



REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm



Steuben County REMC
ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING
STEBEN COUNTY REMC
AGENDA
May 26, 2026 at 6:00pm

- 1. Call to Order**
- 2. Roll Call**
- 3. General Consent Items**
 - a. Agenda
 - b. Minutes of April 20, 2026 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. IEC Board Meeting
 - g. Legislative Conference Review
 - h. Member Services Report
 - i. Annual 990 Review
 - j. Broadband Update
 - k. Strategic Planning Discussion
 - l. Annual Meeting Update
 - m. Call-to- Order Board Portal Review
 - n.
- 5. Executive Session**
 - a.
- 6. Decisions Needed**
 - a.
- 7. Corporate Council Report**
 - a.
- 8. Other Business**
 - a. CEO -100 Day Review
 - b.
- 9. Calendar & Announcements**
 - a. Next Regular Meeting June 29, 2026
- 10. Adjournment**

Steuben County REMC

Monthly Operating Report

	Year to Date			Apr-26	This Month			
	Last year	This Year	Budget		Apr-26	Budget	Variance	
				Variance	Apr-26	Budget	Variance	
Operating Revenue	\$10,350,332	\$10,232,662	\$10,330,536	-\$97,874	\$2,485,936	\$2,748,999	\$2,408,737	\$340,262
Kwh Sold	73,453,553	70,639,435	0	70,639,435	17,440,420	19,332,424	0	19,332,424
Cost of Purchased Power	\$5,600,483	\$5,532,084	\$5,720,406	-\$188,322	\$1,224,217	\$1,404,547	\$1,295,869	\$108,678
Kwh Purchased	74,181,207	70,714,240	0	70,714,240	17,107,057	17,565,588	0	17,565,588
Distribution Expense - Operations	\$239,501	\$173,682	\$235,308	-\$61,626	\$55,245	\$25,119	\$57,120	-\$32,001
Distribution Expense - Maintenance	\$481,059	\$474,811	\$572,142	-\$97,331	\$132,729	\$83,653	\$137,314	-\$53,661
Consumer Accounts Expense	\$157,912	\$168,385	\$184,594	-\$16,209	\$41,141	\$40,553	\$44,659	-\$4,106
Consumer Services & Info Exp.	\$26,369	\$26,848	\$66,324	-\$39,476	\$1,503	\$5,021	\$15,019	-\$9,998
Sales Expense	\$42,480	\$45,660	\$29,612	\$16,048	\$5,690	\$14,704	\$6,359	\$8,345
Administrative & General Expense	\$979,724	\$1,206,902	\$1,199,842	\$7,060	\$253,214	\$324,932	\$275,727	\$49,205
Total Operation & Maintenance Exp.	\$7,527,529	\$7,628,372	\$8,008,228	-\$379,856	\$1,713,739	\$1,898,527	\$1,832,067	\$66,460
Depreciation & Amortization Exp.	\$967,453	\$1,028,079	\$1,035,413	-\$7,334	\$243,399	\$256,220	\$259,284	-\$3,064
Tax Expense - Property	\$44,000	\$48,000	\$48,000	\$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	\$753,208	\$767,120	\$767,118	\$2	\$190,815	\$191,333	\$193,119	-\$1,786
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	\$9,292,190	\$9,471,602	\$9,861,062	-\$389,460	\$2,158,954	\$2,358,080	\$2,296,470	\$61,610
Patronage Capital & Operating Margins	\$1,058,142	\$761,060	\$469,474	\$291,586	\$326,982	\$390,919	\$112,267	\$278,652
Non Operating Margins - Interest	\$7,227	\$7,303	\$7,400	-\$97	\$1,782	\$1,809	\$1,850	-\$41
Allowance for Funds Used During Const.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Operating Margins - Other	\$2,043	\$1,285	\$0	\$1,285	\$620	\$191	\$0	\$191
Generation & Transmission Cap. Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Cap. Credits & Patronage Divid.	\$176	-\$8,412	\$0	-\$8,412	\$0	\$0	\$0	\$0
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$1,067,591	\$760,697	\$476,874	\$283,823	\$329,384	\$392,919	\$114,117	\$278,802

Steuben County REMC

Monthly Operating Report

Apr-26

This Month

Apr-26

Apr-26

Budget

Variance

Operating Revenue	\$2,485,936	\$2,748,999	\$2,408,737	\$340,262
Kwh Sold	17,440,420	19,332,424	0	19,332,424
Cost of Purchased Power	\$1,224,217	\$1,404,547	\$1,295,869	\$108,678
Kwh Purchased	17,107,057	17,565,588	0	17,565,588
Distribution Expense - Operations	\$55,245	\$25,119	\$57,120	-\$32,001
Distribution Expense - Maintenance	\$132,729	\$83,653	\$137,314	-\$53,661
Consumer Accounts Expense	\$41,141	\$40,553	\$44,659	-\$4,106
Consumer Services & Info Exp.	\$1,503	\$5,021	\$15,019	-\$9,998
Sales Expense	\$5,690	\$14,704	\$6,359	\$8,345
Administrative & General Expense	\$253,214	\$324,932	\$275,727	\$49,205
Total Operation & Maintenance Exp.	\$1,713,739	\$1,898,527	\$1,832,067	\$66,460
Depreciation & Amortization Exp.	\$243,399	\$256,220	\$259,284	-\$3,064
Tax Expense - Property	\$11,000	\$12,000	\$12,000	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$190,815	\$191,333	\$193,119	-\$1,786
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	\$2,158,954	\$2,358,080	\$2,296,470	\$61,610
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Steuben County REMC

Monthly Operating Report

	Year to Date			Apr-26
	Last Year	This Year	Budget	Variance
	Operating Revenue	\$10,350,332	\$10,232,662	\$10,330,536
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Kwh Purchased	74,181,207	70,714,240	0	70,714,240
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Patronage Capital or Margins	\$1,067,591	\$760,697	\$476,874	\$283,823

Monthly Operating Report Fiber

	Monthly Operating Report Fiber							
	Year to Date			Apr-26		This Month		
	Last Year	This Year	Budget	Variance	Apr-26	Apr-26	Budget	Variance
Operating Revenue	\$737,580	\$1,502,290	\$1,442,529	\$59,761	\$310,387	\$375,273	\$366,118	\$9,155
Distribution Expense - Operations	\$8,152	\$18,032	\$19,197	-\$1,165	\$8,297	\$4,548	\$4,805	-\$257
Distribution Expense - Maintenance	\$30,018	\$79,510	\$65,055	\$14,455	\$26,411	\$8,176	\$15,820	-\$7,644
Consumer Accounts Expense	-\$877	-\$1,096	\$4,000	-\$5,096	\$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	\$101,800	\$243,760	\$273,121	-\$29,361	\$35,043	\$60,583	\$70,382	-\$9,799
Total Operation & Maintenance Exp.	\$139,093	\$340,205	\$361,373	-\$21,168	\$70,188	\$73,088	\$92,007	-\$18,919
Depreciation & Amortization Exp.	\$258,120	\$548,441	\$552,820	-\$4,379	\$105,782	\$137,113	\$138,205	-\$1,092
Tax Expense - Property	\$0	\$0	\$0	\$0	\$6,500	\$0	\$0	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$281,258	\$452,320	\$582,225	-\$129,905	\$104,313	\$147,120	\$147,119	\$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	\$678,465	\$1,471,767	\$1,496,418	-\$24,651	\$286,783	\$357,320	\$377,331	-\$20,011
Patronage Capital & Operating Margins	\$59,116	\$30,524	-\$53,889	\$84,413	\$23,604	\$17,952	-\$11,213	\$29,165
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
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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	\$59,116	\$30,524	-\$42,720	\$73,243	\$23,604	\$17,952	-\$11,213	\$29,165

	Monthly Operating Report			
	Apr-26		This Month	
	Apr-26	Apr-26	Budget	Variance
Operating Revenue	\$310,387	\$375,273	\$366,118	\$9,155
Distribution Expense - Operations	\$8,297	\$4,548	\$4,805	-\$257
Distribution Expense - Maintenance	\$26,411	\$8,176	\$15,820	-\$7,644
Consumer Accounts Expense	\$439	-\$219	\$1,000	-\$1,219
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0
Sales Expense	\$0	\$0	\$0	\$0
Administrative & General Expense	\$35,043	\$60,583	\$70,382	-\$9,799
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Tax Expense - Property	\$6,500	\$0	\$0	\$0
Tax Expense - Other	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$104,313	\$147,120	\$147,119	\$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 Broadband Service	\$286,783	\$357,320	\$377,331	-\$20,011
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Steuben County REMC

