

Agenda

Steuben County REMC
Regular Board of Directors Meeting
September 29, 2025

1. Call to Order
2. Roll Call
3. General Consent Items
 - a. Agenda
 - b. Minutes of August 25, 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. NRECA Regional Meeting Review
 - j. Director Per Diem
 - k.
5. Executive Session
 - a. Wage & Benefit Report- Labor Committee
 - b. CEO Search
6. Decisions Needed
 - a.
7. Corporate Council Report
 - a.
8. Other Business
9. Calendar & Announcements
 - a. Next Regular Meeting October 27, 2025
10. Adjournment

**REGULAR MEETING OF THE BOARD OF DIRECTORS,
STEUBEN COUNTY REMC
August 25, 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, August 25, 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**, all Board Members were present. **CEO Kevin Keiser** was absent. Also present were **Director of Member Services Garrett Keiser; Director of Finance Steve Smith; Director of Broadband Services Dave Short; and Attorney James A. McEntarfer**.
3. General Consent Items. The following items were reviewed, discussed, and approved:
 - a. Agenda. The agenda for the meeting was approved.
 - b. Minutes of July 28, 2025 Board Meeting. The minutes for the July 28, 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.
4. Informative Reports.
 - a. CEO Financial Reports. **Director of Finance Steve Smith** presented the financial reports.
 - b. Re-Comm Update. No report.
 - c. Operation Roundup. The Operation Roundup Report was reviewed.
 - d. Safety Meeting. The safety meeting report was reviewed.
 - e. WVPA Board Meeting. **Larry Jack** made a report regarding the WVPA Board Meeting.
 - f. Member Services Report. **Director of Member Services Garrett Keiser** presented the member services report.
 - g. Cyber Security. The Cyber Security report was reviewed.
 - h. Broadband Update. **Director of Broadband Services Dave Short** presented the service installation, fiber-to-the-home status and Point-2-Point status reports and subscriber statistics.
 - i. Annual Meeting. **President Gary Shough** presented a report on the upcoming annual meeting and confirmed the committee appointments for 2025-2026.
 - j. KRTA (Key Ratio Trend Analysis). **President Gary Shough** briefly reviewed the KRTA report.

5. Executive Session. **President Gary Shough** called an executive session. **Director of Member Services Garrett Keiser; Director of Finance Steve Smith; and Director of Broadband Services Dave Short** were excused. A discussion was then held during executive session.

6. Decisions Needed. None

7. Corporate Counsel Report. **Attorney James McEntarfer** made a report regarding the Frontier pole attachment agreement, an update regarding the Couturier claim, and echoed Dave Short's comments regarding the circumstances pertaining to the rack at Angola Safety Building and I-Net.

8. Other Business. **Marc Nelson** presented a report regarding IEC and **Samuel "Gus" Reed** made a report regarding a CFC webinar regarding cost of service.

9. Calendar and Announcements. The next regular meeting is scheduled for Monday, September 29, 2025 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 AUGUST 2025 BOARD MEETING

