



Tim Stewart, CEO/Manager

Board of Directors Authorizes Community Solar Garden

I am very pleased to inform you that the Clark Electric Cooperative board of directors has approved the build-out of a 53.3 kW solar garden to be constructed adjacent to the cooperative's new headquarters facility just west of Greenwood.

This community solar project gives members the opportunity to purchase local renewable energy through a cooperative program. This in turn allows members to take more control of their power choices. Through aggregation, we are able to offer a highly competitive solar product to our membership.



The community solar garden is designed for those members interested in an affordable option to purchase renewable solar

energy. Members will have the opportunity to purchase a subscription unit and receive credit equal to their share of the array's output on their electric bill.

By utilizing a solar garden approach, issues such as inadequate space for solar panels near your home, too many trees that would block the sun at your residence, cost of a small PV (solar) array, installing panels on your rooftop, insurance, interconnection of the PV system to the grid, and unsightly panels at your residence all go away. In addition, all operation and maintenance issues would be handled by Clark Electric Cooperative. Any residential/seasonal member, regardless of whether you own or rent your home and where you live, who pays a monthly electric bill to Clark Electric Cooperative could be a potential candidate for participating in the community solar project.

We hope to begin construction of the solar array by the middle of July with operations starting in early August 2015. As of now, the cooperative still has a limited supply of subscription units available for sale. If you would like more information visit our website at www.cecoop.com or contact our office.

Annual Meeting Recap

For 78 years, Clark Electric Cooperative members have been gathering on an annual basis to participate in the governance of their electric cooperative. Members gathered once again on April 9, 2015, to attend the 78th annual meeting of the members. This year's meeting was held at the Loyal American Legion Hall, with more than 280 members and guests in attendance. The following is a recap of the day's events



Linda Powers, River Valley Architects

New Facilities Report

Linda Powers, River Valley Architects, reviewed the construction progress of the new Clark Electric Cooperative headquarters building. Powers highlighted the new building features such as energy efficiency measures (the thermal envelope calculations exceed state requirements by 10 percent), state-of-the-art geothermal HVAC system, provisions for a solar garden, high efficiency lighting (LED throughout), water-saving plumbing fixtures, low-maintenance materials, use of materials with high recycled content, precast concrete, and masonry that should perform well for the next 50–75 years. Some of the best news is that the project is under budget and on schedule for an early summer completion.



Manager's Report

The following is an excerpt from CEO/GM Stewart's report to the members.

My talk focused on two areas: A highlight of our 2014 financial performance and Clark Electric Coopera-

tive's proposed Community Solar Project.

2014 Financial Review: I am very pleased to report that Clark Electric Cooperative continues to experience solid financial performance. Total electric sales increased 6.91 percent in 2014, which drove total revenue to over \$21.1 million. The good news is that the wholesale power rate actually decreased 2.7 percent from the 2013 level. This wholesale price adjustment, coupled with the increase in kWh requirements, increased our cost of power 3.63 percent to \$14.2 million. Operations and maintenance expense increased 2.4 percent from the 2013 level while fixed costs increased 5.8 percent. The total cost of providing electric service overall increased 3.5 percent. However, due to increased sales, year-end financial performance resulted in positive operating margins of \$1,278,638 as compared to \$1,167,210 in 2013. Non-operating margins were \$932,638 in 2014 as compared to \$762,683 in 2013. The cooperative ended the year with total margins of \$2,211,506 as compared to the previous year's level of \$1,929,893.



*Tim Stewart,
CEO/manager*

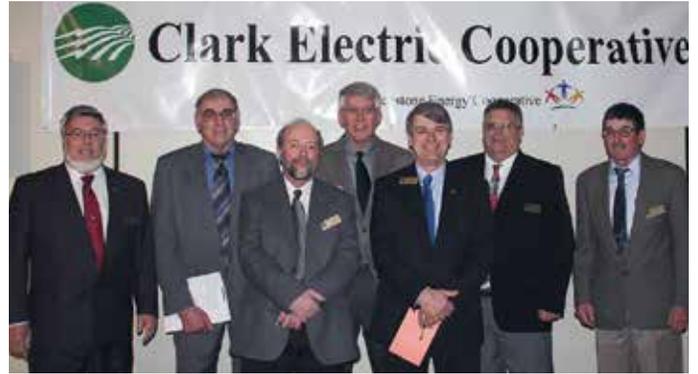
Net Utility Plant grew 11 percent from the 2013 level. The cooperative invested in excess of \$1.5 million in new distribution plant during 2013. This represents new construction and replacement of electric lines and infrastructure, new service extensions, and member service upgrades. Total Assets increased to \$47.8 million. Total Equity increased \$1,296,183 from the 2013 level to \$32,481,759. Our equity position remains one of the strongest in the state of Wisconsin and one of the strongest in the country. This stability of equity occurred while we experienced asset growth, capital infusion, and continued capital credit retirements. Long Term Debt



*Charles Bena,
Board President*



Among those in attendance at the annual meeting was former CEO/Manager Dick Adler (center in picture at right).



