

**OWEN ELECTRIC COOPERATIVE
REGULAR BOARD MEETING
January 23, 2025**

PRESENT The regular meeting of the Board of Directors of Owen Electric Cooperative, Inc., was held at the Headquarters Building in Owenton, Kentucky, on January 23, 2025. Director John Grant participated by phone. Eddie McCord was absent. All other Directors were present. Also present were: Mike Cobb, Mike Stafford, Brian Jones, Jim Petreshock, Erin Rehkamp, Andrew Long, Christel Buffin, and Attorney James M. Crawford.

**CALL TO ORDER,
PLEDGE OF ALLEGIANCE
AND INVOCATION**

The meeting was called to order, and the Pledge of Allegiance and invocation were given by Hope Kinman and Rick Messingschlager, respectively.

ADOPTION OF

AGENDA Upon a motion by Charlie Richardson, second by Rick Messingschlager, the Board voted unanimously to adopt the January 23, 2025, Board Meeting Agenda as presented.

MINUTES

APPROVED Upon a motion by Bob True, second by Rick Messingschlager, the December 19, 2024, Regular Board Meeting Minutes were approved as submitted.

SAFETY

MOMENT Erin Rehkamp gave the safety moment on staying aware of surroundings while driving.

**MEMBER
CONCERNS**

None.

NEW MEMBERS

ACCEPTED The Directors then reviewed and accepted the listing of 382 New Members.

**REVIEW OF LISTING OF
TERMINATED ACCOUNTS**

The Directors then reviewed and accepted as information a listing of the terminated accounts for the month.

**REVIEW OF PRESIDENT'S, CONSULTANT'S AND DIRECTORS'
EXPENSES**

The Directors then reviewed and accepted as information a listing of October expenses incurred by the President, Consultant and Directors.

UNCOLLECTIBLE WRITE-OFFS AND CAPITAL CREDIT PAYMENT

The Board reviewed 68 member write-offs of \$12,492.96.

The Board reviewed payment of \$19,412.66 in Capital Credits.

Upon a motion by Hope Kinman, second by Rick Messingschlager, the Board voted unanimously to approve the Uncollectible Write-Offs, Capital Credit Payments and Consent Agenda Items.

PRESIDENT/ CEO REPORT

Mike Cobb presented the CEO Report for the month of January, 2025, in accordance with the summary attached hereto and made a part of these minutes.

Mike reviewed with the Board the following:

Important Dates Related to the Coop's Annual Meeting scheduled for June 6, 2025, and Director Elections.

Distribution Lines (overhead/underground) maintained by the Coop in 2024 consisting of approximately 4,711 miles of same. The net additional distribution line for 2024 was approximately a plus 16 miles.

The final figures for the 2024 two (\$2) million dollar capital credit refund and disbursements.

The impact of the cooling and heating degree days for the month of December 2024.

The Legislative reception is February 18, 2025, in Frankfort.

The ACSI (member satisfaction) score for the Coop was a 90 which is a phenomenal achievement.

CORPORATE SERVICES AND ACCOUNTING

Erin Rehkamp presented the Corporate Services and Accounting report in accordance with the summary attached hereto and made part of these minutes. Erin reported \$6,456,639.16 net margins through December 2024 and net margins for the month of \$572,816.74. Erin reported the Coop had gone 242 days as of January 23rd without a lost time injury. Erin reported the cost of power in November was \$0.824 cents of every dollar of revenue. Erin reported the Coop currently has 120 full-time employees.

MEMBER SERVICES

Mike Stafford presented the Member Services report for the month in accordance with the summary attached hereto and made part of these minutes. Mike reported accounts billed for the month of December 2024, of 67,175 compared to 66,183 for the same period last year. Mike reported energy audits of 335 through December 24th compared to 323 in 2023. Mike summarized 2024 Winter Care donations.

OPERATIONS

Brian Jones presented the Operations report for the month in accordance with the summary attached hereto and made part of these minutes.

TECHNOLOGY

Jim Petreshock presented the Technology report for the month in accordance with the summary attached hereto and made part of these minutes.

ENGINEERING

Andrew Long presented the Engineering report for the month in accordance with the summary attached hereto and made part of these minutes.

EKPC REPORT

Alan Ahrman reported there was no EKPC meeting for January 2025.

KEC REPORT

Rick Messingschlager reported there was no KEC meeting for January 2025.

ATTY. REP. James M. Crawford reported there was no new litigation for the month not covered by insurance.

TRAINING/MEETINGS

Directors Conference - January 25-28, 2025

OEC Regular Board Meeting - February 27, 2025

NRECA Power Xchange - March 7-12, 2025

OEC Regular Board Meeting - March 27, 2025

OEC Regular Board Meeting - April 24, 2025

NRECA Legislative Conference - April 27-30, 2025

OEC Regular Board Meeting – May 29, 2025
Membership Appreciation Days – June 5-6, 2025
Annual Business Meeting – June 6, 2025
OEC Regular Board Meeting – June 26, 2025
OEC Regular Board Meeting – July 31, 2025
OEC Regular Board Meeting – August 21, 2025
OEC Regular Board Meeting – September 25, 2025
NRECA Regional Meeting – October 21-23, 2025
OEC Regular Board Meeting – October 30, 2025
OEC Regular Board Meeting – November 20, 2025
OEC Regular Board Meeting – December 18, 2025

**CONFERENCE
REPORTS** None.

OLD BUSINESS
None.

NEW BUSINESS
None.

**EXECUTIVE
SESSION** Upon motion by Rick Messingschlager, second by Charlie Richardson, the Board voted unanimously into Executive Session at 11:25 a.m. to discuss a potential customer issue.

Upon motion by Charlie Richardson, second by Bob True, the Board voted unanimously to exist Executive Session at 11:45 a.m.

ADJOURN Upon a motion by Hope Kinman, second by Charlie Richardson, the Board voted unanimously to adjourn the meeting.




Chairman



Secretary

OWEN Electric

A Touchstone Energy Cooperative 



Regular **BOARD MEETING**

January 23, 2025



Agenda

- Directors Present/Absent
- Call to Order/Pledge of Allegiance/Invocation

Agenda & Minutes

- Adoption of Agenda (Tab 3)
- Approval of Minutes of Previous Meeting (Tab 4)

OWEN *Electric*

Safety Moment

Erin Rehkamp

Review/Discuss Member Compliments and/or Concerns

Review Agenda

- Review New Members: 382
(Listing on Board Table & in Board Paq)
- Review Listing of Terminated Accounts:
214 Members at \$27,221.12
(Listing on Board Table & in Board Paq)

Review Agenda

**Review of President's,
Directors' and
Consultant Expenses**



Consent Agenda Items

- Approve Uncollectible Member Write-offs:

68 Members at \$12,492.96

(Listing on Board Table and in Board Paq)

- Approve Payment of Capital Credits: \$19,412.66

(Tab 11)

- Approval of Consent Agenda Items

– Motion _____

– Second _____



President/CEO Report January 23, 2025 Board Meeting

President's Report Topics

- Review Important Dates Related to Owen's Annual Meeting and Director Elections
- 2024 Miles of Distribution Lines
- 2024 Capital Credit Recap
- Heating Degree Days for December 2024
- Legislative Reception – February 18th (Frankfort)
- Other Discussion

