

Agenda

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

1. Call to Order
2. Roll Call
3. General Consent Items
 - a. Agenda
 - b. Minutes of November 3, 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 Legislative Dinner Update
 - j. Preliminary Budget Review
 - k. 2023 Write-Off's
5. Executive Session
 - a. CEO Search
6. Decisions Needed
 - a.
7. Corporate Council Report
 - a.
8. Other Business
9. Calendar & Announcements
 - a. Next Regular Meeting December ???, 2025
10. Adjournment

**REGULAR MEETING OF THE BOARD OF DIRECTORS,
STEUBEN COUNTY REMC
October Meeting held November 3, 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 6:00 p.m. on Monday, November 3, 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; Director of Member Services, Garrett Keiser; Director of Operations, Dustin Everetts; Director of Finance, Steve Smith; and Attorney James A. McEntarfer**.
3. Departmental Budgets. **CEO Kevin Keiser** presented an overview of the budget presentations and process. **Dustin Everetts, Director of Operations**, then presented the 2026 Operations and Engineering Budget overview and the proposed 2026 Operations and Engineering Budget. **Garrett Keiser, Director of Member Services**, then presented the proposed 2026 Member Services sand Labor and Expenses Budgets. **Steve Smith, Director of Finance**, then presented the proposed 2026 Data Processing and Office Budgets. **CEO Kevin Keiser** then presented the proposed 2026 Broadband Expense budget, the proposed 2026 Administration and General Department Budget and a summary of the Administrative and General Budgets. Questions from Board Members were then presented and discussions held.
4. General Consent Items. The following items were reviewed and approved:
 - a. Agenda. The agenda for the meeting was approved.
 - b. Minutes of September 29, 2025 Board Meeting. The minutes for the September 29, 2025, Board Meeting were approved.
 - c. Bills. The bills for the past month were approved.
 - d. Director Expenses. Director expenses were approved.
 - e. New Hookups. New hookups were approved.
 - f. New Memberships. New memberships were approved.
 - g. IUPPS Update. The IUPPS update was reviewed and approved.
5. Informative Reports.
 - a. CEO Financial Reports. **CEO Kevin Keiser** presented the financial reports and updates pertaining to the Otter and Ruhl substations.
 - b. Re-Comm Update. No report.
 - c. Operation Roundup. The minutes from the Operation Roundup board meeting for October were 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, Point-to-Point status, and subscriber statistics reports.
 - i. IEC Board Meeting Update. **Marc Nelson** presented a review of the IEC Board Meeting.
6. Executive Session. An executive session was then conducted. **CEO Kevin Keiser** was excused. The purpose of the executive session was to discuss the CEO search.
7. Decisions Needed. None.
8. Corporate Counsel Report. **Attorney James McEntarfer** presented his report, including an update pertaining to the Couturier matter and also informed the Board of his plans for retirement.
9. Other Business. **Samuel “Gus” Reed** inquired whether the reference in the Board of Director’s Code of Conduct to the Governance Committee was proper. A discussion was then held.
10. Calendar and Announcements. The next regular meeting is scheduled for Monday, November 24, 2025 at 6:00 p.m.
11. Adjournment. There being no other business, the meeting was adjourned.

President, Gary Shough

ATTEST:

