

## STAY ALERT: SCAMMERS TARGETING MEMBERS



**McLeod Co-op Power is urging its members to stay alert as reports of scam calls, fake energy rebate offers and phony service disconnection threats continue to rise.**

Fraudsters are now becoming more aggressive and convincing in their tactics to trick members — using impersonation, false urgency and digital deception to take payments or personal information from unsuspecting consumers.

These schemes often begin with a phone call, text or even an in-person visit from someone claiming to represent your local cooperative. Their strategies vary, but the goal is always the same: Pressure the member into acting quickly before they have time to verify the request.

Scammers may demand immediate payment and threaten that your electricity will be shut off within minutes, while others offer too-good-to-be-true incentives related to rebates, energy audits or free equipment installations. In many cases, scammers can manipulate caller ID to appear as though the call is coming from a trusted utility number. We want our members to know that

representatives of McLeod Co-op will never:

- Call and demand immediate payment from you.
- Ask for banking or account information over the phone.
- Pressure you to act without the opportunity to verify the situation.
- Encourage you to pay through prepaid debit cards, mobile apps or cryptocurrency.

Education and awareness are two of the most powerful tools we can use in this fight to combat scammers. Members are encouraged to talk with family, friends and neighbors about the warning signs of scams. Sharing information helps others stay safe and contributes to a stronger, more connected community.

If you receive a call, text, email or in-person visit from someone claiming to be from McLeod Co-op and something doesn't feel right, don't hesitate to hang up, close the message or refuse entry. Then call your cooperative directly using the number listed on your monthly bill or on the official website. Member services professionals will be available to assist.

## BUILDING OR EXPANDING?

It's common for the Cooperative to receive many requests for service in the spring. However, projects requiring electric lines to be built, rebuilt or moved aren't as simple as they may seem and sometimes can be more complex than members realize.

We strongly encourage anyone thinking about projects that might require new or modified electrical service to contact the Cooperative and begin the planning process as early as possible.

We'll discuss your project and address any electrical needs that might arise. If your service needs upgrading or alterations, getting on our construction schedule is important because it helps us ensure that the necessary electrical equipment and materials are available. Longer lead times and supply chain delays make this all the more important in 2026.

For questions, please contact the McLeod Co-op Power during regular business hours at (800) 494-6272.

# FIVE TIPS FOR HIRING AN ELECTRICIAN



A licensed electrician can help with a variety of home projects from lighting upgrades to full renovations. Keep the following tips in mind if you're looking to hire an electrician.

## HIRE A LICENSED, QUALIFIED ELECTRICIAN FOR THE JOB.

Look for a master electrician to manage the project. Master electricians have the most experience and will often oversee the work of a journey-level electrician or apprentice.

## MAKE SURE THE ELECTRICIAN IS INSURED.

Seasoned electricians know the importance of protecting themselves in case of an accident.

## READ ALL THE REVIEWS.

Hire an electrician that has several positive reviews – not just one or two. Read reviews on different sites, like Nextdoor, Yelp and HomeAdvisor, and consider asking your neighbors for recommendations.

## DETERMINE YOUR BUDGET. GET TWO QUOTES.

Knowing your budget upfront helps move the process along. Prices can greatly vary, so get multiple quotes (at least two).

## TALK TIMELINE.

Some electricians accidentally overbook projects. If your job is time-sensitive, convey that early on and discuss a realistic timeline with the electrician.

## BY THE NUMBERS | Q4 2025

McLeod Co-op Power's leadership spends substantial time managing and providing oversight of the Co-op's operations, including ensuring that the organization remains in a strong and stable financial condition. Below is an overview of our Fourth Quarter Unaudited Financial Report.



	2025	2024
Cost of Purchased Power	\$14,885,575	\$14,155,649
Other Operating Expenses	\$9,590,397	\$9,256,734
Total Cost of Electric Service	\$24,475,972	\$23,412,383



kWh's SOLD  
**161,236,073**

2024 Comparison: 168,524,398



TOTAL MARGINS  
**\$2,100,163**

2024 Comparison: \$197,391

	2025	2024
Operating Margins	\$266,719	\$(704,844)
Non-Operating Margins	\$1,833,444	\$902,235



**7,089**  
MEMBER SERVICES  
BILLED

2024 Comparison: 7,064

AVERAGE kWh's  
used by residential members



**1,399**  
PER MONTH

2024 Comparison: 1,344

## CEO MESSAGE

### The Day the Wind Went Away

I woke up to a thermometer reading minus 27 degrees outside my home. It was the beginning of the polar vortex that swept across much of the eastern and southern United States in late January. Record lows were broken in many states.

At temperatures like that, electricity is not a convenience. It is essential for safety.

Before the cold arrived, cooperatives in West Virginia sent out a call for help. They were expecting a major ice storm that could leave their members without power. While we were not expecting ice here in Minnesota, we sent four linemen to be ready to assist our cooperative neighbors.