Check #	Name	Description	Date	Amount
20251024	American Safety & First Aid	Lens Clean Towels, Antiseptic, Eye Wash	08/21/2025	33.73
20251025	At&T Mobility	Cell Phones & Tablets	08/21/2025	1,756.40
20251026	Calix Inc	Gigapoint, Gigaspire, Transceiver	08/21/2025	28,070.49
20251027	Angola Auto Supply	Oil Filter	08/21/2025	17.38
20251028	Frontier	Business Line	08/21/2025	553.33
20251029	Grainger	Safety Sign	08/21/2025	75.94
20251030	Iupps	July Ticket Fees Iman	08/21/2025	2,458.60
20251031	Junior Achievement Of Northern Indiana	Career Fair And Ja Here To Career Sub	08/21/2025	600.00
20251032	Kendall Electric Inc.	Electric Photo Control Side Lens	08/21/2025	36.25
20251033	Keith Keller	Wvpa Member Conf	08/21/2025	1,606.39
20251034	Mcmahon'S Best-One	Tires	08/21/2025	927.97
20251035	M&M Consulting Contractors Llc	Ug Drop, Install, Fusion	08/21/2025	23,188.90
20251036	Momentum Telecom Inc	Monthly Invoice	08/21/2025	4,576.94
20251038	Neonova Network Services	Customer Support, Network Utility	08/21/2025	5,300.00
20251039	Marc Nelson	Wabash Annual Meeting	08/21/2025	1,580.17
20251040	Online Information Services	Utility Exchange Report	08/21/2025	96.65
20251041	Pioneer Utility Resources	Social Media Management	08/21/2025	800.00
20251042	Quill Corporation	Tape, Advil Tablets	08/21/2025	28.22
20251043	Samuel Reed	Wvpa Conf Hotel And Parking	08/21/2025	632.80
20251044	Power Line Supply	48-11-1861 6.0A Battery, 2957-20 1/4" Im	08/21/2025	4,973.20
20251045	Selking International	Filters, Filter Misc	08/21/2025	325.50
20251046	Slate Rock Fr	Daylon Ulrich Clothing	08/21/2025	281.73
20251048	Steuben County Remc	Hsa Deposits	08/21/2025	3,413.07
20251049	Kyle Stockwell	New Ceo & Director Orientation	08/21/2025	568.72
20251050	Tantalus Systems	Tc-1220-Rd Module - Factory Int.	08/21/2025	9,237.89
20251051	Washler, Inc	Trash & Recycling	08/21/2025	238.67
20251052	Wildman Corporate Apparel	Mats & Towels	08/21/2025	44.09
20251053	Johnathon Gathman	Wifi Thermostat Rebate Power Moves	08/21/2025	75.00
20251054	Hugh Robertson	Powermoves Wi-Fi Thermostat Rebate	08/21/2025	75.00
20251074	Anixter Inc	Itron Meter C2Sxd CI200 3W 240V Fm2S	08/28/2025	11,401.92
20251075	Brownstown Electric Co.	Ab-2 Padmnt. Trf. Tiedown	08/28/2025	7,967.70
20251076	B & M Ashman, Inc	500S Wayne St	08/28/2025	740.00
20251077	Angola Auto Supply	Exhaust Insulator	08/28/2025	11.62
20251078	Hi-Line Utility Supply Co Llc	Gloves, Electric	08/28/2025	405.24
20251079	Hometown Media	Title Sports Sponsorship 24-25	08/28/2025	4,000.00
20251080	Indiana Electric Cooperatives	Monthly Dues, Job Training, Reap, Compl	08/28/2025	15,453.68
20251081	Kim Regadanz	Cleaning Reimbursement	08/28/2025	751.89
20251082	M&M Consulting Contractors Llc	Res Install, Trouble Call	08/28/2025	18,473.80
20251083	Nisc	July 2025 Print Services	08/28/2025	31,509.17
20251084	Northeastern Remc	Honor Flight Books	08/28/2025	953.71
20251085	Power Line Supply	5/8X12 Upset Bolt	08/28/2025	348.28
20251086	Carter Snider	Wvpa Conference	08/28/2025	1,813.77
20251087	Wildman Corporate Apparel	Mats & Towels	08/28/2025	44.61
20251088	Eagle Lawn Care Llc	Clean And Apply A Commercial Crack Fille	08/28/2025	4,700.00
20251109	B & M Ashman, Inc	8505 E 300 N	09/04/2025	2,050.00
20251110	Angola Auto Supply	Curved Hose, Heater Hose	09/04/2025	156.23
20251111	Central Supply - Fort Wayne	Water Heaters	09/04/2025	4,703.53
20251112	Harvester Fcu	Harvester Credit Union	09/04/2025	200.00
20251113	Garrett Keiser	Funeral Expense Reimbursement	09/04/2025	70.00
20251114	Spencer Kane	Boot Reimbursement	09/04/2025	211.99
20251115	M & C Trenching	2485 N 110 W	09/04/2025	910.00
20251116	M&M Consulting Contractors Llc	Aerial Drop, Install, Fusion	09/04/2025	20,320.60
20251117	Nreca Group Benefits Trust	Vision, Dental, Life, Group Iman	09/04/2025	52,489.47
20251118	Nreca	Administrative Fee	09/04/2025	3,630.82
20251119	Purity Cylinder Gases, Inc.	Fuel	09/04/2025	59.99
20251120	Quill Corporation	File Boxes, Ink	09/04/2025	132.40
20251121	Steuben County Remc	Hsa Deposits	09/04/2025	3,173.69
20251122	Tarco Industries	Drill Bits	09/04/2025	379.41