Samuel “Gus” Reed, Secretary-Treasurer

CHECKS WRITTEN SINCE OCTOBER 2025 BOARD MEETING

Check #	Name	Description	Date	Amount
20251403	American Safety & First Aid	Cold Spray, Stopain, Service Call	10/30/2025	22.75
20251404	Angola Electric	Load Management Switches	10/30/2025	1,015.00
20251405	Elizabeth Welch	Petty Cash	10/30/2025	231.67
20251406	B & M Ashman, Inc	W 250 S & S 600 W	10/30/2025	9,186.30
20251407	Calix Inc	Gp1100G Ont, Xgs-Pon Sfp+ 20Km	10/30/2025	13,321.92
20251408	Central Supply - Fort Wayne	Water Heater Warranty Refund	10/30/2025	3,851.50
20251409	Croxton & Roe Insurance Srvc	Right Of Way Bond	10/30/2025	500.00
20251410	Hi-Line Utility Supply Co Llc	Gloves	10/30/2025	319.71
20251411	Elmer'S Service Llc	908 & 1001 Nicholas Trail	10/30/2025	7,329.50
20251412	Iupps	Sept Ticket Fees	10/30/2025	1,956.05
20251413	Larry Jack	Ceo Interviews	10/30/2025	507.00
20251414	Garrett Keiser	Wvpa Mileage	10/30/2025	240.10
20251415	Neasa Kalme	Ceo Interviews	10/30/2025	512.60
20251416	Keith Keller	Ceo Interviews	10/30/2025	525.20
20251417	Mike Kurtz	Ceo Interviews	10/30/2025	518.20
20251418	Mcmahon'S Best-One	Spare Tires	10/30/2025	1,149.08
20251419	Aaron Miller	Clothing Allowance	10/30/2025	298.66
20251420	Milsoft Utility Solutions	Sept 25 Invoice	10/30/2025	222.91
20251421	Minuteman Press Coldwater	Presentation Folders	10/30/2025	1,955.16
20251422	Nei Glass	Windshield Repair	10/30/2025	85.00
20251423	Marc Nelson	Ceo Interviews	10/30/2025	507.00
20251424	Purity Cylinder Gases, Inc.	Fuel	10/30/2025	59.99
20251425	Samuel Reed	Ceo Interviews	10/30/2025	507.00
20251426	Selking International	Valve	10/30/2025	203.75
20251427	Gary Shough	Ceo Interviews	10/30/2025	528.00
20251428	Slate Rock Fr	Aaron Miller Clothing	10/30/2025	146.22
20251429	Carter Snider	Ceo Interviews	10/30/2025	511.90
20251430	Kyle Stockwell	Ceo Interviews	10/30/2025	514.00
20251431	United Utility Supply	1/0 Urd Jacketed, 15 Kva Trf. Polemnt. 1	10/30/2025	40,690.18
20251432	Utility Truck Equipment	Hydac Filter	10/30/2025	586.57
20251433	Wildman Corporate Apparel	Mats & Towels	10/30/2025	44.09
20251453	Dekalb County Treasurer	Property Tax	11/06/2025	5,885.94
20251454	Lagrange County Treasurer	Property Tax	11/06/2025	447.94
20251455	Steuben County Treasurer	Property Tax	11/06/2025	94,516.21
20251456	Bradley Overhead Door	Truck Garage	11/06/2025	894.00
20251457	Brownstown Electric Co.	Alum Shoe	11/06/2025	11,377.93
20251458	Cameron Occupational Health	Dot Physical	11/06/2025	85.00
20251459	Angola Auto Supply	Sme Tube	11/06/2025	581.99
20251460	Central Supply - Fort Wayne	Water Heaters	11/06/2025	4,452.61
20251461	Cliftonlarsonallen Llp	Reg Compliance Fee	11/06/2025	210.00
20251462	Conexon, Llc	Noc Retainer	11/06/2025	21,348.00
20251463	Custom Truck One Source	New Rope	11/06/2025	263.55
20251464	Ditch Witch Midest	8In Vented Lid	11/06/2025	69.67
20251465	Britt Holden	Iec Meeting Mileage	11/06/2025	217.00
20251466	Emk Networks Llc	3910 S 650 W	11/06/2025	1,547.00
20251467	Grainger	Caution Sign	11/06/2025	97.89
20251468	Harvester Fcu	Harvester Deposit	11/06/2025	200.00
20251469	Higbee Welding Shop	Digger, Tubes	11/06/2025	104.56
20251470	Kendall Electric Inc.	Pvc Coupling	11/06/2025	449.90
20251471	M & C Trenching	Raise 2 Castings On Spring St	11/06/2025	1,081.86
20251472	Midsolv Llc	Server Monitoring & Email Services	11/06/2025	2,150.00
20251473	M&M Consulting Contractors Llc	Aerial Drop, Ug Drop, Instal, Fusion	11/06/2025	14,894.90
20251474	Nisc	Sept Misc Corrected	11/06/2025	692.92
20251475	Nreca Group Benefits Trust	Vision, Dental, Life,Group Iman	11/06/2025	51,495.76
20251476	Nreca	Administrative Fee	11/06/2025	3,563.51
20251477	Braden Nichols	Tool Reimbursement	11/06/2025	58.84
20251478	Parkview Occupational Health	Eap Contracted Services	11/06/2025	73.10
20251479	Priority 1 Postal Station	Ship To Hiline	11/06/2025	216.95
20251480	Quill Corporation	Ink, Advil, Toner	11/06/2025	332.68
20251481	Ritchie Installation	Aerial Drop, Ug, Install, Fusion	11/06/2025	11,408.20

