

# Southwest Lines

A monthly publication for members of Southwest Iowa Rural Electric Cooperative

Corning | Mount Ayr | Stanton

2024 Annual Report – August 2025

## OFFICIAL NOTICE OF THE ANNUAL MEETING

### Southwest Iowa Rural Electric Cooperative

The Annual Meeting of the Members of Southwest Iowa Rural Electric Cooperative will be held at the Lenox Community Center located at 210 E Dallas Street at Lenox, Iowa, at 6:30 p.m. on Thursday, September 4, 2025 to take action upon the following matters:

1. The reports of officers, directors and committees;
2. The election of three (3) Directors; and
3. All other business which may legally come before the meeting or any adjournment or adjournments thereof.

In connection with the election of Directors scheduled for this meeting, the following members have been nominated for Director by the Committee on Nominations appointed by the Board of Directors of the Cooperative pursuant to the By-Laws.

#### THREE-YEAR TERM (Three to be elected)

##### REGION #1:

DISTRICT #4: Justin Akers ~ Jan Gray

##### REGION #2:

AT-LARGE: Nancy Amdor ~ Jeff Eason ~ Mark Herzberg

##### REGION #2:

DISTRICT #8: John Baker ~ Alan Spencer

You are urged to attend the meeting, hear the reports of the officers, election of directors and transact such other business as may come before the meeting.

*Kay Fast-Deyoe*

Kay Fast-Deyoe- Secretary

Dated this 10th day of August, 2025.

# ANNUAL MEETING



SWIAREC Offices will be closed  
on Monday, September 1, 2025 in  
observance of Labor Day!

Annual Meeting Info Continued on page 3

# Annual President's and General Manager's Report

## Weathering the Storms, Building for the Future: A Message from Your CEO and Board President

Dear Members,

Please make plans to attend the Annual Meeting of the Members on September 4th. Each membership registering at the annual meeting will receive a \$20 energy credit on their electric bill plus a chance to win either a \$1,000 or a \$500 BILL CREDIT. If you've never been to an Annual Meeting or haven't attended recently, please join us and your fellow members this year and participate in one of the most valuable benefits of being a member – the election of your local board of directors. The ballot for this year is being mailed separately so look for it in your mailbox and follow the instructions provided. Your mail-in ballot must reach our office BEFORE the meeting to be counted. You may also cast your ballot in person at the Annual Meeting.

Each year brings its share of opportunities and challenges, and 2024 was no exception. From investing in the reliability of your electric service to responding to some of the most severe storms we've seen in years, your cooperative has remained focused on one mission: delivering safe, reliable, and affordable electricity to the people and places we proudly serve.

This message is about where we've been, what we've faced together, and where we're going next.

### 2024 Highlights: Progress and Resilience

#### 1. Tornado Recovery and System Resilience

As we reported to you last year, our service territory was hit hard by two separate tornado events in April and May, that caused significant damage to our distribution system — knocking down poles, tearing out lines, and interrupting power to thousands of members. These storms tested our system, but more importantly, they showcased the strength of our cooperative community.

Our line crews, along with mutual aid from neighboring co-ops, worked tirelessly to restore service under incredibly difficult conditions. We initially reported losing 140 poles but that number grew. In total, we replaced 199 poles and rebuilt several miles of line in record time. We're incredibly proud of our employees' dedication and grateful for your patience and support during those recovery efforts.

We were fortunate to have our storm damaged areas declared disaster areas which made us eligible for FEMA and State of Iowa assistance with funding the repairs. We have received some reimbursements from FEMA and the State of Iowa over the past year but we are continuing to work with them to close out the process and collect additional reimbursements.

In April of this year, a severe storm again hit portions of our service territory beginning in the SW corner of the state and moving eastward. In this storm event, we lost about 40 poles but were able to handle the repairs safely and efficiently with our own crews.

#### 2. Major Office Consolidation for Long-Term Efficiency

2024 also marked a major step toward building a stronger, more efficient future. After careful analysis we announced that we will merge our Corning and Stanton offices into a common facility currently being readied for our occupancy just west of Corning located at 2248 Avenue of Industries.