20251123	Truland Equipment	Motomix Cans	09/04/2025	11.22
20251124	David Van Aken	Wvpa Meeting Mileage	09/04/2025	273.00
20251125	Wildman Corporate Apparel	Mats & Towels	09/04/2025	44.09
20251126	A Great American Heating And Air	Geothermal Unit Drain	09/04/2025	595.60
20251127	Hugh Robertson	Power Moves Rebate	09/04/2025	500.00
20251128	Advanced Auto	Lift Support, Connector, Brake Drum/Shoe	09/11/2025	781.10
20251129	Brownstown Electric Co.	4 - 0 U.D. Wire, Fuses	09/11/2025	9,445.37
20251130	Cameron Occupational Health	Luke S Dot Physicall	09/11/2025	85.00
20251131	Conexon, Llc	Noc, Retainer	09/11/2025	21,132.00
20251132	Frontier	Answering Service	09/11/2025	191.02
20251133	Indiana Electric Cooperatives	Indiana Connection	09/11/2025	7,043.81
20251134	Kim Regadanz	Cleaning	09/11/2025	720.00
20251135	M & C Trenching	3Rivers Bank	09/11/2025	1,854.00
20251136	Midsolv Llc	Server Monitoring & Email Services	09/11/2025	2,150.00
20251137	Greg Miller	Boot Reimbursement	09/11/2025	221.47
20251138	M&M Consulting Contractors Llc	Res Install	09/11/2025	27,932.00
20251139	Parkview Occupational Health	Eap Contracted Services	09/11/2025	73.10
20251140	Priority 1 Postal Station	Gloves To Hiline	09/11/2025	173.85
20251141	Quadient Leasing Usa Inc.	Monthly Lease	09/11/2025	431.60
20251142	Ritchie Installation	Aerial Drop, Lash, Ug Drop, Install, Fus	09/11/2025	9,979.50
20251143	Power Line Supply	Kme4-215 Ocr Battery	09/11/2025	807.27
20251144	Steuben County Remc	Fiber Huts	09/11/2025	835.75
20251145	Techline, Inc	12-119-2 Risers, Charles, Offset Box= 60	09/11/2025	8,758.49
20251146	United Utility Supply	10 Kva Polemnt. Trf. 120/240	09/11/2025	32,083.95
20251147	Utility Truck Equipment	Valve	09/11/2025	862.66
20251148	Visa	Wvpa Meeting \$1,177.67	09/11/2025	6,891.95
		Nreca Meeting \$263.35		
		Fuel \$141.43		
		Adobe \$21.39		
		Board Meeting \$283.61		
		Josh'S Last Day Pizza \$230.37		
		Nreca Flight \$508.36		
		Nreca Regional Meeting \$1,969.71		
		Postage \$7.30		
		Freedcamp \$26.97		
		Building Misc \$426.59		
		Tool Boxes \$636.06		
		Auto Bumpers \$551.95		
		Mailchimp \$132.00		
		Office Chairs \$645.45		
		Stakes For Staking Lines \$32.05		
		Office Supplies \$346.05		
20251149	Wildman Corporate Apparel	Mats & Towels	09/11/2025	44.09
20251150	Brent Byler	T-Shirt Sponsor Volley For A Cure	09/11/2025	200.00
20251151	Eagle Lawn Care Llc	Polymer Modified Asphalt Sealer, Repaint	09/11/2025	13,579.15
20251152	Lakeshore Energy Solutions	C&I Power Moves Rebate	09/11/2025	13,390.48
20251153	Applied Innovation	Printer Contract	09/18/2025	229.99
20251154	B & M Ashman, Inc	210W Mill St	09/18/2025	5,352.80
20251155	Calix Inc	Smarthome Upgrade	09/18/2025	19,500.00
20251156	Angola City Utilities	Water & Sewer	09/18/2025	179.29
20251157	Cliftonlarsenallen Llp	Reg Compl Fee, Tech Fee	09/18/2025	210.00
20251158	Crystal Clean	Used Oil Pickup	09/18/2025	50.00
20251159	Britt Holden	Clothing	09/18/2025	59.41
20251160	Elmer'S Service Llc	55Ln 755 Snow Lk	09/18/2025	4,794.40
20251161	Leann Fitzpatrick	Credit Balance Refund	09/18/2025	200.00
20251162	Federated Rural Electric Ins	Annual Premium Second Inury Fund Surchar	09/18/2025	24,718.00
20251163	Frontier	Business Lines	09/18/2025	627.37
20251164	Gray Company Inc.	Yearly Testing	09/18/2025	4,269.19
20251165	Indiana Electric Cooperatives	Monthly Dues, Reap, Training, Compliance	09/18/2025	15,453.68
20251166	Indiana Utility Regulatory	Quarterly Payment	09/18/2025	9,482.88
20251167	Larry Jack	Ceo Search	09/18/2025	405.55
20251168	Spencer Kane	Tantalus School Reimbursement	09/18/2025	973.86
20251169	Keystone Cooperative	Inv Not On Statment	09/18/2025	6,229.10
20251170	Kimball Midwest	Cleaner	09/18/2025	86.54