20251482	Power Line Supply	Saddle Pin	11/06/2025	2,612.07
20251483	State Of Indiana	Indiana Unclaimed Property Report	11/06/2025	9.25
20251484	Steuben County Community Foundation	Operation Round Up	11/06/2025	3,614.60
20251485	Steuben County Remc	Hsa Deposits	11/06/2025	3,388.69
20251486	Swick Broadcasting Company	Mailing Fees, Finance Charges	11/06/2025	80.04
20251487	Surf Air Wireless Llc	Monthly Invoice	11/06/2025	5,000.00
20251488	Utility Truck Equipment	Check Valve	11/06/2025	85.78
20251489	Wildman Corporate Apparel	Mats & Towels	11/06/2025	44.61
20251490	Advanced Auto	Parts For Trucks	11/13/2025	531.42
20251491	B & M Ashman, Inc	Pearl & Broad Intersection	11/13/2025	7,251.90
20251492	Angola City Utilities	Water & Sewer	11/13/2025	150.39
20251493	Custom Truck One Source	Wear Pad	11/13/2025	299.31
20251494	Frontier	Answering Service	11/13/2025	206.84
20251495	Heartland Remc	Junion Achievement Portion Sport Bottles	11/13/2025	141.11
20251496	J & K Communications	Pagers	11/13/2025	5,559.04
20251497	Kim Regadanz	Cleaning Supply Reimbursement	11/13/2025	851.22
20251498	Milsoft Utility Solutions	Direct Care Agreement	11/13/2025	222.91
20251499	M&M Consulting Contractors Llc	Res Trouble Call	11/13/2025	12,883.00
20251500	Online Information Services	Utility Exchange	11/13/2025	90.80
20251501	Steuben County Remc	Fiber Huts	11/13/2025	666.01
20251502	United Utility Supply	Poles	11/13/2025	21,109.57
20251503	David Van Aken	Iec Mtg Mileage	11/13/2025	259.00
20251504	Visa	Wvpa Mtg \$318.09	11/13/2025	3,599.72
		Ladder & Equip \$806.99		
		Fuel \$58.26		
		Freedcamp \$8.99		
		Board Meeting \$284.91		
		Mailchimp \$132.00		
		Russ W Retirement \$200.00		
		Dropbox \$239.76		
		Re-Comm Domain \$84.38		
		Network Solutions \$37.98		
		Labor Comm Mtg \$30.84		
		Iec Meeting \$525.04		
		Urc Registration \$47.37		
		Time Cards \$27.99		
		Hr Mtg \$182.85		
		Car Wash \$20.00		
		Clothing \$101.00		
		Operations Misc \$42.87		
		Adobe \$21.39		
		Office & Computer Misc \$429.01		
20251505	Wildman Corporate Apparel	Mats & Towels	11/13/2025	44.61
20251506	Workers World	Clothing/Uniforms	11/13/2025	954.38
20251507	Cameron Mem Comm Hosp	Donny Ins Medical Claim	11/13/2025	171.42
20251508	Ronald Mcdonald House Of Central In	Blue Ribbon Challenge At Iec	11/13/2025	425.00
	James Mcentarfer	Legal Fees and meeting exp		750.00
	Directors	Director Expenses		10,301.80
	Indiana Department of Revenue	Sales & Use Tax		100,625.09
	Indiana Department of Revenue	State and County W/H		12,992.39
	CFC	Quarterly Loan Payment		843,713.94
	IRS	Payroll Taxes (Federal & FICA)		71,487.77
	NRECA	401 K		26,585.24
	NRECA	Pension		56,199.56
	Payroll	Regular Earnings	286,117.53	
		Overtime Wages	7,231.47	
		Gross Wages	293,349.00	293,349.00
		TOTAL NOT INCLUDING POWER BILL		1,809,443.30
		POWER BILL WIRED		1,358,541.37
		TOTAL INCLUDING POWER BILL		3,167,984.67