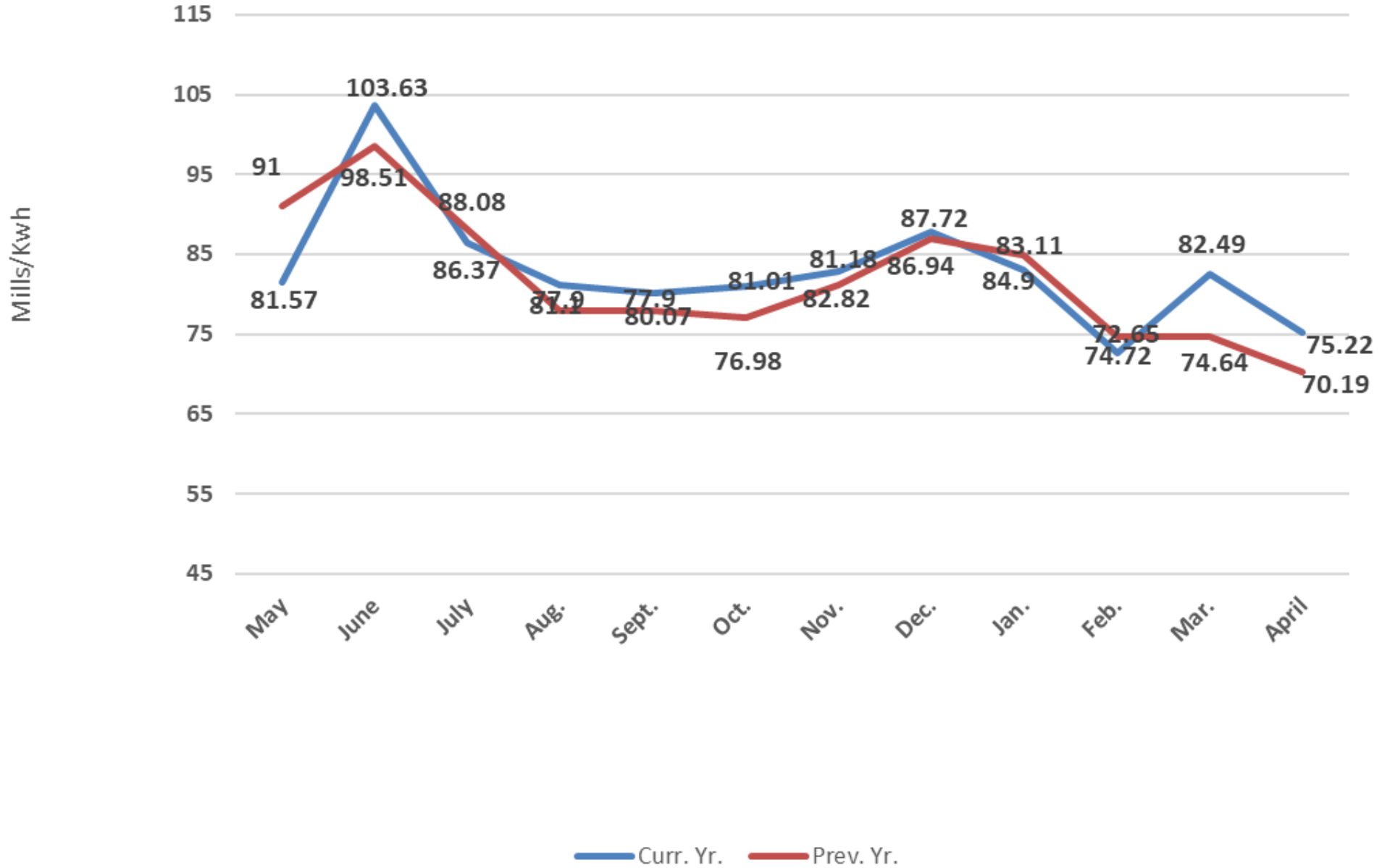
Monthly Operating Report

Year to Date

Apr-26

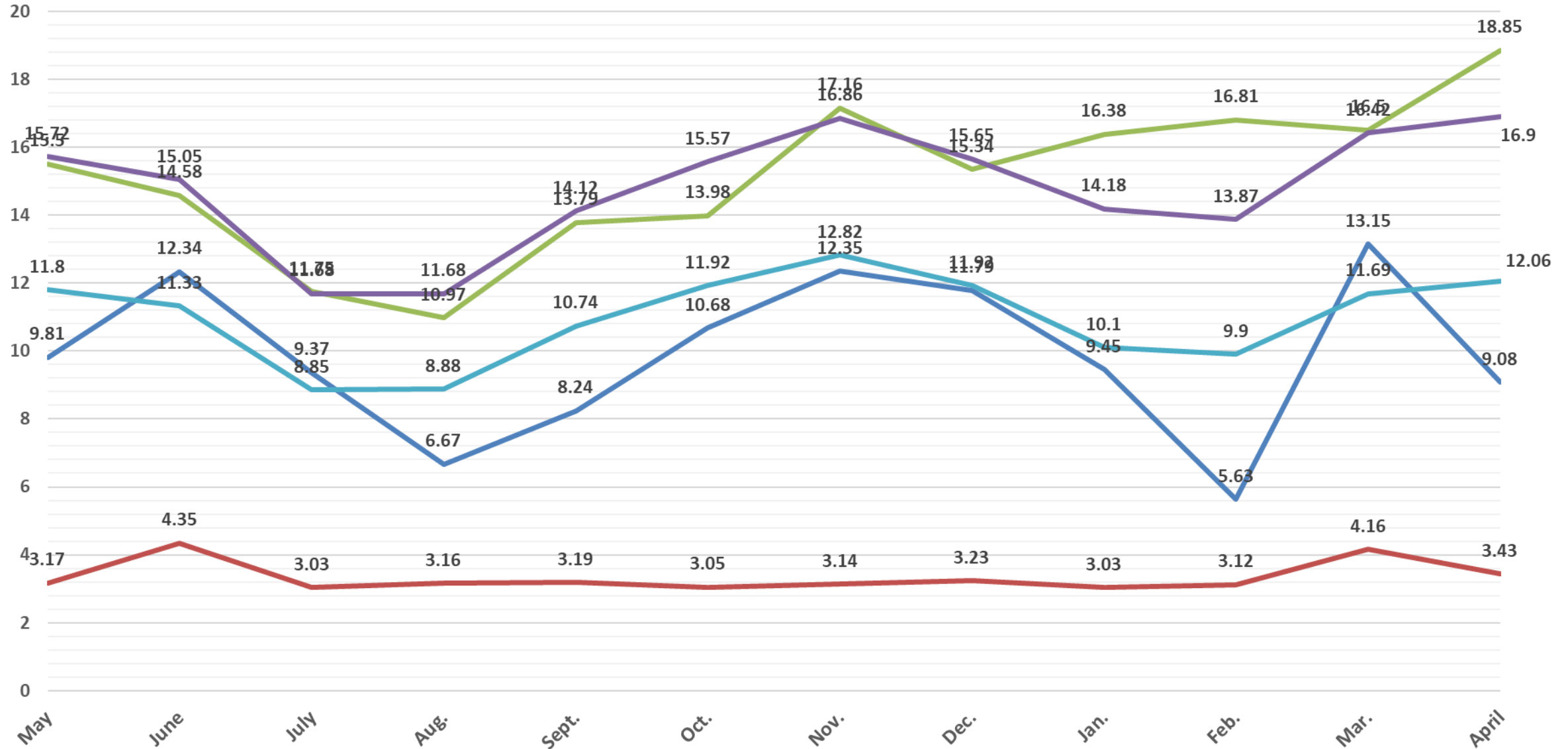
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Other Cap. Credits & Patronage Divid.	\$0	\$0	\$0	\$0
Extraordinary Items	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$59,116	\$30,524	-\$42,720	\$73,243