20251171 Kim Regadan	Cleaning	09/18/2025	398.79	
20251172 Momentum Telecom Inc	Monthly Invoice	09/18/2025	4,576.94	
20251173 Nei Glass	Repair Windsheild	09/18/2025	30.00	
20251174 Neonova Network Services	Customer Support, Tech Support, Min Fee	09/18/2025	5,300.00	
20251175 Northeast Indiana Solid Waste	Trash/Recycling Electronics	09/18/2025	211.80	
20251176 Online Information Services	Utility Exchange Report	09/18/2025	118.10	
20251177 Quill Corporation	Paper Towel, Copy Paper	09/18/2025	201.37	
20251178 Ritchie Installation	Areial Drop, Ug Drop, Install, Fusion	09/18/2025	11,878.50	
20251179 Samuel Reed	Ceo Search	09/18/2025	405.55	
20251180 Gary Shough	Ceo Search	09/18/2025	422.20	
20251181 Slate Rock Fr	Namon Clothing	09/18/2025	582.08	
20251182 Steuben County Community Foundation	Operation Round Up	09/18/2025	3,648.80	
20251183 Steuben County Remc	Hsa Deposits	09/18/2025	3,193.69	
20251184 Surf Air Wireless Llc	Monthly Inv	09/18/2025	4,990.00	
20251185 Tantalus Systems	Itron Modules	09/18/2025	15,052.41	
20251186 Techline, Inc	Src3-U5A1B1Bb000 Drop Closure, 12 Splice	09/18/2025	1,019.18	
20251187 United Utility Supply	Grnd Rod, Bonding Clamp, Solid Copper	09/18/2025	3,220.95	
20251188 4Voice	4Voice Pmt	09/18/2025	580.38	
20251189 Washler, Inc	Trash & Recycling	09/18/2025	238.67	
20251190 Wildman Corporate Apparel	Mats & Towels	09/18/2025	44.09	
20251191 Yellow Dog Networks	Qsfp-100G-Lr4-C Qsfp-28 100G-Lr4 Trans	09/18/2025	1,808.80	
20251192 Doug Gardner	Power Moves Ashr Rebate	09/18/2025	800.00	
20251193 Chris Vangompel	Power Moves Ashp Rebate	09/18/2025	800.00	
James Mcentarfer	Legal Fees and meeting exp		750.00	
Directors	Director Expenses		12,078.91	
Indiana Department of Revenue	Sales & Use Tax		109,845.36	
Indiana Department of Revenue	State and County W/H		11,536.89	
IRS	Payroll Taxes (Federal & FICA)		65,343.36	
NRECA	401 K		24,284.24	
NRECA	Pension		57,473.18	
Payroll	Regular Earnings	\$ 259,498.94		
	Overtime Wages	\$ 8,989.76		
	Gross Wages	<u>\$268,488.70</u>	\$268,488.70	
	TOTAL NOT INCLUDING POWER BILL			1,148,319.22
	POWER BILL WIRED			1,794,758.10
	TOTAL INCLUDING POWER BILL			2,943,077.32