The bitter cold spread deep into the South, and millions lost power as ice accumulated on power lines. Interestingly, where our guys were sent, the ice never arrived. They returned home within a few days.

Here in the Midwest, however, the electric grid was under real pressure. Great River Energy, our wholesale power provider, prepared for the extreme cold by ensuring its peaking plants had full fuel tanks. During the coldest days, a large power plant in Minneapolis unexpectedly went offline. The grid was tight, but it held in our region.

Out in western Minnesota, fields of wind turbines stood still. During some of the coldest days, the wind simply did not blow. Wind generation dropped at the same time electricity demand peaked.

As wind production declined, Great River Energy's peaking plants ran steadily. Fuel deliveries continued around the clock. These plants played an important role in keeping homes and businesses powered.

In our region, what could have become a reliability crisis instead became a cost challenge. In the Midcontinent Independent System Operator market,



CEO RON MEIER

the price of electricity more than doubled during the cold snap. Because the extreme weather stretched far south, power was expensive across much of the country. Load control programs were activated to reduce demand where possible and help limit costs.

At our cooperative, we expect to see a higher-than-normal wholesale power bill at the end of February. We have already begun discussing ways to soften the impact for our members. This was not the first polar vortex we have experienced, and it will not be the last. Across the region, investments are being made to strengthen reliability. Transmission capacity is expanding. Battery storage projects are moving forward. Additional dual-fuel peaking plants are being planned.

Here at MCPA, we continue to maintain and upgrade our system. We are gradually placing more lines underground where practical and strengthening key equipment. We are also exploring expanded load control programs to reduce demand during extreme events.

This time, the lights stayed on. But the event served as a reminder. The wind does not always blow, and winter days offer limited sunlight. Reliable electricity requires planning for those windless, bitterly cold days when demand is high. Our industry remains focused on meeting that challenge and keeping power flowing when our members need it most.

Cooperatively

A handwritten signature in blue ink that reads "R1 PL".

## FEBRUARY 2026 BOARD MEETING HIGHLIGHTS

The Regular Meeting of the Board of Directors of McLeod Cooperative Power Association was held on February 24th, 2026, at Great River Energy's headquarters in Maple Grove. Nine board members, CEO Ron Meier, and department managers participated in the meeting.

Highlights of the meeting included:

- The January outage report was reviewed with a total of 41 outages, affecting 105 consumers.
- Operations Manager Brady reported that the Operations department is working with Star Engineering on facilitating a new substation build to replace the existing Hook Lake Substation.
- A motion carried approving Resolution 2026-02-01 Transformer Purchase of Hook Lake Substation.
- A motion carried accepting the Annual Cogeneration Filing.
- A motion carried approving the 2026 Nominating Committee for the 2026 Board of Directors elections.
- Manager of Finance Jakel reported that the onsite audit starts the week of March 9th.
- Manager of Finance Jakel reviewed the January financials.
- CEO Meier provided a summary of the grid reliability outlook for Minnesota and the MISO region, noting stable reliability for the 2025-2026 winter season that was supported by a projected resource surplus and proactive fuel planning.



## UPDATES TO COOPERATIVE DER INTERCONNECTION PROCESS

*There have been some key changes to the Distributed Energy Resources Interconnection Process. Residential solar and battery systems continue to grow in popularity, offering homeowners more control over their energy use. Because these systems are considered Distributed Energy Resources (DER), members are required to apply for interconnection with their electric cooperative.*

Minnesota cooperatives use the Cooperative DER Minnesota Interconnection Process (C-MIP), which has recently been updated to simplify the interconnection process for non-exporting DER systems. A non-exporting DER system does not send energy back onto the distribution grid. Examples include battery energy storage systems, electric vehicles or combined renewable generation and energy storage.

Because these systems have a reduced impact on the distribution grid while still providing homeowners with additional power flexibility, Minnesota, and thus all cooperatives, has updated the interconnection procedures to provide a more streamlined path for non-exporting DER interconnections.

Members installing a non-exporting DER system 100 kW or smaller may now apply under the new Non-Export Track.

Key details include:

- No application fee.
- The system must use a certified Power Control System (PCS) or other approved non-export controls listed in C-MIP.
- Members must submit applications through the NOVA Power Portal (or some other manner if they don't use NOVA) and provide all required documentation.
- The cooperative will review applications using expedited technical screens to accelerate approval and physical interconnection.

Additional updates to C-MIP have also been implemented for exporting DER systems, acknowledging that advanced inverter settings and power control systems can influence a system's capacity rating.

If you have questions about the updated interconnection process or need help getting started, contact McLeod Co-op Power.

## STATEMENT OF NON-DISCRIMINATION

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs).

Remedies and complaint filing deadlines vary by program or incident. Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotope, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov).