Directors' Expenses
11/24/2025

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						1,308
William Snyder	16													-
Gary Shough	2826	57									3,284			3,340
Mike Kurtz	1631													-
Marc Nelson	2245		780		848		1,571							3,198
Larry Jack	1551													-
Samuel Reed	2633		827					250						1,077
Carter Snider	2918		1,014	3,189										4,203
Kyle Stockwell	3051					219		250						469
Wayne Gingerich	1152													-
Total		57	3,427	3,189	1,713	219	1,571	1,002	-	-	3,284	-	-	14,461

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		600	3,280	1,538	8,268	9,134
Keith Keller			800					500					2,101		300	1,260	1,577	6,538	7,846
William Snyder															300	2,056	-	2,356	2,356
Gary Shough		1,267									2,400		2,112	828	600	6,578	3,084	16,868	20,208
Mike Kurtz													2,073		600	3,315	1,555	7,543	7,543
Marc Nelson			800		800		1,600						2,028	407	600	2,839	1,521	10,595	13,793
Larry Jack		1,217											2,028	400	600	3,244	1,521	9,010	9,010
Samuel Reed		1,217	800										2,028	807	600	3,244	1,521	10,217	11,294
Carter Snider			800	1,600									2,048		600	3,276	1,536	9,859	14,062
Kyle Stockwell						400							2,056		300	1,233	1,542	5,531	6,000
Wayne Gingerich															300	2,089	-	2,389	2,389
Total	-	3,700	3,200	1,600	1,600	400	1,600	500	-	-	2,400	-	19,534	2,442	5,400	32,414	15,394	90,183	104,644

New Memberships

Name	Service Address	Voting District
FRIEND BRUCE	6905 N 600 W	1
BAERMAN CYNTHIA	415 LN 350 LK PLEASANT	1
WEISS BRENDA	6690 W 490 N LOT 1002-1003	1
BANGERT ANTHONY	5110 N 450 W UNIT 111	2
James R Morken Estate	55 LN 852 SNOW LK	2
BURKHOLDER JASON	440 LN 101 JIMMERSON LK	2
LINDEMAN LARRY	120 LN 800 SNOW LK	2
RODRIGUEZ VINCENTE	4980 N 300 W CONDO 9	2
FAZEKAS NICHOLAS	6140 N 175 W	2
EMENHISER TAYLOR	220 LN 101 BARTON LK LOT 148	2
SUNBERMEIER HEIDI	220 LN 101 BARTON LK LOT 102	2
Estate of Kristine A Smitley	220 LN 101 BARTON LK LOT 38	2
KEY JUSTIN	220 LN 101 BARTON LK LOT 9	2
KNEPP JONJON	6828 N 300 W UNIT 16 A11	2
KIGER TIM	195 LN 301B LOT 48 COLLINS BAY	2
DENO NANCY	250 LN 650A SNOW LK	2
GORMAN JOSE	504 W FOLLETT LN STE D	3
SCHAEFER SUE	815 CHERRY HILL CT	3
DYE KRISTINA	125 N STATE RD 327	4
ELLSWORTH AARON	280 LN 100 PINE CANYON LK	4
PLEW PRESTON	25 S STATE RD 327	4
TOWNERNORTH DEVELOPMENT LLC	ACROSS FROM 330 S 325 W	5
GANNON JENNIFER	940 S 465 W	5
LUNA ANDRES	1225 N 140 W	5
LOPEZ IDRIS	425 S SHOUP ST LOT 24	5
CARR HEATHER	425 S SHOUP ST LOT 179A	5
SWENSON DONNA	680 N EASTON DR	5
WINCHELL REBECCA	425 S SHOUP ST LOT 134	5
LIN CHENG	3160 N 405 W	5
BOBAY DENNIS	108 BAGPIPERS WAY	5
LOTZ GEORGE MJR	1993 EASTLAND CROSSING	5
NICELY JACOB	1805 N OLD STATE RD 1	6
JONES SONYA	5670 E 100 N	6
Acape LLC	7335 E 100 N	6
SMITH KIMBERLY	3815 S 700 W	7
PATTERSON DAVID	580 LN 180 TURKEY LK	7
MCELROY MADELYN	35 LN 136A TURKEY LK	7
marcia l helmuth irrevocable tr	2075 S 800 W	7
BECKER BRETT	6185 W 250 S	7
HOFFELDER DANIEL	3040 CR 4	8
NOLT DUSTIN	6140 S OLD 27	8
WARMBIER-SMITH MARIE D	6630 S OLD 27	8