This 35,000 square foot facility will not only bring our Corning and Stanton teams under one roof for better coordination — it will also generate significant long-term savings through reduced overhead, improved logistics, and room for future growth. We're confident this move will better serve our members, both in the field and at the front counter.

We expect the facility to be ready for our occupancy in late August or early September and we will keep you informed of the official date that our operations will commence there.

#### Financial Strength: Built for Stability

In a time when costs are rising across the board — from equipment and fuel to insurance and labor — your cooperative remains financially strong and stable.

Thanks to the rate adjustment implemented on January 1, 2024, conservative budgeting, responsible borrowing, and a clear focus on long-term planning, we finished the year in a solid financial position. Our equity levels remain healthy, our debt is well-managed, and we continue to meet — and exceed — the financial benchmarks required by our lenders and regulatory partners.

Importantly, this financial health allows us to:

- Invest in critical system upgrades without jeopardizing rate stability
- Maintain competitive electric rates while many utilities are raising theirs on a more frequent basis
- Continue returning capital credits to our members — a key benefit of cooperative ownership

We're proud to say that we returned \$378,522 in cash capital credits to members this past year, reinforcing our commitment to not just keeping the lights on — but keeping the cooperative model strong and sustainable.

#### Delivering on Our Commitments

Despite the setbacks from severe weather, we continued to make steady progress in several key areas:

- **System Upgrades:** We invested over \$4.75 million in infrastructure upgrades — replacing aging poles and wires, installing new and upgraded services, installing energy efficient LED outdoor lighting, and modernizing key substations to improve system reliability.
- **New Connections:** We connected 64 new services this year, continuing to support local growth and development across our communities.
- **Diversified Energy Portfolio:** 53.76% of our energy portfolio now comes from wind, solar, hydro, and landfill gas generation sources through our power suppliers, helping keep costs predictable and supply diversified.
- **Better Member Tools:** With SmartHub, our online portal and mobile app, members now have more control over their accounts, billing, and outage updates.

#### The Road Ahead

Looking forward, we know challenges remain:

- **Aging Infrastructure** needs continual investment.
  - **Material and labor costs** are increasing, and supply chain delays are still impacting lead times for equipment.
  - **Extreme weather** will continue to test our system, which is why we're investing in grid hardening, smarter technologies, and better outage response tools.
- Through it all, one thing remains unchanged: **our commitment to you.**

As a cooperative, we're here to serve. That means making smart, member-focused decisions — like building a more resilient grid, streamlining operations with our new office, and staying financially strong so we can keep rates stable.

#### Thank You

We want to thank you — our members — for your trust, your patience, and your participation in this cooperative. Whether you're attending meetings, calling with questions, or simply flipping the switch every day, you are part of something special. You are the owners of this cooperative, and everything we do is for you.

With your continued support, we'll keep working to power your lives — safely, reliably, and affordably.

Sincerely,



**Phil Kinser**  
CEO / General Manager



**Marilyn Werner**  
President

# ANNUAL MEETING PROGRAM

Thursday \* September 4, 2025 \* Lenox Community Center at 210 E Dallas Street

5:30p.m. to 6:30 p.m.      Registration of Members & Guests  
Meal cooked by Taylor County Cattlemen  
Vendor Prize Drawings

6:30 p.m      Welcome and Invocation  
Meeting Notice – Kay Fast-Deyoe, Secretary  
Minutes of 2024 Annual Meeting  
Nominating Committee Report  
Treasurer's Report  
President's Remarks – Marilyn Werner  
Youth Tour Video Presentation-Ray Helvie  
Manager's Report – Phil Kinser  
Report of Election Results  
Adjournment  
Drawing for **ELECTRICITY CREDITS**

**ATTENDANCE GIFT:**  
\$20 CREDIT ON MEMBERS' ELECTRIC BILL

**GRAND PRIZE:**  
\$1000 ELECTRIC BILL CREDIT\*

**2ND PRIZE:**  
\$500 ELECTRIC BILL CREDIT\*

**The High Voltage Display will be on site for demonstrations!**

## Southwest Iowa Rural Electric Cooperative Annual Meeting of Members - September 5, 2024

The Annual Meeting of the Members of Southwest Iowa Rural Electric Cooperative was held at the Lenox Community Center in Lenox, Iowa at 6:30 p.m., on the 5th day of September 2024.

