

ANNUAL MEETING 4/9/24



Annual Report

2023

POWER
to make life better

www.prairielandelectric.com

Mission Statement

The mission of Prairie Land Electric Cooperative, Inc. is to improve the quality of life for our members and support our communities by providing safe, reliable energy services and education.



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Agenda

11:00am - Registration Open

12:00pm - Lunch Served

12:15pm - Ron Wilson,
Cowboy Poet

12:45pm - Business Meeting

- Invocation
Keith Ross
- Call to Order
Ronald Griffith
- Introduction of Trustees
Ronald Griffith
- Reading of the Official Notice
of the Annual Meeting
Sandra Benoit
- Reading of the 2023
Annual Meeting Minutes
Sandra Benoit
- Trustee Election Report
John McClymont
- Grid Reliability/Resiliency
Al Tamimi, PhD, PE
Sunflower Electric Power Corporation, Inc.
- Annual Report
Kirk Girard
- Old Business
- New Business
- Adjourn

Proclaimed "Poet Lariat" by the Governor of Kansas, Ron Wilson is a working rancher and cowboy poet. He grew up on the Lazy T Ranch near Manhattan, Kansas, where he and his family live today. He presents all-original poetry in cowboy costume and involves audience participation.



Ron Wilson
Cowboy Poet

Ron is national secretary of the Western Wordsmiths chapter, legislative chair for the International Chisholm Trail Association, an official spokesperson for the National Day of the Cowboy and an Ambassador for the National Multicultural Western Heritage Museum in Fort Worth, Texas. He chairs the annual Kansas Cowboy Poetry Contest and is host of the monthly "Cattle Trails Showcase" online video program.

Ron says his poetry is fun, family-friendly, relates to rural audiences, and most of the time, it even rhymes! His goal is to write and present a poem customized to his audience, so he will plan to present his original poem honoring Prairie Land Electric Cooperative. Come join the fun!

Core Values

- 01 • Safety
- 02 • Respect
- 03 • Integrity
- 04 • Unity
- 05 • Accountability

2023 In Review

Prairie Land's mission is to improve the quality of life for our members and support our communities by providing safe, reliable energy services and education. Essentially, Power to Make Life Better.

Without electricity, our lives would be greatly different than they are today. Think about all the electrical devices we use in a single day. In the absence of electricity, there are no lights, refrigerators, air conditioners, smartphones, computers, grain augers, welders and the list goes on and on. But what is Prairie Land doing to improve upon what you already have? By fulfilling our essential duty of providing safe and reliable power and educating our members about electrical safety, we also strive to exemplify what electric cooperatives are about and how we serve our communities along the way.

Safety

Safety is truly our number one goal, not only for our employees but for our member-owners, as well as the public at large. You may be asking yourself, "How does my electric cooperative achieve such a goal?" Over the

past few years, Prairie Land has done the following to keep us on track to ensure we keep safety front and center:

1. Increased our public awareness of safety concerns through content published on our social media outlets, on our website and in the Kansas Country Living magazine.
2. Built a high-voltage safety demonstration unit used to educate our local communities on the importance of safety around power lines.
3. Continued to focus on training our employees to look for opportunities to keep our electric distribution system safe for those who live, work and play in the communities we serve.
4. Conducted monthly safety meetings and daily job briefings, which serve as constant reminders to ensure our lineworkers return home safely to their families each night.

Reliability

Providing reliable power to our member-owners is and will always be a priority for Prairie Land. Our team at Prairie Land Electric is always looking ahead, exploring ways to innovate and use new technologies to improve our services. As our nation increasingly relies on electricity to power the economy, keeping the lights on has never been more important.

One critical component of reliable power is the mix of energy resources used to generate the electricity that keeps the lights on across our territory. Prairie Land Electric doesn't generate electricity; instead, we purchase it from



Ronald Griffith
Board President

our generation and transmission provider, Sunflower Electric Power Corporation. Sunflower's diversified generation assets help ensure adequate power supply, not only to our members but also to our region. Holcomb Station, a coal-based unit, along with other gas-fired generation assets, provides reliable base load generation to meet its member's needs. Sunflower also has renewable generation in its portfolio to bring diversity and to take advantage of favorable pricing with wind and solar units. While we are using increasingly more electricity generated from renewable energy sources, we still focus on keeping a diverse energy mix to ensure reliable power that's available to our members whenever they need it.