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# ARE YOU INTERESTED IN BECOMING A BOARD MEMBER?

The Cooperative business model depends on members like you to provide leadership and guidance.

Members like you who understand and listen to the community lead McLeod Co-op Power.



**McLeod Co-op Power Directors are members just like you who understand and listen to the community. They represent you on the Board, while responsibly overseeing the business of the Cooperative and determining its strategic direction.**

Each year an election takes place to ensure that every member has a voice in the governance of this organization and that any member in good standing may seek election for the Board of Directors. In 2026, there are three districts up for election:

- **DISTRICT 1:** Franklin, Hollywood, Victor, Winsted, Woodland
- **DISTRICT 2:** Hassan Valley, Rich Valley, Sumter
- **DISTRICT 3:** Bergen, Glencoe, Helen

## RESPONSIBILITIES:

- The board evaluates whether decisions and policies help the Cooperative successfully further its commitment to serving our community by providing excellent member service, and safe and reliable energy service at a competitive price.
- The board adopts and enforces policies, resolutions and actions governing ethical conduct,

accountability and compliance with applicable laws and regulations.

- The board provides financial oversight, establishes financial targets, approves the Cooperative's budget, and reviews significant investments, loans and the rates for providing electric service to members.
- The board serves as ambassadors to our membership, community and legislative representatives. Directors are visible, active and available to members throughout their respective district.

## QUALIFICATIONS

Directors must receive electric service from McLeod Co-op Power at their primary residence in the district they represent. Directors cannot be an immediate relative to an employee, employed by an enterprise that directly competes with or provides substantial services to the Cooperative, or have any other conflict of interest. A complete list of qualifications is located within the Cooperative Bylaws.

## COMMITMENT

Directors serve a three-year term and must be available to attend monthly board meetings, the Annual Meeting, and additional training and/or conferences throughout their term.

Board members are also expected to prepare for board meetings and serve as an ambassador for the Cooperative in the community.

## APPLY NOW

Members in districts 1, 2, and 3; who meet the Bylaw qualifications and have an interest in serving as a director of McLeod Co-op Power should complete a director application at [mcleodcoop.com/about/co-op-info](http://mcleodcoop.com/about/co-op-info) by 4:00 p.m. on March 30, 2026. If you have additional questions, need more information, or would like to request an application by mail please call (800) 494-6272.



## 2026 ANNUAL MEETING

The McLeod Co-op Power Annual Meeting will take place on Tuesday, July 14, 2026.

# DID YOU KNOW?

## MCLEOD CO-OP POWER IS PART-OWNER OF HEARTLAND SECURITY



Based in Melrose, Minnesota, Heartland Security designs and installs customized security solutions to protect homes, businesses, and the people inside them. The company is owned by 13 rural electric cooperatives, including McLeod Co-op Power.

As a McLeod Co-op member, you qualify for an exclusive discount on a professionally installed and monitored security system from Heartland Security. With award-winning emergency response, trusted local service, and competitive rates, they provide peace of mind you can rely on. More than 8,000 families and businesses across Minnesota and northern Iowa count on Heartland Security to protect what matters most. Learn more at [www.heartlandss.com](http://www.heartlandss.com) or call (888) 264-6380.



## LINE WORKER SCHOLARSHIP AVAILABLE

McLeod Co-op Power is pleased to offer a \$500 scholarship for a student entering an accredited line technician program at a Minnesota vocational school, to help fulfill their ambition of becoming an electrical lineworker and having a career in the electric utility industry. Applications are due no later than 4:00 p.m. on April 15, 2026. Application forms are available online at [www.mcleodcoop.com/about/youth-programs/](http://www.mcleodcoop.com/about/youth-programs/) or by calling (800) 494-6272.



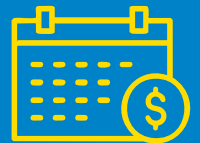
## HOW CAPITAL CREDITS WORK

Electric co-ops are not-for-profit and operate at cost. Capital credits are a financial benefit of co-op membership.



1. Members pay their electric bills, and we track their business with us each month.

2. The co-op pays operating expenses throughout the year and allocates any leftover operating revenue as capital credits.



3. When financial conditions permit, the co-op board votes to retire (pay) capital credits to the members.

4. We send members their share of capital credits as a bill credit or check.





## THE UNSEEN DANGERS OF DOWNED POWER LINES

**At McLeod Co-op Power, the safety of our members and communities always comes first. If your vehicle ever strikes a utility pole, stay inside the car.**

Call 911 immediately and wait for instructions from emergency responders or McLeod Cooperative Power lineworkers before attempting to exit. When a pole is damaged, power lines can fall onto the vehicle or the ground nearby. Even if lines are not sparking, they may still be energized and extremely dangerous. The safest place to be is inside your vehicle.