Directors' Expenses 9/29/2025

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	NRECA Regional Meeting Grand Rapids, MI	Director Retreat French Lick	IEC Annual Meeting	NRECA Annual Meeting	IEC Legislative Dinner	IEC Director Educationin	Total Travel Expense
Neasa Kalme	1581				865									865
Keith Keller	1585		806											806
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											827
Carter Snider	2918		1,014	3,189										4,203
Kyle Stockwell	3051					219								219
Wayne Gingerich	1152													-
Total		57	3,427	3,189	1,713	219	1,571	-	-	-	3,284	-	-	13,459

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	NRECA Regional Meeting Grand Rapids, MI	Director Retreat French Lick	IEC Annual Meeting	NRECA Annual Meeting	IEC Legislative Dinner	IEC Director Educationin	Labor Committee Meeting	Internet	Board Meetings	Total Per Diem	Total Director Expense
Neasa Kalme					800										540	3,690	5,030	5,895
Keith Keller			800												240	1,680	2,720	3,526
William Snyder															300	2,056	2,356	2,356
Gary Shough		1,267									2,400			400	540	7,400	12,006	15,347
Mike Kurtz															540	3,730	4,270	4,270
Marc Nelson			800		800		1,600								540	3,244	6,984	10,183
Larry Jack		1,217												400	540	3,650	5,807	5,807
Samuel Reed		1,217	800											400	540	3,650	6,607	7,433
Carter Snider			800	1,600											540	3,685	6,625	10,828
Kyle Stockwell						400									240	1,644	2,284	2,503
Wayne Gingerich															300	2,089	2,389	2,389
Total	-	3,700	3,200	1,600	1,600	400	1,600	-	-	-	2,400	-	-	1,200	4,860	36,517	57,077	70,536

