



REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

June 29, 2026 at 6:00pm



REGULAR BOARD OF DIRECTORS MEETING
STEUBEN COUNTY REMC
AGENDA

June 29, 2026 at 6:00pm

1. **Call to Order**
2. **Roll Call**
3. **Board Reorganization**
4. **Code of Conduct & Conflict of interests**
5. **General Consent Items**
 - a. Agenda
 - b. Minutes of May 26, 2026, Board Meeting
 - c. Bills
 - d. Director Expenses
 - e. New Hookups
 - f. New Memberships
6. **Informative Reports**
 - a. CEO Financial Report
 - b. Re-Comm Update
 - c. Operation Round Up
 - d. Safety Meeting
 - e. WVPA Board Meeting
 - f. IEC Regional Meeting
 - g. CFC Forum Review
 - h. Member Services Report
 - i. Annual Meeting Review
 - j. Broadband Update
 - k. Strategic Planning Discussion
 - l. Policy Review (Artificial Intelligence and Large Language Models)
 - m. Demand Response Program- Wabash Valley Power Alliance Load Management
 - n.
7. **Executive Session**
 - a.
8. **Decisions Needed**
 - a.
9. **Corporate Council Report**
 - a.
10. **Other Business**
 - a. Service Award Review
 - b. IEC Director Retreat- July 24th & July 25th
 - c. NRECA Regional Meeting- registration is open
11. **Calendar & Announcements**
 - a. Next Regular Meeting July 27, 2026
12. **Adjournment**

	Monthly Operating Report							
	Year to Date			May-26		This Month		
	Last year	This Year	Budget	Variance	Last year	May-26	Budget	Variance
Operating Revenue	\$12,726,766	\$12,524,645	\$12,680,309	-\$155,664	\$2,376,434	\$2,291,984	\$2,349,773	-\$57,789
Kwh Sold	89,727,468	85,945,256	0	85,945,256	16,273,915	15,305,821	0	15,305,821
Cost of Purchased Power	\$6,927,972	\$6,807,368	\$7,121,675	-\$314,307	\$1,327,489	\$1,275,284	\$1,401,269	-\$125,985
Kwh Purchased	91,151,244	87,106,124	0	87,106,124	16,970,037	16,391,884	0	16,391,884
Distribution Expense - Operations	\$305,708	\$231,881	\$315,451	-\$83,570	\$66,206	\$58,199	\$80,143	-\$21,944
Distribution Expense - Maintenance	\$574,492	\$604,144	\$731,922	-\$127,778	\$93,433	\$129,333	\$159,780	-\$30,447
Consumer Accounts Expense	\$196,191	\$206,160	\$231,835	-\$25,675	\$38,278	\$37,775	\$47,241	-\$9,466
Consumer Services & Info Exp.	\$34,092	\$42,513	\$82,331	-\$39,818	\$7,724	\$15,664	\$16,007	-\$343
Sales Expense	\$48,057	\$52,669	\$36,507	\$16,162	\$5,577	\$7,009	\$6,895	\$114
Administrative & General Expense	\$1,232,044	\$1,471,226	\$1,495,489	-\$24,263	\$252,320	\$264,324	\$295,647	-\$31,323
Total Operation & Maintenance Exp.	\$9,318,556	\$9,415,961	\$10,015,210	-\$599,249	\$1,791,027	\$1,787,589	\$2,006,982	-\$219,393
Depreciation & Amortization Exp.	\$1,212,360	\$1,286,676	\$1,295,018	-\$8,342	\$244,906	\$258,597	\$259,605	-\$1,008
Tax Expense - Property	\$55,000	\$60,000	\$60,000	\$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	\$945,212	\$960,611	\$960,609	\$2	\$192,004	\$193,491	\$193,491	\$0
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	\$11,531,128	\$11,723,278	\$12,333,140	-\$609,862	\$2,238,937	\$2,251,676	\$2,472,078	-\$220,402
Patronage Capital & Operating Margins	\$1,195,638	\$801,367	\$347,169	\$454,198	\$137,496	\$40,307	-\$122,305	\$162,612
Non Operating Margins - Interest	\$9,028	\$9,119	\$9,250	-\$131	\$1,802	\$1,816	\$1,850	-\$34
Allowance for Funds Used During Const.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Operating Margins - Other	\$2,267	\$1,285	\$0	\$1,285	\$224	\$0	\$0	\$0
Generation & Transmission Cap. Credits	\$0	\$54,023	\$0	\$54,023	\$0	\$54,023	\$0	\$54,023
Other Cap. Credits & Patronage Divid.	\$8,699	-\$8,412	\$0	-\$8,412	\$8,523	\$0	\$0	\$0
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$1,215,636	\$856,868	\$356,419	\$500,449	\$148,045	\$96,171	-\$120,455	\$216,626