GEISELMAN	JESSICA	5451 CR 4	9
KEPLINGER	KYLER	6499 S 700 E	9

TOTAL: 42

New Services

<u>Name</u>	<u>Service Address</u>	<u>Voting District</u>
Granite Ridge Bldrs	5364 W 760 N	1
Jeffrey Goeglein	5655 W STATE RD 120 UNIT 15	1
Wesley Mccrea	7127 N 850 W	1
David Mccullough	5655 W STATE RD 120 UNIT 11	1
Lkb Properties Llc	5655 W STATE RD 120 UNIT 12	1
Steuben Lakes Regional	6140 N 175 W PUMP 22 PLUS	2
STEBEN LAKES REGIONAL	6780 N 300 W PUMP 31	2
STEBEN LAKES REGIONAL	5041 N 300 W #10	2
Allen Edwin Homes	908 NICHOLAS TRAIL	3
Allen Edwin Homes	800 NICHOLAS TRAIL	3
Allen Edwin Homes	1001 NICHOLAS TRAIL	3
LARRY PENNER	340 PENNER DR (POND PUMP)	3
Robert Koppert	110 LN 100 HOGBACK LK	4
Kurtz Farms Inc	2075 N 900 W (NEW METER)	4
A & D Specs	2045 GLENDARIN WAY	5
Christa Doty	2280 W 160 S (BARN)	5
Norman Pfafman	2060 S 1050 W (BARN)	7
Leroy Steury	230 E BELLEFONTAINE RD	8
Tyler Hill	1655 E LEMMON RD	9

TOTAL: 19

IUPPS Report 11/17/2025

Date	Number Reported	Running Total
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10/27/25	6	2004 2246
10/28/25	33	2005 3925
10/29/25	25	2006 2300
10/30/25	27	2007 2185
10/31/25	13	2008 1971
11/1/25	9	2009 2090
11/2/25	1	2010 2001
11/3/25	22	2011 1895
11/4/25	85	2012 2439
11/5/25	85	2013 2265
11/6/25	19	2014 2296
11/7/25	46	2015 2822
11/8/25	7	2016 3600
11/9/25	8	2017 3527
11/10/25	18	2018 3892
11/11/25	55	2019 6413
11/12/25	52	2020 5023
11/13/25	13	2021 4080
11/14/25	12	2022 5147
11/15/25	4	2023 9358
11/16/25	1	2024 6688
		Jan-25 495
		Feb-25 618
		Mar-25 822
		Apr-25 1042
		May-25 1073
		Jun-25 1268
		Jul-25 1014
		Aug-25 1019
		Sep-25 1205
		Oct-25 973
		Nov-25 541

Total	541	Grand Total	86233
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Steuben County REMC