The meeting was called to order by Marilyn Werner, President of the Cooperative, who presided as Chair, and Kay Fast-Deyoe, Secretary of the Cooperative, acted as Secretary of the meeting and kept the minutes thereof.

Chair Werner introduced the guests in attendance at the meeting: Terry Curry, former director, Amy Sinclair, Iowa State Senator, Andrew St. John, Chief Executive Officer, Central Iowa Power Cooperative, Paul Heineman, President, Central Iowa Power Cooperative, Ken Peppmeier, former director, Dave Deyoe, former Iowa State Representative, Tom Shipley, Iowa State Senator, Leland Shipley, Adams County Supervisor, Tom Moore, Iowa State Representative, Leslie Kaufman, Chief Executive Officer, Iowa Association of Electric Cooperatives, and Roger Baker, former director.

An invocation was offered by Kay Fast-Deyoe and followed by the recitation of the Pledge of Allegiance.

The Chair stated that the members who had registered at the door had been checked, and that a quorum was present for the transaction of business. She stated that it would be in order for the registration to be accepted in lieu of roll call, whereupon a motion was duly made, seconded and carried, to accept the members' registration at the door in lieu of roll call. A list of the members who registered in attendance at the meeting is attached to these minutes and made a part hereof by reference.

Secretary Fast-Deyoe then presented a copy of the Notice of the meeting, together with proof of the mailing thereof to all members of the Cooperative, and such Notice and proof were ordered to be annexed to the minutes of this meeting.

The Chair stated that the next order of business was the election of four Directors for a term of three years each. She reported that in accordance with the By-Laws, the Board of Directors had appointed from the members of the Cooperative a Nominating Committee consisting of Jack Stephens, John Overholtzer, Charles Abarr, and Jamie McManis who had nominated the following members as candidates for Director:

### THREE YEAR TERM (Three to be elected)

<u>Region 1 - District No. 1</u>	<u>Region 1 - District No. 3</u>
Wyatt Mobley	Adam Gottemoeller
Jason Smith	Dale Walkup
<u>Region 2 - District No. 5</u>	<u>Region 2 - District No. 7</u>
Adam Boswell	Dana Morgan
Deena Moore	Brandon Bruning

The Report of the Nominating Committee was ordered to be identified by the Secretary and annexed to the minutes of the meeting.

The Chair then appointed Mary Overholtzer, John Overholtzer, John Allen, Charles Abarr, Jamie McManis, Jason McManis, Joe Kernan, and Lisa Kernan Inspectors of Election. The ballots were delivered to the Inspectors, who proceeded to count the same.

Upon motion duly made, seconded and carried, the reading of the minutes of the Annual Meeting of the Members of Southwest Iowa Rural Electric Cooperative held on September 7, 2023, were waived. The minutes were thereupon declared approved and were ordered to be filed in the records of the Cooperative.

The annual report of the President was presented. Copies of the President's report had been distributed to the members and appeared in the Annual Meeting program. President Werner introduced the directors and their spouses. Following discussion, the annual report of the President was directed to be filed in the records of the Cooperative.

The annual report of the Treasurer was presented. The members had received copies of the Treasurer's report, in the form of the balance sheet and statement of revenue and expense for the year ending 2023, both of which were published in the Annual Meeting program distributed to the members. Following discussion, the annual report of the Treasurer was approved and directed to be filed in the records of the Cooperative.

General Manager Phil Kinser introduced Andrew St. John, Chief Executive Officer, Central Iowa Power Cooperative, the Cooperative's power supplier. He discussed CIPCO's resource portfolio, the balance between purchasing power from the market and owning electric generation assets.

He also shared information about CIPCO's gas turbines at its Creston location and CIPCO's renewable generation assets throughout CIPCO's system.

The annual report of Manager Kinser was presented. After presentation, the report was directed to be filed in the records of the Cooperative. Mr. Kinser introduced the employees of the Cooperative and commented on the length of service of the employees.