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	Monthly Operating Report			
	May-26		This Month	
	May Last Year	May-26	Budget	Variance
Operating Revenue	\$2,376,434	\$2,291,984	\$2,349,773	-\$57,789
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Cost of Purchased Power	\$1,327,489	\$1,275,284	\$1,401,269	-\$125,985
Kwh Purchased	16,970,037	16,391,884	0	16,391,884
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Consumer Services & Info Exp.	\$7,724	\$15,664	\$16,007	-\$343
Sales Expense	\$5,577	\$7,009	\$6,895	\$114
Administrative & General Expense	\$252,320	\$264,324	\$295,647	-\$31,323
Total Operation & Maintenance Exp.	\$1,791,027	\$1,787,589	\$2,006,982	-\$219,393
Depreciation & Amortization Exp.	\$244,906	\$258,597	\$259,605	-\$1,008
Tax Expense - Property	\$11,000	\$12,000	\$12,000	\$0
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Interest on Long Term Debt	\$192,004	\$193,491	\$193,491	\$0
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Interest Expense Other	\$0	\$0	\$0	\$0
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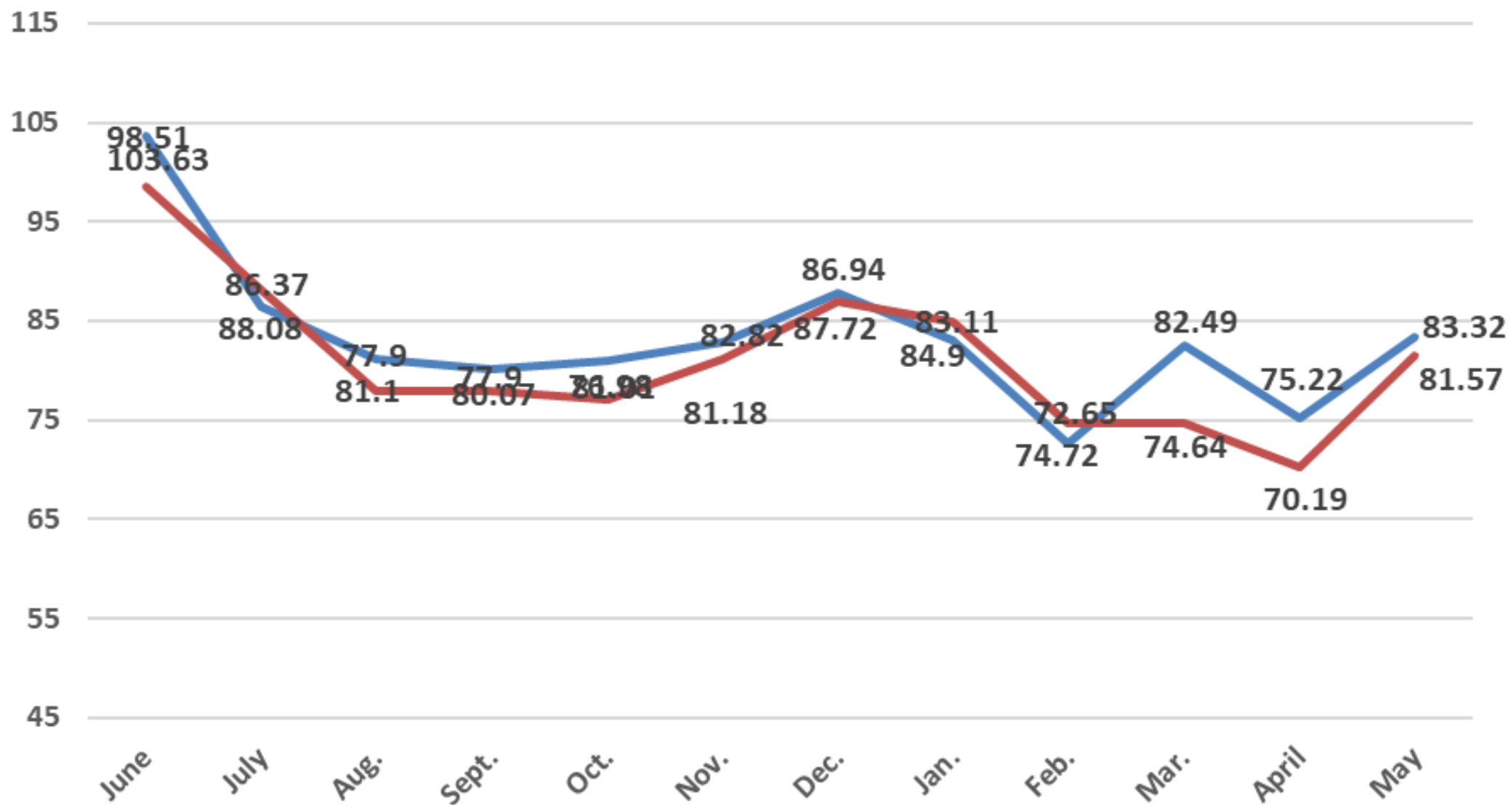
	Monthly Operating Report Fiber							
	Year to Date			May-26		This Month		
	Last Year	This Year	Budget	Variance	May-25	May-26	Budget	Variance
Operating Revenue	\$1,488,581	\$1,884,709	\$1,811,834	\$72,875	\$334,461	\$382,419	\$369,305	\$13,114
	0							
Distribution Expense - Operations	\$37,241	\$22,575	\$24,007	-\$1,432	\$6,780	\$4,544	\$4,810	-\$266
