

KILOWATT



TELLING THE COOPERATIVE STORY

At this year's annual meeting, my message was simple: Kandiyohi Power Cooperative is more than an electric provider. We are a member-owned cooperative, and that means the people who receive service also have a voice in how the cooperative is governed.



Ryan Nelson,
CEO

Kandiyohi Power Cooperative was founded in 1935 (energized in 1939) and today serves more than 9,000 members. Like electric cooperatives across Minnesota, we exist because rural communities organized to bring power to places that were too often overlooked by others.

That history still matters. In a cooperative, member-owners have equal voting rights, often described as "one member, one vote," and directors are elected from among the membership and are accountable to the members they serve. KPC's annual meeting and director elections are part of that model, giving members the opportunity to hear updates, vote, and take part in the life of the cooperative.

This local governance structure is one of the most important differences between a cooperative and an investor-owned utility. Minnesota's electric cooperatives are locally owned and governed by elected directors who are

also members, while the cooperative model is built around service to member-owners and community needs. Member-owners do not just pay a bill; they help shape the direction of the organization.

That is why member participation matters. KPC has emphasized that annual meetings, voting opportunities, and both paper and online ballot options are intended to make sure all members have a voice in cooperative governance. More broadly, cooperative organizations point to education, democratic member control, and concern for community as core principles that keep the model strong over time.

One of the themes from the annual meeting was that longtime members often understand the cooperative story well, while younger members may know the co-op mainly as the company that sends the electric bill. That is not a criticism; it is a reminder that the cooperative story must be told clearly and often. Many people served by rural electric cooperatives do not realize they are member-owners with a say in governance.

That creates an opportunity. Every member can help tell the cooperative story by explaining what makes the model different: local ownership, local elections, member voice, and a focus on serving the community rather than outside shareholders. Unlike inves-

tor-owned utilities, where profits are distributed to distant shareholders, cooperatives return capital credits to their member-owners. A simple conversation with a neighbor, family member, or new homeowner can go a long way toward helping someone understand that being part of a cooperative comes with both benefits and responsibilities.

The cooperative story is ultimately about stewardship. Previous generations built and sustained this cooperative, and today's member-owners have a duty to protect and strengthen it for the future. When members stay informed, vote, and stay engaged, they help preserve the local voice that makes a cooperative model special.

I want to extend a sincere thank you to everyone who attended this year's annual meeting, and everyone who participated in the election process. Your presence and participation are a vital part of what makes Kandiyohi Power Cooperative strong. We also appreciate all of our member-owners for being part of the KPC community and for your continued support and engagement. Together, your involvement helps shape KPC's future and ensures we remain true to our values of local governance and community service.

THANK YOU FOR ATTENDING THE 2026 ANNUAL MEETING!



2026 BOARD ELECTION RESULTS

Thank you to those who ran for board.

- District 1: Larry Powers
- District 2: Steve Combs
- District 3: Logan Kalkbrenner



YOUTH TOUR WINNER

Congratulations to William!

We're excited to announce that William Walter has been selected as our 2026 Youth Tour delegate! He was chosen through a competitive application process to represent our cooperative in this exciting, once-in-a-lifetime opportunity.

The Youth Tour is a longtime program sponsored by electric cooperatives across the country, that gives high school students the chance to learn more about government, leadership, and civic engagement. Participants travel to Washington, D.C., where they visit national monuments, learn how our government works, meet elected officials, and connect with students from rural communities across the country.

We're honored to have William representing our community and cooperative, and we're excited for all the learning and experiences ahead. Congratulations William, we know you'll do a great job!

Board Retirement



We extend our sincere thanks to Dan Pomranke for his dedicated service on our Board of Directors. Through his leadership and commitment to the cooperative, Dan helped guide important decisions that benefited our members and community. We are grateful for the time and insight he shared and wish him all the best in his well-earned retirement.

MOVE OVER & SLOW DOWN

Help keep utility workers safe.



NEW SERVICES AND UPGRADES

Spring has arrived, and with it comes construction season! If you're planning new services or upgrades, be sure to let our Engineering and Operations team know as soon as possible, as some materials may take longer to arrive. Also, keep in mind that our line crews are already hard at work on multiple projects. We're excited to collaborate with you on your new home, business, or farming expansion and look forward to bringing your plans to life!



April's \$25 Winner
Michael Jaspersen & Jennifer Briest

Enroll in our Auto Pay program to be entered into a monthly drawing for a \$25.00 bill credit. Save time and money!

Must be on Auto Pay to be eligible to win. You can also select email as your only delivery option. You will then receive an email instead of a paper bill when your bill is ready for payment.



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SAVE THE DATE!

Annual Member Appreciation
Stingers Game
June 9th



NEW THIS YEAR:

Kids Baseball Clinic before the game, please register using the RSVP form in your April bill.

Register to be part of the KPC Dream Team! Details and registration can be found on our website at: www.kpcoop.com/co-op-night-stingers Have your name announced with the players, get autographs and a Stingers baseball! Nine kids, age 18 and younger, will be chosen. Must be a KPC member and complete the registration form found on our website to be eligible. Deadline to apply is May 22, 2026.



BOARD MEETING SUMMARY

April 29, 2026

The Kandiyohi Power Cooperative Board of Directors held their regular monthly meeting. There were nine directors present. Chairman, Dale Anderson called the meeting to order.