In addition to managing a reliable energy mix, Prairie Land Electric is using technology to enhance our local grid, limit service disruptions and improve outage response times. Advanced metering infrastructure (AMI) enables two-way communication between the co-op and a member-owner's meter. In the event of a power outage, AMI helps pinpoint the exact location of the outage and can even identify damaged or tampered meters. AMI helps Prairie Land Electric save money with real-time data and ultimately improves power

reliability for our entire community.

Maintaining our electric distribution system, or grid, is essential in providing a reliable and resilient system. In other words, when you flip the light switch, the lights turn on. Through continued system upgrades, equipment replacements and proper line and vegetation management practices, we can ensure our system will function to minimize the number of members affected by unanticipated system interruptions.

Powering Our Communities

Prairie Land Electric Cooperative was created to serve our community. Back in the day, neighbors banded together and formed our co-op for the common good. In our case, it was the only way the community could bring electricity to the area where

there was none. In doing so, Prairie Land Electric Cooperative helped the community thrive. That mission-focused heritage is still at the core of our existence.

Today, we are continuing to power the communities we serve. While our focus has remained steady on providing reliable energy to our members, today's energy landscape and consumer expectations are far different than they were decades ago. That's why we're adapting to keep pace with changing technology, evolving needs and new expectations.

For example, if you're considering a rooftop solar installation, an electric vehicle or a backup generator, Prairie Land would be happy to give you an unbiased view of the pros and cons of each. When investing in new technologies, it is important to fully understand the costs, responsibilities

and potential energy savings. While some technology suppliers have one objective, to sell their products and services, Prairie Land, which is owned by members like you, looks at the bigger energy picture to help you determine the best option for your individual situation. We truly want to be your trusted energy expert.

As we turn our focus to 2024, Prairie Land is determined to keep adapting to the future while maintaining our unwavering commitment to our members. Prairie Land will continue to dedicate all its resources to improving the quality of life for our members and supporting our communities by providing safe, reliable energy services and education.

Board of Directors

<p>District 1 Cheyenne, Rawlins, Sherman, Thomas Mike Rogers, Vice-President Scott Urban, Trustee</p>	<p>District 4 Smith, Jewell, Osborne, Mitchell Ronald Griffith, President Otto Levin, Trustee</p>
<p>District 2 Decatur, Norton, Phillips Ivan Bohl, Trustee Keith Ross, Trustee Eric Witmer, Trustee</p>	<p>District 5 Republic, Washington, Cloud, Clay Lowell Thoman, Trustee William Peterson, Trustee</p>
<p>District 3 Sheridan, Graham, Rooks Sandra Benoit, Secretary Robert Paxson, Treasurer</p>	

Election Results

- District 2 • Eric Witmer
- District 3 • Robert Paxson
- District 4 • Otto Levin
- District 5 • William Peterson



Kirk Girard
CEO

Concern for Community

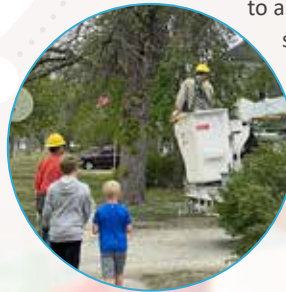
Our annual safety poster contest for third graders (right), and our youth tour or leadership camp for juniors (top of Page 7) are just some of the key ways we engage and commit to the youth in our territory.



We partnered with Concordia schools for a new project that had students working to purchase and program a Christmas light display for the community.



To kick off 2023, member services donated funds and hygiene supplies to all of the schools in our service territory (above).



In Phillipsburg, lineworkers rescued rockets stuck in trees for elementary school students (left).



We were proud to help sponsor and serve the meal on "Tough Enough to Wear Pink" night at the Phillipsburg rodeo.



In Norton, employees volunteered to staff a game at the county fair (above) and passed out a week's supply of groceries for children at the Kid's Cafe (left).



Employees purchased gifts for children who participate in the Christmas Blessings program offered through Goddard Place near Penokee (background).



"I alone cannot change the world, but I can cast a stone across the waters to create many ripples."
— Mother Teresa

We LIVE Here



Community Service

We look forward to helping the communities we serve. Each winter, Prairie Land staff use our equipment to hang Christmas decorations for several small towns in our service area.



High Voltage Safety Demos

Start early and repeat often--our lineworkers appreciate any opportunity to educate the public on the inherent dangers associated with electricity.



Parades

Lineworkers driving in a parade and tossing out treats doubles as an opportunity to make special memories with children.