Distribution Expense - Maintenance	\$97,273	\$93,105	\$82,208	\$10,897	\$18,484	\$13,595	\$17,153	-\$3,558
Consumer Accounts Expense	-\$1,974	-\$1,316	\$5,000	-\$6,316	-\$439	-\$219	\$1,000	-\$1,219
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative & General Expense	\$231,115	\$333,159	\$341,428	-\$8,269	\$60,761	\$89,399	\$68,307	\$21,092
Total Operation & Maintenance Exp.	\$363,656	\$447,524	\$452,643	-\$5,119	\$85,586	\$107,319	\$91,270	\$16,049
Depreciation & Amortization Exp.	\$479,005	\$685,575	\$1,934,845	-\$1,249,270	\$110,411	\$137,134	\$1,382,025	-\$1,244,891
Tax Expense - Property	\$32,500	\$0	\$0	\$0	\$6,500	\$0	\$0	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$500,846	\$599,811	\$729,716	-\$129,905	\$111,483	\$147,491	\$147,491	\$0
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	\$1,376,006	\$1,863,710	\$1,873,384	-\$9,674	\$313,980	\$391,944	\$376,966	\$14,978
Patronage Capital & Operating Margins	\$112,575	\$20,999	-\$61,550	\$82,549	\$20,481	-\$9,524	-\$7,661	-\$1,863
Non Operating Margins - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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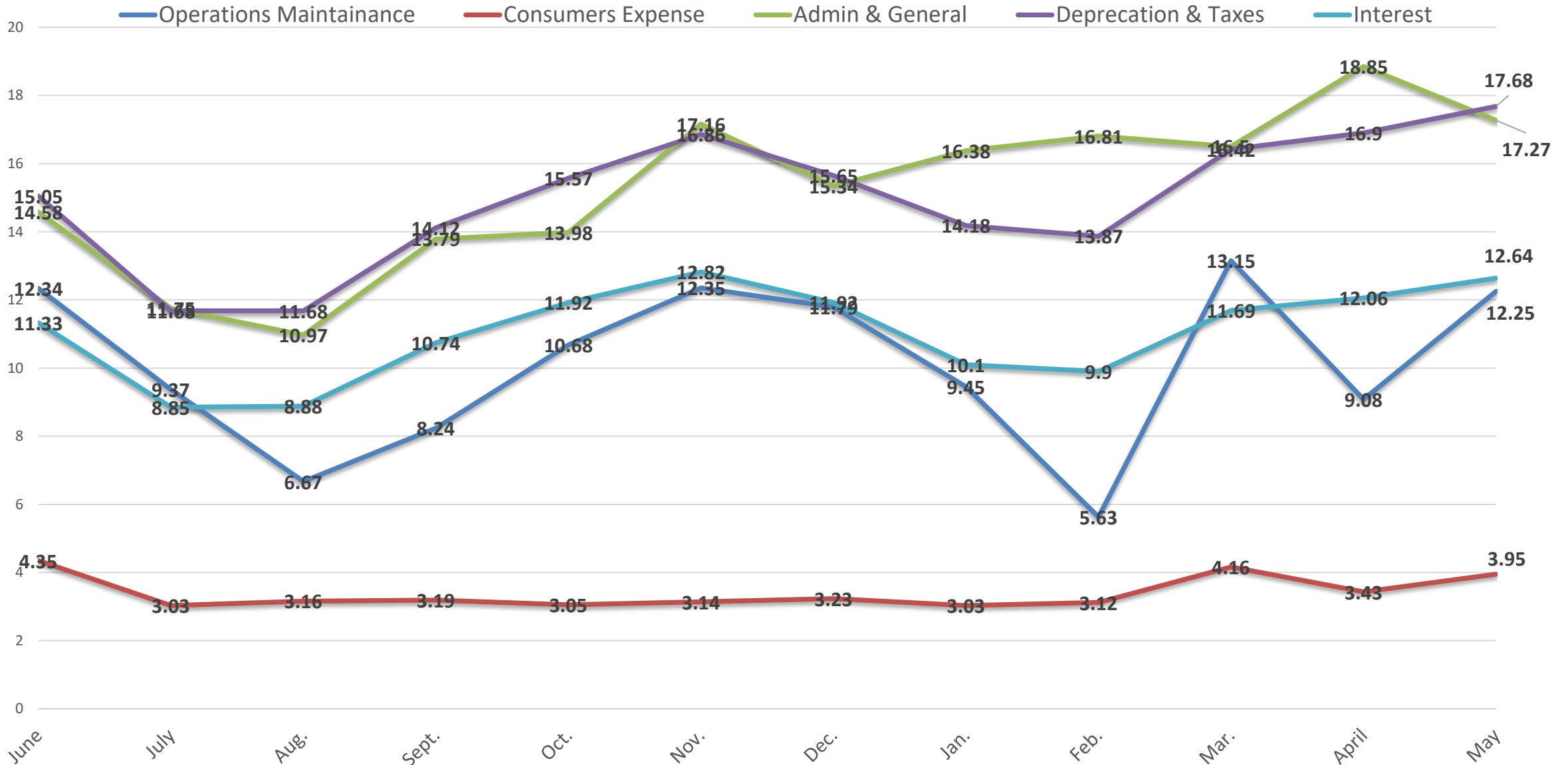
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Other Cap. Credits & Patronage Divid.	\$0	\$0	\$0	\$0
Extraordinary Items	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$112,575	\$20,999	-\$50,381	\$71,380