Power Cost in Mills / Kwh Sold

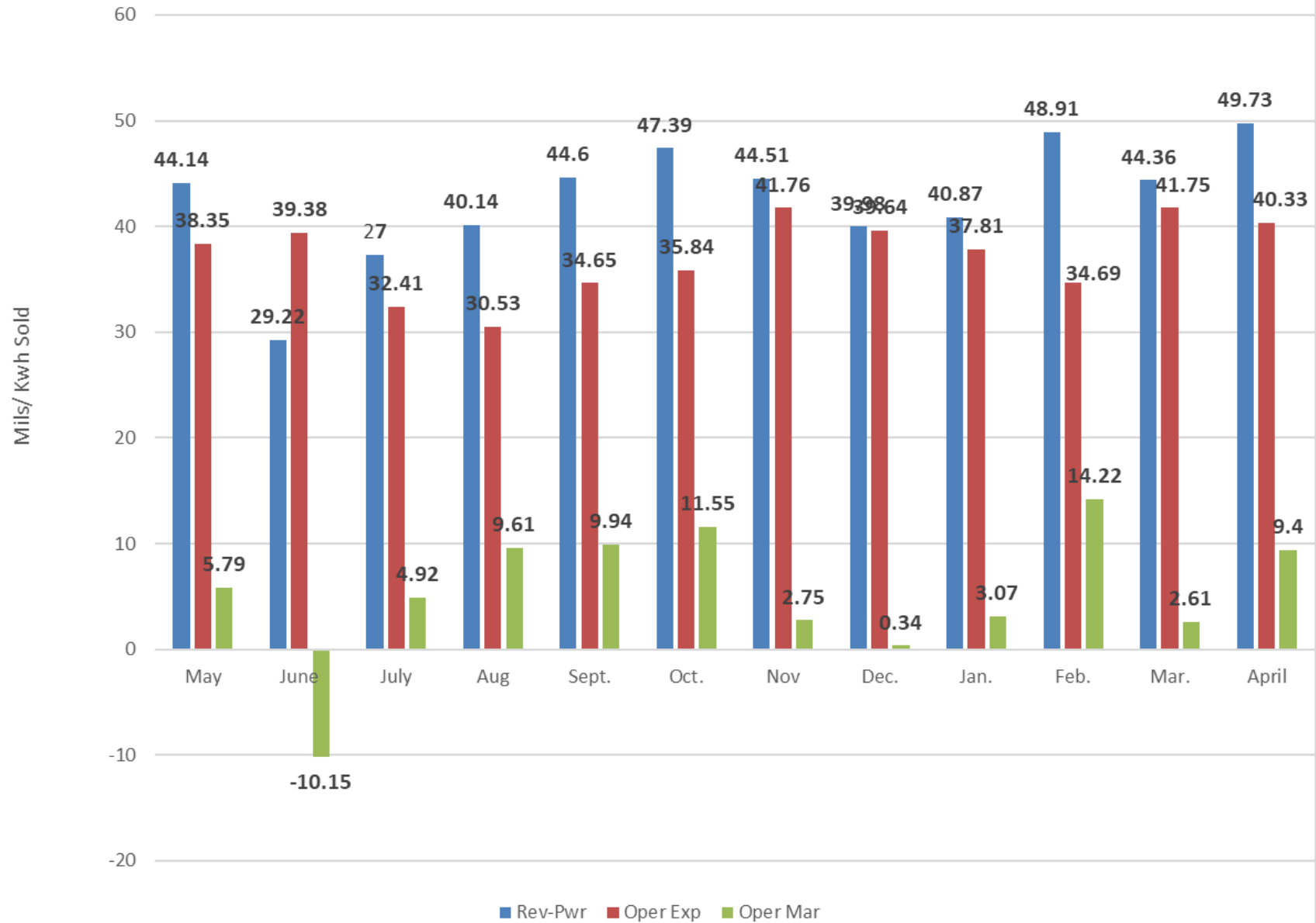


Oper.Exp. in Mills/KWH Sold

O&M Con A&G DP&TX Int

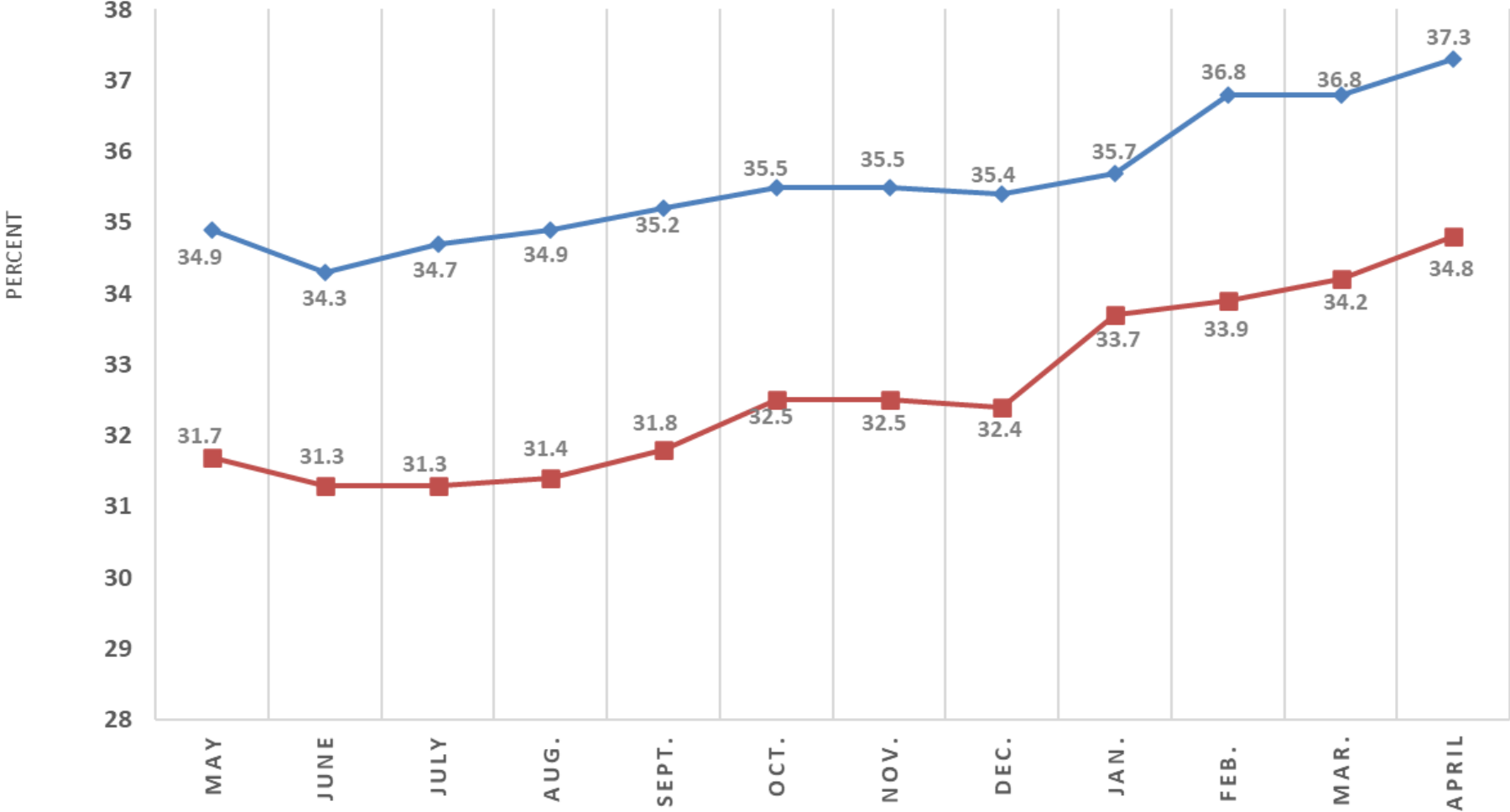


Gross Margin - Oper Exp = Oper Margin

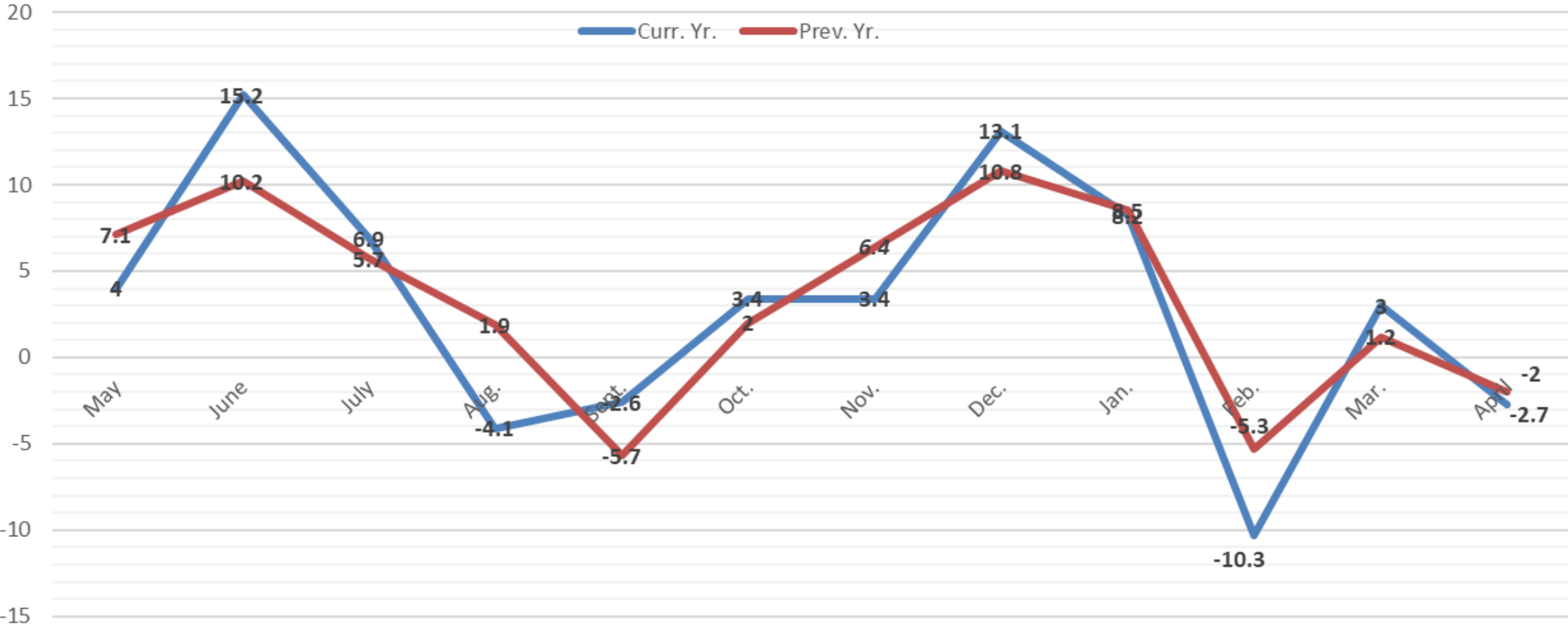


EQUITY AS A % OF TOTAL ASSETS

Series1 Series2



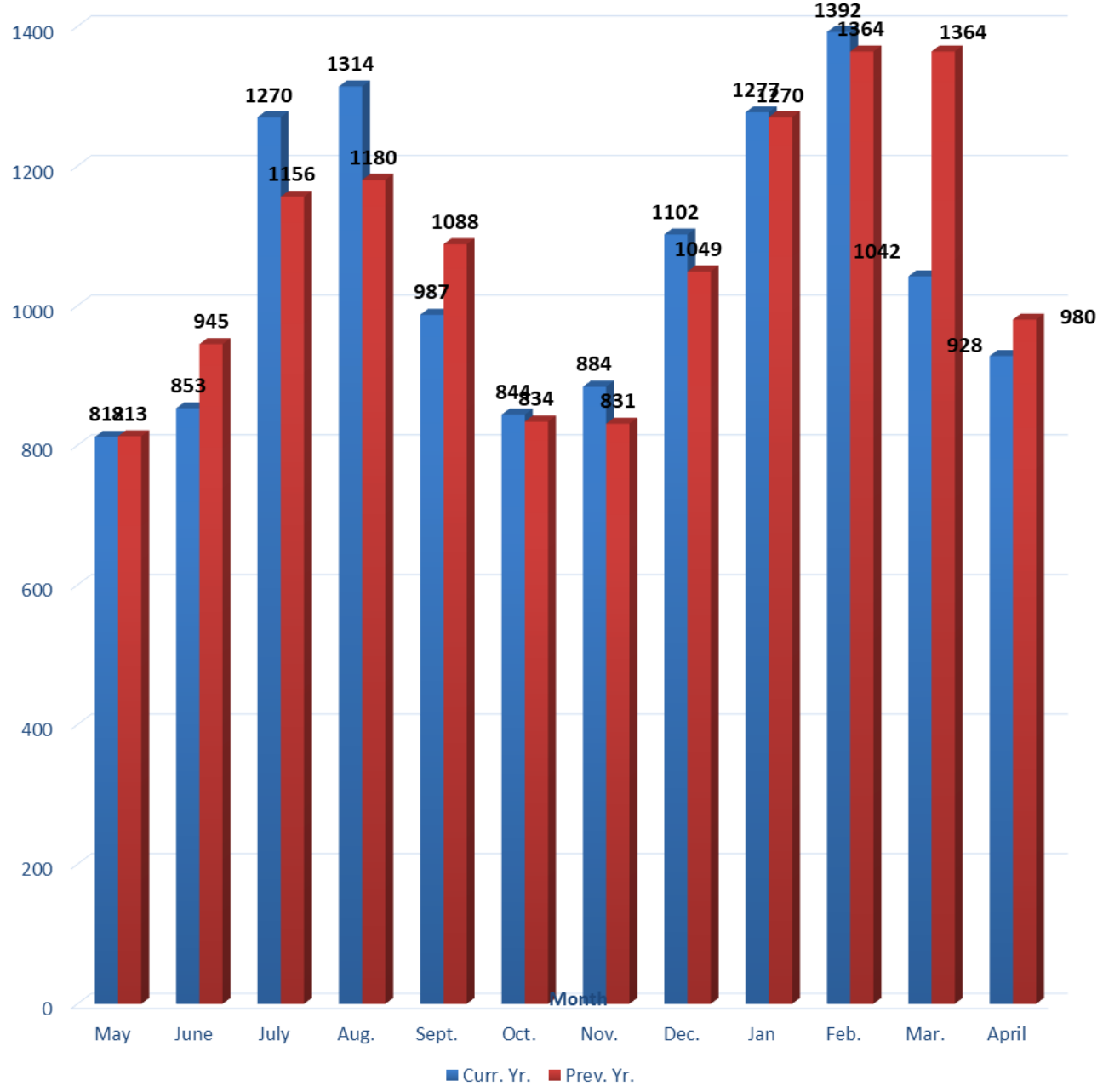
Percent Line Loss



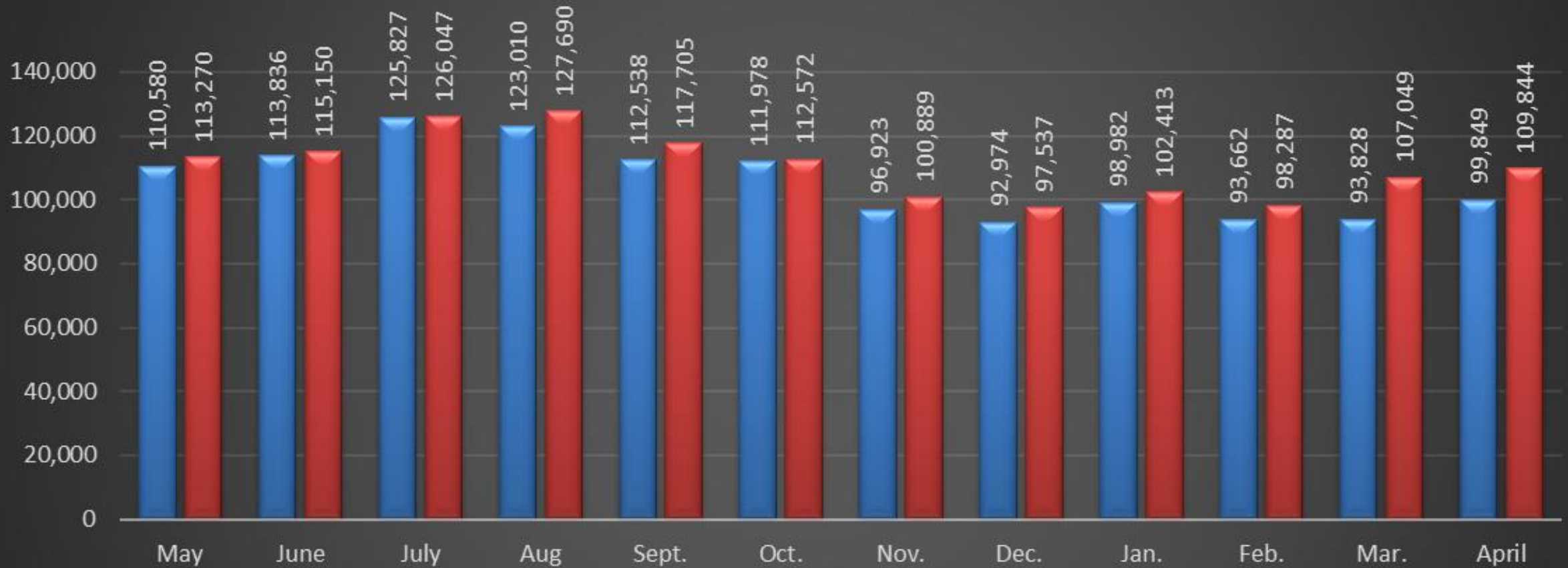
2025 APRIL= 1.2%

2026 APRIL=-3.0%

Average Residential Kwh Consumption



C&I Average Consumption



■ Current Year ■ Last Year

April Cash Balance

4/30/2026

Farmers State Bank-Checking	\$ 27,527.18
Farmers State ACH	\$ 6,510.53
1st. Federal S&L	\$ 357,389.78
Green Data Deposit	\$ 270,000.00
Capital Credits	\$ 11,989.79
Working Fund	\$ 600.00
	<hr/>
Total	\$ 674,014.28
WVPA 2025 Cap Credit	\$ 0.00
WVPA 2024 Cap Credit	\$ 39,149.77
WVPA 2023 Cap Credit	\$ 3,667.90

April 2026 Top 40

ACCOUNT	NAME	METER USAGE	CHARGE AMOUNT
861003	PINE MANOR INC.	1,794,000	151,694.26
238502	COLD HEADING CO	1,133,400	128,383.99
906701	CARDINAL IG	916,800	101,010.03
13713801	FAMILY DOLLAR	750,400	80,278.98
13840801	BRIGHTMARK	505,200	54,481.41
675801	NUCOR BUILDING SYSTEMS	421,200	45,769.17
641005	VENTRA ANGOLA, LLC	261,600	32,899.47
13851400	TRUECORE LLC	267,000	29,719.34
945001	719500 MEIJER, MAIL STOP #4	270,960	29,383.03
930100	VESTIL MANUFACTURING CORP	230,100	27,514.35
1051700	MENARD INC	139,080	17,505.00
955101	DIVERSIFIED COATING	151,120	17,010.18
1041901	TECHO-BLOC MIDWEST CORP	131,480	14,756.60
709101	MSD OF STEUBEN COUNTY	103,200	13,602.95
1057401	STEUBEN LAKES REGIONAL	99,360	10,541.57