Clark Electric Cooperative Board of Directors—left to right, back row: Charles Bena, Marvin Verkuilen, Scott Johnson, James Hager and Herman Seebandt. Front row: Charles Lindner and Allen Jicinsky.

increased to \$12 million. Long Term Debt is 26 percent of our total liabilities. The cooperative will continue to rely on internally generated funds and short-term/long-term financing to fund operations in a manner that helps keep the price of electricity as low as possible while meeting our capital needs.

I then reviewed the results of benchmarking analysis that we do annually, comparing Clark Electric Cooperative to state and national medians in the cooperative segment of the electric utility industry. I examined blended cost of capital, operating and maintenance expense per kWh sold, purchased power cost trends, how the average dollar collected was spent, total cost of providing electric service per kWh sold, and various revenue measurements such as revenue per kWh sold, and residential revenue per kWh sold as it relates to others in the industry. Overall, our costs are very comparable—lower in many cases—with others electric providers.

Capital Credit Retirements: One of the most tangible evidence of true ownership in your electric utility is through the retirement of capital credits. I am extremely pleased to report that Clark Electric Cooperative retired in excess of \$800,000 in 2014, bringing the total dividends

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Annual Meeting Recap

(Continued from page 5)

retired to date to over \$20,893,588. In fact, the cooperative has retired over \$6.61 million since 2007.

Proposed Community Solar Project: I spent the balance of my report on the Clark Electric Cooperative proposed community solar project. I reviewed the cooperative's philosophy in terms of keeping rates affordable, providing reliable service, support of diversified power supply, and cost fairness to all members. I discussed the national photovoltaic solar resources and types of solar



projects, defined our community solar offering, and reviewed a number of frequently asked questions regarding community solar (available on our website),

Above: Board President Charles Bena visits with a member. Right: HVAC Manager Greg Shaw answered questions about Clark Electric Appliance & Satellite's services.



Congratulations to Arthur Oelrich from Unity, Wisconsin, on being the grand prize winner of a \$100 credit to his electric account!

Moving Day is Almost Here!

Please make note that we will be moving into our new Clark Electric Cooperative headquarters facility in mid-June!

and the time line required to move forward.

As you may recall from the first part of my article, the board of directors did in fact authorize the Community Solar project, with construction anticipated to begin in July.

Other Annual Meeting Highlights

Director Elections: The cooperative membership re-elected three directors for another term: Charles Bena from the Town of Mead, Herman Seebandt from the Town of Weston, and Marvin Verkuilen from the Town of Worden.



John Carr, DPC
Vice President of
Strategic Planning

Dairyland Power Cooperative Report: We were fortunate to have the Vice President of Strategic Planning for Dairyland Power Cooperative John Carr with us to offer insights into the operations of Dairyland Power Cooperative, as well as industry dynamics and challenges. ■

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Make Safety a Priority When Doing Home Improvement Projects

Rising temperatures traditionally give rise to more remodeling, repairs, maintenance, landscaping, and construction projects both inside and outside the home.

In an effort to make sure home improvement projects and maintenance work don't result in injuries, Clark Electric Cooperative urges all do-it-yourselfers to take precautions, especially when working around electrical equipment and overhead power lines.

Make sure outdoor outlets are equipped with a ground fault circuit interrupter (GFCI). Use a portable GFCI if your outdoor outlets don't have them. It's also a good idea to have GFCIs professionally installed in wet areas of the home, such as the kitchen, bath, and laundry.

Safety tips to keep in mind include:

- Look up and around you. Always be aware of the location of power lines, particularly when using long metal tools like ladders, pool skimmers, and pruning poles, or when installing rooftop antennas and satellite dishes or doing roof repair work.
- Be especially careful when working near power lines attached to your house. Stay at least 10 feet from lines. Never trim trees near power lines—leave that to the professionals. Never use water or blower extensions to clean gutters near electric lines.
- If your projects include digging, like building a deck or planting a tree, call the national underground utility locator 811 before you begin. This service is free, prevents the inconvenience of having utilities interrupted, and can help you avoid serious injury.
- Electricity + water = danger. If it's raining or the ground is wet, don't use electric power tools. Never use electrical appliances or touch circuit breakers or fuses when you're wet or standing in water.—Source: *Safe Electricity (safeelectricity.org)* ■

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