Do not open the doors. Do not step outside. Warn passengers to remain inside as well. Downed power lines can energize the surrounding ground, creating a serious risk of electrical shock the moment you step out.

Only leave the vehicle if there is a fire. If you must exit, jump clear of the vehicle with both feet together, making sure you do not touch the car and the ground at the same time. Land with your feet together and shuffle away in small steps, keeping both feet on the ground and at least 50 feet away before stopping.

If you come upon an accident involving a utility pole, remain in your vehicle at a safe distance and call 911. Do not approach the scene.

Incidents involving utility poles are uncommon, but when they occur, they are serious. By remembering to stay in the car and wait for trained professionals, you help protect yourself, your passengers, and those responding to the scene.



## ENERGY EFFICIENCY

As spring arrives, take advantage of milder temperatures to save energy at home. Open windows on pleasant days to bring in fresh air instead of running your HVAC system. It's also a great time to replace dirty air filters, which helps your system run more efficiently and improves indoor air quality. As daylight increases, turn off unnecessary lights and rely on natural sunlight when possible. Small seasonal adjustments like these can reduce energy use, lower monthly bills and help keep your home comfortable as winter transitions into spring.

### OFFICE PHONE

(320) 864-3148  
(800) 494-6272

### 24-HOUR OUTAGE PHONE

(800) 927-5685

### WEBSITE

[www.mcleodcoop.com](http://www.mcleodcoop.com)

### EMAIL ADDRESS

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Vice President  
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District 6: Gary Burdorf  
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(507) 964-5815

District 7: Randy Hlavka  
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## 2026 REBATES

At McLeod Co-op Power, we're committed to helping our members use energy wisely while keeping costs manageable. Our 2026 rebate programs are designed to make energy-efficient upgrades more affordable, whether you're replacing aging equipment, building new, or investing in smart technology for your home or business. By offering incentives on qualifying equipment and energy-saving improvements, we're helping you lower your energy use, reduce long-term expenses, and strengthen the overall efficiency of our electric system.

### ENERGY STAR APPLIANCES

Energy Star Electric Clothes Dryer, Clothes Washer, Dishwasher, Dehumidifier: \$25

### RECYCLING

Old Freezer or Refrigerator \$25  
(Proof of recycling required, limit of two per year.)

### ELECTRIC VEHICLES

Level II EV Charging Station \$500  
(Level 2 charger installed on the co-op's Storage/Off Peak Program)

### WATER HEATERS

Heat Pump Water Heater \$500  
(50-gallon minimum capacity)

Replacement Electric Water Heater \$100  
(40-gallon minimum capacity)

Electric Storage Water Heating Program Enrollees \$650

Replacement Electric Water Heater for Existing Storage Water Heater Program Participants \$200

### ENERGY STAR SWIMMING POOL

Air Source Heat Pump Pool Heater \$400

Variable Speed Pump \$200

### HVAC

Central Air Conditioner Tune-Up \$25

Air Source Heat Pump Tune-Up \$50

Electric Thermal Storage Space Heating \$50 per kW

Ductless Air Source Heat Pump High Efficiency Systems ≤ 1 ton: \$150  
(≥ 14.3 SEER2 & ≥ 7.5 HSPF2)

Ductless Air Source Heat Pump Premium Efficiency Systems > 1 ton: \$250  
(2026 CEE Tier 1 listed)

Ductless Air Source Heat Pump High Efficiency Systems > 1 Ton - 5 Tons: \$750  
(≥ 14.3 SEER2 & ≥ 7.5 HSPF2)

Ductless Air Source Heat Pump Premium Efficiency Systems ≤ 1 Ton - 5 Tons: \$1,500  
(2026 CEE Tier 1 listed)

Ductless Air Source Heat Pump Premium Efficiency Systems ≤ 1 Ton - 5 Tons: \$1,500  
(2026 CEE Tier 1 listed)

Ducted/Hybrid Air Source Heat Pump High Efficiency Systems Up To 5 Tons: \$750  
(≥ 14.3 SEER2 & ≥ 7.5 HSPF2)

Ducted/Hybrid Air Source Heat Pump Premium Efficiency Systems Up To 5 Tons: \$1,500  
(2026 CEE Tier 1 listed)

Ground Source Heat Pump \$400 per ton

Furnace ECM Blower Motor \$50  
(retrofit only, no new construction)

### ELECTRIC LAWN EQUIPMENT

(Applies to lawnmowers, chainsaws, trimmers, leaf blowers, and snow blowers.)

Purchase of \$149 or less – \$25  
Purchases of \$150 and \$349 – \$50  
Purchases of \$350 and above – \$100

Restrictions and requirements apply. Visit [www.mcleodcoop.com/products/rebates/](http://www.mcleodcoop.com/products/rebates/) or contact McLeod Co-op Power for full program details.