Power Cost in Mills / Kwh Sold

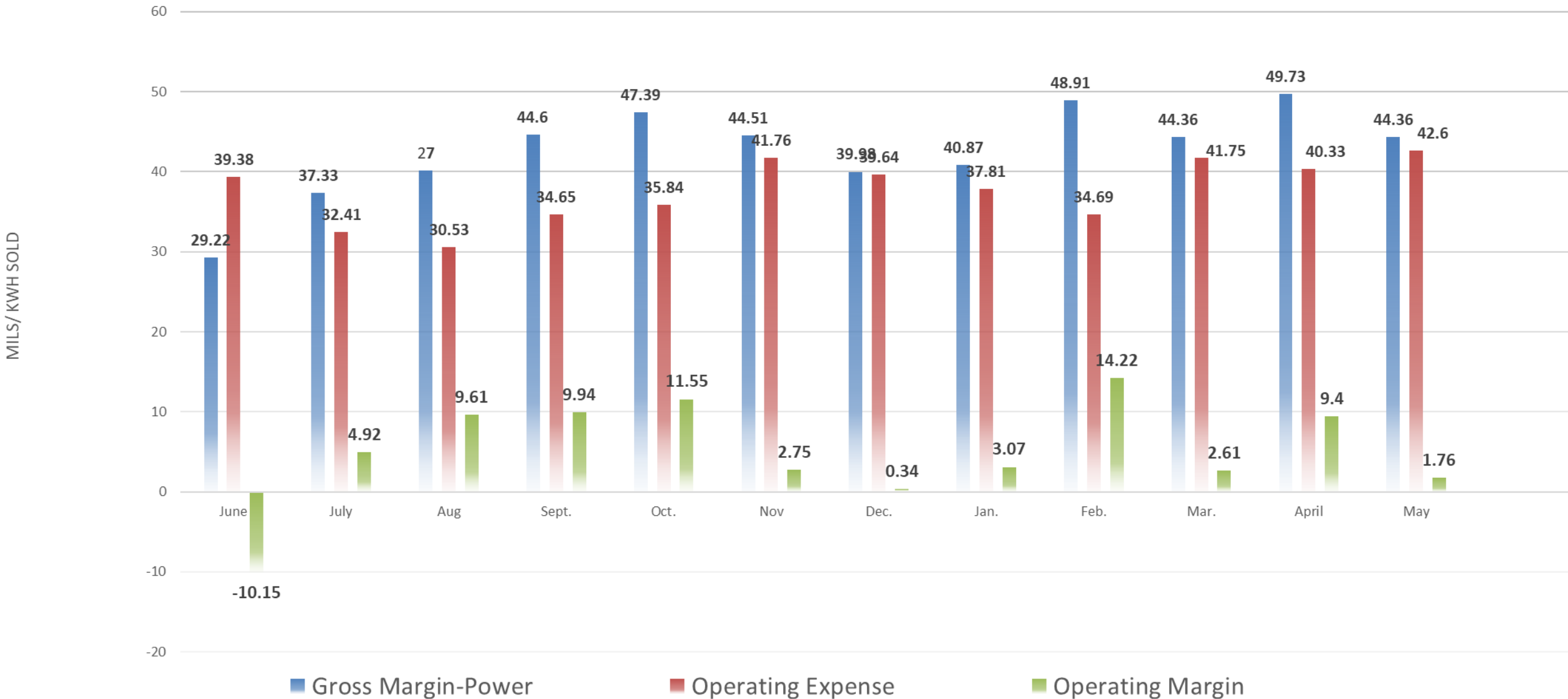
Mills/Kwh



Oper.Exp. in Mills/KWH Sold

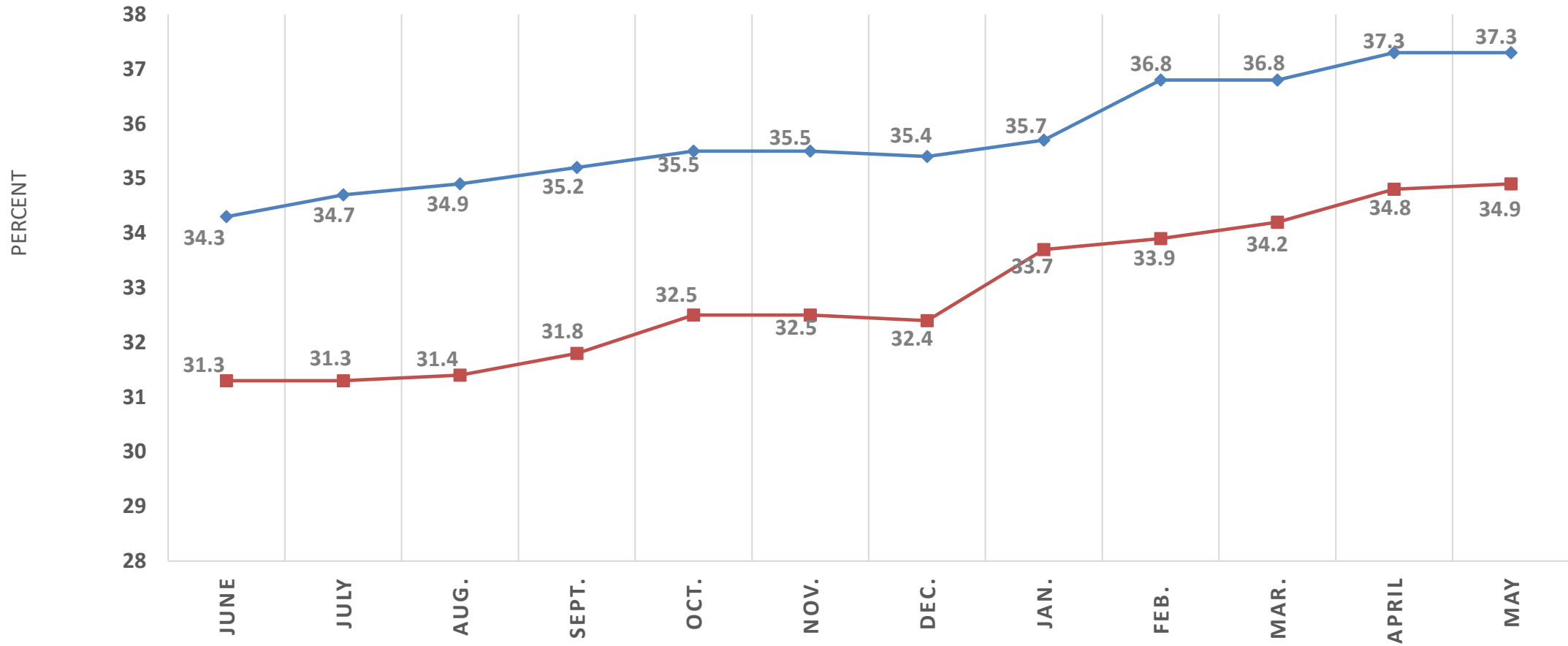


GROSS MARGIN - OPER EXP = OPER MARGIN

