	2296
12/28/25	1	2015	2822
12/29/25	89	2016	3600
12/30/25	16	2017	3527
12/31/25	9	2018	3892
1/1/26	56	2019	6413
1/2/26	23	2020	5023
1/3/26	1	2021	4080
1/4/26	0	2022	5147
1/5/26	35	2023	9358
1/6/26	35	2024	6688
1/7/26	27	Jan-25	495
1/8/26	12	Feb-25	618
1/9/26	6	Mar-25	822
1/10/26	0	Apr-25	1042
1/11/26	3	May-25	1073
1/12/26	33	Jun-25	1268
1/13/26	25	Jul-25	1014
1/14/26	63	Aug-25	1019
1/15/26	13	Sep-25	1205
1/16/26	62	Oct-25	973
1/17/26	1	Nov-25	541
		Dec-25	799
		Jan-26	723

Total **723**

Grand Total **87755**

Steuben County REMC

Monthly Operating Report

	Year to Date				Dec-25	This Month			
	Last year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance	
Operating Revenue	\$29,839,512	\$31,343,883	\$32,830,562	-\$1,486,679	\$2,426,689	\$2,483,716	\$2,704,547	-\$220,831	
Kwh Sold	216,129,732	220,011,478	231,699,217	-11,687,739	16,757,591	16,994,258	19,238,244	-2,243,986	
Cost of Purchased Power	\$18,279,856	\$18,026,508	\$19,106,770	-\$1,080,262	\$1,456,918	\$1,490,763	\$1,713,161	-\$222,398	
Kwh Purchased	225,634,637	228,629,527	240,536,990	-11,907,463	18,803,113	19,585,299	21,342,903	-1,757,604	
Distribution Expense - Operations	\$742,790	\$774,666	\$749,473	\$25,193	\$45,030	\$80,790	\$58,294	\$22,496	
Distribution Expense - Maintenance	\$1,360,636	\$1,396,189	\$1,623,761	-\$227,572	\$119,777	\$119,639	\$134,609	-\$14,970	
Consumer Accounts Expense	\$467,324	\$458,297	\$528,249	-\$69,952	\$41,897	\$35,107	\$43,671	-\$8,564	
Consumer Services & Info Exp.	\$133,259	\$129,874	\$212,616	-\$82,742	\$5,132	\$8,451	\$12,259	-\$3,808	
Sales Expense	\$103,047	\$115,510	\$108,768	\$6,742	\$8,140	\$11,378	\$7,103	\$4,275	
Administrative & General Expense	\$2,987,952	\$3,002,026	\$3,413,891	-\$411,865	\$258,313	\$260,663	\$359,829	-\$99,166	
Total Operation & Maintenance Exp.	\$24,074,864	\$23,903,070	\$25,743,528	-\$1,840,458	\$1,935,206	\$2,006,791	\$2,328,926	-\$322,135	
Depreciation & Amortization Exp.	\$2,518,500	\$2,961,136	\$2,944,194	\$16,942	\$233,701	\$254,955	\$248,766	\$6,189	
Tax Expense - Property	\$182,700	\$132,000	\$240,000	-\$108,000	\$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	\$1,830,029	\$2,332,357	\$2,332,360	-\$3	\$172,593	\$202,635	\$202,636	-\$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	\$28,606,120	\$29,328,562	\$31,262,564	-\$1,934,002	\$2,357,200	\$2,475,381	\$2,800,328	-\$324,947	
Patronage Capital & Operating Margins	\$1,233,392	\$2,015,321	\$1,567,998	\$447,323	\$69,489	\$8,335	-\$95,781	\$104,116	
Non Operating Margins - Interest	\$21,880	\$21,782	\$22,200	-\$418	\$1,814	\$1,819	\$1,850	-\$31	
Allowance for Funds Used During Const.	-\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non Operating Margins - Other	\$2,333	\$3,773	\$0	\$3,773	\$99	\$219	\$0	\$219	
Generation & Transmission Cap. Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Cap. Credits & Patronage Divid.	\$164,354	\$72,484	\$25,600	\$46,884	\$0	\$4,748	\$5,000	-\$252	
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Patronage Capital or Margins	\$1,421,609	\$2,113,360	\$1,615,798	\$497,562	\$71,402	\$15,121	-\$88,931	\$104,052	

