


2024

ANNUAL REPORT



BARRON
Electric
COOPERATIVE

A Touchstone Energy® Cooperative 

Powering Tomorrow, Today

Barron Electric's 89th Annual Meeting

April 8, 2025

at Barron Electric Cooperative

Table of Contents

3

Agenda

4-5

88th Annual Meeting Minutes

6 - 9

Statement of Operations & Balance Sheet

10 - 12

Candidate Profiles

13

General Manager & President's Report

14-15

General Manager & President's Report (continued)

16-17

Annual Meeting Minutes (continued)

18-19

District Map & Board of Directors

Rules of Order for Official Business Meeting

1. The meeting will be conducted in accordance with the current edition of Robert's Rules of Order Newly Revised and under the following special Rules of Order.
2. Members wishing to speak are to give their names and the districts in which they are members.
3. During nomination and election proceedings for directors, candidates will be allowed to speak for two minutes. One member supporting his/her candidacy will also be allowed to speak for two minutes.
4. Resolutions must have been submitted to the Resolutions Committee for consideration, as required by previous notice, and mailed to all members for action at the annual meeting. This does not preclude members from making simple motions from the floor.
5. Only members may be allowed to speak for two minutes on each issue and for one time only, except that an additional two minutes may be granted by unanimous consent.
6. No signs or handouts will be permitted within the building of the place of the meeting, except such handouts as required for the official conduct of the annual meeting. No handouts made available outside of the building will use the name of the cooperative, its letterhead or logo to imply that the cooperative supports or opposes any candidate for director or resolution.
7. No demonstrations shall be held within the building of the place of the meeting.

89th Annual Meeting Agenda

4:30 - 5:30 p.m.

- Registration
- Cookout - Barron VFW
- Food Drive for the Cumberland Food Pantry



5:30 p.m.

- Business Meeting Called to Order - Randy Cook, President
- Adoption of Rules of Order
- Official Notice and Minutes - Patricia Mandel, Secretary
- Financial Report - Mandy Straw, Director of Finance
- Election of Directors - Districts 3, 6, and 9
- Matt Brandrup - President and CEO, Rural Electric Supply Cooperative
- Manager's Report - Aaron Torud
- President's Report - Randy Cook
- Unfinished Business
- New Business
- Adjournment



Over 300 members and guests attended Barron Electric's 88th annual meeting.

Minutes of Barron Electric Cooperative's 88th Annual Meeting

The 88th Annual Meeting of Barron Electric Cooperative was held on Saturday, March 23, 2024, at the Barron Area Community Center in Barron, Wisconsin.

Registration of members began at 8:00 a.m.

The meeting was called to order by President Randy Cook at 10:00 a.m. President Cook thanked over 293 people for attending and asked for a moment of prayer. President Cook recognized the veterans, active military, law enforcement, first responders and health care workers. The National Anthem was sung by Barron High School student Dezi Manning. President Cook also acknowledged and thanked the Barron VFW for serving breakfast to the members, the Prairie Farm Food Pantry for

collecting donated items and the Barron High School Baseball team for assisting with parking and clean up. President Cook introduced a special guest at the meeting - Tim Clay, Vice President of Operations, Environmental and Regulatory Services at Wisconsin Electric Cooperative Association.

Member Michael Baker moved to adopt the Rules of Order for the Official Business Meeting, as printed on Page 2 of the Annual Report. The motion was seconded and carried by a two-thirds show of voting cards.

Scott Warwick, Secretary of the Cooperative, read the official notice of the 88th Annual Meeting as it appeared in the cooperative's March 2024 issue of the News for You that was sent to each member

during the last week of February 2024.

Persons seated at the head table were introduced by the President as follows: Andrew Harrington, Cooperative Attorney, Aaron Torud, General Manager, Scott Warwick, Board Secretary and Jennifer Horstman, Executive Assistant/HR Administrator. The minutes of the meeting were to be recorded by the Secretary of the Board, Scott Warwick, assisted by Executive Assistant/HR Administrator, Jennifer Horstman.