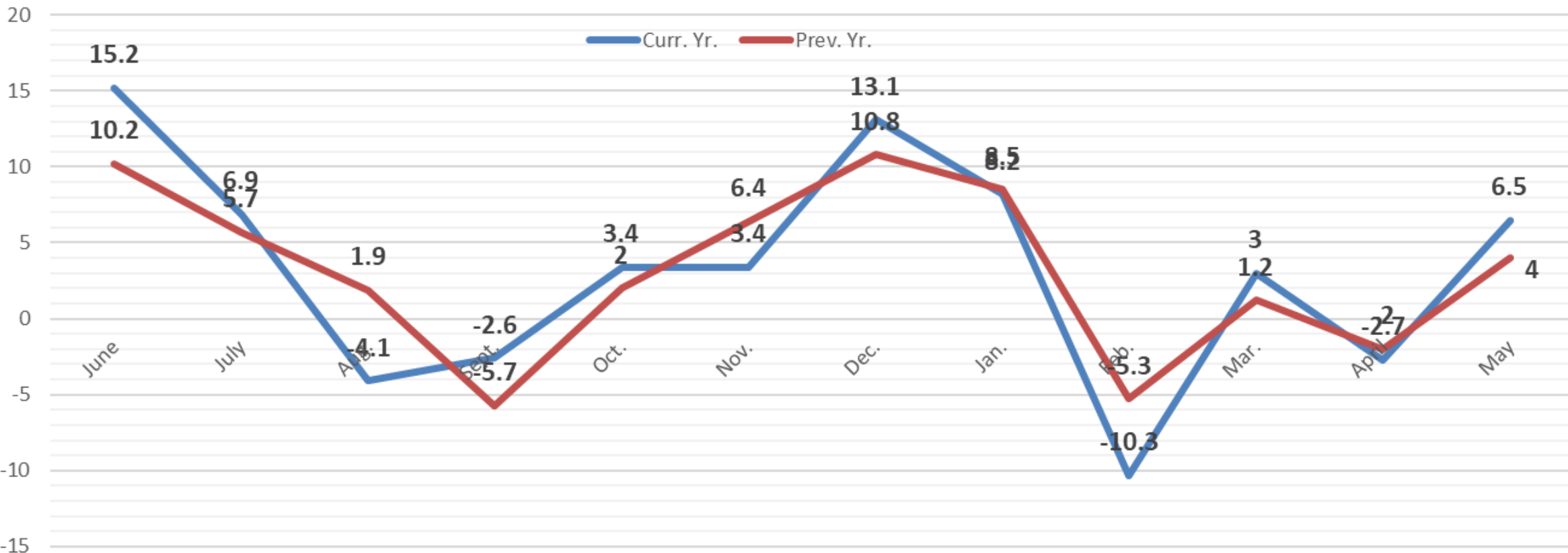


EQUITY AS A % OF TOTAL ASSETS

2026 2025



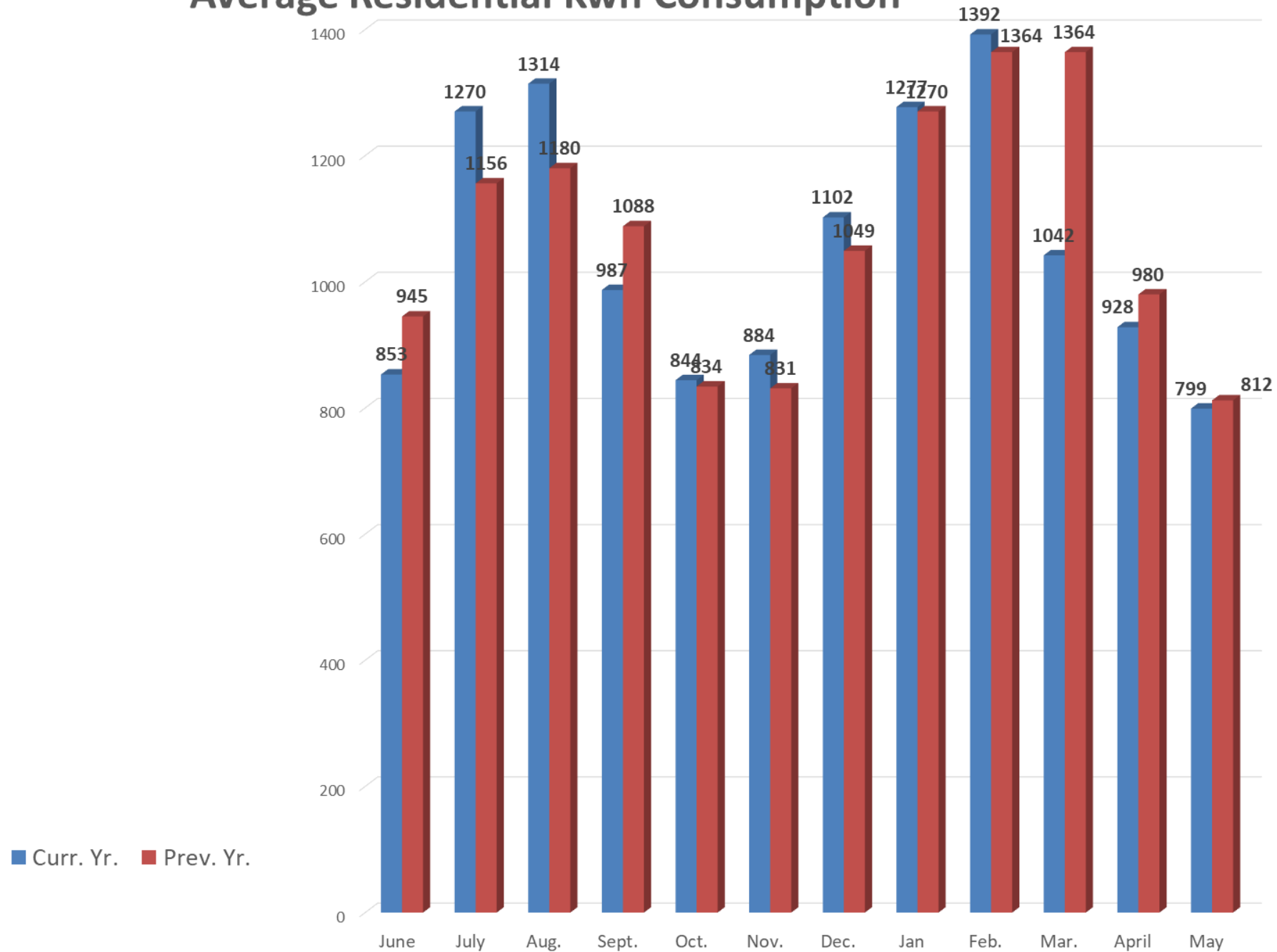
Percent Line Loss



2025 MAY = 4%

