

BENCO Electric Cooperative Link

FEBRUARY 2023

DISTRICT MEETINGS HELD IN JANUARY

District meetings were held in Districts 3, 5 and 7 for directors up for election in 2023.

Members listened to reports from CEO Dave Sunderman and Board President Brad Leiding. Managers Tim Braulick, Abby Dahms, Kathy Gerber, Chelsea Geromo, Jordan Nickels and Jon Wheelock were on hand to answer questions.

The following candidates will go before the membership at the annual meeting on Saturday, April 1, 2023: District 3 - Brad Leiding, Incumbent; District 5 - Marilyn Lynch, Incumbent; and District 7 - Gary Stenzel, Incumbent.

Thank you to all BENCO members who attended their District Meeting!



**BRAD LEIDING, DISTRICT 3
INCUMBENT**



**MARILYN LYNCH, DISTRICT 5
INCUMBENT**



**GARY STENZEL, DISTRICT 7
INCUMBENT**



SAVE THE DATE

Save the date for BENCO's 2023 Annual Meeting! This year's annual meeting will take place on Saturday, April 1, 2023 at the Mayo Clinic Health Systems Event Center's Grand Hall in Mankato. Stay tuned for more information in the coming month.

CEO CORNER

BENCO Electric Cooperative's Board of Directors is excited to announce a capital credit refund of approximately \$1.7 million to its membership in March.

The refund is coming from two sources:

- BENCO is returning an estimated \$1.1 million based on the amount of energy purchased during 2004 and portions of 2003, 2005 and 2021. This refund is possible due to BENCO's strong overall financial position.
- Great River Energy and SMEC, BENCO's wholesale power providers, are also returning capital credits. Membership at BENCO enables you to a share of this year's estimated \$618,000 return based on the energy purchased from these organizations during the years of 1991 and 1992 and portions of 1990, 1993 and 2019.

Remaining profits (or margins) collected after expenses are returned to the membership for purchasing electricity during the years being retired. Active members will receive a check in the mail if their refund is \$10 or more, unless they have opted to receive a bill credit. Members whose refund is under \$10 will automatically receive a bill credit. Inactive members (those who have moved off the BENCO

system) will be mailed a check to their last known mailing address.

BENEFITS OF MEMBERSHIP

Why do co-ops issue capital credits? Capital credits are a membership benefit of being served by a cooperative like BENCO. Unlike for-profit companies, co-ops do not operate to build shareholder wealth. Member equity is created when any earnings (revenues minus expenses) are left over at the end of each year. This creates a margin.

When financial conditions allow, BENCO will use a proportional ratio to return any extra margins back to the members based on the amount of electricity purchased in a given year. Before returning the margins, BENCO uses the capital to help offset the cost of debt for construction and maintenance of the electric distribution system. This helps lower financing needs and represents your ownership equity in the cooperative.

To learn more about capital credits, or to review our list of unclaimed capital credits, visit BENCO.org/capital-credits.

Cooperatively yours,



CAPITAL CREDITS 101



BENCO TRACKS THE AMOUNT OF ELECTRICITY YOU USE AND PAY FOR THROUGHOUT THE YEAR.



AT THE END OF THE YEAR, BENCO DETERMINES IF THERE IS EXCESS REVENUE, CALLED MARGINS.



BENCO ALLOCATES THE MARGINS AS 'CAPITAL CREDITS' TO YOU, BASED ON HOW MUCH ELECTRICITY YOU'VE USED.



WHEN BENCO'S FINANCIAL CONDITION PERMITS, THE BOARD OF DIRECTORS DECIDES TO PAY, OR RETIRE, THE CAPITAL CREDITS.

WHERE, OH WHERE?

The following is a list of former BENCO members who have unclaimed capital credit checks or credit balances on their inactive account. Please contact Angie at 387-7963 with any information on locating the former BENCO members.

K

Justin K. Keech, New Ulm
Gayle M. Keefe, Mankato
Maurice Kellander, Granada
Megan M. Kinser, Bloomington
Kirstin L. Kitchel-Beck, Elmore
Orville J. Klein, North Mankato
Richard L. Klinger, St. Peter
Daniel Klinkner, Delevan
Mark Kluck, Lakeville
Thomas Koehn, St. Peter
Mitchell W. Kohler, Mankato
Doris C. Kollman, Courtland
Gary Kollmann, Nicollet
Richard J. Kopesky, Albin, WY
Edwin Kopischke, Amboy
Michael E. Kourakis, Milford, IA
Emma A. Kozitza, Mankato
Georganne Kramer, Mankato