The Chair then introduced Attorney Amanda James to present the Certificate of Inspectors. The Certificate of Inspectors of Election was then presented and read, certifying that the following members, having received the highest number of votes cast, had been duly elected as Directors of the Cooperative to hold office for the term specified, and until their successors shall have been duly elected and qualified:

### THREE YEAR TERM

<u>Region 1 - District No. 1</u>	<u>Region 1 - District No. 3</u>
Jason Smith	Dale Walkup
<u>Region 2 - District No. 5</u>	<u>Region 2 - District No. 7</u>
Adam Boswell	Dana Morgan

The Chair directed the Secretary to annex the Certificate of the Inspectors of Election to the minutes of the meeting, and thereupon declared the above members duly elected directors of the Cooperative to hold office for the term specified, and until their successors shall have been elected and qualified.

Meal was provided by Taylor County Cattlemen prior to the meeting.

Each registered member received a door prize of \$10.00 credit on member's electric bill and participated in a drawing for Grand Prize of one-year free electricity and second prize of six-months free electricity.



## Nominee Bio's



**Justin Akers:**  
**Region 1 - District 4**

Justin and his wife Kristen live on their family farm North of Kellerton with their three teenage children, where they raise livestock and crops. Justin has been a Regional Director for Iowa State University Extension since 2020, and will be transitioning to his new role as an Assistant Professor of Agricultural Business at Graceland University this Fall. Justin serves as a 4-H leader in Ringgold County, a Township Clerk, and also currently serves as the President of the Ringgold County Development Corporation.



**Jan Gray:**  
**Region 1 - District 4**

Jan lives on a farm near Lamoni and works for Infinity Health. Jan serves as a volunteer for the Lamoni Food Pantry. She spends her free time with family and friends and traveling



**Alan Spencer:**  
**Region 2 - District 8**

Alan and his wife, Andrea, live on an acreage West of Stanton, IA. They have three children, Clark, Grant, and Addie. Spencer has a BS and MS Degree in Agricultural Education from Iowa State University. For the past 25 years, Spencer has served as the Ag Ed Instructor/FFA Advisor at five different Iowa high schools and as the Iowa FFA Executive Director at the Iowa Department of Education. He is a graduate of Villisca High School and grew up on the family farm near Morton Mills. The Spencers are members of Immanuel Lutheran Church near Clarinda. Spencer currently works at the Iowa Department of Education as the State Director for Agricultural Education and State FFA Advisor.



**John Baker:**  
**Region 2 - District 8**

My name is John Baker. My wife Cheri and I have two grown children. We live in my family home north of Villisca built in 1868. I had a dairy and farmed for twenty years then worked at Waubonsie mental health until retirement. I was on the Villisca schoolboard for 20 years and for the last 20 years have served on the early childhood development board allocating money toward age zero to five children. I am a firm believer in climate change and would advocate the use of as much renewable energy as possible as our needs grow in this area.



**Mark Herzberg:**  
**Region 2 - At Large**

Mark and his wife Dawnette have four children: Chelsea, Jackie, Emily, Olivia, and four grandchildren. They have a farming operation near Villisca. Mark is also a Wyffels and Merschmans seed dealer. He is active in the Mt. Calvary Church and the FFA Alumni, and is a past member of the UPMC Associate Board. Being on the Southwest Iowa REC Board of Directors has been a learning experience for Mark. He enjoys working with the rest of the board members, staff, and management to guide the Cooperative.



**Jeff Eason:**  
**Region 2 - At Large**

Jeff and Kim have been married for forty-four years and currently live on a small hobby farm 1 mile south of Hwy 34 with a Prescott address. They have three children and four grandchildren. Jeff took on the role of lead pastor of the Advent Christian Church in Villisca in 2015. Jeff said "a house fire took everything we had in January of 2022 and the community rallied on our behalf. We have rebuilt and are now eager to give back to a community that gave so freely to us". Jeff enjoys his motorcycle, trail riding in the Dakotas and playing music with his family.