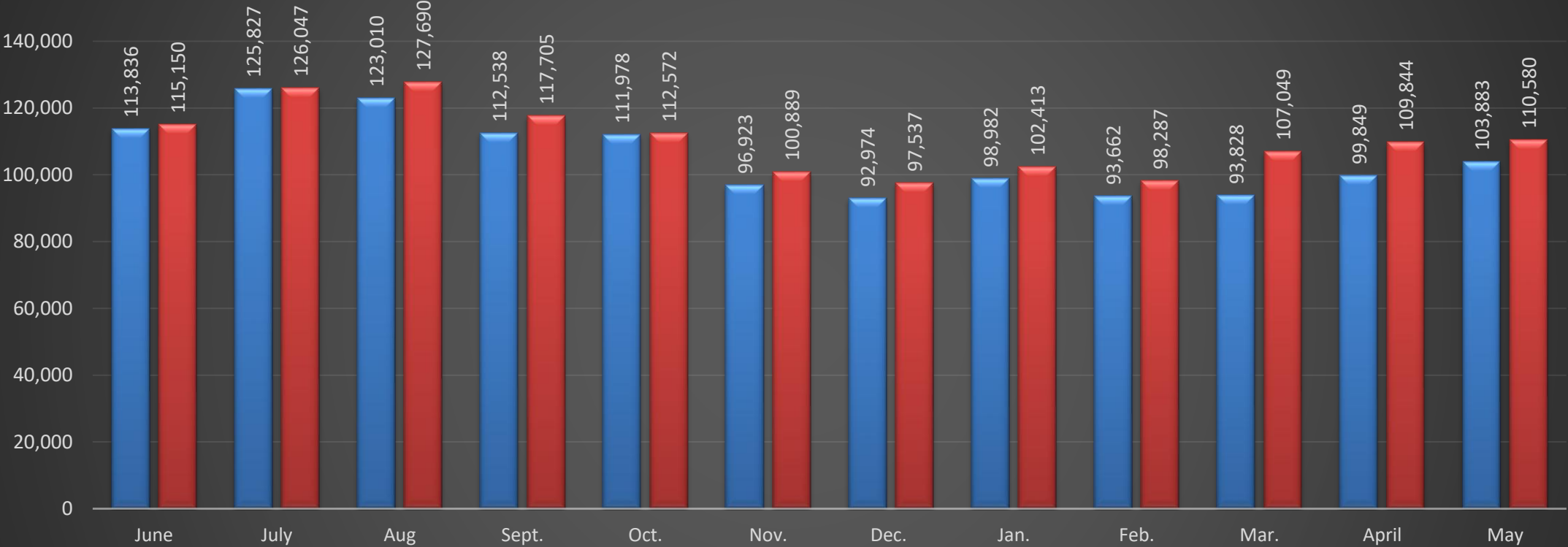
2026 MAY = 6.5%

Average Residential Kwh Consumption



C&I Average Consumption

KWH



2026 2025

May Cash Balance

5/31/2026

Farmers State Bank-Checking	\$ 146,205.09
Farmers State ACH	\$ 78,568.85
1st. Federal S&L	\$ 606,141.76
Green Data Deposit	\$ 270,000.00
Capital Credits	\$ 11,989.79
Working Fund	\$ 600.00