President Cook introduced the following Directors: David

Olson - District I; Tim Kessler - District II; Michael Baker - District III; Scott Warwick - District IV; Larry Kuhl - District V; Patti Mandel - District VI; Randy Cook - District VII; Bill Effertz - District VIII; and Richard Bol - District IX.

The minutes of the 87th Annual Meeting were approved on March 29, 2023, at the regular scheduled meeting of the Board of Directors. The approved minutes are printed on Pages 4, 5, 18 & 19 of the Annual Report. President Cook asked the membership for approval of assigning the Board of Directors to approve the 88th Annual Meeting minutes at their next regular scheduled board meeting. There were no objections.

Mandy Straw, Director of Finance presented the financial report and addressed any questions from the membership.

President Cook introduced Jeremy Browning, Vice President, Generation at Dairyland Power Cooperative. Mr. Browning presented information to the members on Dairyland Power Cooperative, government oversight and markets and the current power supply changes and in the near future.



Scott Warwick
Secretary



Jeremy Browning, Vice President of Generation at Dairyland Power Cooperative, provided information regarding current power supply changes.



Members and guests enjoyed breakfast prepared and served by the Barron VFW.



Statement of Operations



	Dec. 31, 2023	Dec. 31, 2024
OPERATING REVENUE & PATRONAGE CAPITAL	\$ 41,375,212	41,984,160
OPERATING EXPENSE:		
Cost of Purchased Power	26,255,613	25,489,189
Distribution Expense - Operation	1,612,934	2,177,282
Distribution Expense - Maintenance	2,792,130	2,715,263
Consumer Accounts Expense	637,972	665,161
Customer Service and Informational Expense	639,353	701,245
Administrative and General Expense	2,033,319	2,030,582
Depreciation and Amortization Expense	3,331,733	3,565,980
Tax Expense	482,200	526,191
Interest on Long-Term Debt	1,666,609	1,913,078
Other Deductions - NET	2,500	0
TOTAL COST OF ELECTRIC SERVICE	39,454,363	39,783,972
OPERATING MARGINS (Revenue Less Expense)	1,920,849	2,200,188
NON OPERATING MARGINS - NET	31,453	39,495
GENERATION AND TRANSMISSION CAPITAL CREDITS	1,199,184	1,274,568
OTHER CAPITAL CREDITS	282,343	287,714
PATRONAGE CAPITAL OR MARGINS	\$ 3,433,829	\$ 3,801,965

Balance Sheet

ASSETS

UTILITY PLANT

Total Utility Plant in Service
Construction Work in Progress
101,827,272

LESS:

Accumulated Provision for Depreciation
Net Utility Plant

OTHER PROPERTY AND INVESTMENTS

Investments in Associated Organizations
Other Investments

TOTAL

CURRENT AND ACCRUED ASSETS

Cash - General Funds
Temporary Investments
Accounts Receivable - Net Sales of Energy
Accounts Receivable - Net Other
Materials and Supplies - Electric and Other
Prepayments
Other Current and Accrued Assets

TOTAL CURRENT AND ACCRUED ASSETS

DEFERRED DEBITS

TOTAL ASSETS AND OTHER DEBITS

LIABILITIES

MARGINS AND EQUITIES

Patronage Capital
Other Margins and Equities

TOTAL MARGINS AND EQUITIES

LONG-TERM DEBT

CURRENT AND ACCRUED LIABILITIES

Notes Payable
Accounts Payable
Current Maturities Long-Term Debt
Other Current and Accrued Liabilities