- Board District Elections
 - District 4
 - Pendleton County
 - Campbell County
 - District 5
 - Southern Boone County
 - District 7
 - Northern Boone County



Important Dates Related to Owen's Annual Meeting – June 6, 2025

	Board Meeting Month	Not Before	Not After
Kentucky Living Publications Notice - Summary of Owen Electric Cooperative's Bylaws Relating to Annual Meeting Election Process At <i>least 180</i> days before Annual Meeting. Required to meet the February Kentucky Living Issue.			12/8/2024
Appoint Nominating Committee At <i>least 60</i> days before Annual Meeting, but <i>not more than 105</i> days.	March 3/27/2025	2/21/2025	4/7/2025
Appoint Credentials and Election Committee At <i>least 75</i> days before Annual Meeting.	February 2/27/2025		3/21/2025
Any Agenda Item proposed by anyone other than the Board of Directors Must be presented at <i>least 70</i> days before Annual Meeting.	March 3/27/2025		3/28/2025
Review Districts At <i>least 60</i> days before Annual Meeting.	March 3/27/2025		4/7/2025
Post Nominations (by Nominating Committee at their meeting) At <i>least 45</i> days before Annual Meeting. (Nominating Committee meeting must be before this date each year)			4/22/2025
Any Agenda Item requiring a vote of the membership which is proposed by Directors Must be placed on the Annual Meeting Agenda by board action at <i>least 40</i> days before Annual Meeting.	April 4/24/2025		4/25/2025
Members may nominate by petition Nominations must be presented by the members at <i>least 70</i> days before Annual Meeting.			3/28/2025
Notice of Annual Meeting At <i>least 10</i> days, but <i>no more than 60</i> days.		4/7/2025	5/27/2025



Notice of Director Election Process
Will appear in February 2025 Kentucky Living

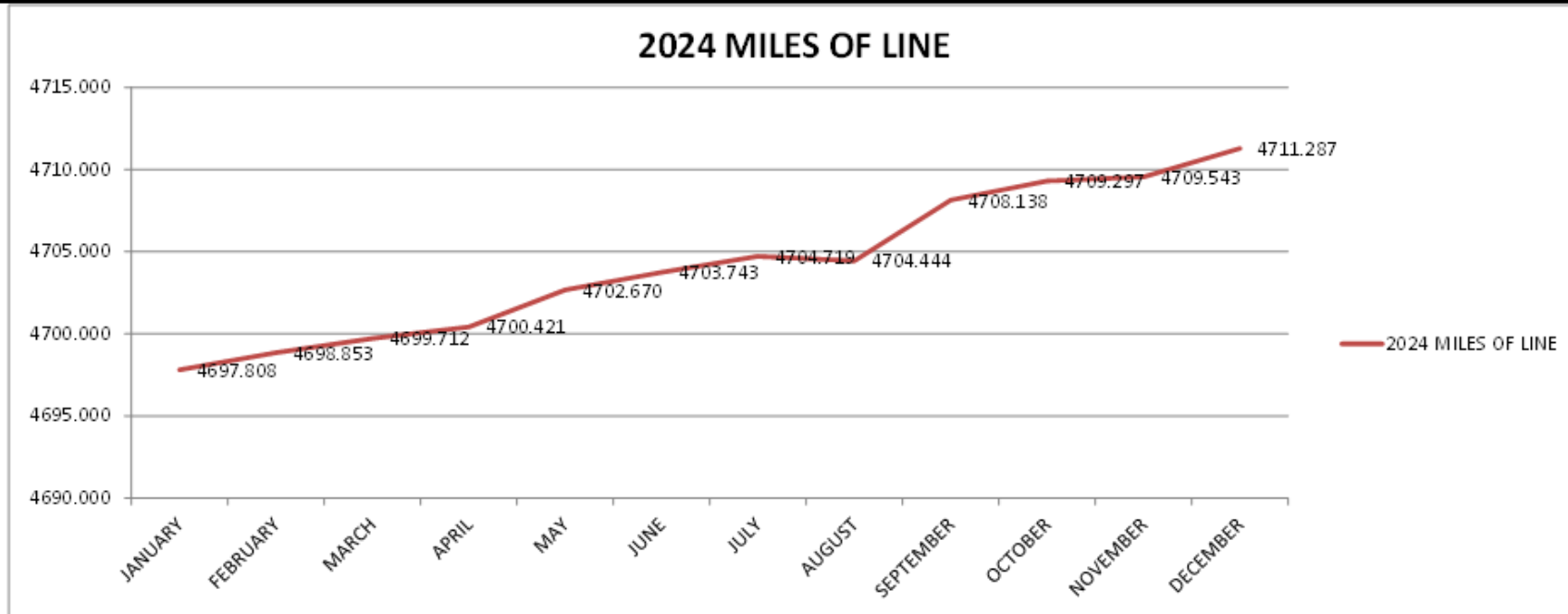
Summary of Owen Electric's bylaws relating to annual election process for directors

Each member shall receive notice and be eligible to vote and participate in the annual meeting, scheduled for Friday, June 6, 2025. Our process for the election of directors, as defined fully in the bylaws, is as follows: A nominating committee shall be appointed by the board of directors prior to April 7, 2025. The nominating committee shall meet and nominate qualified individuals for directorship on the Owen Electric Board by April 22, 2025, and post these names at the offices of the cooperative. If a member wishes to be placed on the ballot for the position for which the term is expiring, the member must secure a petition

signed by 40 members who reside in the same district and then present the signed petition at the OEC president's office at the headquarters location in Owenton by the close of business (4:30 p.m.) on March 28, 2025. To review more information pertaining to the annual meeting, the election process, and the board of directors, refer to the complete Owen Electric bylaws found in the December 2024 edition of *Kentucky Living* or call (800) 372-7612 to request a current copy of Owen Electric's bylaws. For more information, visit the Cooperative Documents link under the Member Central tab at www.owenelectric.com.