**Nancy Amdor:**  
**Region 2 - At Large**

Nancy has become very familiar with southwest Iowa during her long career as a middle school and high school special educator and AEA special education consultant, serving many of the public school districts along the Hwy 34 corridor between Creston and Red Oak. Now retired from full-time professional employment, she continues to be a substitute teacher in Corning, and is a new member of the Iowa P.E.O. Project Foundation Board of Directors. She and her husband, Dale, farm south of Brooks, where they also raise cattle and sheep. They share 3 adult sons and 8 grandchildren.

### REPORT OF NOMINATING COMMITTEE

The Nominating Committee of Southwest Iowa Rural Electric Cooperative, duly appointed by the Board of Directors, hereby nominates the following members of the Cooperative for the office of Director for the ensuing term of three (3) years each, all to be elected at the Annual Meeting to be held September 4, 2025.

### THREE-YEAR TERM

Region 1 - District No. 4: Justin Akers – Jan Gray  
Region 2 - District No. 8: John Baker - Alan Spencer  
Region 2 – At-Large: Nancy Amdor - Jeff Eason – Mark Herzberg

DATED at Corning, Iowa, this 14th day of July, 2025, and posted on the 14th day of July, 2025, in the offices of the above-named Cooperative.

*John A. Overholtzer*  
John A. Overholtzer, Chairman



Pictured left to right: Barb Nelson, Jamie McManis, John A. Overholtzer and Michele Beck

# Financial Report - December 31, 2024

## BALANCE SHEET

ASSETS	12-31-24	12-31-23
<b>ELECTRIC PLANT</b>		
Electric plant in service	\$54,783,612	\$52,393,604
Construction work in progress	\$4,393,487	\$1,939,547
Less: Accumulated depreciation	<u>(19,235,427)</u>	<u>(18,579,838)</u>
Electric Plant (net)	39,941,672	35,753,313
<b>OTHER ASSETS AND INVESTMENTS</b>	5,167,562	4,207,298
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	322,803	893,896
Accounts receivable (net)	1,969,948	1,247,268
Materials and supplies	1,094,361	1,292,183
Current Portion of notes receivable	69,662	69,261
Other current and accrued assets	<u>79,256</u>	<u>72,364</u>
	3,536,030	3,574,972
<b>DEFERRED CHARGES</b>	954,060	950,106
	<u>\$49,599,324</u>	<u>\$44,485,689</u>