Joseph E. Kraus, St. Peter
Armin Krause, Chaska
Jeff Krigbaum, Mankato
Conrad E. Krone, Mankato
Craig Krook, Cleveland
Mark A. Krosch, Mankato
Katelyn Kroska, Mankato
Tylor M. Kruse, Mankato
Sharon M. Kuehl, Nicollet
Nicholas G. Kummer, Mankato
James Kurgan, Wells
Robert J. Kurkowski, Jr., New Hope
Leroy G. Kwateh, Mankato

L

Patrick A. Lahs, Lake Crystal
Lake Crystal Lumber, Lake Crystal
Lakeview Const., Glenwood
Josie Lander, Mapleton
Stephen D. Landwehr, North Mankato
Marissa Larsen, Lake Crystal
Daniel J. Larson, Bricelyn
Justin S. Larson, Brainerd
Randall Larson, Mankato
Diane Latterelo, Boone, IA
John C. Lauer, North Mankato
Mathew Lawrence, Mankato
Anthony M. Lea, Blooming Prairie

FROM THE BOARD

December 15, 2022
Brad Leiding Presided

The board reviewed and approved the minutes of the November 17, 2022 board meeting.

Dave reported that GRE is financially on target to meet their goals.

Abby is working on load forecast and PCA calculations.

Jon reported on the Conservation Improvement Project program. BENCO achieved their energy savings goal for 2022.

Duane, Blake and Brad gave the CTV report.

The 2023 budget was presented and approved.

The 2022 Write-Offs were presented and approved in the amount of \$39,186.74.

Create a safe zone.

SMART VIDEO LETS YOU CREATE ZONES AROUND YOUR HOME TO NOTIFY YOU OF ACTIVITY.

"Ground zone" alerts are best for observing specific areas where activity is important but unpredictable, like porches or backyards.



SECURITY AUTOMATION VIDEO MEDICAL ALERTS

888.264.6380 heartlandss.com

PCA UPDATE

ACTUAL PCA FOR JANUARY

\$0.0260

ESTIMATED PCA FOR FEBRUARY

\$0.0375

ESTIMATED PCA FOR MARCH

\$0.0324

The Power Cost Adjustment (PCA) is due to changes in the monthly wholesale rate from our power supplier, Great River Energy (GRE).

STAYING PREPARED FOR ANY WEATHER

The Midwest electric system has ample energy resources for winter, though utilities and grid operators are prepared should unexpected circumstances arise.

Just as you take precautionary measures to prepare for the winter season, so too do utilities and the organizations that manage, monitor and regulate the electric system.

Grid stakeholders work together year-round to ensure electric service is reliable by conducting various assessments ahead of each season to project the energy needs of homes and businesses. This process provides especially important information for summers, when temperatures can soar, as well as each winter when they can fall dangerously low.

The results of these assessments help guide utilities like Great River Energy when managing their electric systems during extreme weather and elevated demand for electricity. Assessments conducted by the North American Electric Reliability Corporation (NERC) and Midcontinent Independent System Operator (MISO) for this upcoming winter found that the grid has a sufficient supply of capacity resources to meet consumer demand under peak conditions.

However, NERC's assessment highlights risks presented in specific regions — including portions of MISO's southern territory — in the case of extreme, prolonged cold weather.

MISO acknowledges one of winter's key challenges is the potential for "high risk, low probability" events, such as unusually cold weather, intense storms and/or fuel supply issues that could impact available power and create challenges.

The NERC assessment mentions that MISO has implemented actions to provide situational awareness and early coordination for reducing risks from extreme winter weather since 2021. It also indicates that an upcoming change to the way MISO plans for energy resources will better align winter resource capacity with peak winter load needs.

For its part in maintaining reliability, Great River Energy has access to a diverse portfolio of power supply resources, including peaking resources with dual fuel capability, which means they can operate on fuel oil when natural gas supply is constrained. This fuel flexibility is an important characteristic for system reliability and as a hedge against market and natural gas prices. The cooperative also focuses on the weatherization of these

plants to support resilient and reliable operation during extreme weather events.



"Combined, these resources will provide our membership with the security of knowing they have the reliability needed to get them through the coldest nights this winter," said Great River Energy Vice President and Chief Power Supply Officer Jon Brekke. "We are also adding another 300 megawatts of wind before January that will further diversify Great River Energy's power supply portfolio and help provide a hedge in MISO's daily markets."

Great River Energy, in partnership with its member-owner cooperatives, also has the largest demand response program for a utility of its size in the country according to data collected by the Energy Information Administration. This means Great River Energy system operators can dispatch up to 370,000-plus appliances enrolled in demand response programs when needed to manage reliability.