Total **\$ 1,113,502.49**

WVPA 2025 Cap Credit	\$ 0.00
WVPA 2024 Cap Credit	\$ 38,940.94
WVPA 2023 Cap Credit	\$ 3,667.90

May 2026 Top 40

ACCOUNT	NAME	METER USAGE	CHARGE AMOUNT
861003	PINE MANOR INC.	1,897,000	155,064.71
238502	COLD HEADING CO	1,117,800	112,554.16
906701	CARDINAL IG	958,800	100,929.95
13713801	FAMILY DOLLAR	832,900	83,940.32
13840801	BRIGHTMARK	548,500	59,610.06
675801	NUCOR BUILDING SYSTEMS	402,000	41,672.06
945001	719500 MEIJER, MAIL STOP #4	285,120	31,418.26
13851400	TRUECORE LLC	246,600	27,640.83
641005	VENTRA ANGOLA, LLC	252,000	25,833.71
930100	VESTIL MANUFACTURING CORP	197,500	24,659.28
1051700	MENARD INC	147,360	17,711.06
955101	DIVERSIFIED COATING	148,560	15,485.16
709101	MSD OF STEUBEN COUNTY	106,800	12,778.54
1041901	TECHO-BLOC MIDWEST CORP	109,400	12,561.79
1057401	STEUBEN LAKES REGIONAL	100,880	11,091.48
24201	SUN NG JELLY BARTON LAKE RV LL	92,400	10,578.80
975900	MSD OF STEUBEN COUNTY	79,760	9,674.22
144404	THE GREEN DATA CENTRE LLC	43,200	8,988.91
907101	METAL SPINNERS	54,400	7,393.45
943000	YMCA OF STEUBEN COUNTY INC	65,040	7,281.92
13720901	STONECO	46,900	7,024.38
876703	VESTIL MANUFACTURING CORP	51,200	6,518.49
762102	HANSON AGGREGATES INC SITE 562	34,400	6,419.57
1037601	FED EX FREIGHT EAST INC	51,360	5,796.48
13610000	API CONSTRUCTION CORP	32,800	5,762.64
700802	CPG OHIO LLC	46,000	5,591.98
956205	HIGH POINT HEIFERS LLC	44,560	5,432.19
530302	LV Petroleum LLC	46,160	5,162.17
527800	TOWN OF FREMONT	47,680	5,161.73
100001	CON-WAY CENTRAL EXPRESS	44,600	5,003.77
340102	MANAPOGO RV CAMPGROUND	34,800	4,317.45
1042001	OLD CASTLE LAWN & GARDEN	34,040	4,258.47
13751901	ANGOLA HOGBACK LAKE KOA	35,280	4,245.75
13799700	COOPER FARMS	40,080	4,148.13
13618401	CLIFFORD AGGREGATE INC	25,240	3,978.32
786101	JICI	28,800	3,794.18
13825301	WINGATE ANGOLA	33,700	3,690.54
1038600	GLENDARIN HILLS GOLF CLUB	29,200	3,634.21
34301	ANGOLA HOGBACK LAKE KOA	30,420	3,604.57
13821000	VESTIL MANUFACTURING CORP	27,160	3,370.42
13799700	COOPER FARMS	24,880	2,459.78
	May 2026 Totals	8,475,280	\$ 876,243.89
	April 2026 Totals	8,200,060	\$ 881,745.10



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

June 29, 2026 at 6:00pm

Outage Report

SAIDI (System Average Interruption Duration Index)

SAIDI = (Sum of all customer interruption durations) / (Total number of customers served)

May Outage Report

Monthly SAIDI Score	Annual SAIDI Score	Total Monthly Outages	Total Members Affected this Month	Y to D Members Affected	Avg. Number of Members
10.8	86	39	586	7919	10832

Top 3 Monthly Cause	Duration	Members Affected
Trees	5/4 18:24-22:16 5/4 18:07-19:52 5/1 15:19-15:51	51
Small Animals	5/23 12:28-13:42	51
Equipment Failure	5/6 7:01-8:28 5/6 21:16-5/7 1:08 5/16 11:40-12:07	13

April		Year-to-Date
2026	Hours	2026 Hours
	1942.65	12237.09

Last Year's Outage Hours			
April		Year-to-Date	
	1296		16161.95

Monthly Outage Highlights
5/4 Tree outage at Turkey Lake
5/6 Steuben Lae Region overloaded 3 phase transformer bank.
5/16 Bad URD 95 Ln 35 Lake Pleasant