13720901	STONECO	51,300	7,527.13
907101	METAL SPINNERS	55,000	7,250.85
943000	YMCA OF STEUBEN COUNTY INC	64,720	7,139.55
975900	MSD OF STEUBEN COUNTY	46,800	7,023.70
1037601	FED EX FREIGHT EAST INC	61,440	6,646.08
762102	HANSON AGGREGATES INC SITE 562	39,520	6,619.16
24201	SUN NG JELLY BARTON LAKE RV LL	58,200	6,376.20
700802	CPG OHIO LLC	46,800	6,078.30
100001	CON-WAY CENTRAL EXPRESS	53,800	6,020.15
876703	VESTIL MANUFACTURING CORP	45,440	6,017.87
956205	HIGH POINT HEIFERS LLC	45,040	5,507.19
530302	LV Petroleum LLC	48,240	5,231.79
527800	TOWN OF FREMONT	45,280	4,917.14
13610000	API CONSTRUCTION CORP	18,480	4,489.62
1042001	OLD CASTLE LAWN & GARDEN	35,800	4,397.63
13821000	VESTIL MANUFACTURING CORP	35,160	4,272.65
617702	CPG OHIO LLC	39,400	4,259.21
13825301	WINGATE ANGOLA	37,800	4,142.34
13751901	ANGOLA HOGBACK LAKE KOA	32,400	3,673.51
786101	JICI	25,800	3,561.79
1038600	GLENDARIN HILLS GOLF CLUB	28,640	3,389.14
63800	BUNCH SHOP RITE MARKET	30,480	3,234.97
1000202	RMH FRANCHISE	27,720	3,194.93
712500	EMF CORPORATION	23,900	3,134.61
946503	STOOPS FREIGHTLINER	28,000	3,089.26
	April Totals	8,200,060	\$ 881,745.10
	March Totals	7,947,538	\$ 843,720.06



REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Outage Report

SAIDI (System Average Interruption Duration Index)

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

March 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
38.9	75.2	458	4680	7033	10828

Top 3 Monthly Cause	Duration	Members Affected
<i>Equipment Failure</i>	4/13 14:52-15:47PM	391
<i>High Wind/Trees</i>	4/27 17:26-22:39pm	114
<i>NIPCO Transmission</i>	4/28 00:56-02:23am	3746