In addition to reducing sometimes hundreds of megawatts of electricity demand, this strategy helps Great River Energy avoid making purchases from the energy market during the periods of high pricing that often coincide with high demand and unusual weather events, which saves members money.



BENCO line crews worked to restore power during cold, winter weather conditions near Minnesota Lake in December 2020.

TAKE CONTROL OF YOUR ACCOUNT

Life is fast and it can be hectic, but it doesn't have to be complicated. Paying your monthly BENCO bill shouldn't be a complex task, and with our SmartHub web and mobile app, it won't be.

You may have heard of SmartHub, our innovative tool for account management, but what can it do for you? SmartHub can help you take control of your BENCO account, allowing more time to focus on other responsibilities.

SmartHub has several features that make managing your account as easy as possible. Whether through the web, or your smartphone or tablet (Android or iOS), you'll be able to pay your bill, view your usage and contact customer service.

As soon as you log in, you'll be able to view your billing history and make a payment with just a couple of clicks ... or taps, if you're using the app. You'll be able to see your current bill, along with bills from the previous month or even the previous summer, if you want to compare costs. Not only will you see your billing history, but you'll be able to view your actual usage. You can see how your usage is trending over time, which will allow you to take steps to lower your bill.

Making payments through SmartHub is fast and easy. The first time you make a payment, either online or through the app, you'll be able to securely store your payment information for future transactions. The next time you need to pay your bill, it will only take a couple of clicks. SmartHub also allows members to enroll in

auto pay and sign up for paperless billing.

You'll also be able to see important BENCO

notices

with SmartHub. You'll be able to select how you want to be notified about your bill, including email and text messaging. You'll even be able to set usage thresholds so that you'll know when you're using more than you'd like and help you keep your electricity bill as low as possible.

SmartHub also allows members to sign up for text message notifications regarding dual fuel and generator controls. Members can also opt-in or opt-out of Operation Round Up through SmartHub.

Access SmartHub by visiting BENCO.org or by downloading the app on your mobile device through the Apple App Store (iOS devices) or Google Play Marketplace (Android devices).

Plenty of things in life are complicated. Manage your BENCO account simply, quickly and easily with SmartHub.



ANALYZE YOUR USAGE

Analyze daily usage with enhanced features, allowing you to be aware of how daily activities can change electric consumption.



PAY BILL & MANAGE AUTO-PAY

Bill payment and auto-pay can be completed with credit or debit cards, recurring bank draft or recurring credit card payments.



VIEW & COMPARE

View copies of your current and past bills while adding weather analysis and daily usage comparisons.



CONTACT US

Easily contact BENCO with billing questions, service issues or other requests.



Touchstone Energy®

P.O. Box 8
Mankato, MN 56002-0008

what's cooking?

Receive a \$20 credit on your electric bill if your recipe appears in the newsletter.



This newsletter is published monthly by BENCO Electric Cooperative.

Office Hours: Mon -Fri - 7:30 am - 4:00 pm
Phone: 387-7963 or 1-888-792-3626

Outages/After Hours:
387-7964 or 1-888-792-3626

Kathy Gerber - Member Services Manager
Chelsea Germa - Editor

BAKED BURRITO CASSEROLE

From the Kitchen of: Randy Isenberg

Ingredients:

- 1 1/2 lbs. ground beef
- 1 small chopped onion
- 1 pkg. of taco seasoning
- 1 can refried beans
- 2 - 3 C shredded cheddar cheese
- 1 can cream of mushroom
- 4 oz. sour cream
- 3 tortillas

Directions:

Brown beef and onions; drain. Add taco seasoning and refried beans. Mix soup and sour cream - spread half on the bottom of the casserole. Tear up the tortillas and put on top of mixture. Add layer of cheese. Repeat layers. Bake at 350 degrees for 20 - 30 minutes. Enjoy!



Board Meetings:

Board meetings are held the last Thursday of each month. Members are welcome to contact directors with items of interest in advance of the meeting or wish to attend. This institution is an equal opportunity provider and employer.

Board of Directors:

- Brad Leiding** - President - District 3
- Marilyn Lynch** - Vice President - District 5
- Scott Johnson** - Secretary - District 9
- Terry Genelin** - Treasurer - District 1
- Don Westphal** - District 2
- John Wells** - District 4 - MREA Director
- Blake Meshke** - District 6
- Gary Stenzel** - District 7 - GRE Director
- Duane Ehrich** - District 8
- Dave Sunderman** - CEO
- Christopher M. Roe** - Attorney

ENTER TO WIN. SEND YOUR FAVORITE RECIPE TO:

BENCO Electric Cooperative, Attn: Chelsea, PO Box 8, Mankato, MN 56002