2024 Miles of Line Recap

2024 MILES OF LINE													Increase / Decrease
TYPE	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
PRIMARY O/H 1PH	2229.611	2230.088	2230.624	2231.612	2233.283	2233.451	2233.725	2234.211	2233.900	2235.079	2235.050	2235.713	7.648
PRIMARY O/H 2PH	31.713	31.713	31.713	31.713	31.713	31.713	31.713	31.713	31.730	31.726	31.726	31.336	-0.377
PRIMARY O/H 3PH	855.068	855.148	854.936	854.942	854.658	854.831	854.867	854.867	855.689	855.714	855.732	856.499	1.423
PRIMARY O/H TOTAL	3116.392	3116.949	3117.273	3118.267	3119.654	3119.995	3120.305	3120.791	3121.319	3122.519	3122.508	3123.548	8.694
PRIMARY U/G 1PH	269.003	269.223	269.637	269.794	270.669	271.108	272.223	272.510	274.669	274.973	275.454	275.847	7.535
PRIMARY U/G 2PH	27.628	27.648	27.754	27.751	27.605	27.703	27.703	27.703	27.740	27.744	27.744	27.762	0.125
PRIMARY U/G 3PH	145.750	145.811	145.973	146.164	146.214	146.106	146.106	146.106	146.765	146.785	146.832	147.141	1.801
PRIMARY U/G TOTAL	442.381	442.682	443.364	443.709	444.488	444.917	446.032	446.319	449.174	449.502	450.030	450.750	9.461
TOTAL PRIMARY	3558.773	3559.631	3560.637	3561.976	3564.142	3564.912	3566.337	3567.110	3570.493	3572.021	3572.538	3574.298	18.155
SECONDARY O/H	486.711	485.656	484.465	483.269	482.493	482.045	480.672	478.803	478.026	476.602	475.522	474.605	-12.556
SECONDARY U/G	652.324	653.566	654.610	655.176	656.035	656.786	657.710	658.531	659.619	660.674	661.483	662.384	10.586
TOTAL SECONDARY	1139.035	1139.222	1139.075	1138.445	1138.528	1138.831	1138.382	1137.334	1137.645	1137.276	1137.005	1136.989	-1.970
TOTALS	4697.808	4698.853	4699.712	4700.421	4702.670	4703.743	4704.719	4704.444	4708.138	4709.297	4709.543	4711.287	16.185





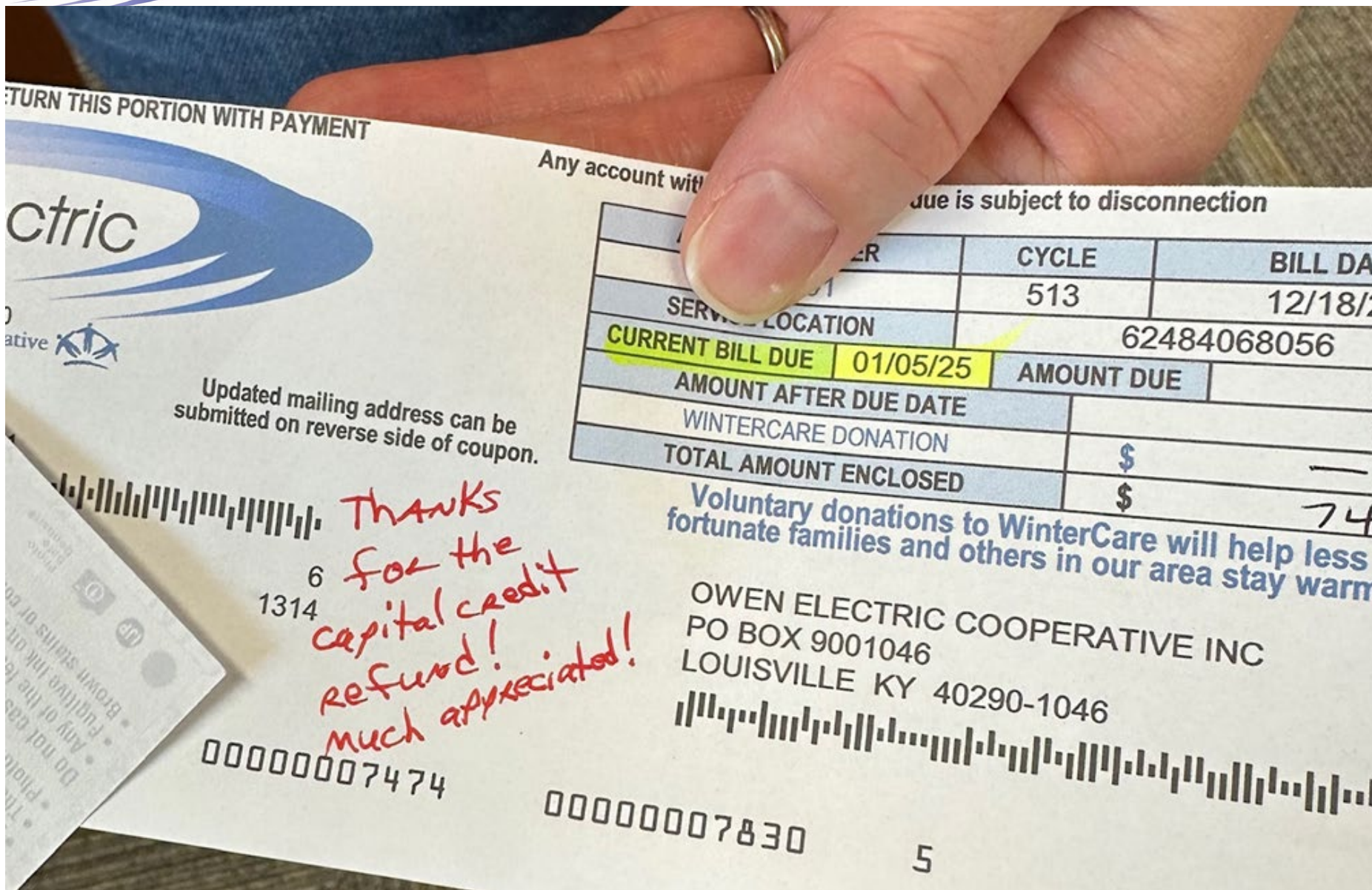
Board of Directors
Approves Over
\$2 Million Capital Credit
Refund to Members



2024 Capital Credit General Refund

Operating Margins Refunded	\$	1,914,173.95
1992 100%		
1993 100%		
2023 27.39%		
 Non-Operating Margins Refunded		
KAEC & UUS 2022 54.57%	\$	73,643.19
Meridian 2005 75%	\$	12,405.94
 Gross Amount Refunded	\$	2,000,223.08
Less:		
Uncollectible Accounts	\$	(36,161.16)
Final Bills Paid thru 11/30/24	\$	(4,768.72)
Gains (undeliverables, etc...)	\$	(281,447.59)
 Total Net Refund:	\$	1,677,845.61
 <u>Disbursement Profile</u>		
9,048 Checks of \$75 or more (average check = \$94.25)	\$	852,818.65
 49,240 Active Accounts Credited For amounts < \$75.00 (average bill credit = \$16.76)	\$	825,026.96

Notes of Appreciation





2024 Capital Credit General Refund Activity Summary of Physical Checks Issued

Activity	Number	Amount	Percent Number
Total Refunded to Membership (checks)	9048	\$ 852,818.65	100%
Checks Cashed	3773	\$ 422,471.47	41.70%
Undeliverable Checks	273	\$ 14,737.22	3.02%
Voided Checks	16	\$ 595.81	0.18%
Total Outstanding	4988	\$ 415,014.15	55.11%

*This is only the check portion of the refund
\$825,028.96 in credits applied to accounts