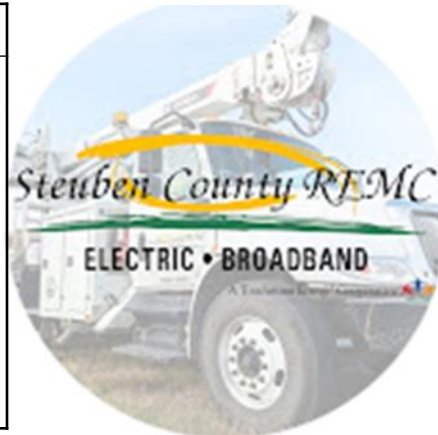
April		Year-to-Date	
2026	Hours	2026	Hours
	7011.12		12237.09

Last Year's Outage Hours			
April		Year-to-Date	
	786.37		14865.14

Monthly Outage Highlights

The Equipment Failure on April 13th was a Bad Regulator at 100N & 450W this was a SAIDI Score of 1.98

NIPSCO Transmission outage on April 28th affected Orland, Nevada, and Orland Metering Point. Our Crews backfed the subs and our members were back on in 87 minutes. This outage was a SAIDI Score of 30.19





Steuben County REMC

ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Re-Comm Update

Nothing new to report



Steuben County REMC

ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Operation Round Up Report



Operation Round Up

Operation Round Up Committee

- Calls have been made to Paul Stepp and Melissa Budak. We could not make contact in the initial call.
- Will be attempting to make additional contacts with these individuals. Will update as information is available.



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Safety Report



May Safety Report

- **May 7, 2026-** Chris Hamilton from IEC was here for the May safety meeting where he conducted pole top and bucket truck rescue.

A few of the office personnel observed the training as well.

- **May 11, 2026-** Bill Sparks, our newest regulatory compliance consultant was here for his monthly visit.

- There were no injuries or loss of time reported.



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Wabash Valley Power Alliance Board Meeting Report



Steuben County REMC

ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

IEC Board Meeting Report

IEC INDIANA ELECTRIC
COOPERATIVES

Steuben County REMC

ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Legislative Conference Review



Legislative
Conference



April 26-29, 2026 | Washington, D.C.



Steuben County REMC

ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Member Services Report

ELECTRIC • BROADBAND
A Steuben Energy Cooperative

Unplug the Stress, NOT THE INTERNET

Relax at the lake without missing a thing.

- HIGH-SPEED FIBER-OPTIC INTERNET
- WORK & PLAY WITHOUT INTERRUPTIONS
- STAY CONNECTED YEAR-ROUND
- FAST, RELIABLE, LOCAL SERVICE

remcsteuben.com | 260-665-3563 | Local Connections. *Limitless Possibilities.*

MARKETING & MEMBER SERVICES

- Broadband direct mailer went out on May 13th. They would have been delivered to members homes on or around Monday May 18th.

Steuben County REMC
ELECTRIC • BROADBAND
A Steuben Energy Cooperative

LAKE LIFE IS BETTER WHEN YOU'RE CONNECTED!

<p>Silver 100 100Mbps Great for homework, e-learning & security monitoring</p> <p>\$54.95 PER MONTH</p>	<p>Gold 500 500Mbps Ideal for streaming multiple movies, gaming & working from home</p> <p>\$74.95 PER MONTH</p>	<p>Platinum 1G 1000Mbps (1Gig) Optimum bandwidth for connected homes</p> <p>\$94.95 PER MONTH</p>	<p>Diamond 2G 2000Mbps (2Gig) Maximum for gaming & extreme users, not-symmetrical speed: 2 gig down & 1 gig up</p> <p>\$119.95 PER MONTH</p>
---	--	---	--

Let's get you connected! →

Call us today!
260-665-3563
Mon.-Fri. 7:30 a.m.-9 p.m.
Sat. 8 a.m.-2 p.m.

Visit us online!
remcsteuben.com

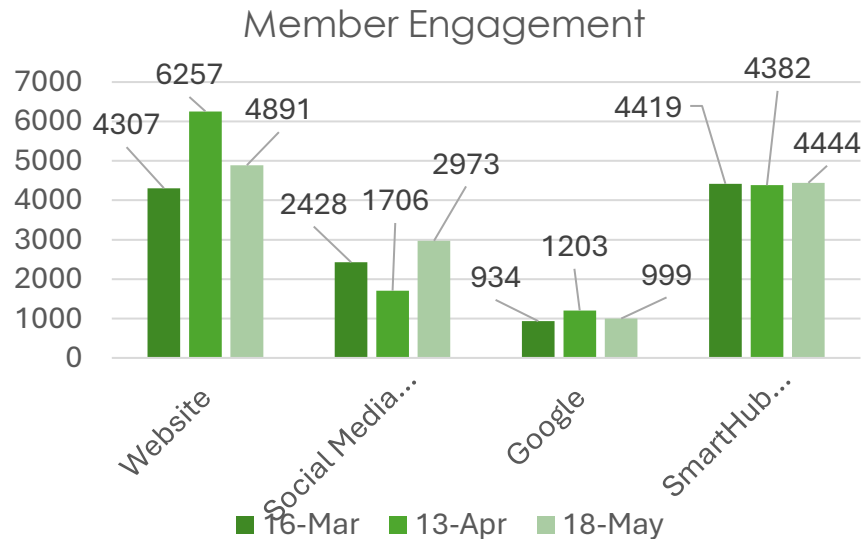
Steuben County REMC
ELECTRIC • BROADBAND
A Steuben Energy Cooperative

1212 S. Wayne St.
Angola, IN 46703

- The mailers went out to all members who are not currently subscribed to our broadband service.

MARKETING & MEMBER SERVICES

INCLUDES PMT,
VIEW BILL, VIEW
USAGE, ECT...
9,996 Subscribers



Website Activity:

Page title and screen class	Views
Total	4,891 100% of total
1 Home Steuben County REMC	1,904 (38.93%)
2 Storm/ Outage Center Steuben County REMC	1,378 (28.17%)
3 Contact Us Steuben County REMC	204 (4.17%)
4 Packages/ Pricing Steuben County REMC	197 (4.03%)
5 SmartHub Steuben County REMC	186 (3.8%)
6 How to make a payment Steuben County REMC	174 (3.56%)
7 Reporting an Outage Steuben County REMC	138 (2.82%)
8 Check Availability Steuben County REMC	133 (2.72%)
9 Rebate Programs Steuben County REMC	66 (1.35%)
10 Board of Directors Steuben County REMC	53 (1.08%)

April's Top Facebook Posts



f Steuben Coun...
 Mon 4/27/2026 10:44 p...

UPDATE (7:50 AM): Power has been restored.
 ...



Engagements	1,025
Reactions	39
Comments	13
Shares	9
Post Link Clicks	—
Other Post Clicks	964



f Steuben Coun...
 Fri 4/24/2026 8:47 am...

Please join us in congratulating Board President Gary Shough on...



Engagements	929
Reactions	287
Comments	116
Shares	8
Post Link Clicks	1
Other Post Clicks	517



f Steuben Coun...
 Mon 4/13/2026 11:35 a...

Help us celebrate Lineman Appreciation day, by taking a look at what the world look...



Engagements	518
Reactions	102
Comments	17
Shares	4
Post Link Clicks	1
Other Post Clicks	394



May Indiana Connection - Corrections

Corrections

- Will be in the June issue
- The email and the online versions are all corrected

REMINDER

2026 Annual Meeting

The 2026 Steuben County REMC Annual Meeting will be broadcast on YouTube, Facebook, ~~or~~ and remcsteuben.com on June 13.

Subscribe to our YouTube channel for the first notice of election results.

TIMELINE

JUNE 8 (MONDAY)
Last chance to mail in paper ballots

JUNE 11 (THURSDAY)
Voting ends

JUNE 13 (SATURDAY)
Election results

CORRECTIONS

Here are a few corrections from the May issue.

On the left inside page of the cover wrap, the 2025 number of meters was inaccurately reported as 10,590.

TOTAL NUMBER OF METERS



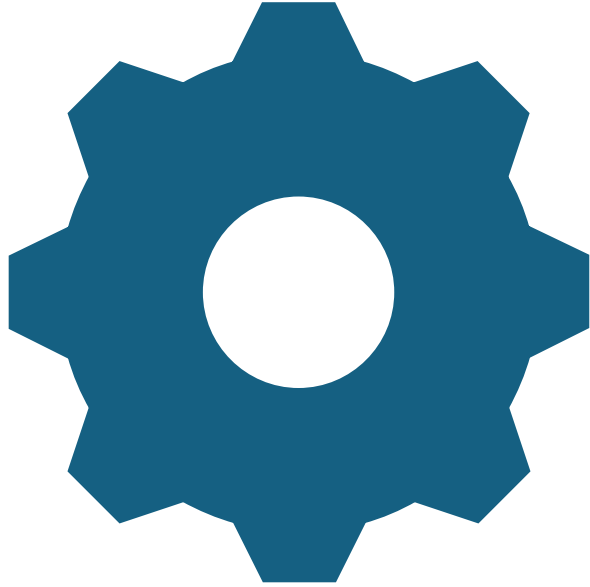
On the left inside page of the cover wrap, the 2025 and 1995 numbers were switched.