TOTAL CURRENT AND ACCRUED LIABILITIES

DEFERRED CREDITS

TOTAL LIABILITIES AND OTHER CREDITS

Dec. 31, 2023

Dec. 31, 2024

\$ 107,875,615

\$ 114,244,748

3,693

11,977

\$ 107,879,307

114,256,725

42,325,957

44,450,197

65,553,350

69,806,528

21,124,702

22,080,370

58,549

41,921

21,183,251

22,122,291

240,025

360,206

901

1,184

2,626,406

3,911,982

30,039

104,199

1,052,855

1,045,069

197,718

211,458

7,667

7,616

4,155,611

5,641,713

212,532

55,225

\$ 91,104,744

\$ 97,625,758

41,121,733

43,315,340

5,673,609

6,190,112

46,795,342

49,505,452

35,457,677

37,475,489

2,888,535

3,605,000

2,507,232

2,746,210

1,659,036

1,760,868

1,306,238

1,332,921

8,361,041

9,444,999

490,684

1,199,818

\$ 91,104,744

\$ 97,625,758

Total Utility Plant
\$114,244,748

Total Assets
\$97,625,758

**Total Margins &
Equities**
\$49,505,452

Total Liabilities
\$97,625,758

Candidate Profiles: District 3



Michael Baker
47-year Member
Sarona

Mike Baker was the Washburn County Highway Superintendent for 20 years and worked on budgets for the Town of Madge and the county highway department. He commented, *"I want to make a difference in the communities we serve and ensure our members have reliable power."* Mike was the Town Supervisor and the Town Chairperson for the Town of Madge. He has served on Barron Electric's Board since 1999 and currently serves as Vice President. He also serves on the Dairyland Power Cooperative Board. Mike remarked, *"Some of the biggest challenges facing Barron Electric are rates, reliability, and safety."*



Michael Decker
10-year Member
Shell Lake

Michael Decker has 25 years of experience as President and CEO of a nonprofit organization, and has facilitated over \$350 million in capital projects including infrastructure, new construction, renovations, capital equipment and IT. Michael worked closely with the Board Chairmen on various tasks including budgets, agendas, planning, and retreats. He remarked, *"Reliable, cost-effective electric service is essential for a community's quality of life. During the winter of 2022-2023, Barron Electric's investment in underground service proved critical, especially as my non-Barron Electric neighbors experienced outages. Joining the*

Board to help support the work of safely providing energy, products, and services to improve the quality of life in the area we serve would be highly fulfilling." He has served on boards such as the Rural Wisconsin Health Cooperative and the Wisconsin Hospital Association. Michael has been a board member and Chair of the Campaign for the United Way. He served on various committees including economic development for the City of Portage, Thrive for the City of Madison, and is currently a member of the Shell Lake Chamber of Commerce, the Minong Trails Club and the Rolling Hills Snowmobile and Riders Club. He commented, *"The biggest challenges facing Barron Electric include identifying the right technologies, ensuring the availability of skilled personnel, and securing competitive funding. To meet these challenges, the cooperative needs a great staff, an active board, and members who work together to set and execute priorities efficiently."*

Candidate Profiles: District 6

Don Drost was the University of Wisconsin Extension Agriculture Agent in Barron County for 26 years. He said, *"Electricity generation and distribution is a complex industry. With changes in generation alternatives, government regulation, and growth in population, the cooperative needs to have a vision for the future in planning."* He has been active in his community, and has served as President of several boards including National Association of Agriculture Agents, Mosaic Technology, Barron County Rotary, Rice Lake Curling Club, and a member of the Kinship Program and Cameron School Board. He was inducted into the National Agricultural Hall of Fame and was Professor Emeritus in the UW-Extension College of Agriculture. Don remarked, *"The growth and demand for electricity appears to be continuous. There are challenges in balancing its production with environmental concerns; maintaining an affordable stable supply for our members; and meeting changing and challenging governmental regulations."*