COOLING & HEATING DEGREE DAYS

Recorded at Cincinnati/Northern Kentucky International Airport

Month	Cooling Degree Days					Heating Degree Days					Average Temperature (Degrees F)				
	NOAA Normal 1991-2020	2023 2024	2024 2025	% Above or Below Normal	% Above or Below Previous Year	NOAA Normal 1991-2020	2023 2024	2024 2025	% Above or Below Normal	% Above or Below Previous Year	NOAA Normal 1991-2020	2023 2024	2024 2025	Degrees Above or Below Normal	Degrees Above or Below Previous Year
May	90	63	123	37.0	95.2	118	108	20	-83.0	-81.5	64.1	63.5	68.3	4.2	4.8
June	233	182	301	29.3	65.4	13	6	7	-44.0	16.7	72.3	70.9	74.8	2.5	3.9
July	340	343	382	12.4	11.4	1	0	0			75.9	76.1	77.3	1.4	1.2
August	309	305	354	14.6	16.1	2	0	0			74.9	74.8	76.4	1.5	1.6
September	146	158	244	67.7	54.4	53	2	11	-79.1	450.0	68.1	70.2	72.8	4.7	2.6
October	23	39	30	28.8	-23.1	296	272	178	-39.9	-34.6	56.2	57.5	60.2	4.0	2.7
November	1	0	10	900.0		617	559	471	-23.7	-15.7	44.4	46.4	49.6	5.2	3.2
December	0	0	0			911	726	822	-9.8	13.2	35.6	41.6	38.5	2.9	-3.1
January	0	0				1,043	1032				31.4	31.7			
February	0	0				847	648				34.7	42.7			
March	3	0				664	519				43.6	48.3			
April	16	37				328	255				54.6	57.7			

During December 2024, there were 9.8% fewer heating degree days than normal; temperature was 2.9 degrees warmer than normal.

During December 2024, there were 13.2% more heating degree days than last year; temperature was 3.1 degrees cooler than last year.

The logo for OWEN Electric features the word "OWEN" in a bold, blue, sans-serif font, followed by "Electric" in a black, serif font. To the right of the text is a stylized blue graphic consisting of several overlapping, curved lines that taper to a point on the right, resembling a swoosh or a stylized letter 'E'.

OWEN *Electric*

CORPORATE SERVICES

Board Report

January 2025

Safety

Safety Updates

- Employee, Safety, and Awards day is scheduled for March 20th. Our Safety Manager is coordinating safety awareness topics to be reviewed during this all-employee meeting.

Days Without a Lost Time Injury	242
Safety Manager Crew Visits	5
Management & Executive Crew Visits	3
Safety Suggestions	90%
Near Miss Reports	0
Hazards Reported	0
Corrective Actions	0

Human Resources

Human Resources Updates

- A position is posted internally for System Operations Supervisor, due to an expected retirement.
- A position is posted externally for Mechanic.

Total Current Employees	120
Executive	7
Member Services	23
Operations	61
Engineering	17
Corporate Services	8
IT	4

Accounting

PRELIMINARY

PART A. STATEMENT OF OPERATIONS

LINE NO		----- YEAR TO DATE -----				% FROM BUDGET	% CHANGE FROM LAST YEAR
		LAST YEAR A	THIS YEAR B	BUDGET C	THIS MONTH D		
1.0	OPERATING REVENUE & PATRONAGE CAPITAL....	233,854,072.15	242,884,591.51	260,658,425.17	21,388,274.57	6.8-	3.9
2.0	POWER PRODUCTION EXPENSE.....	429,768.61-	320,641.41-	617,521.00-	520.75-	48.1-	25.4-
3.0	COST OF PURCHASED POWER.....	192,234,745.00-	199,358,563.00-	214,867,951.86-	17,624,181.00-	7.2-	3.7
4.0	TRANSMISSION EXPENSE.....	.00	.00	.00	.00	.0	.0
5.0	REGIONAL MARKET OPERATIONS EXPENSE.....	.00	.00	.00	.00	.0	.0
6.0	DISTRIBUTION EXPENSE-OPERATION.....	5,601,690.75-	4,849,475.25-	5,251,018.69-	502,553.99-	7.6-	13.4-
7.0	DISTRIBUTION EXPENSE-MAINTENANCE.....	6,825,329.69-	7,038,503.37-	6,873,707.38-	585,230.18-	2.4	3.1
8.0	CONSUMER ACCOUNTS EXPENSE.....	4,119,517.03-	4,068,091.78-	4,481,528.14-	308,777.72-	9.2-	1.2-
9.0	CUSTOMER SERVICE & INFORMATIONAL EXPENSE..	788,838.95-	785,427.18-	816,104.23-	60,263.15-	3.8-	.4-
10.0	SALES EXPENSE.....	.00	.00	.00	.00	.0	.0
11.0	ADMINISTRATIVE & GENERAL EXPENSE.....	5,230,089.46-	5,334,827.89-	5,949,993.24-	456,810.46-	10.3-	2.0
12.0	TOTAL OPERATIONS & MAINTENANCE EXPENSE...	215,229,979.49-	221,755,529.88-	238,857,824.54-	19,538,337.25-	7.2-	3.0
13.0	DEPRECIATION & AMORTIZATION EXPENSE.....	12,471,397.87-	12,701,067.16-	13,430,513.11-	1,075,319.48-	5.4-	1.8
14.0	TAX EXPENSE - PROPERTY & GROSS RECEIPTS..	.00	.00	.00	.00	.0	.0
15.0	TAX EXPENSE - OTHER.....	.00	6,500.00-	.00	.00	100.0-	100.0-
16.0	INTEREST ON LONG TERM DEBT.....	3,511,320.41-	3,757,268.01-	3,797,397.57-	309,614.70-	1.1-	7.0
17.0	INTEREST CHARGED TO CONSTRUCTION - CREDIT	.00	.00	.00	.00	.0	.0
18.0	INTEREST EXPENSE - OTHER.....	136,647.52-	122,882.38-	102,736.82-	10,368.65-	19.6	10.1-
19.0	OTHER DEDUCTIONS.....	51,196.96-	55,394.19-	63,000.00-	1,679.89-	12.1-	8.2
20.0	TOTAL COST OF ELECTRIC SERVICE.....	231,400,542.25-	238,398,641.62-	256,251,472.04-	20,935,319.97-	7.0-	3.0
=====							
21.0	PATRONAGE CAPITAL & OPERATING MARGINS....	2,453,529.90	4,485,949.89	4,406,953.13	452,954.60	1.8	82.8
22.0	NON OPERATING MARGINS - INTEREST.....	868,752.48	1,270,269.24	1,016,200.00	107,117.34	25.0	46.2
23.0	ALLOW. FOR FUNDS USED DURING CONSTRUCTION	.00	.00	.00	.00	.0	.0
24.0	INCOME (LOSS) FROM EQUITY INVESTMENTS....	.00	.00	.00	.00	.0	.0
25.0	NON OPERATING MARGINS - OTHER.....	2,416.75-	167,104.34	.00	6,355.50	100.0	7014.4-
26.0	GENERATION & TRANSMISSION CAPITAL CREDITS	2,554,899.90	.00	3,457,168.00	.00	100.0-	100.0-
27.0	OTHER CAPITAL CREDITS & PATRONAGE DIVID..	490,877.33	533,315.69	114,000.00	6,389.30	367.8	8.6
28.0	EXTRAORDINARY ITEMS.....	.00	.00	.00	.00	.0	.0
29.0	PATRONAGE CAPITAL OR MARGINS.....	6,365,642.86	6,456,639.16	8,994,321.13	572,816.74	28.2-	1.4