Monthly Operating Report

	Year to Date				Oct-25				This Month			
	Last year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance
Operating Revenue	\$25,157,630	\$26,519,539	\$27,515,184	-\$995,645	\$2,155,322	\$2,582,377	\$2,658,594	-\$76,217				
Kwh Sold	183,934,977	186,247,776	193,654,465	-7,406,689	16,853,830	16,769,444	19,007,104	-2,237,660				
Cost of Purchased Power	\$15,569,787	\$15,236,928	\$15,740,656	-\$503,728	\$1,403,697	\$1,358,541	\$1,609,013	-\$250,472				
Kwh Purchased	190,325,370	191,679,652	198,575,913	-6,896,261	17,683,646	17,364,576	20,095,758	-2,731,182				
Distribution Expense - Operations	\$629,162	\$628,096	\$632,666	-\$4,570	\$57,269	\$65,459	\$57,171	\$8,288				
Distribution Expense - Maintenance	\$1,123,481	\$1,148,602	\$1,354,977	-\$206,375	\$114,611	\$113,577	\$134,767	-\$21,190				
Consumer Accounts Expense	\$385,506	\$386,784	\$440,095	-\$53,311	\$53,687	\$40,311	\$44,799	-\$4,488				
Consumer Services & Info Exp.	\$117,668	\$118,333	\$188,309	-\$69,976	\$8,606	\$4,874	\$13,051	-\$8,177				
Sales Expense	\$86,088	\$94,387	\$92,536	\$1,851	\$6,117	\$5,981	\$10,527	-\$4,546				
Administrative & General Expense	\$2,496,274	\$2,472,294	\$2,793,724	-\$321,430	\$209,157	\$234,446	\$278,262	-\$43,816				
Total Operation & Maintenance Exp.	\$20,407,966	\$20,085,424	\$21,242,963	-\$1,157,539	\$1,853,142	\$1,823,189	\$2,147,590	-\$324,401				
Depreciation & Amortization Exp.	\$2,051,147	\$2,452,758	\$2,447,509	\$5,249	\$153,516	\$250,034	\$247,729	\$2,305				
Tax Expense - Property	\$151,300	\$110,000	\$200,000	-\$90,000	\$10,000	\$11,000	\$20,000	-\$9,000				
Tax Expense - Other	\$27	\$0	\$2,482	-\$2,482	\$0	\$0	\$0	\$0				
Interest on Long Term Debt	\$1,486,247	\$1,928,745	\$1,928,746	-\$1	\$95,939	\$199,836	\$199,836	\$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	\$24,096,687	\$24,576,927	\$25,821,700	-\$1,244,773	\$2,112,597	\$2,284,059	\$2,615,155	-\$331,096				
Patronage Capital & Operating Margins	\$1,060,943	\$1,942,612	\$1,693,484	\$249,128	\$42,725	\$298,317	\$43,439	\$254,878				
Non Operating Margins - Interest	\$18,264	\$18,160	\$18,500	-\$340	\$1,879	\$1,840	\$1,850	-\$10				
Allowance for Funds Used During Const.	-\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Non Operating Margins - Other	\$2,010	\$3,397	\$0	\$3,397	\$74	\$234	\$0	\$234				
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	\$1,245,220	\$2,031,905	\$1,732,584	\$299,321	\$44,678	\$300,391	\$45,289	\$255,102				

Steuben County REMC

Monthly Operating Report Fiber

	Year to Date				Oct-25		This Month			
	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance		
Operating Revenue	\$3,150,793	\$3,349,800	\$3,964,164	-\$614,364	\$220,438	\$382,276	\$418,081	-\$35,805		
Distribution Expense - Operations	\$72,672	\$42,641	\$45,580	-\$2,939	\$7,919	\$4,953	\$4,558	\$395		
Distribution Expense - Maintenance	\$177,320	\$189,665	\$132,341	\$57,324	\$16,987	\$16,271	\$13,573	\$2,698		
Consumer Accounts Expense	\$16,586	-\$1,261	\$29,688	-\$30,949	\$20,095	\$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	\$478,142	\$533,877	\$662,972	-\$129,095	\$31,266	\$65,981	\$68,114	-\$2,133		
Total Operation & Maintenance Exp.	\$744,719	\$770,977	\$870,581	-\$99,604	\$76,267	\$87,205	\$89,315	-\$2,110		
Depreciation & Amortization Exp.	\$1,000,293	\$1,175,570	\$1,310,693	-\$135,123	\$53,422	\$132,867	\$131,698	\$1,169		
Tax Expense - Property	\$60,000	\$0	\$100,000	-\$100,000	\$1,500	\$0	\$10,000	-\$10,000		
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Interest on Long Term Debt	\$1,042,747	\$1,314,909	\$1,468,746	-\$153,837	\$57,439	\$153,836	\$153,836	\$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	\$2,847,759	\$3,261,457	\$3,750,020	-\$488,563	\$188,628	\$373,908	\$384,849	-\$10,941		
Patronage Capital & Operating Margins	\$303,034	\$88,344	\$214,144	-\$125,800	\$31,810	\$8,367	\$33,232	-\$24,865		
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	\$303,034	\$88,344	\$214,144	-\$125,800	\$31,810	\$8,367	\$33,232	-\$24,865		

