



1434 State Highway 25 North • PO Box 40 • Barron, WI 54812
Phone: 800-322-1008 • Fax: 715-637-1906 • For Outages Only: 866-258-8722

For Immediate Release

Contact Person: Carrie Baribeau, Communication Specialist

April 10, 2025

Members Cast Votes for Directors and Receive Reports at Barron Electric's 89th Annual Meeting

Members had the opportunity to vote for three directors, listen to reports, and win prizes, as they gathered at Barron Electric for the Cooperative's 89th Annual Meeting held on Tuesday, April 8. Two incumbent directors in this year's board election were re-elected. Members Michael Baker and Michael Decker both submitted nomination papers for District 3. Michael Baker was re-elected to District 3. He has served on Barron Electric's Board since 2011 and currently serves as Vice President. Members Patricia Mandel and Don Drost both submitted nomination papers for District 6. Patricia Mandel was re-elected and currently serves as the secretary of the board. In District 9, Member Richard Bol did not seek reelection. President Randy Cook recognized Richard for his 16 years of service and his dedication to the members of Barron Electric. Cook talked about the significant contributions that Bol made to help the cooperative navigate through a rapidly changing time for the industry and the cohesiveness he brought to the board. Members Mark Bowers and Richard Broten both submitted nomination papers for District 9, and Mark Bowers was elected to succeed Richard Bol.

Mandy Straw, Barron Electric's Director of Finance, provided the highlights of the cooperative's financial performance noting that operating revenues were up by more than \$600,000 to \$41.98 million. After operating expenses, the co-op had a net margin of \$3.8 million. Straw also reported that total assets increased to \$97.62 million and total equities increased to \$49.5 million.

Matt Brandrup, President and CEO of the Rural Electric Supply Cooperative (RESCO), was the guest speaker. Barron Electric is a member of RESCO, which is a member-owned, not-for-profit wholesale distributor of high voltage electrical products. Matt discussed how significant inflation has affected product costs since 2020. "RESCO built a plant in Stanley, Wisconsin, which will allow faster access to material for Barron Electric and also allow the cooperative to reduce on-hand inventory," remarked Matt. In 2025, RESCO will distribute \$18 million in cash to its members.

Aaron Torud, General Manager of Barron Electric Cooperative, told members that the cooperative's goal is to continue completing projects to enhance reliability, power quality, and make improvements that benefit all of our members. He showed members how the investments on the system have reduced the outage count.

Randy Cook, President of the Board of Directors, remarked, “Our distribution equity has grown since 2022, which results in less interest for the members.” He also discussed the price increases the cooperative has experienced since 2020 on products purchased, which resulted in a new rate schedule for 2025. He highlighted the process of how crews are dispatched during storms, focusing on restoring power to the greatest number of people, in the shortest time possible, until all members have power.

President Cook announced the winners of the 2025 scholarships, 26-\$1,000 scholarships were awarded to high school students in our service territory whose parents/ guardians are Barron Electric Cooperative members. Two \$1,000 scholarships were awarded to members who are pursuing a career that is an electric-related trade or field program. One \$1,000 scholarship was awarded to a non-traditional student who is enrolled in college or technical courses. Funds for Barron Electric’s scholarships and donations are derived from the Federated Youth Foundation, an administrative trust overseeing unclaimed cashback credits of former members. The Federated Youth Foundation has specific requirements for which the funds can be used. Legally, Barron Electric cannot use funds from cashback credits to reduce rates. More information regarding Barron Electric scholarships is available on our website at barronelectric.com/scholarships.