PRELIMINARY

OWEN ELECTRIC COOP., INC.
PRG. OPERBSHT (OBSA)

FINANCIAL AND STATISTICAL REPORT
FROM 01/24 THRU 12/24

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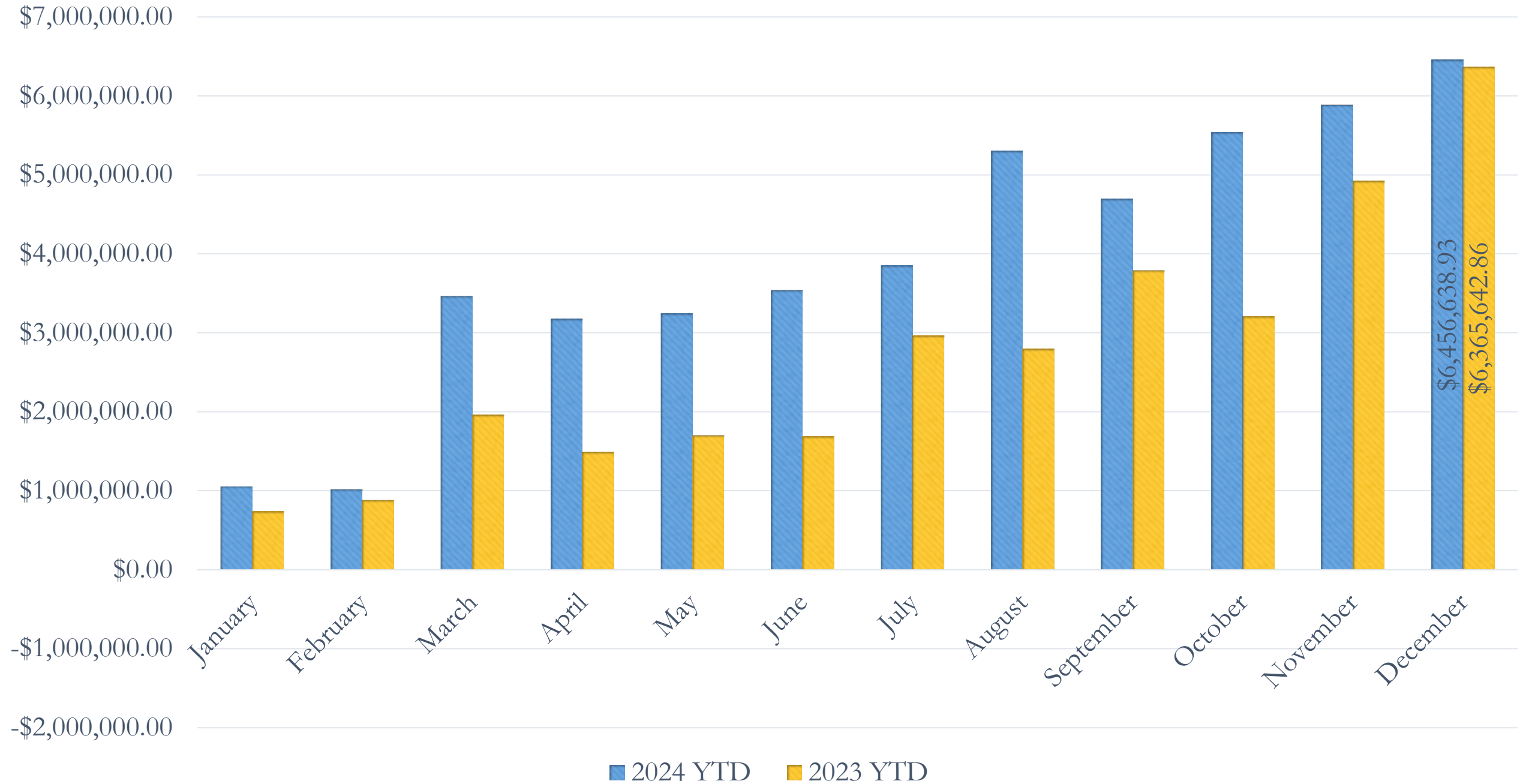
PART C. BALANCE SHEET

LINE NO	ASSETS AND OTHER DEBITS		LIABILITIES AND OTHER CREDITS	
1.0	TOTAL UTILITY PLANT IN SERVICE	364,104,049.67	30.0 MEMBERSHIPS	1,350,060.42-
2.0	CONSTRUCTION WORK IN PROGRESS	905,465.13	31.0 PATRONAGE CAPITAL	157,080,985.41-
3.0	TOTAL UTILITY PLANT	365,009,514.80	32.0 OPERATING MARGINS - PRIOR YEAR	.00
4.0	ACCUM PROV FOR DEP & AMORT	193,970,946.39-	33.0 OPERATING MARGINS-CURRENT YEAR	.00
5.0	NET UTILITY PLANT	171,038,568.41	34.0 NON-OPERATING MARGINS	5,019,265.58-
			35.0 OTHER MARGINS & EQUITIES	9,850,702.17-
6.0	NON-UTILITY PROPERTY (NET)	.00	36.0 TOTAL MARGINS & EQUITIES	173,301,013.58-
7.0	INVEST IN SUBSIDIARY COMPANIES	.00		
8.0	INV IN ASSOC ORG - PAT CAPITAL	101,187,931.17	37.0 LONG TERM DEBT - RUS (NET)	78,603,570.39-
9.0	INV IN ASSOC ORG OTHR GEN FND	.00	(PAYMENTS-UNAPPLIED	.00)
10.0	INV IN ASSOC ORG - NON GEN FND	1,367,220.98	38.0 LNG-TERM DEBT-FFB-RUS GUAR	.00
11.0	INV IN ECON DEVEL PROJECTS	.00	39.0 LONG-TERM DEBT OTHER-RUS GUAR	.00
12.0	OTHER INVESTMENTS	16,703.49	40.0 LONG TERM DEBT - OTHER (NET)	24,681,175.76-
13.0	SPECIAL FUNDS	27,809.02	41.0 LNG-TERM DEBT-RUS-ECON DEV NET	.00
14.0	TOT OTHER PROP & INVESTMENTS	102,599,664.66	42.0 PAYMENTS - UNAPPLIED	.00
			43.0 TOTAL LONG TERM DEBT	103,284,746.15-
15.0	CASH - GENERAL FUNDS	2,545,005.06		
16.0	CASH - CONSTRUCTION FUND TRUST	.00	44.0 OBLIGATION UNDER CAPITAL LEASE	.00
17.0	SPECIAL DEPOSITS	1,450.00	45.0 ACCUM OPERATING PROVISIONS	12,858,174.11-
18.0	TEMPORARY INVESTMENTS	14,287,894.70	46.0 TOTAL OTHER NONCURR LIABILITY	12,858,174.11-
19.0	NOTES RECEIVABLE (NET)	.00		
20.0	ACCTS RECV - SALES ENERGY (NET)	20,640,375.79	47.0 NOTES PAYABLE	.00
21.0	ACCTS RECV - OTHER (NET)	942,319.87	48.0 ACCOUNTS PAYABLE	19,505,164.19-
22.0	RENEWABLE ENERGY CREDITS	.00	49.0 CONSUMER DEPOSITS	2,094,714.65-
23.0	MATERIAL & SUPPLIES-ELEC & OTH	2,133,390.32	50.0 CURR MATURITIES LONG-TERM DEBT	.00
24.0	PREPAYMENTS	794,651.00	51.0 CURR MATURIT LT DEBT ECON DEV	.00
25.0	OTHER CURRENT & ACCR ASSETS	1,079,108.67	52.0 CURR MATURITIES CAPITAL LEASES	.00
26.0	TOTAL CURRENT & ACCR ASSETS	42,424,195.41	53.0 OTHER CURRENT & ACCRUED LIAB	3,239,090.96-
			54.0 TOTAL CURRENT & ACCRUED LIAB	24,838,969.80-
27.0	REGULATORY ASSETS	286,617.36-		
28.0	OTHER DEFERRED DEBITS	227,869.17	55.0 REGULATORY LIABILITIES	.00
			56.0 OTHER DEFERRED CREDITS	1,720,776.65-
29.0	TOTAL ASSETS & OTHER DEBITS	316,003,680.29	57.0 TOTAL LIABILITIES & OTH CREDIT	316,003,680.29-