2023 Financial Report

BALANCE SHEET

ASSETS

Total Utility Plant	214,360,210
Less Depreciation	(83,631,926)
Net Value of System	130,728,284
Cash and Temporary Investments	1,812,002
Investments in Assoc. Organizations	51,284,015
Receivables	6,592,011
Materials & Supplies	2,567,869
Pre-payments	359,148
Other Current Assets	920,645
Deferred Debits	3,416,068
Total Assets	197,680,042

LIABILITIES

Long Term Debt	89,347,420
Deposits	763,379
Notes and Accounts Payable	7,232,686
Current Liabilities	6,855,418
Deferred Credits	480,832
Equities and Margins	93,000,307
Total Liabilities	197,680,042

INCOME STATEMENT

INCOME

Electric Revenue	62,875,838
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EXPENSES

Power Cost	34,314,698
Operations	12,203,557
Depreciation	7,066,849
Taxes	2,152,314
Interest	4,235,239
Miscellaneous	193,353
Total Expenses	60,166,010

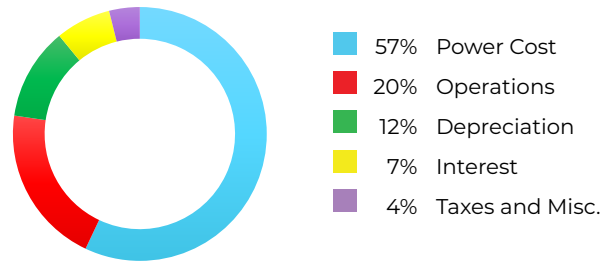
OPERATING MARGIN	2,709,828
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NON-OPERATING MARGIN	2,404,751
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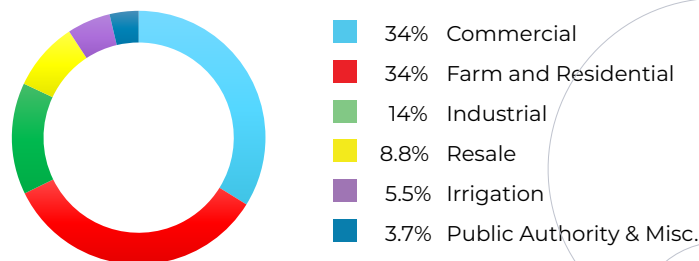
TOTAL MARGINS FOR 2023	5,114,579
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OPERATING EXPENSES



ELECTRIC SALES REVENUE



2023

# of Prairie Land Members.....	13,797
# of Connected Meters.....	24,630
Miles of Line.....	6,997
Meters per Mile of Line.....	3.5
Investment per Mile of Line.....	\$30,636
Investment per Meter.....	\$8,703
Kilowatt Hours Purchased.....	617,661,664
Kilowatt Hours Sold.....	584,338,472
Kilowatt Hour Losses.....	33,323,192
Line Loss %.....	5.40%
Long-Term Debt.....	\$89,347,420
Plant Additions.....	\$15,363,500
Plant Retirements.....	\$3,016,758
# of New Services Added.....	133
# of Services Retired.....	109
# of Full-time Employees.....	87
Capital Credits Retired in 2023.....	\$287,004
Capital Credits Retired All Years.....	\$17,748,802

Employees

Connie Pfannenstiel.....	41	Justin Muetting.....	20	David Rose.....	15	Blake Reed.....	4
Norman Kats.....	38	Eric Hartwell.....	20	Brandon Blue.....	14	Jace Winder.....	4
Kevin Black.....	38	Karla Lawrence.....	19	Monica Kats.....	14	Rachael Pfannenstiel.....	4
Jim Coash.....	37	Kelly Jones.....	19	Ryan Goheen.....	13	Christy Nickell.....	4
David Tiemeyer.....	35	Jacob Epley.....	18	Cally Engel.....	12	Jessie Hahn.....	3
Shawn Miller.....	34	Blake Krien.....	18	Shane Schumaker.....	12	Trent Heersink.....	3
Gary Beikman.....	31	April Karnopp.....	18	Chance Bieker.....	11	Ryan Barnes.....	2
Kirk Girard.....	30	Lacey Smith.....	18	Deb Lydic.....	11	Jacob Larson.....	1
Darin Bortz.....	26	Brett McChesney.....	18	Landon Keiswetter.....	10	Kyle Strutt.....	1
Everett Mendenhall.....	24	Jarod Rohr.....	18	Austin Wieden.....	10	Colton Lane.....	1
Spencer Ketterl.....	24	Garrett Willour.....	18	Ryan Swatzell.....	9	Nick Withington.....	1
Marshall Hespe.....	24	Cory Johnson.....	17	Sandra Marvin.....	9	Sam Sage.....	1
Greg Cooper.....	24	Dominic Urban.....	17	Dalton Schneider.....	9	Sarah Gallentine.....	1
Gregg Glennemeier.....	24	Tom Huber.....	17	Kenzie Griffiths.....	9	Kendra Daniels.....	1
Alisha Stark.....	21	Matt Knox.....	17	Ann Cox.....	7	Elena Larson.....	1
Waylon Lawson.....	21	Jeremy Harding.....	16	Clint Rogers.....	6	David Perrin.....	<1
Vonley Frey.....	21	Tyler Rutherford.....	16	Stacy Whitney.....	5	Kody Pounds.....	<1
Luke Lister.....	21	Julie Douglas.....	16	David Atwood.....	5	Jadin Newell.....	<1
Ryan Culwell.....	21	Jamie LeDuc.....	16	Jameson Nielsen.....	5	BJ Deimler.....	<1
Andrew Gilsdorf.....	20	Kade Kolman.....	16	Melanie Romey.....	4		
Keath Christy.....	20	Lynette Jones.....	16	Deborah Anderson.....	4		