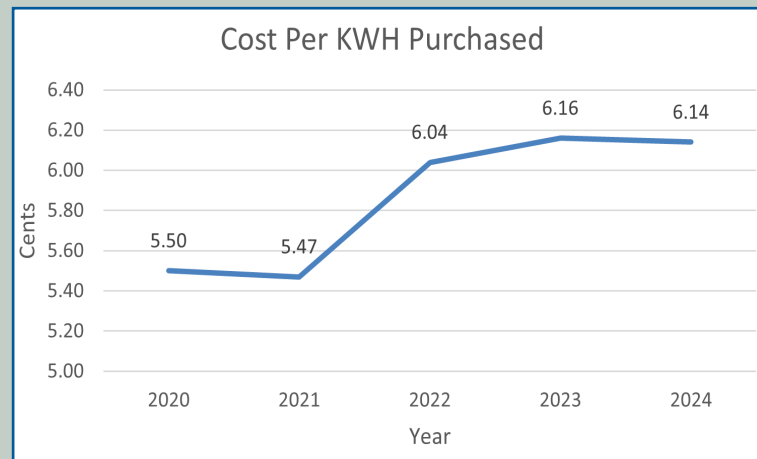
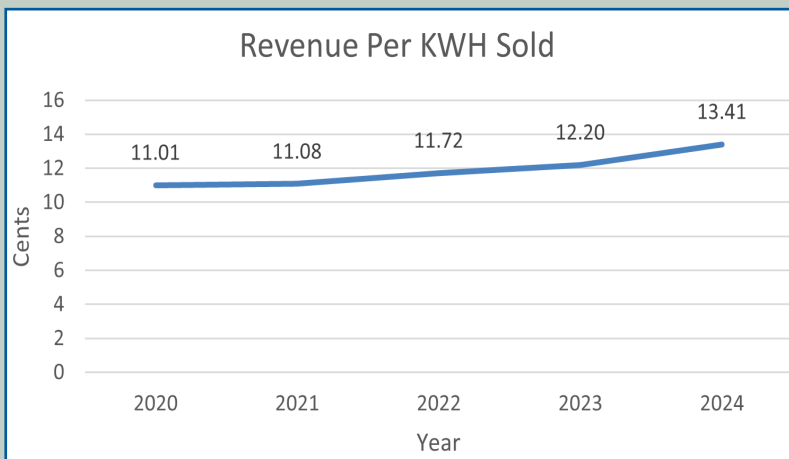
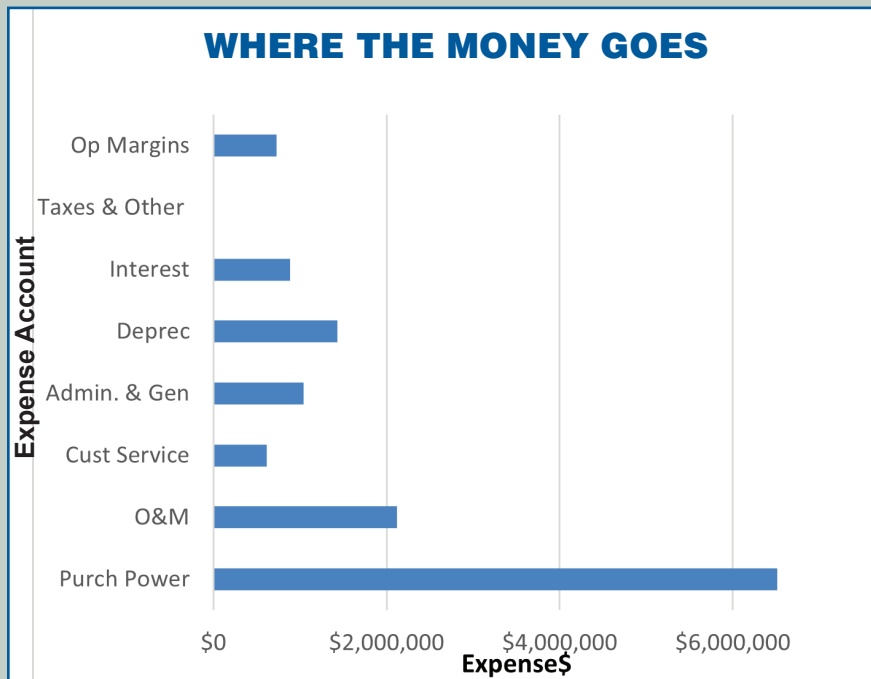
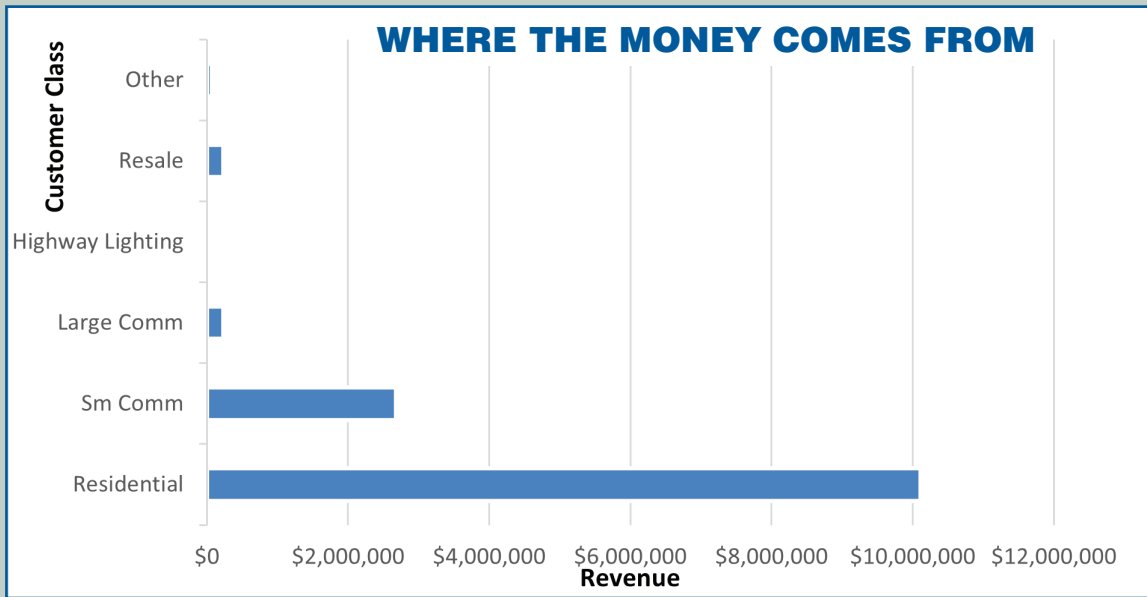
## LIABILITIES AND MEMBERS EQUITY