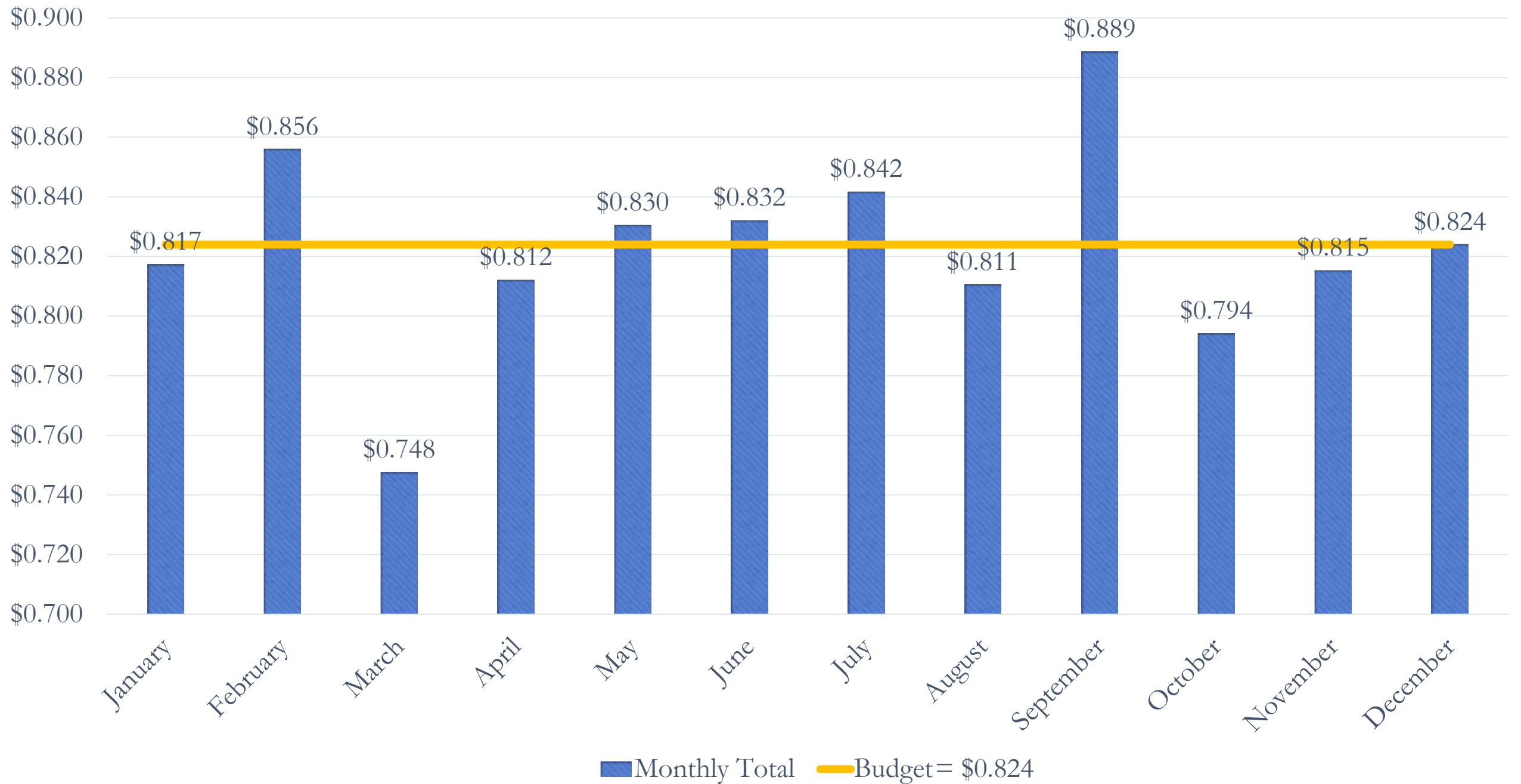
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2024 Net Margins