AVERAGE COST PER KWH



On page 12F, the directors for districts 3 and 7 were incorrect. The correct board of directors is below listed

5/19/2026										
	Zone	Marketing Zone	Active	Pendin	4.13	5.19	NEW	Total Membe	% Take	
PHASE 1	1	OTTER NORTHWEST	100	0	100	100	0	118	85%	
	2	OTTER NORTHEAST	386	2	385	388	3	632	61%	
	3	OTTER SOUTH	740	2	731	742	11	973	76%	
	4	ORLAND MP	216	1	216	217	1	361	60%	
	5	HELMER MP	151	0	152	151	-1	197	77%	
PHASE 2	6	NEVADA NORTH	225	1	226	226	0	382	59%	
	7	NEVADA NORTHEAST	386	4	386	390	4	874	45%	
	8	NEVADA WEST	443	2	443	445	2	1110	40%	
	9	NEVADA EAST	250	1	251	251	0	519	48%	
PHASE 3	10	SCOTT NORTHWEST	362	2	362	364	2	549	66%	
	11	SCOTT WEST, NORTHEAST, SOUTH	93	0	92	93	1	166	56%	
	12	RUHL	220	0	220	220	0	404	54%	
	13	ANGOLA N&W	273	3	273	276	3	427	65%	
	14	SCOTT EAST	451	4	453	455	2	738	62%	
PHASE 4	15	ANGOLA SOUTH	237	3	236	240	4	374	64%	
	16	STEUBENVILLE	215	2	215	217	2	423	51%	
	17	WATERLOO	74	1	74	75	1	177	42%	
P2P			353	5	350	358	8			
Total			5175	33		5213	43	8424	60%	



Other Updates

- Other Updates:
 - Meeting Scheduled with WVPA:
 - Jeff Hume from WVPA will be in the office on Friday May 22nd to go over changes to their Demand Response Program.

Form **990****Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2025
Open to Public InspectionDepartment of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2025 calendar year, or tax year beginning _____ and ending _____											
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1"> <tr> <td>C Name of organization STEBUEN COUNTY RURAL ELECTRIC MEMBERSHIP CORPORATION</td> <td>D Employer identification number 35-0687680</td> </tr> <tr> <td>Doing business as</td> <td>E Telephone number 260-665-3563</td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address) P O BOX 359</td> <td>Room/suite</td> </tr> <tr> <td>City or town, state or province, country, and ZIP or foreign postal code ANGOLA IN 46703</td> <td>G Gross receipts \$ 32,500,482</td> </tr> <tr> <td>F Name and address of principal officer: STEVE KAHLE P O BOX 359 ANGOLA IN 46703</td> <td> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions. </td> </tr> </table>	C Name of organization STEBUEN COUNTY RURAL ELECTRIC MEMBERSHIP CORPORATION	D Employer identification number 35-0687680	Doing business as	E Telephone number 260-665-3563	Number and street (or P.O. box if mail is not delivered to street address) P O BOX 359	Room/suite	City or town, state or province, country, and ZIP or foreign postal code ANGOLA IN 46703	G Gross receipts \$ 32,500,482	F Name and address of principal officer: STEVE KAHLE P O BOX 359 ANGOLA IN 46703	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.
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I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (12) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527											
J Website: www.remcsteuben.com	H(c) Group exemption number										
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other	L Year of formation: 1937 M State of legal domicile: IN										

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: ELECTRIC COOPERATIVE		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2025 (Part V, line 2a)	5	41
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)		0
	9 Program service revenue (Part VIII, line 2g)	30,196,066	31,411,051
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	21,835	21,783
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,076,475	1,067,648
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	31,294,376	32,500,482	
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,260,691	3,832,652
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25)	0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	25,320,533	25,588,895
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	28,581,224	29,421,547
19 Revenue less expenses. Subtract line 18 from line 12	2,713,152	3,078,935	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 76,297,082	End of Year 78,152,064
	21 Total liabilities (Part X, line 26)	50,822,382	49,901,514
	22 Net assets or fund balances. Subtract line 21 from line 20	25,474,700	28,250,550

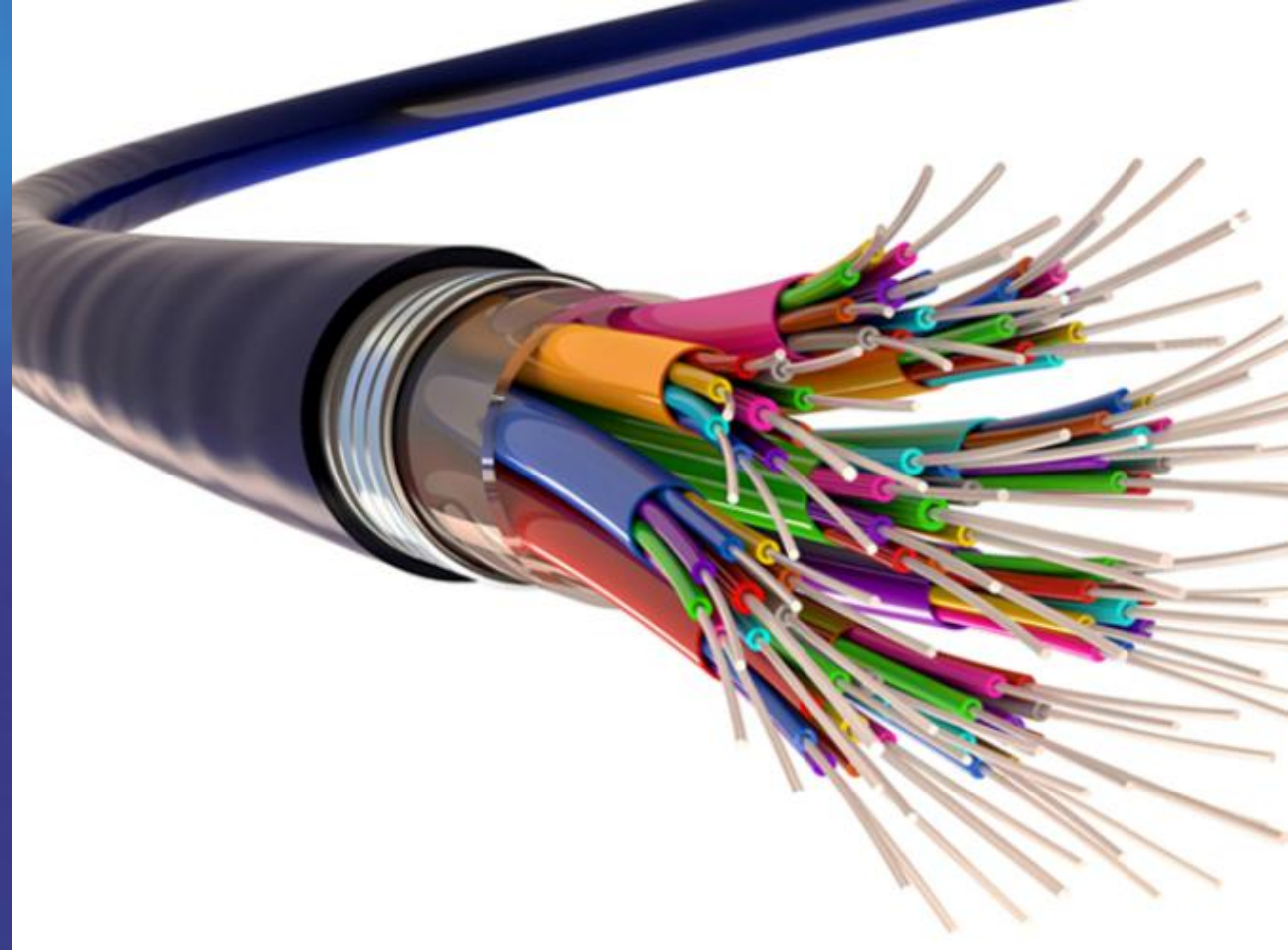
Part II Signature Block			
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	Signature of officer STEVE KAHLE	Date	
	Type or print name and title CEO		
Paid Preparer Use Only	Preparer's name MARK J. ANDORFER, CPA	Preparer's signature	Date 05/11/26
	Firm's name Leonard J. Andorfer & Co., LLP	Firm's EIN 35-1679361	Check <input type="checkbox"/> if PTIN self-employed P00017582
	Firm's address 110 W Berry Street, Ste. 2202 Fort Wayne, IN 46802-2311	Phone no. 260-423-9405	

May the IRS discuss this return with the preparer shown above? See instructions

 Yes No**REGULAR BOARD OF DIRECTORS MEETING****STEBUEN COUNTY REMC****AGENDA**

May 26, 2026 at 6:00pm

Annual 990 Review



BROADBAND UPDATE

MAY 2026

SERVICE INSTALLATION REPORT

	NEW ORDERS HISTORICAL AVERAGE	14.17094017
	AVERAGE NEW ORDERS /WEEK (LAST TWO MONTHS)	11
	TODAY	5/19/2026
	DAYS LEFT IN THE YEAR	226
	WEEKS LEFT IN THE YEAR	32
	PROJECTED NEW ORDERS	352
	TOTAL PROJECTED ACTIVE ACCOUNTS	5416
	TOTAL PROJECTED ACTIVE FTTH MEMBERS	5186
	PROJECTED TAKE RATE	63%
	FULL ACTUAL TAKE RATE	58.26%
	FTTH ACTUAL TAKE RATE	57.12%
	WEEKLY DISCONNECTS HISTORICAL AVERAGE	6.888888889
	AVERAGE DISCONNECTS/WEEK (LAST TWO MONTHS)	6

➤ SERVICE INSTALLATIONS TO DATE:

- 5042 ACTIVE SUBSCRIBERS AS OF 5/19/26.

➤ RUN RATE

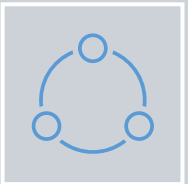
- NEW ORDERS WEEKLY AVERAGE REMAINED AT 11 OVER THE PAST MONTH. AVERAGE WEEKLY INSTALLS ROSE SLIGHTLY TO 7 PER WEEK.