<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>EQUITIES AND MARGINS</b>		
Patronage capital	\$8,569,284	\$7,942,449
Other equities	<u>11,755,883</u>	<u>11,180,296</u>
	20,325,167	19,122,745
<b>LONG-TERM DEBT, Net of Current Maturities</b>	23,082,752	21,150,428
<b>CURRENT LIABILITIES</b>		
Accounts payable	1,321,538	739,113
Current Maturities of long-term debt	1,084,822	1,038,838
Notes Payable - line of credit	2,840,700	1,400,000
Other current and accrued liabilities	<u>788,424</u>	<u>823,722</u>
	6,035,484	4,001,673
<b>DEFERRED CREDITS</b>	155,921	210,843
	<u>\$49,599,324</u>	<u>\$44,485,689</u>

## STATEMENTS OF REVENUE AND EXPENSE

<b>OPERATING REVENUE</b>	\$13,338,349	\$12,441,515
<b>OPERATING EXPENSES</b>		
Cost of power	6,513,842	6,688,924
Distribution expenses - operations & maintenance	2,118,229	1,888,183
Consumer accounting/information/assistance	614,445	603,816
Administrative and general expense	1,044,767	952,923
Interest on long-term debt	883,347	798,518
Taxes and other deductions	6,784	(6,459)
Depreciation and amortization	<u>1,428,592</u>	<u>1,368,812</u>
	12,610,006	12,294,717
Operating margins before patronage allocations	728,343	146,798
<b>DEFERRED PATRONAGE ALLOCATIONS (non-cash)</b>	722,275	625,673
Net Operating Margin	1,450,618	772,471
<b>NONOPERATING MARGINS</b>	125,476	122,766
<b>NET MARGINS</b>	<u>\$1,576,094</u>	<u>\$895,237</u>