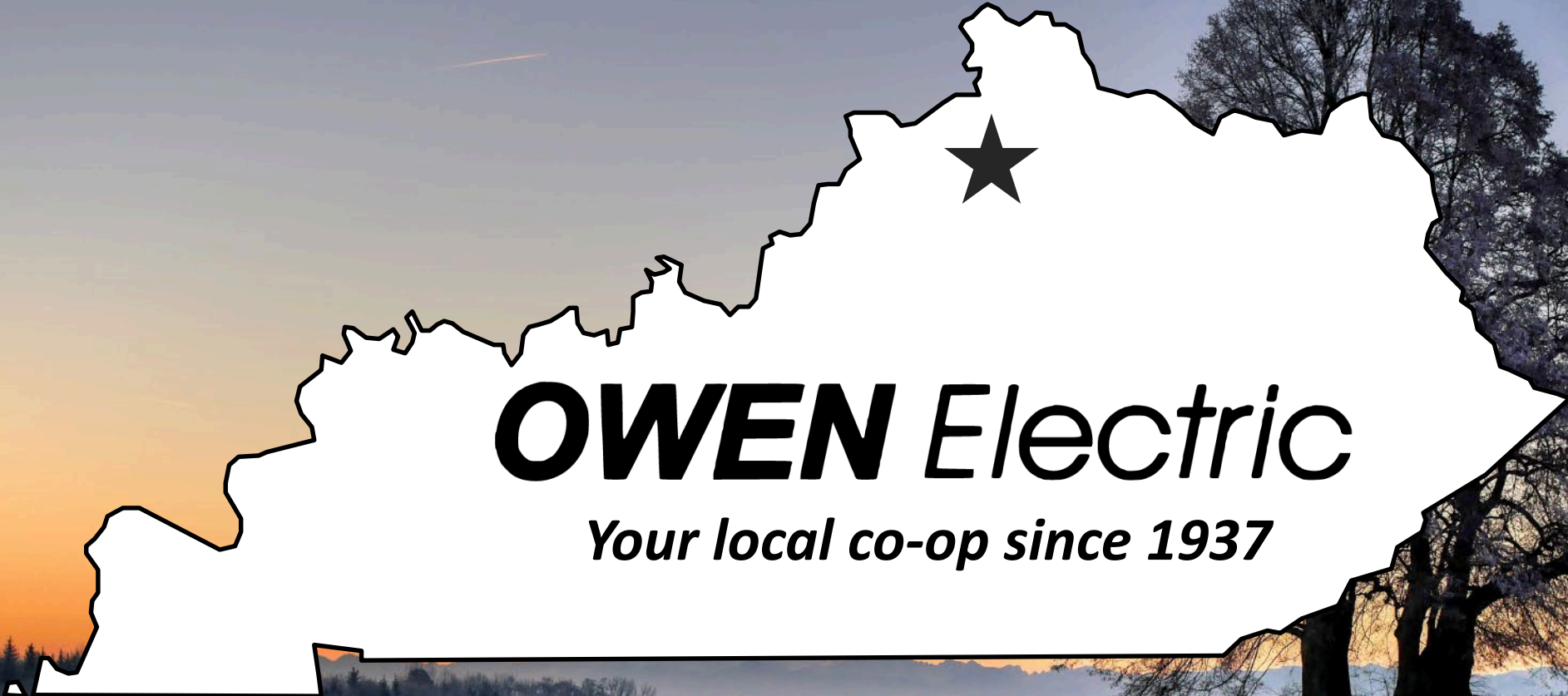


Power Cost to Revenue



Ratio Analysis	2024 YTD	Benchmark
TIER	2.72	1.25
OTIER	2.19	1.10
Distribution Equity	36.21%	20%-35%
Equity Ratio	54.84%	>27%
Current Ratio	1.71	>1.0
Days of Cash on Hand	118	100

Temporary Investments-Board Policy 318		Dec-24					
Note Number	Principal Amount	Interest Rate	Maturity Date	Term in Days		Interest Earnings	
Medium Term	\$2,000,000.00	5.77%	1/15/2025	309		\$94,849.32	
Medium Term	\$5,000,000.00	5.61%	5/15/2025	304		\$233,621.92	
Select Note	\$3,000,000.00	5.37%	3/13/2025	210		\$92,687.67	
Select Note	\$3,000,000.00	4.69%	7/18/2025	270		\$104,079.45	
Total Principal		\$13,000,000.00			Total at Maturity	\$525,238.36	
CFC Commercial Paper		Various	4.01% - 4.25%			\$20,904.88	



OWEN Electric

Your local co-op since 1937

MEMBER SERVICES REPORT

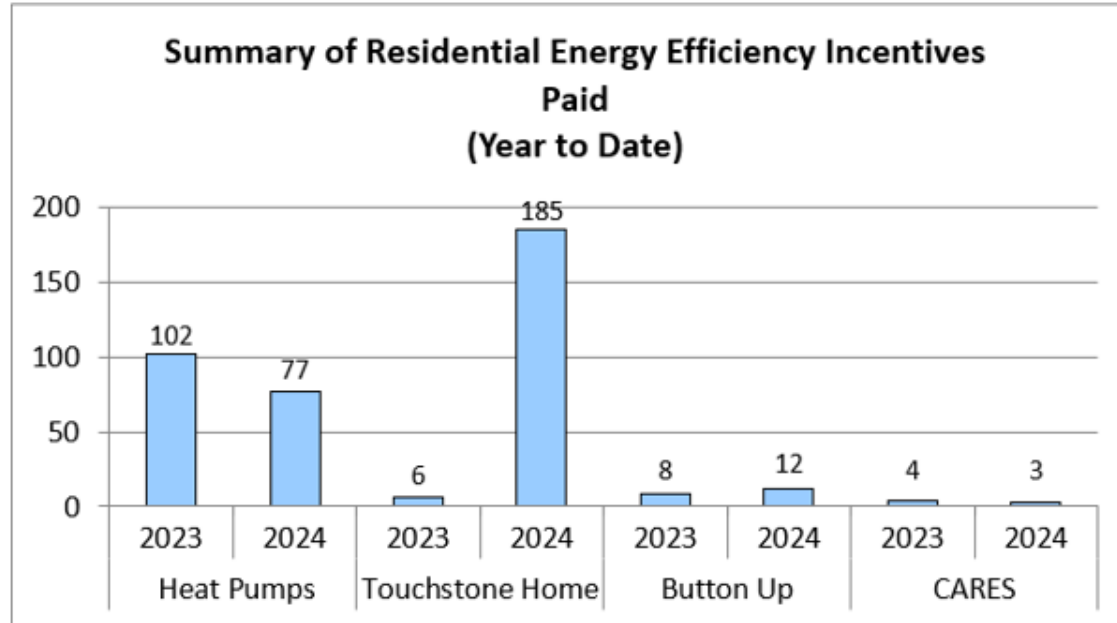
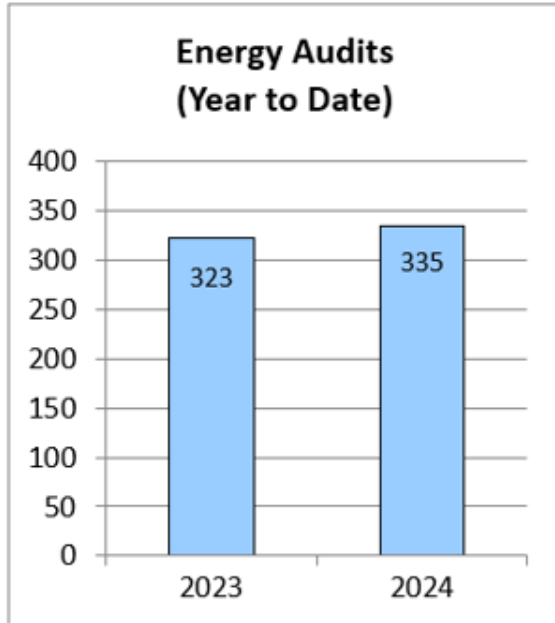
JANUARY 23, 2025

Member Account Activity	Current Month 2024	Last Month 2024	Same Period Last Year 2023
Bank Deposits	\$12,900,414.74	\$12,399,747.58	\$11,816,087.55
Accounts Billed	67,175	67,198	66,183
Total Billing (Excluding Taxes)	\$13,061,856.60	\$11,731,935.94	\$13,331,986.12
Delinquent Notices Mailed	9,194	7,065	7,643
Total Delinquent Amount	\$1,453,065.15	\$1,085,548.30	\$2,251,154.92
Total Penalty Amount	\$72,466.73	\$53,419.47	\$106,358.09
Number of Arrangements	1,333	1,084	1,097
Total Amount of Arrangements	\$239,437.88	\$207,929.30	\$190,767.04
Return Check Amount	\$21,021.30	\$19,958.25	\$15,184.50
Number of Return Checks	93	99	97
Office Pymts (Walk-in & Drive-thru)	2,931	3,109	2,761
Cutoff Tickets	1,289	1,339	1,123
Actual Cutoffs	236	455	527
New Accounts Set Up	516	560	473
Service Orders	2,064	2,317	2,173
Member Services Collection Program	\$3,579.89	\$1,603.16	\$1,465.36
Total Collections by Member Services		\$1,085,017.43	