Minutes of the Annual Meeting of the Members of Prairie Land Electric Cooperative, Inc. April 4, 2023

The Annual Meeting of the members of Prairie Land Electric Cooperative, Inc. was held in Norton, Kansas, on April 4, 2023, in the Prairie Land Headquarters at 14935 US Highway 36.

Keith Ross gave the Invocation.

Prairie Land Electric President, Ronald G. Griffith, acted as chairman for the meeting and called the meeting to order at 12:45 PM.

President Griffith asked John McClymont, Corporate Counsel if a quorum was present. Mr. McClymont declared that a quorum was present.

President Griffith introduced Corey Linville as our keynote speaker. Linville updated our members on the projects being advanced by Sunflower Electric Power Corporation.

President Griffith introduced his fellow trustees.

Prairie Land Secretary, Sandra Benoit called for the reading of the 'Official Notice of the Annual Meeting.' Thereafter, a motion was made, seconded, and carried to dispense with the readings.

Secretary Benoit then called for the reading of the 2022 Annual Meeting Minutes. Thereafter, a motion was made, seconded, and carried to dispense with the reading of the minutes and to approve as presented.

President Griffith called on John McClymont, who gave the results of the 2023 trustee election.

CEO Kirk Girard introduced several guests in attendance and gave the Annual Report, including comments on Prairie Land's financial status and company highlights for 2022. CEO Girard also reported on what's coming up for the year 2023.

Deborah Anderson, Communications Specialist, and staff conducted the drawings for door prizes.

There being no further business, President Griffith declared the meeting was adjourned at 1:45 PM.

**Minutes are unofficial until approved at the April 9, 2024, meeting.*

Project Updates 2023

2023 saw the start and finish of two large substation projects and the beginning of a third.

We broke ground at the beginning of the year on the expansion of our existing Phillipsburg 115 kV substation. This expansion was needed in order to serve the enlargement of the Summit Sustainable Ingredients plant which we called the Amber Wave project. This project also required us to make significant upgrades in our Phillipsburg ethanol plant substation. One of the biggest hurdles we had to overcome during this project was the long lead times on materials due to supply chain issues. Our crews worked hand in hand with Sunflower crews to complete the project approximately one and a half months before the scheduled energization.

Another large substation project that was started in 2023 was the expansion and upgrade of our Smith Center 115 kV substation. Most of our distribution equipment was at its end of life and we were having problems acquiring parts to keep the existing equipment functional. In October, we started this expansion project which entailed enlarging the substation footprint, installing new distribution feeder equipment and building a new control house. Work progressed exceptionally well throughout the end of the year and completion is expected in March of 2024.