Don Drost
47-year Member
Cameron

Patricia Mandel has been a lender, supervisor, and financial analysis specialist for the past 40 years. She has served on Barron Electric's Board of Directors since 2019 and currently serves as secretary. Patricia remarked, *"It is with great enthusiasm that I am petitioning to be re-elected as a Barron Electric Board Director. I have the background and experience needed to be a valuable contributing member to the board representing the residents of District 6."* She has a Bachelor of Science Degree from the University of Wisconsin-River Falls and has completed many courses since graduation emphasizing finance and business management. She has also successfully completed courses that are specific to the electric cooperative industry. Patricia has been a leader and Project Board Vice President for the Barron County 4-H Program. She has served on several committees in support of community events and fundraisers. Patricia currently serves on the Advisory Board for the Agriculture Program at the Northwood Technical College. She commented, *"Technology continues to develop at an accelerated pace, and I believe it is important for us to understand how that impacts the need for electricity. We will need to continue to develop ways to create efficiencies and meet the needs as the growth in demand continues."*



Patricia Mandel
31-year Member
Barron

Candidate Profiles: District 9



Mark Bowers
18-year Member
Chetek

Mark Bowers holds an MBA, focused on Logistics. He commented, *"I have always had an interest in civic or community involvement. I have experienced several "careers" in my work history, (farming, heavy equipment operator, construction, transportation, and logistics), that were all heavily reliant on energy. I believe my expertise and knowledge will add depth to the board."*

His last role was at a Fortune 400 company. He was a supply chain engineer, an operations manager, and global sales director. He managed

a multi-million dollar P&L, with a staff of 40 plus employees, most of them working in remote locations throughout the world. Mark was a past board member of the Rice Lake Community Health Foundation, a sponsor of the Wisconsin Disabled Hunter Program, a hunter education instructor, a member of the Rocky Mountain Elk Foundation, a Habitat Partner, and Past President of the Council of Supply Chain Management Professionals. He remarked, *"Barron Electric was formed to provide rural electrification. The challenge remains to provide reliable, sustainable, and affordable electrical energy. Going forward, it will entail a balance of fossil, hydro, wind, solar, and evolving technologies."*



Richard Broten
23-year Member
Chetek

Richard Broten had a 33-year career with Mosaic Technologies and is currently the President of the Mosaic Technologies Board. He remarked, *"I feel it is important to represent our local cooperatives. My goal would be to assure fair rates and be a voice and advocate to members in District 9."* He has served as Trustee for the Village of Dallas and Secretary/Treasurer of the Dallas Fire Department. He has also served several years as president of his church council. He commented, *"I feel a big challenge is to continue reasonable rates, and yet build*

and maintain a power grid and infrastructure to provide power demands into the future."

General Manager and President's Report

Welcome to Barron Electric Cooperative's 89th Annual Meeting. This year's theme is "Powering Tomorrow, Today."

Barron Electric is focused on investment, as we strategically invest in critical resources to power our future. Our mission is to ensure members are served with reliable and affordable electricity produced in a safe and environmentally responsible approach.

GPS Project to Help Increase Efficiency

In 2024, Barron Electric Cooperative hired Global Mapping Solutions (GMS) to collect data on the cooperative's system which includes GPS coordinates of all equipment. Once this project is completed in 2026, this will help improve the outage dispatch process, increase map accuracy, improve outage communication accuracy to members, and provide a safer electric system for Barron Electric crews, contractors, members, and the public.



Global Mapping Solutions collects data on the cooperative's system.

Reliability Projects

Barron Electric invests in many projects to help ensure reliability for our members including:

- North Wal Substation, located in Rice Lake Township, was constructed to help with the increased growth in the Rice Lake area. Four miles of overhead single-phase lines were converted to three-phase underground to help improve reliability. North Wal Substation will be energized later this year.
- A larger transformer was

installed at the Springbrook Substation to allow more capacity to supply electricity to the members in that area.

- In 2024, Right-of-Way Clearing consisted of 279 miles in eleven townships. This program has been instrumental in trimming trees and foliage near power lines which helps reduce outages.
- Barron Electric contracts with American Energy Services each year to test poles throughout our

General Manager and President's Report

Continued from page 13



A larger transformer was installed at the Springbrook Substation to increase capacity.

system. They provide a report of those poles that need to be replaced.

- Line crews replace underground cable to help improve reliability.