FTTH STATUS REPORT



100 Gb DAC CABLES INSTALLED

ORLAND SHELF TO SHELF TRAFFIC
NOW STABLE



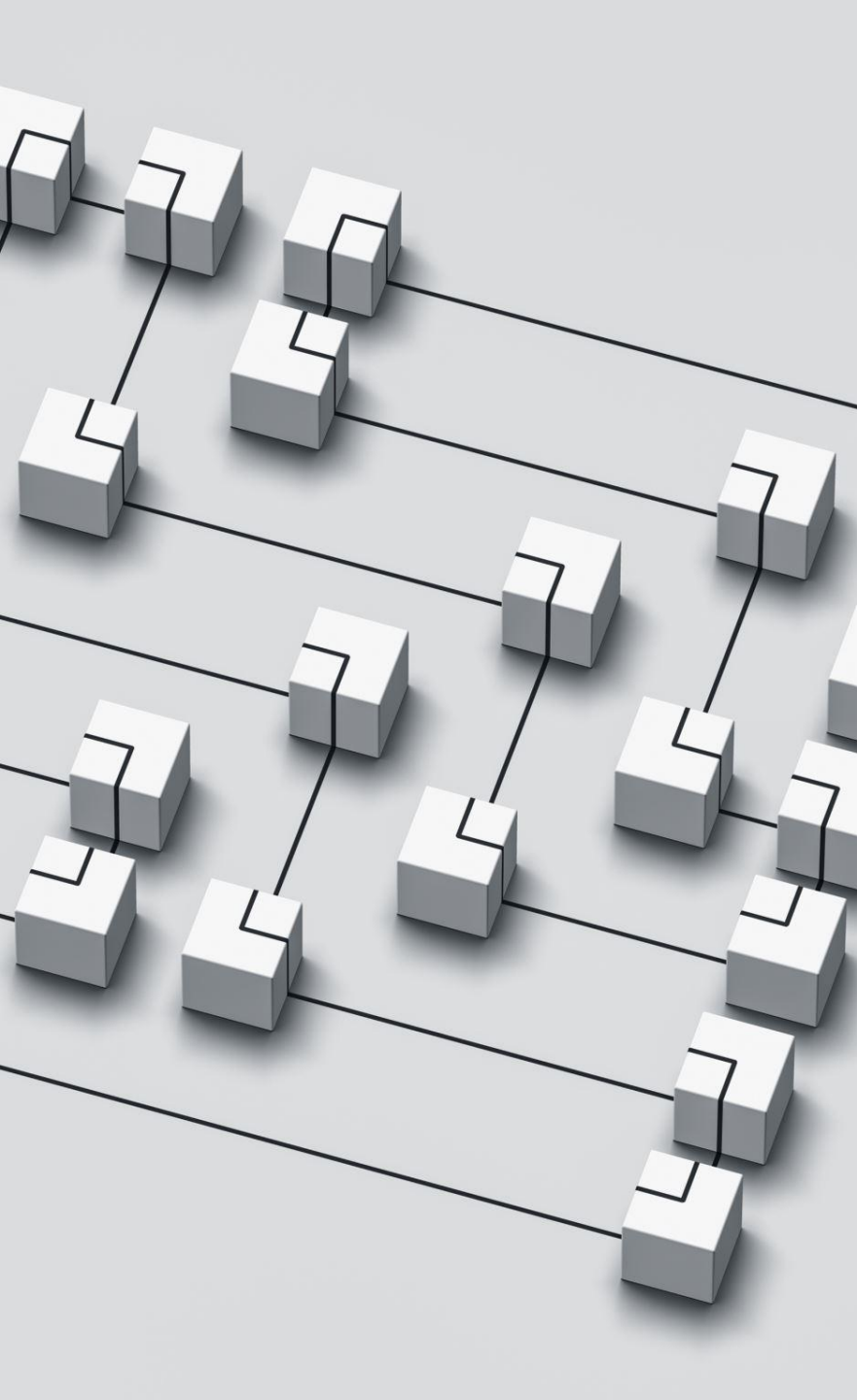
TANTALUS COLLECTOR

CONNECTIVITY WITH AMI SYSTEM
ESTABLISHED-WORKING ON
GETTING UNIT INSTALLED IN FIELD.



NETWORK WIDE TRAFFIC HITTING
18GB

NEED TO MONITOR AND LOOK AT
UPGRADING EXISTING DIA
CIRCUITS TO 30Gb.



P2P STATUS REPORT

➤ P2P NETWORK UPDATE.

- AUDIT OF I-NET EQUIPMENT PARTIALLY COMPLETED.

➤ NEW SERVICE INQUIRIES / SIGN UPS

➤ CAMERON PHARMACY (OLD RUBY TUESDAY'S)

- APPROVED – CONSTRUCTION TO BE COMPLETED 5/21/26.

➤ CAMERON WOODS SERVICE

- SERVICE MOVING FROM JUST A LEASED LINE TO FULL COMMERCIAL INTERNET CUSTOMER.

➤ STEUBEN MSD BUS BARN

- SERVICE QUOTED TO I-NET.

➤ ADVANAS FOOT AND ANKLE

- SERVICE ORDER INITIATED INSTALL TO BE SCHEDULED.

➤ SONLIGHT CHURCH

- APPROACHED THROUGH MIDSOLV

SUBSCRIBER STATISTICS

New Subscribers

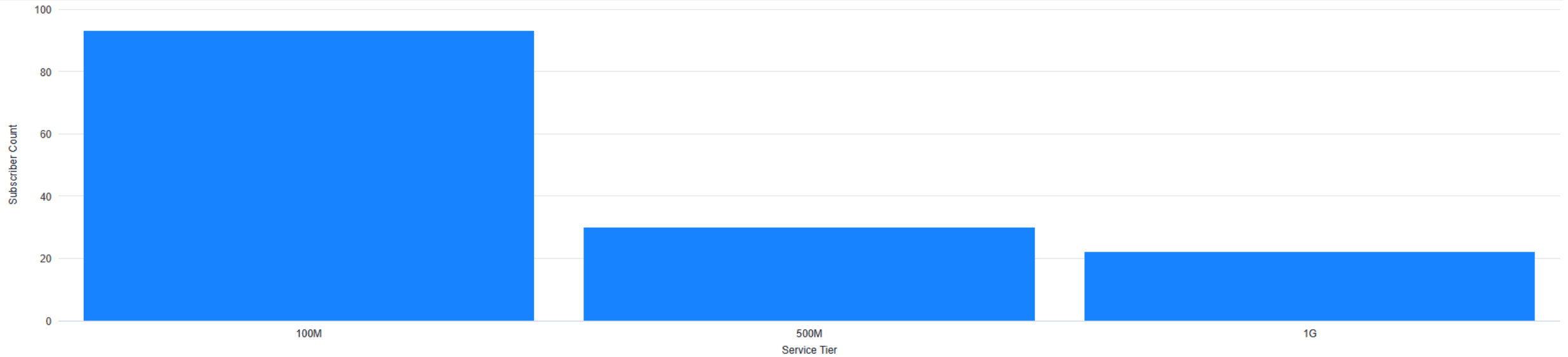
Past 30 days



Group By: Service Tier



Clear All



Summary

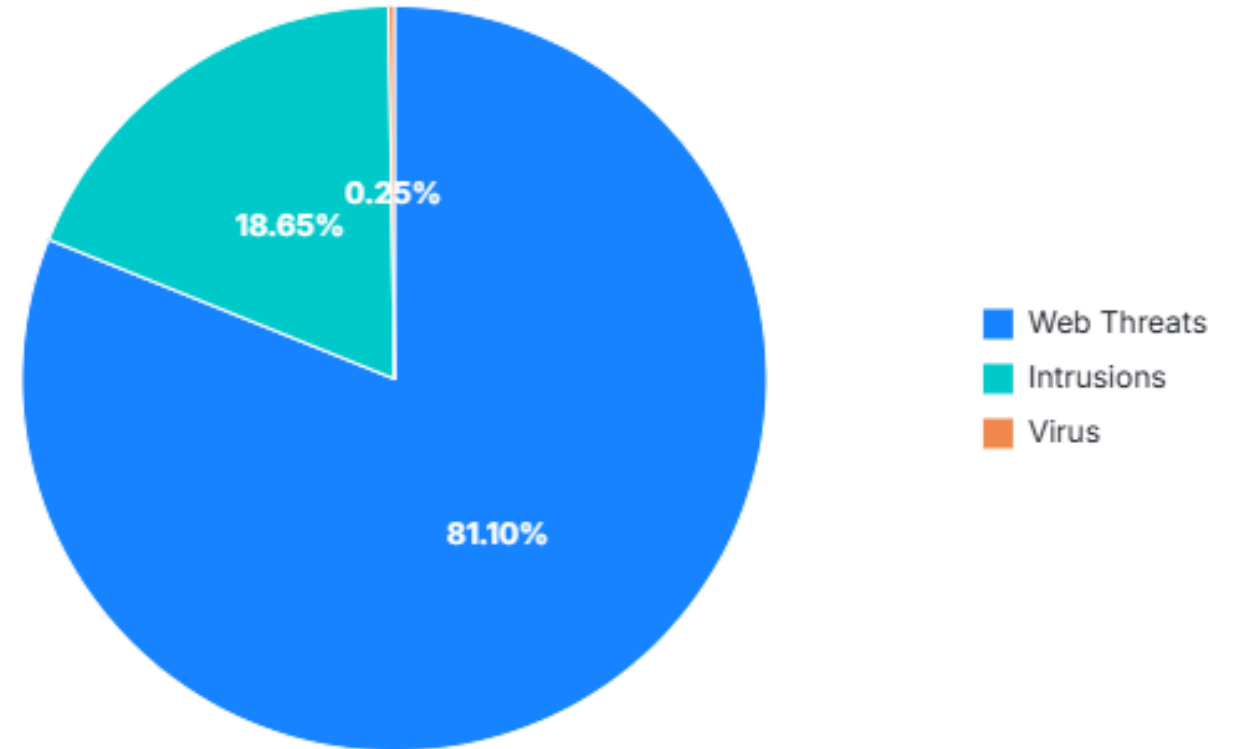
Subscriber Details

	Service Tier	Subscriber Count
1	100M	93
2	500M	30
3	1G	22

STATISTICS CONT'D

- IN THE LAST MONTH WE HAVE BLOCKED 137,294 WEB THREATS AND 31,576 INTRUSIONS AND 425 VIRUSES FOR OUR MEMBERS.