New Memberships

Name	Service Address	Voting District
ARCHAMBAULT MATTHEW	6690 W 490 N LOT 297-298-299	1
MILLER CORA	11975 E 600 N	1
BRANDT AMY	5400 N STATE RD 327	1
DESMOND SENECA	6690 W 490 N LOT 1145	1
RATHBURN AIDEN	6075 N 1070 W	1
REYNOLDS ALICE	55 LN 380 JIMMERSON LK	2
ALLEN KIM	660 LN 340 JIMMERSON LK	2
STILWELL DENISE	355 LN 890 SNOW LK	2
CARTWRIGHT ASHLEY	7035 N JAMESTOWN RD	2
RADCLIFFE ERNEST	4105 N 100 E	2
CORK BARRY	75 LN 110B BIG OTTER LK	2
GARZA CORINNE	135 LN 201 LK MNFNK	2
Fitzgerald Dustin	235 LN 370 JIMMERSON LK	2
CAMPBELL KAREN	195 LN 301B LOT 27 COLLINS BAY	2
MCCOMB DOUGLAS M	1560 W 580 N BUILDING 2	2
RUSSELL KIMBERLY	260 LN 587 LK JAMES	2
HENTZ ANTHONY	606 W CORA LN	3
MCCOMIS KACI	200 E MCSWAIN B15	3
BOGERD KEVIN	700 NICHOLAS TRAIL	3
DOCTOR DONNA	240 LN 100 LK ARROWHEAD	4
CLARK RUSSELL	275 LN 102 WEST OTTER LK	4
MILLER STEPHANIE	200 LN 250 WEST OTTER LK	4
ICE ELIZABETH	335 LN 100A PINE CANYON LK	4
CASKEY AUSTIN	425 S SHOUP ST LOT 2	5
KRANZ LUIS	425 S SHOUP ST LOT 11	5
PARSONS DYLAN	425 S SHOUP ST LOT 19	5
TRUEX JOSEPH	425 S SHOUP ST LOT 201	5
WADE NICHOLE	425 S SHOUP ST LOT 152	5
HAYES KELLY	1065 N 330 W	5
FULLER JOYCE	1523 HENNEY ST	5
MULLEN JAY	170 LN 260B CROOKED LK	5
WEST DAVID	3040 N 415 W	5
MORVILIUS MICHAEL	95 LN 275AA CROOKED LK	5
LEATHERMAN ZACHARY	1460 E US HWY 20	6
BURKMAN KRISTIAN	2915 N STATE RD 827	6
MYERS ABIGAIL	2867 N STATE RD 827	6
TROYER DAVY	55 LN 131A TURKEY LK	7
HALL STEPHANIE	2901 US HWY 6 (FRONT OFFICE & LIGHTING)	8
GERARDOT MYLES	5870 S 550 E	9
TRICK COLE	750 E 500 S BARN	9
Oberlin Homestead LLC	3975 S 550 E (BARN)	9

TOTAL : 41

New Services

Name	Service Address	<u>Voting District</u>
Ronald Carlin	5010 W 100 N POLE BARN	4
Steury Builders	1987 EASTLAND CROSSING	5
Steury Builders	2027 LINCHEL CT	5
A & D Specs	2065 GLENDARIN WAY	5
Michael Morvilius	95 LN 275AA CROOKED LK	5
Craig Mueller	1275 LN 180 TURKEY LAKE POLE BARN	7
Cole Trick	750 E 500 S BARN	9
TOTAL : 7		

IUPPS Report 9/23/2025

Date	Number Reported	Running Total
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8/18/25	29	2004	2246
8/19/25	78	2005	3925
8/20/25	23	2006	2300
8/21/25	36	2007	2185
8/22/25	42	2008	1971
8/23/25	0	2009	2090
8/24/25	4	2010	2001
8/25/25	25	2011	1895
8/26/25	86	2012	2439
8/27/25	55	2013	2265
8/28/25	83	2014	2296
8/29/25	36	2015	2822
8/30/25	16	2016	3600
8/31/25	5	2017	3527
9/1/25	2	2018	3892
9/2/25	89	2019	6413
9/3/25	41	2020	5023
9/4/25	0	2021	4080
9/5/25	31	2022	5147
9/6/25	4	2023	9358
9/7/25	18	2024	6688
9/8/25	57	Jan-25	495
9/9/25	60	Feb-25	618
9/10/25	89	Mar-25	822
9/11/25	100	Apr-25	1042
9/12/25	23	May-25	1073
9/13/25	1	Jun-25	1268
9/14/25	2	Jul-25	1014
9/15/25	51	Aug-25	1019
9/16/25	33	Sep-25	1205
9/17/25	31		
9/18/25	42		
9/19/25	13		

