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The members of McLeod Cooperative Power Association gathered for the 84th annual meeting of the Cooperative on Tuesday, April 9, 2019 at the Hutchinson Event Center. About 375 members and guests attended the meeting and were served lunch.

Three directors were elected for a three-year term each; Randy Hlavka of Silver Lake, Keith Peterson of Hector, and Susan Anderson of New Germany were elected to serve Districts, 7, 8, and 9, respectively.

Board President Keith Peterson recognized retiring director Jerry Roepke from New Germany. Jerry served 27 as a director.

General Manager Carrie Buckley updated members on the Co-op striving to measure up to our member's expectations. She was pleased to announce no planned rate increases for 2019 thanks to 2018 expenses coming in under-budget and good sales. She noted that the efforts to reduce costs in recent years are starting to show their cost-saving value.

General Manager Buckley recognized the Co-op's nine lineworkers, as April 8 was National Lineworker Appreciation Day. She also updated members on plans for the new office/garage/warehouse. She even gave members a sneak peek at designs of what the building may look like. Construction plans are underway. The employees are hoping to move into the completed building during the summer of 2020.

Before the end of the meeting, Manager Buckley answered questions from the members in the audience.

The 2018 financial report was given by Manager of Finance, Susan Noyes. She reported that revenues in 2018 were higher than 2017 by \$196,000 and expenses were down approximately \$162,000, yielding a better than expected operating margin for the year. It gave the Co-op a healthy enough bottom line to meet our lenders requirements with a satisfactory Times Interest Earned Ratio (TIER). The Co-op was able to defer some of the margin to protect members from a rate increase if sales are not as strong in 2019 or 2020.

Curt Burns, an Operation RoundUp board member, delivered an Operation RoundUp report and announced recent grants awarded.

The grand prize of a \$300 electric bill credit was won by Larry Kassulker of Mayer.

Following the Annual Meeting, the board of directors elected their officers for the coming year. Keith Peterson was selected as board president, Joe Griebie as vice-president, Doug Kirtz as secretary-treasurer, and Susan Anderson as assistant secretary-treasurer. Randy Hlavka will continue as the cooperative's representative to Great River Energy.