Additions made to Regular Agenda: None

The following reports were given:

- CEO Report
 - New ERA, MN Dept. of Commerce update
 - MREA Spring CEO Conference recap.
 - MRET Blue Ethos Training recap.
 - Cybersecurity tabletop completed.
 - GRE MMG meeting update.
- Member Services/Communications
 - Load management load controller changeout project update.
 - Member appreciation Stingers game planning.
 - Form EIA-861S submitted.
 - Irrigation meeting recap.
 - ASHP rate promotion scheduled.
 - LED light rates updated.
 - Insight & Analytics
 - Insights and analytics.
- Engineering & Operations Report
 - YTD 2026 services: four new services connected; one retired.
 - New ERA Grant (no update).
 - Star Energy – Operations and Engineering Meeting recap.
 - Construction season starts.
 - Fleet and equipment update.
- Finance Report
 - July 2025 storm payment received.
 - Form 990 and 990-T process is underway.
 - MREA Spring Finance Managers Conference recap.

Regular Agenda

Consent Agenda:

- March 2026 Meeting Minutes
- April Write-offs
- Commercial Capital Credit Payouts

Operation Round Up Q2 Recap

Policy Review

Closed Session

Upcoming Meetings & Conferences

Great River Energy (GRE)

- GRE Report – Dale Anderson

Motions made and approved by the Board:

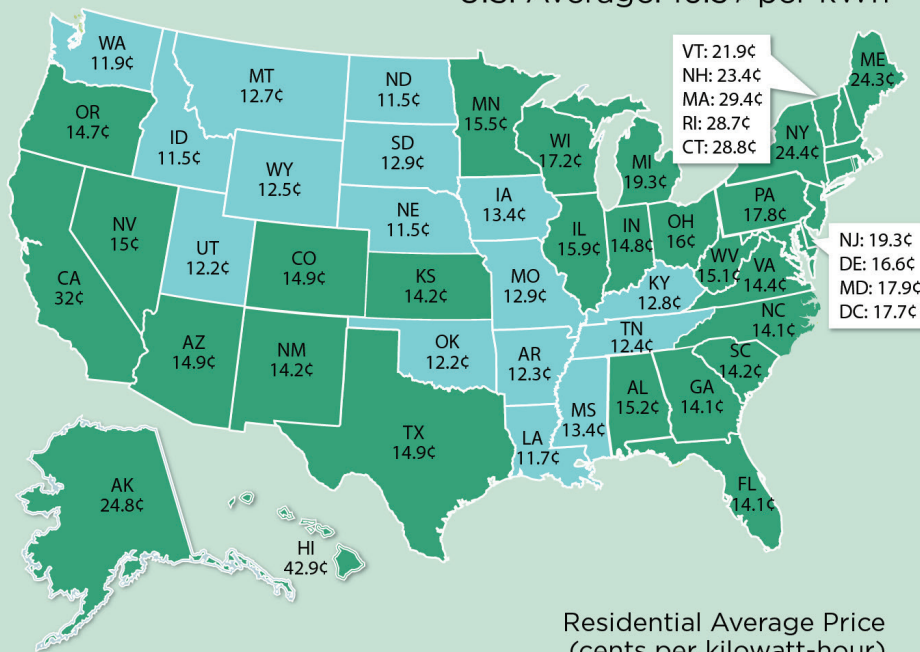
- Regular & Consent Agendas with revisions.
- Review of Board Policies 100.
- Review of Board Policy 106 with revisions.
- NRECA Summer School for Directors
- Chair Anderson appointed KPC's representative at GRE Annual Meeting.
- Vice-Chair Post appointed KPC's alternate representative at GRE Annual Meeting.
- Chair Anderson to be KPC's Director of GRE for one-year term.
- Adjourn meeting.

Next regular board meeting is May 27th 2026

Average Prices for Residential Electricity

2024 figures, in cents per kWh

U.S. Average: 16.5¢ per kWh



Residential Average Price (cents per kilowatt-hour)

- Over 13.5¢
- Up to 13.5¢

Source: U.S. EIA
Numbers rounded to nearest tenth of a cent



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Fax: 320-796-0620

Tom McCormick
Electric Inspector: 612-246-8017

Drop boxes available for your convenience at Cash Wise and our headquarters building near flag pole.

Ryan Nelson, CEO 320-796-1160

BOARD OF DIRECTORS:	District
Dale Anderson, Chair - 320-894-1687	1
Rollo Campe, Secretary - 320-894-1601	1
Larry Powers - 320-212-7960	1
Steve Combs - 320-894-3215	2
Todd Post, VC - 320-212-1119	2
Ken Warner - 320-212-8700	2
Kelly Erickson - 320-894-2930	3
Robert Moller - 320-295-1362	3
Logan Kalkbrenner- 320-212-6682	3

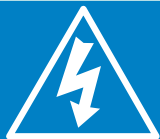
KILOWATT STAFF:

Michele Scheffler, Editor

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Equipment must be purchased and installed in May, June, July or August 2026.

Ducted ASHP	Promotional Rebate
High Efficiency	\$750.00
Premium Efficiency	\$1000.00
≤ 5 ton & Quality Installation required. Efficiency based on AHRI directory certificate provided by HVAC Quality Installer.	
Ductless ASHP	Promotional Rebate
Primary Heat Source is Delivered Fuels	\$550.00
Primary Heat Source is Electric Heat	\$700.00
High Efficiency Requirements: >1 ton & ≥ 14.3 SEER2 & ≥7.5 HSPF2	

Limited funds are available and awarded on a first-come, first-served basis. Rebate amounts and programs are subject to change without notice.

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