Steuben County REMC

Monthly Operating Report Fiber

	Year to Date				Dec-25	This Month			
	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance	
Operating Revenue	\$3,885,305	\$4,476,313	\$4,814,793	-\$338,480	\$365,251	\$367,118	\$427,726	-\$60,608	
Distribution Expense - Operations	\$81,172	\$56,840	\$54,696	\$2,144	\$4,214	\$4,559	\$4,558	\$1	
Distribution Expense - Maintenance	\$208,420	\$246,368	\$159,097	\$87,271	\$13,533	\$21,995	\$13,183	\$8,812	
Consumer Accounts Expense	\$15,270	-\$1,261	\$35,711	-\$36,972	-\$439	\$0	\$2,953	-\$2,953	
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sales Expense	\$0	\$9,714	\$0	\$9,714	\$0	\$3,659	\$0	\$3,659	
Administrative & General Expense	\$599,921	\$733,953	\$802,475	-\$68,522	\$57,171	\$59,606	\$70,964	-\$11,358	
Total Operation & Maintenance Exp.	\$904,784	\$1,045,614	\$1,051,979	-\$6,365	\$74,479	\$89,819	\$91,658	-\$1,839	
Depreciation & Amortization Exp.	\$1,246,104	\$1,581,980	\$1,574,456	\$7,524	\$122,919	\$137,075	\$131,940	\$5,135	
Tax Expense - Property	\$73,000	\$0	\$120,000	-\$120,000	\$6,500	\$0	\$10,000	-\$10,000	
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest on Long Term Debt	\$1,296,529	\$1,780,357	\$1,780,360	-\$3	\$127,593	\$156,635	\$156,636	-\$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	\$3,520,417	\$4,407,951	\$4,526,795	-\$118,844	\$331,491	\$383,529	\$390,234	-\$6,705	
Patronage Capital & Operating Margins	\$364,888	\$68,362	\$287,998	-\$219,636	\$33,760	-\$16,411	\$37,492	-\$53,903	
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	\$364,888	\$68,362	\$287,998	-\$219,636	\$33,760	-\$16,411	\$37,492	-\$53,903	

STEUBEN CO REMC MONTHLY OUTAGE SUMMARY FOR: DECEMBER 25

	POWER SUPPLIER	MAJOR STORM	SCHEDULED	ALL OTHER	TOTAL
NO. OF OUTAGES THIS MONTH	0	0	2	37	39
THIS MONTH LAST YEAR	0	0	2	68	70
THIS YEAR TO DATE	0	83	69	1355	1507
LAST YEAR TO DATE	0	0	34	1236	1270
CONSUMER HR. PER THIS MONTH	0	0	52.79	258.09	310.88
THIS MONTH LAST YEAR	0	0	17.39	2320.8	2338.2
THIS YEAR TO DATE	0	3408.22	876.53	134367.01	138651.8
LAST YEAR TO DATE	0	0	1803.04	256139.09	257942.1
AVG.HRS PER CON. THIS MONTH	0	0	0.0049	0.0239	0.0288
THIS MONTH LAST YEAR	0	0	0.00163	0.21851	0.21986
THIS YEAR TO DATE	0	0.31736	0.0816	12.5117	12.911
LAST YEAR TO DATE	0	0	0.1703	24.1937	24.364

DATE FOR COMPUTING AVERAGE HOURS PER CONSUMER:

NUMBER OF CONSUMERS SERVED THIS MONTH: 10770
 AVERAGE NUMBER OF CONSUMERS THIS YEAR TO DATE: 10739
 NUMBER OF CONSUMERS THIS MONTH LAST YEAR: 10621
 AVERAGE NUMBER OF CONSUMERS LAST YEAR TO DATE: 10587

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Safety Report

Steuben County REMC

Board of Directors

January 15, 2026

January 7, 2026 Chris Hamilton from IEC was here for the January safety meeting with the topic being CPR and First Aid, and was offered to all employees.

There were no injuries or loss of time reported.

February 2026

The power of human connections

Steuben County REMC

Schedule of Events

- **Feb. 3-4**– Wabash Valley Power Board of Directors meeting to be held in Indianapolis beginning at 9:00 a.m.
- **Feb. ??** - The Cooperative’s regular monthly safety meeting had not yet been scheduled.
- **Feb. 24** The Auditors will be in to finish up this years Audit.
- **Feb. 23**– The REMC regular Board of Directors meeting will begin with dinner at 5:30. The business meeting will begin at 6:00 p.m.

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 Steve Kahle's first day as CEO	3 WVPA B-Mtg	4 WVPA B-Mtg	5	6	7
8	9	10	11	12	13	14 
15	16	17	18	19	20	21
22	23 REMC B-Mtg	24 Audi-tors	25	26	27	28
P.O. Box 359 1212 S Wayne Street Angola IN 46703			Phone: 260665-3563 Fax: 260/665-7495 Email: www.remcsteuben.com			 Touchstone Energy SM