# Financial Report - December 31, 2024





# Introducing Our Employees



**Justin Murphy**  
22 Years  
Director of  
Operations



**Kylee Fleharty**  
4 Years  
Customer Service  
Representative



**Sarah Newton**  
11 Years  
Director of Finance/  
Administrative Services



**Erin Freilinger**  
First Year  
Accountant



**Waylen Butler**  
2 Years  
Apprentice  
Lineman



**Tanner Rinehart**  
17 Years  
Line Foreman



**Nathan Weeda**  
20 Years  
Lineman



**Connor Giles**  
5 Years  
Lineman



**David Head**  
13 Years  
Lineman



**Cody Stackhouse**  
6 Years  
Lineman



**Steven Grace**  
6 Years  
Lineman



**Eric Hensley**  
4 Years  
Member Service  
Technician



**Luke Brockshus**  
5 Years  
Lineman



**Shayne Larson**  
13 Years  
Interim Line  
Foreman



**Brady Williams**  
4 Years  
Lineman



**Connor Moheng**  
2 Years  
Apprentice Lineman



**Chelsea Armstrong**  
First Year  
Accountant



**Phil Kinser**  
37 Years  
CEO /  
General Manager



**Suzy Olson**  
6 Years  
Administrative  
Assistant



**Tim Pfeiffer**  
18 Years  
Director of Member  
Services



**Brayden Daly**  
First Year  
Apprentice Lineman



**Brycen Wallace**  
4 Years  
Lineman



**Dustin Smith**  
6 Years  
Lineman



**Les Helvie**  
23 Years  
Line Foreman



**Lucas Dalton**  
8 Years  
Lineman

## Board of Directors



**Jason Smith**  
10 Years  
Treasurer



**Marilyn Werner**  
32 Years  
President



**Mark Herzberg**  
15 Years  
Vice President



**Kay Fast-Deyoe**  
8 Years  
Secretary



**Alan Spencer**  
3 Years  
Director



**Terry Barnes**  
6 Years  
Director



**Dale Walkup**  
45 Years  
Director



**Bonnie Larson**  
2 Years  
Director



**Adam Boswell**  
1 Year  
Director



**Dana Morgan**  
11 Years  
Director

# 7 COOPERATIVE PRINCIPLES

## 1 VOLUNTARY AND OPEN MEMBERSHIP



Cooperatives are voluntary organizations open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

## 2 DEMOCRATIC MEMBER CONTROL



Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. The elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote), and cooperatives at other levels are organized in a democratic manner.

## 3 MEMBERS' ECONOMIC PARTICIPATION



Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefitting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

## 4 AUTONOMY AND INDEPENDENCE



Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

## 5 EDUCATION, TRAINING AND INFORMATION



Cooperatives provide education and training for their members, elected representatives, managers and employees so that they can contribute effectively to the development of their cooperatives. They inform the general public, particularly young people and opinion leaders, about the nature and benefits of cooperation.

## 6 COOPERATION AMONG COOPERATIVES



Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

## 7 CONCERN FOR COMMUNITY



While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by their members.

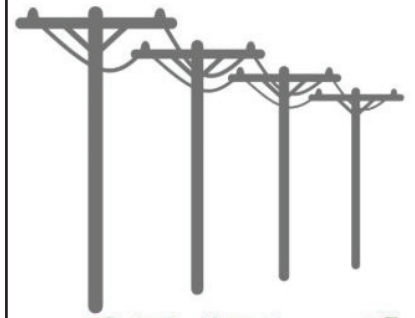
## 2024 Statistics

Member Patronage Refunded = \$378,522

Scholarships Awarded = \$10,000

Operation Round Up Grants Awarded = \$36,125

System Infrastructure Investments = \$4.75 million



**2547 miles**  
of overhead and  
underground line  
maintained



Like us on Facebook

## Win FREE Electricity

Attend your Cooperative's Annual Meeting for the opportunity to win the grand prize – a \$1,000 bill credit for FREE electricity!

At the conclusion of the meeting, one lucky member's name will be drawn. That member will receive a \$1,000 bill credit for FREE electricity.

If that's not reason enough to attend - another lucky member's name will be drawn for the second grand prize – a \$500 bill credit for FREE electricity.

Make plans to join us for an enjoyable evening and the chance to win either a \$1,000 or a \$500 bill credit for FREE electricity!

**NOTE: Winners must be members of Southwest Iowa Rural Electric Cooperative, be registered and present at the Annual Meeting at the time of the drawing. Credit will be applied to the members' account following the annual meeting.**

*Southwest Iowa Rural Electric Cooperative Board of Directors and employees are NOT eligible to win.*



**SOUTHWEST IOWA**  
**RURAL ELECTRIC COOPERATIVE**  
Your Touchstone Energy Cooperative



**Corning**  
1801 Grove Ave., Corning, IA 50841

**Mount Ayr**  
1502 W. South St., Mount Ayr, IA 50854

**Stanton**  
415 Broad Ave., Stanton, IA 51573

**Phone Number: (888) 220-4869**

**Southwest Iowa REC is an equal opportunity provider and employer.**

### Board of Directors

Marilyn Werner, President  
Mark Herzberg, Vice President  
Kay Fast-Deyoe, Secretary

Jason Smith, Treasurer

Alan Spencer Adam Boswell

Dana Morgan Terry Barnes

Bonnie Larson Dale Walkup

**Phil Kinser, CEO**