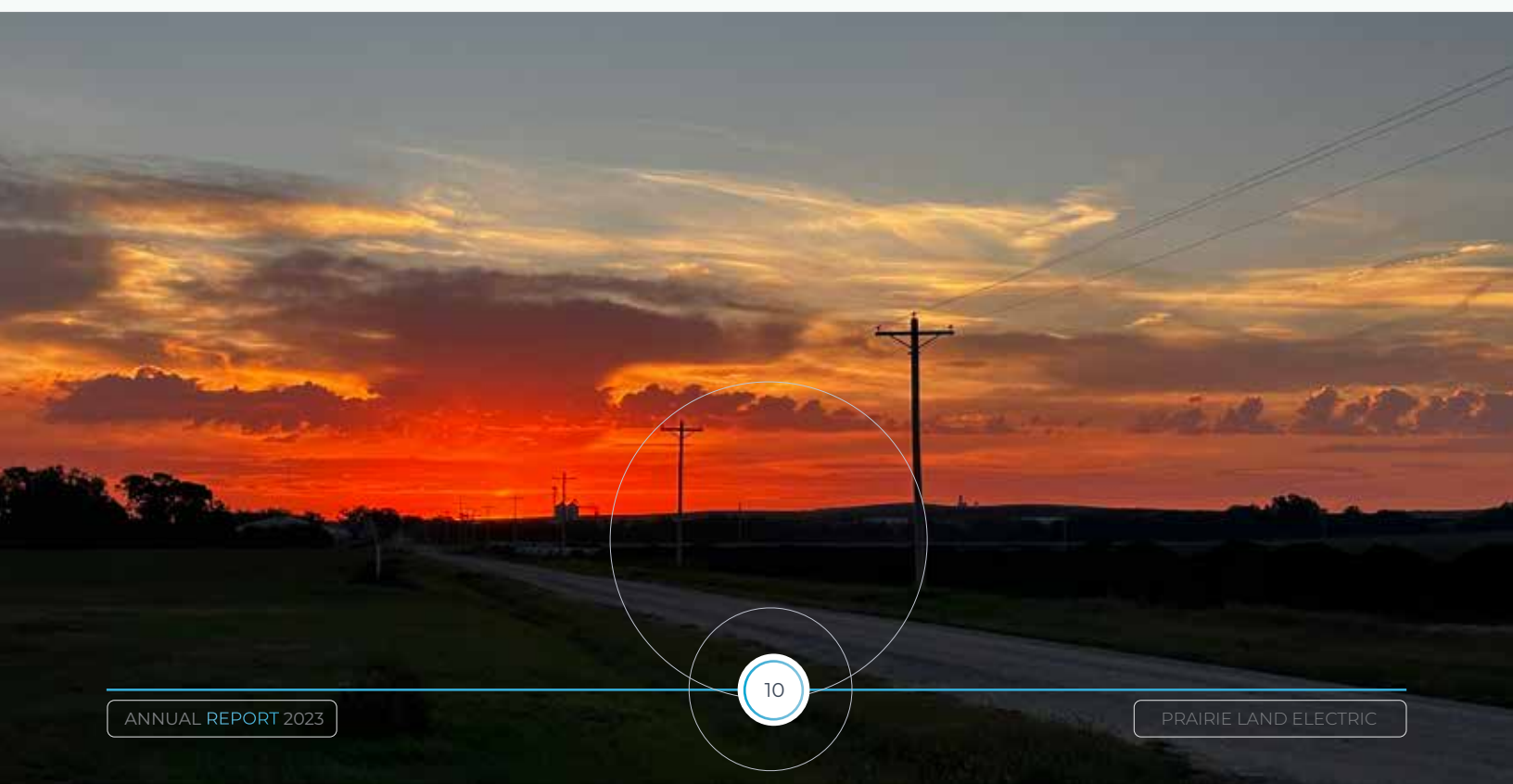
As many of our members are aware, we started a major meter exchange project for residential and small commercial services in November of 2023. The current meters that were installed in 2012 were starting to fail at a high rate as they were nearing the end of their expected useful life, so they will be replaced with the

same kind used for other non-residential services. Using the same model of meters throughout the territory will allow us to streamline our process and continue to provide the best service we can to our members. These meters report on key characteristics such as energy consumption, which is used for billing, or voltage levels and current, which are used to help us operate the system in a more efficient manner. This project is scheduled to be completed in the first quarter of 2025.

We have also seen an influx in the number of road and bridge projects that require us to temporarily or permanently move our distribution infrastructure. One in particular was on Highway 383 between Alma and Highway 36. This was just the first stage of this highway project, and we are expecting two more

stages that will require us to relocate our lines. Bridge projects are a little simpler as they are usually just temporary moves. One of these projects was just south of Washington on Highway 15 and another west of Logan on Highway 9.

As technologies advance, we are always looking for opportunities to improve how our system reacts to significant changes, such as severe weather events, inadvertent human interaction or other changes that are outside of our control. Innovative technologies can provide capabilities to operate our system more efficiently, reliably and safely.





Contact us



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