Total

1205

Grand Total

84719

Steuben County REMC

Monthly Operating Report

	Year to Date				This Month			
	Last year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance
Operating Revenue	\$20,235,528	\$21,270,379	\$21,826,827	-\$556,448	\$2,915,880	\$2,998,157	\$3,245,657	-\$247,500
Kwh Sold	147,425,321	151,026,960	152,728,249	-1,701,289	21,223,147	22,130,601	23,343,873	-1,213,272
Cost of Purchased Power	\$12,634,924	\$12,400,931	\$12,448,087	-\$47,156	\$1,859,954	\$1,794,758	\$1,822,587	-\$27,829
Kwh Purchased	154,043,972	156,322,297	157,472,226	-1,149,929	21,651,573	21,276,356	23,846,122	-2,569,766
Distribution Expense - Operations	\$498,328	\$515,752	\$512,058	\$3,694	\$55,562	\$43,739	\$65,478	-\$21,739
Distribution Expense - Maintenance	\$902,931	\$929,823	\$1,090,081	-\$160,258	\$109,866	\$103,879	\$137,089	-\$33,210
Consumer Accounts Expense	\$293,701	\$311,463	\$352,235	-\$40,772	\$37,971	\$37,278	\$45,150	-\$7,872
Consumer Services & Info Exp.	\$101,217	\$101,096	\$163,313	-\$62,217	\$19,836	\$19,598	\$27,910	-\$8,312
Sales Expense	\$70,404	\$76,977	\$73,793	\$3,184	\$11,628	\$13,131	\$9,547	\$3,584
Administrative & General Expense	\$2,048,063	\$1,983,350	\$2,213,146	-\$229,796	\$232,554	\$242,698	\$262,774	-\$20,076
Total Operation & Maintenance Exp.	\$16,549,568	\$16,319,392	\$16,852,713	-\$533,321	\$2,327,372	\$2,255,082	\$2,370,535	-\$115,453
Depreciation & Amortization Exp.	\$1,666,905	\$1,953,115	\$1,952,356	\$759	\$226,370	\$247,580	\$246,030	\$1,550
Tax Expense - Property	\$125,600	\$88,000	\$160,000	-\$72,000	\$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	\$1,221,535	\$1,530,737	\$1,530,738	-\$1	\$168,773	\$196,508	\$196,508	\$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	\$19,563,635	\$19,891,244	\$20,498,289	-\$607,045	\$2,738,215	\$2,710,169	\$2,833,073	-\$122,904
Patronage Capital & Operating Margins	\$671,893	\$1,379,135	\$1,328,538	\$50,597	\$177,666	\$287,987	\$412,584	-\$124,597
Non Operating Margins - Interest	\$14,555	\$14,495	\$14,800	-\$305	\$1,817	\$1,811	\$1,850	-\$39
Allowance for Funds Used During Const.	-\$350	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non Operating Margins - Other	\$1,712	\$2,939	\$0	\$2,939	\$231	\$224	\$0	\$224
Generation & Transmission Cap. Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Cap. Credits & Patronage Divid.	\$22,356	\$8,699	\$20,600	-\$11,901	\$0	\$0	\$20,000	-\$20,000
Extraordinary Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patronage Capital or Margins	\$710,166	\$1,405,268	\$1,363,938	\$41,330	\$179,714	\$290,022	\$434,434	-\$144,412

Steuben County REMC

Monthly Operating Report Fiber

	Year to Date				This Month			
	Last Year	This Year	Budget	Variance	Last Year	This Year	Budget	Variance
Operating Revenue	\$2,563,624	\$2,975,534	\$3,132,821	-\$157,287	\$365,302	\$370,327	\$408,445	-\$38,118
Distribution Expense - Operations	\$57,856	\$37,604	\$36,464	\$1,140	\$6,936	\$5,243	\$4,558	\$685
Distribution Expense - Maintenance	\$146,885	\$166,739	\$105,824	\$60,915	\$13,837	\$19,603	\$13,702	\$5,901
Consumer Accounts Expense	-\$3,289	-\$1,480	\$23,736	-\$25,216	-\$439	-\$219	\$3,109	-\$3,328
Consumer Services & Info Exp.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales Expense	\$0	\$4,295	\$0	\$4,295	\$0	\$0	\$0	\$0
Administrative & General Expense	\$396,204	\$456,613	\$524,919	-\$68,306	\$51,472	\$60,028	\$68,076	-\$8,048
Total Operation & Maintenance Exp.	\$597,654	\$663,771	\$690,943	-\$27,172	\$71,807	\$84,654	\$89,445	-\$4,791
Depreciation & Amortization Exp.	\$825,143	\$1,042,807	\$1,047,427	-\$4,620	\$117,885	\$131,578	\$131,439	\$139
Tax Expense - Property	\$52,000	\$0	\$80,000	-\$80,000	\$6,500	\$0	\$10,000	-\$10,000
Tax Expense - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest on Long Term Debt	\$861,535	\$1,162,737	\$1,162,738	-\$1	\$123,773	\$150,508	\$150,508	\$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	\$2,336,332	\$2,869,314	\$2,981,108	-\$111,794	\$319,965	\$366,740	\$381,392	-\$14,652
Patronage Capital & Operating Margins	\$227,292	\$106,220	\$151,713	-\$45,493	\$45,337	\$3,587	\$27,053	-\$23,466
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	\$227,292	\$106,220	\$151,713	-\$45,493	\$45,337	\$3,587	\$27,053	-\$23,466