Load Management Modernization Project

Over 9,000 radio receivers on the load management program will be updated over the next several years. Members with radio receiver(s) will be contacted to schedule an appointment to upgrade the device at their location. This program is valuable in reducing wholesale power costs by shedding load during peak events.

Rates

Last year's rate increase was impacted by the higher costs of wholesale power, while the 2025 rate increase was affected by higher prices for equipment. On average, most of the equipment Barron Electric purchases has increased by over 85%. Barron Electric continues to maintain a lean workforce and reduces costs by obtaining multiple bids for materials, equipment and projects and work with vendors with the goal of locking in prices when they are low.

Cashback Credits

Any excess revenue is shared with our members over time. Barron Electric returned nearly \$900,000 in cashback credits to members during Cooperative Month in October. Since 1965, the cooperative has returned over \$36 million to the membership. If you have never attended a cooperative month event, make sure you make time to come and celebrate with us.

Restoration of Power in an Emergency (ROPE)

ROPE is a unique program, where cooperatives and utilities help each other during major storms that cause extensive damage to a system.

Two Barron Electric linemen and our mechanic assisted Aiken Electric Cooperative in South Carolina for eleven days with storm recovery after Hurricane Helene left catastrophic damage.

Approximately 90% of their 36,000 members were without power. Our employees joined over 40 other crew members from 14 Wisconsin electric cooperatives. Crews worked in treacherous conditions, and 16-hour days, to restore power and hope to Aiken Electric's membership.

ROPE is an example of the 6th Cooperative Principle, Cooperation Among Cooperatives. Barron Electric has utilized ROPE three times since 2017 including the 2017 Chetek tornado, 2019 Derecho, and the December 2022 winter storm.

New Scholarship Opportunities

Barron Electric is excited to announce the scholarship winners

at this year's annual meeting. Our new scholarship program allows Barron Electric to award up to three \$1,000 scholarships per district for a total of \$27,000 to graduating high school seniors, one \$1,000 adult student scholarship, and two \$1,000 Electrical Related Trade Scholarships for member students. All scholarship funds are derived from unclaimed cashback credits. Congratulations to all of our scholarship winners!

Please take a few minutes to complete the survey. Your feedback is important in planning future events.



Linemen JT Gunderson and Jeff Secraw and Mechanic Dave Peterson joined over 40 Wisconsin Electric Cooperative personnel to help restore power at Aiken Electric Cooperative.



Minutes of Barron Electric Cooperative's 88th Annual Meeting

Continued from pages 4-5

Director elections for Districts I, V and VII were scheduled for this year's meeting. The volunteers for ballot collection and counting were presented to the membership. Cathy Amdall was announced as the lead volunteer. President Cook explained the qualifications to become a director and the nomination methods as described in the Bylaws of Barron Electric Cooperative.

President Cook conducted the election of directors beginning at 10:45 a.m.

District I had one candidate



Aaron Torud, Barron Electric Cooperative General Manager, presented information to members attending Barron Electric's 88th annual meeting regarding safety, solar, and reliability.

nominated by petition, David Olson. There being no further nominations, the nominations were closed. David Olson spoke on his behalf for election as director in District I.

David Olson was elected Director for District I by a majority of voting cards.

District V had two candidates nominated by petition, John Blaskowski and Larry Kuhl. There being no further nominations, the nominations were closed. John Blaskowski spoke on his behalf for election as director in District V. Larry Kuhl spoke on his behalf for election as director in District V. Voting for Director of District V was done by ballot, and they were collected by the volunteers to be counted.

Vice President Baker was asked to assume as Chair and conduct the election for District VII.

District VII had one candidate nominated by petition, Randy Cook. There being no further nominations, the nominations were closed. Randy Cook spoke on his behalf for election as director in District VII.

Randy Cook was elected director for District VII by a majority of voting cards.

With voting for District VII complete, President Cook resumed his position as Chair of the meeting.