	STEUBEN CO REMC MONTHLY OUTAGE SUMMARY FOR: OCTOBER 25				
	POWER SUPPLIER	MAJOR STORM	SCHEDULED	ALL OTHER	TOTAL
<u>NO. OF OUTAGES</u> THIS MONTH	0	0	3	229	232
THIS MONTH LAST YEAR	0	0	1	59	60
THIS YEAR TO DATE	0	83	67	1061	1211
LAST YEAR TO DATE	0	0	32	1119	1151
<u>CONSUMER HR. PER</u> THIS MONTH	0	0	57.33	5183.12	5240.45
THIS MONTH LAST YEAR	0	0	1.01	126496.91	126497.9
THIS YEAR TO DATE	0	3408.22	823.73	24064.95	28296.9
LAST YEAR TO DATE	0	0	1785.65	253589.15	255374.8
<u>AVG.HRS PER CON.</u> THIS MONTH	0	0	0.00532	0.48152	0.48684
THIS MONTH LAST YEAR	0	0	0.00009	11.92017	11.92027
THIS YEAR TO DATE	0	0.31754	0.07674	2.2421	2.6364
LAST YEAR TO DATE	0	0	0.1687	23.9687	24.137
	<u>DATE FOR COMPUTING AVERAGE HOURS PER CONSUMER:</u>				
	NUMBER OF CONSUMERS SERVED THIS MONTH: 10764				
	AVERAGE NUMBER OF CONSUMERS THIS YEAR TO DATE: 10733				
	NUMBER OF CONSUMERS THIS MONTH LAST YEAR: 10612				
	AVERAGE NUMBER OF CONSUMERS LAST YEAR TO DATE: 10580				

Safety Report

Steuben County REMC

Board of Directors

November 19, 2025

November 21, 2025- Chris Hamilton from IEC will be here for the November safety meeting with the topic being grounds testing.

There were no injuries or loss of time reported.

December 2025

Steuben County REMC

Schedule of Events

- **Dec. ??-** The topic and date for this months safety meeting has not yet been set.
- **Dec. 6-** The Cooperative's annual awards dinner will be held at Club Paradise restaurant beginning at 6:00 pm.
- **Dec 8-9** - IEC will be holding their Annual Meeting at the Marriot Hotel in downtown Indianapolis.
- **Dec. 9** - Wabash Valley Power will be holding their regular Board meeting in Indianapolis.
- **Dec. 12**—The preliminary audit visit has been scheduled.
- **Dec. 24**— Due to the Holidays we typically reschedule the date and time of the Steuben County REMC regular Board of Directors Meeting.
- **Dec. 25&26**— Steuben County REMC office will be closed in observance of the Christmas Holiday.
- **Dec 26-Jan 2** Kevin will be on vacation
- **Jan. 1** - The Cooperative office will be closed for New Years

The power of human connections

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3 WVPA B-Btg.	4	5	6 Annual Awards Dinner
7	8 IEC Annual Mtg. Indy	9 WVPA B-Mtg.	10	11	12 First Audit Visit	13
14	15	16	17	18	19	20
21	22	23	24 REMC B-Mtg?	25  Closed for Xmas	26	27
28	29	30	31			

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Touchstone EnergySM