	STEUBEN CO REMC MONTHLY OUTAGE SUMMARY FOR: August 25				
	POWER SUPPLIER	MAJOR STORM	SCHEDULED	ALL OTHER	TOTAL
<u>NO. OF OUTAGES</u> THIS MONTH	0	0	0	41	41
THIS MONTH LAST YEAR	0	0	2	107	109
THIS YEAR TO DATE	0	83	64	739	886
LAST YEAR TO DATE	0	0	15	987	1002
<u>CONSUMER HR. PER</u> THIS MONTH	0	0	0	490.63	490.63
THIS MONTH LAST YEAR	0	0	2.64	985.56	988.2
THIS YEAR TO DATE	0	3408.22	766.41	17846.99	22021.62
LAST YEAR TO DATE	0	0	711.66	125871.17	126582.8
<u>AVG.HRS PER CON.</u> THIS MONTH	0	0	0	0.4563	0.4563
THIS MONTH LAST YEAR	0	0	0.0002	0.093	0.093
THIS YEAR TO DATE	0	0.31778	0.0714	1.664	2.0532
LAST YEAR TO DATE	0	0	0.0673	11.9038	11.9711
	<u>DATE FOR COMPUTING AVERAGE HOURS PER CONSUMER:</u>				
	NUMBER OF CONSUMERS SERVED THIS MONTH: 10752				
	AVERAGE NUMBER OF CONSUMERS THIS YEAR TO DATE: 10725				
	NUMBER OF CONSUMERS THIS MONTH LAST YEAR: 10592				
	AVERAGE NUMBER OF CONSUMERS LAST YEAR TO DATE: 10574				

Safety Report

Steuben County REMC

Board of Directors

September 23, 2025

September 19, 2025- Chris Hamilton from IEC was here for the September safety meeting with the topic being hearing wellness.

There were no injuries or loss of time reported.

October 2025

Steuben County REMC

Schedule of Events

- **Oct. 1**– Wabash Valley Power will be holding it's regular Board Mtg. in Indianapolis.
- **Oct. ??**– The topic for this months safety meeting and date has not yet been set.
- **Oct. 15**– Indiana Statewide's regular Board of Director's meeting beginning at 10:00 a.m.
- **Oct. 16** - WVPA Will be holding their Annual Budget review mtg. I believe that it wil be a virtual mtg and Kevin is planning to attend.
- **Oct. 23** - The first round of candidate reviews will be conducted by the Steuben County REMC Board at our office beginning at 8:00 a.m.
- **Oct. 27**—The Cooperatives regular monthly Board Meeting will be held at the Cooperative office beginning with dinner at 5:30 p.m. followed by the business meeting at 6:00.

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 WVPA B-Mtg	2	3	4
5	6	7	8	9	10	11
12	13	14	15 UUS IEC B-Mtg.	16 WVPA Budget Mtg.	17	18
19	20	21	22	23 CEO Search Round One	24	25
26	27 REMC B-Mtg.	28	29	30	31 	

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