Blocked Threats
From ProtectIQ



CALL CENTER STATISTICS

NRTC CALL CENTERS HANDLE BOTH
OVERFLOW MEMBER SERVICE CALLS
AS WELL AS TECH SUPPORT CALLS

CALLS REFERRED BACK TO US DURING BUS. HOURS	62
CHECKING ON AN EXISTING TICKET	11
ESCALATED TO BUSINESS OFFICE	62
AFTER HOURS ESCALATED TO DAVE	8
CALL CENTER RESOLVED	60
DISCONNECTED BEFORE ANSWERED	4
OUTAGE RELATED SERVICE ORDERS	62



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Strategic Planning Discussion

Strategic Planning Session-July 20th and 21st

Strategic Planning Session

July 20th and 21st starting at 9:00am on Monday

Update:

- Jennifer Rufatto (Facilitator) will be sending out a pre-planning survey in the next couple weeks.
- Gary, Beth, and Steven will be working on reserving and logistics for our session.
- Additional pre-planning information will be provided for Board review and preparation.





ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEUBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Board Election & Annual Meeting Update



2026 Annual Meeting

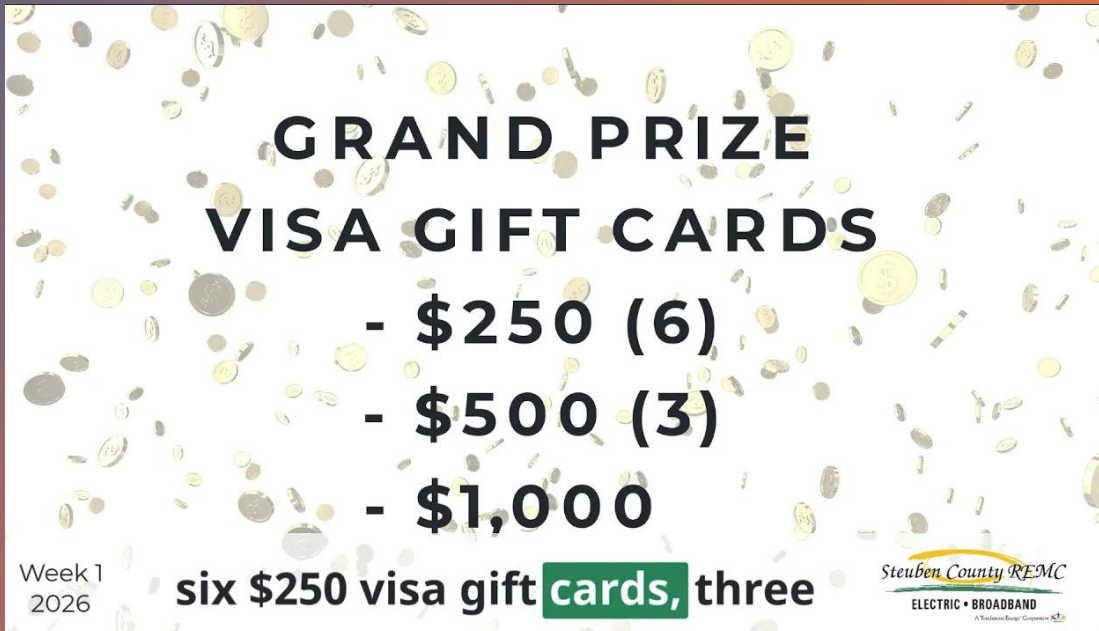
- Election
 - Magazine Notice hit homes May 7th
 - Ballots mailed Saturday May 9th
 - Voting Opened Monday May 11th
 - Ballots hit members homes Tuesday May 12th
 - Quorum met on Tuesday May 12th with 178 votes
- Total ballots received as of end of day Tuesday May 19th: 668

2026 Annual Meeting Continued



Intro Video

- posted Friday May 8th
- Views:
 - 50 YouTube
 - 853 Facebook



Week 1/ Welcome

- Posted Friday May 15th
- Views:
 - 6 YouTube
 - 406 Facebook

2026 Annual Meeting Timeline

November (2025) – March (2026)

Indiana Connection Magazine announces petitions and due date

March

13 Friday Petitions Due (90 Days prior)

April

Indiana Connection Magazine May Issue Content Due

13 Monday Mail Listing (60 days prior)

May

Indiana Connection Magazine Official Notice (within the 10-60 day timeframe)

8 Friday *Video- #0- pre-voting - Communication Team*
Email from REMC introducing SBS

11 Monday **VOTING OPENS**
Email from SBS with instructions and links

15 Friday *Video-#1- Welcome/ What to Expect - Gary*

22 Friday *Video-#2- Presidential and Secretarial Reports – Gus & Gary*

29 Friday *Video-#3- Voting Process – New Attorney*

June

5 Friday *Video-#4- CEO Report – Steven*
Reminder email from REMC with current and previous videos

10 Wednesday Reminder email from SBS

11 Thursday **VOTING ENDS**

13 Saturday **ANNUAL MEETING**
Video-#5 Election Results – New Attorney



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Corporate Council Report



ELECTRIC • BROADBAND

REGULAR BOARD OF DIRECTORS MEETING

STEBEN COUNTY REMC

AGENDA

May 26, 2026 at 6:00pm

Other Business

Board Meeting Portal- Call-to-Order (NISC)



ENTERPRISE
CalltoOrder Web Version, Part 4 of 4 (for CTO Admins)
Note: Applicable for all CTO Users

Access Meeting & Annotate Documents

CalltoOrder 
Meetings Made Simple



Other Business



Lineman Rodeo on Aug. 20-21, 2026

CEO 100 Day Review



First 100 Day Plan- Review

Days 1-30 Plan-

- ✓ **Meeting with Employees- Completed**
 - ✓ Building relationship with the employees
 - ✓ Assessing job responsibilities, gaps, and things we do well
 - ✓ One-on-ones
 - ✓ Working with the Executive Team
 - ✓ Conducting internal interviews
- ✓ **Reviewing Policies, Procedures, Handbooks, Safety Manual, Financials, etc.**
 - ✓ Creating an Understanding of our current processes. – *On Going*
- ✓ **Building Public Relationships- On Going**
 - ✓ IEC
 - ✓ Wabash Valley Power Alliance
 - ✓ Local Government Leaders
 - ✓ Key Accounts- *Meet with 4 of our top 10 accounts, (Pine Manor, Cardinal, Vestil, and Family Dollar)*
- ✓ **Board Relations**
 - Meeting with Board Members
 - Board survey on their vision for Our Cooperative
 - Board President meetings to build Board meeting structure and agenda.

Board Measurables after 30 Days

- **Cooperative Assessment Report**

Days 61-100 Plan

- **Create Cooperative Goals and Vision based on the Board's Goals and Objective.**

Days 31-60 Plan-

- ✓ **Work with Key Staff in Developing**
- ✓ **Safety standards and meetings**

Implementation of the objectives.

Annual Agenda"
Planning Session.

will be coming after Strategic

Board on a quarterly basis

ings
y operation safety meeting

Completed

Committee

Presentations on the committee

Items

Plan

Meetings to improve communication,
goal setting.

Call "Voice of the Coop"

Member engagements and community

Started with the focus on member
culture.

Service Expectations

Our Strategic Planning

to develop strategic elements

Priority of key standards and trends.

in and areas that need

Used for strategic planning and goal

Identified areas and departments that are
employees

entering etc.

more is needed in the future

Completed and ready

remaining year.



FORUM 2026

June 15-17 | Chula Vista, CA

Attending- Carter Snider
Steven Kahle



June 2026

Schedule of Events

- **June 3rd-** Wabash Valley Power will be holding their regular monthly Board Meeting in Indianapolis IN beginning at 9:00 am.
- **June 14th-17th** – CFC Annual Forum
- **June 19th**– IEC Regional Meeting at NobleREMC
- **June 21st - Father's Day**
- **June 29th** – Steuben County REMC Board Meeting Dinner at 5:30 and Meeting at 6:00pm

Annual Meeting Schedule of Events

- **May 29th** Voting Process Video
- **June 5th** CEO Report Video
- **June 11th** Voting Ends
- **June 13th** Election Results & Conclusion Video

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3 Wabash Board Meeting	4	5 Annual Meeting - Pre-voting Video	6
7	8	9	10	11 Annual Meeting - Voting Ends	12	13 Annual Meeting - Election Results & Conclusion
14 /-----	15 CFC Forum	16 -----	17 -----/	18	19 IEC-Regional Meeting At Noble REMC	20
21 Father's Day	22	23	24	25	26	27
28	29 REMC Board Meeting At 6:00pm	30	July 1 Wabash Board Meeting	2	3 Office Closed	