Activity break began at 11:02 a.m. The meeting resumed at 11:05 a.m.

General Manager Torud presented information to the membership regarding the cooperative's safety standards, solar updates and the technology being used to enhance reliability for the members.

The results of the District V election were completed.

John Blaskowski had 86 votes.

Larry Kuhl had 70 votes.

John Blaskowski was elected as Director of District V.

With no objections from the membership, the ballots were to be destroyed.

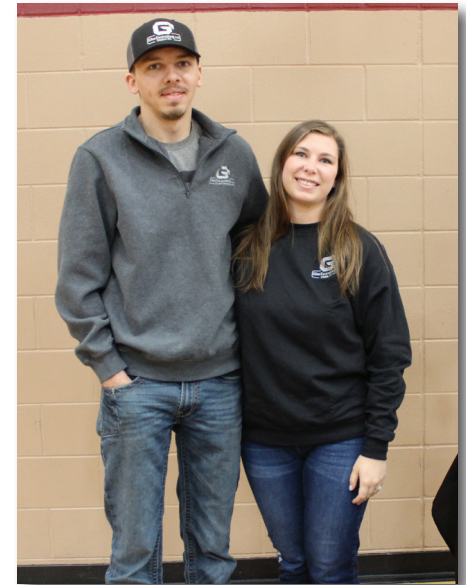
In his address to the membership, President Cook reported on the new rates and affordability. Additional topics included Cashback Credits and the American Consumer Satisfaction Index (ACSI) score from the members. President Cook communicated that the financial and overall operation of the cooperative is very strong.

With elections complete, President Cook asked the membership for any unfinished or new business to come before the meeting. There was no unfinished or new business to come before the meeting.

General Manager Torud, President Cook and Mr. Browning addressed questions from the membership.

Twelve names were drawn by Mr. Browning for \$100 cash prizes. The twelve members that received \$100 cash prizes were: Ronald Kilmer, Brad Kildow, Thomas Toftness, Gertrude Millerman, Wesley Behrnt, Marvin Baroun, Peggy Lueck, Terry McNitt, Michael Dietrich, Ronald Peterson, Russell Rindsig & Paul Margan.

The meeting was adjourned at 11:52 a.m.



Giles Excavating was the featured business at Barron Electric's annual meeting. Pictured are Owners Austin and Megan Giles. The theme of last year's meeting was Behind Every Meter is a Co-op Member. The Giles Family won the family photo contest and were pictured on the cover of the annual report.

Board of Directors

			Brooklyn	Gull Lake	Stinnett	Hayward		
	Scott	Casey	Trego	Spring Brook	Bass Lake	Bass Lake		
	Rusk	Evergreen	Spooner	Crystal	Stone Lake	Sand Lake		
	Dewey	Bashaw	Beaver Brook	Madge	Birchwood			
	Roosevelt	Barronett	Sarona	Long Lake	Birchwood			
	Maple Plain	Lakeland	Bear Lake	Oak Grove	Cedar Lake			
	Crystal Lake	Cumberland	Stanford	Rice Lake	Doyle			
	Almena	Clinton	Barron	Stanley	Sumner	Strickland	Stubbs	
Clayton	Turtle Lake	Arland	Maple Grove	Prairie Lake	Chetek	Rusk	Big Bend	
Clear Lake	Vance Creek	Prairie Farm	Dallas	Sioux Creek	Dovre	Sampson		
	New Haven	Sheridan		Sand Creek				

Mission Statement

Barron Electric Cooperative is a member-owned business that safely provides energy, products, and services to improve the quality of life in the area we serve.



Dave Olson
District 1



Tim Kessler
District 2
Treasurer



Mike Baker
District 3
Vice President
DPC Director



Scott Warwick
District 4



John Blaskowski
District 5



Patti Mandel
District 6
Secretary



Randy Cook
District 7
President



Bill Effertz
District 8



Richard Bol
District 9



Powering Our Communities



Enhancing Reliability



BARRON
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Powering Tomorrow, Today