Wintercare Contributions		
	Members	OEC
January	\$1,780.04	\$1,780.04
February	\$433.64	\$433.64
March	\$411.90	\$411.90
April	\$310.39	\$310.39
May	\$333.22	\$333.22
June	\$342.03	\$342.03
July	\$368.20	\$368.20
August	\$382.91	\$382.91
September	\$285.09	\$285.09
October	\$976.32	\$976.32
November	\$502.55	\$502.55
December	\$1,389.10	\$1,389.10
Year Total	\$7,515.39	\$7,515.39

*	DECEMBER '24	NOVEMBER '24	DECEMBER '23
COINCIDENT PEAK <i>(kW)</i>	263,998	225,027	228,589
ENERGY <i>(kWh</i> <i>MEASURED @ SUBS)</i>	131,425,121	102,188,071	120,258,322
AVERAGE TEMPERATURE <i>(MEASURED @ CVG)</i>	37.8 ^o	49.6 ^o	41.4 ^o
B RATE TOTALS <i>(kW)</i> & PERCENTAGE OF TOTAL LOAD	31,153	35,276	30,525
	11.80%	15.68%	13.35%

*does not include Nucor



Direct Load Control (Simple Saver DSM Program)			
	Monthly Activity		Program Total
	Installations	Removals	
HVAC	0	-14	HVAC 2,499
Water Heater	0	-5	Water Heater 1,568
Thermostat	5	-1	Thermostat 1,317
Totals	5	-20	Totals 5,384

2024 Digital Engagement Summary



- 10,971 TOTAL FOLLOWERS
- 808 NEW FOLLOWERS IN 2024
- 423 TOTAL POSTS IN 2024



- 914 TOTAL FOLLOWERS
- 29 NEW FOLLOWERS IN 2024
- 347 TOTAL POSTS IN 2024



- 2,584 TOTAL FOLLOWERS
- 17 NEW FOLLOWERS IN 2024
- 415 TOTAL POSTS IN 2024

- 193,700 TOTAL WEBSITE VISITORS IN 2024
- 407,597 TOTAL PAGE VIEWS IN 2024



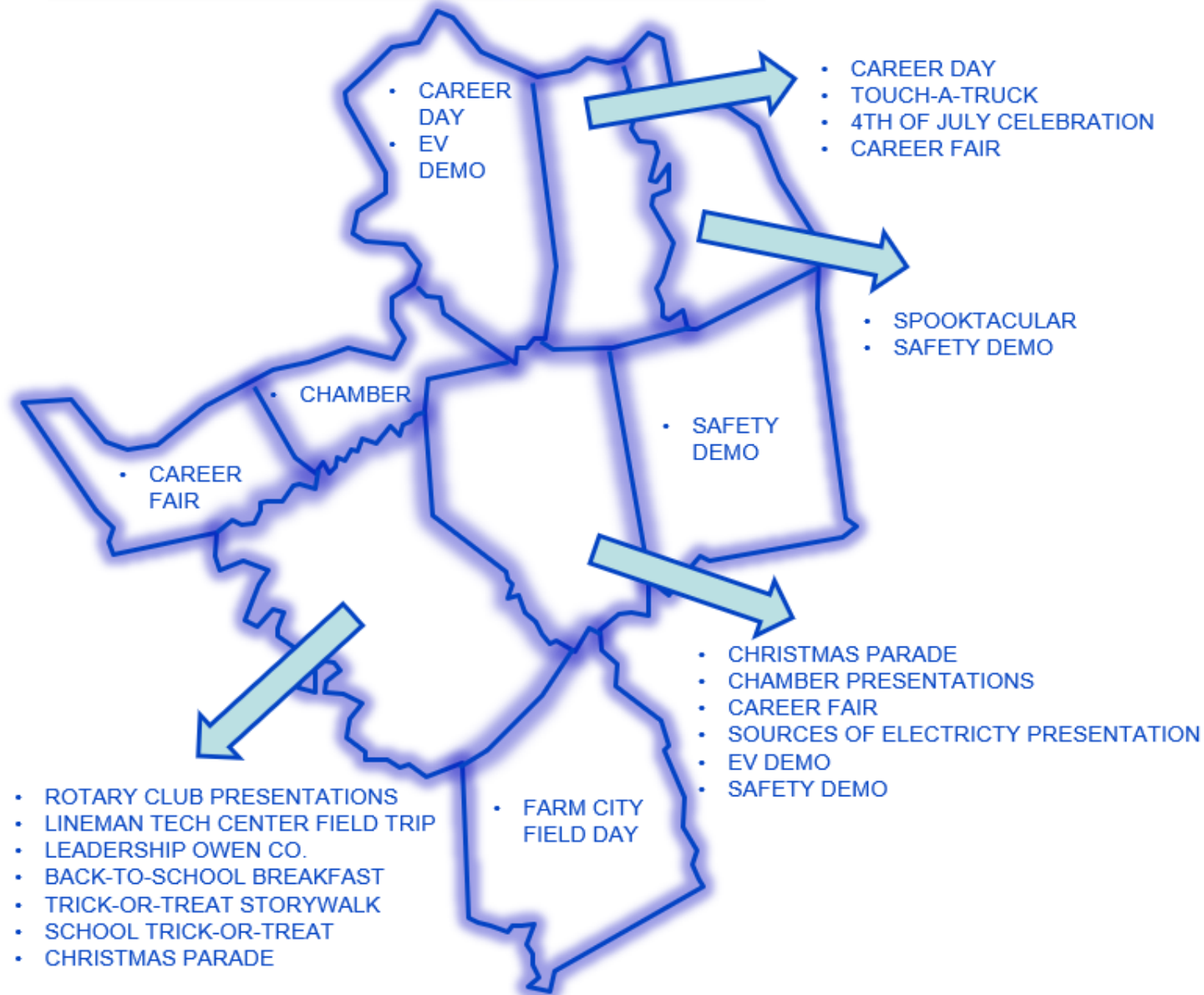
- 11,115 TOTAL EMAIL INQUIRIES ADDRESSED IN 2024
- 74,880 EMAIL ADDRESSES ON FILE
- 4,225 EMAILS ADDED IN 2024



- 99,141 TOTAL CALLS ANSWERED BY MSR'S IN 2024
- 306,047 TOTAL TELELINK CALLS FIELDDED IN 2024



2024 Community Engagement Summary



ACTIVITIES THAT INVOLVED MULTIPLE COUNTIES

- BENKY
- BIG DIG NKY
- FRANKFORT YOUTH TOUR
- HONOR FLIGHT
- KY I-71 ECONOMIC DEVELOPMENT ALLIANCE
- MEMBER APPRECIATION DAYS
- NKY CHAMBER OF COMMERCE
- NKY RESOURCE, HEALTH & AGE TECH EXPO
- RENEWABLE ENERGY NKY PROGRAM
- RONALD MCDONALD HOUSE SPONSORSHIP
- STATE FAIR TOUCHSTONE ENERGY BOOTH
- TELEVISION INTERVIEWS (LOCAL12, ETC.)



Operations Board Report

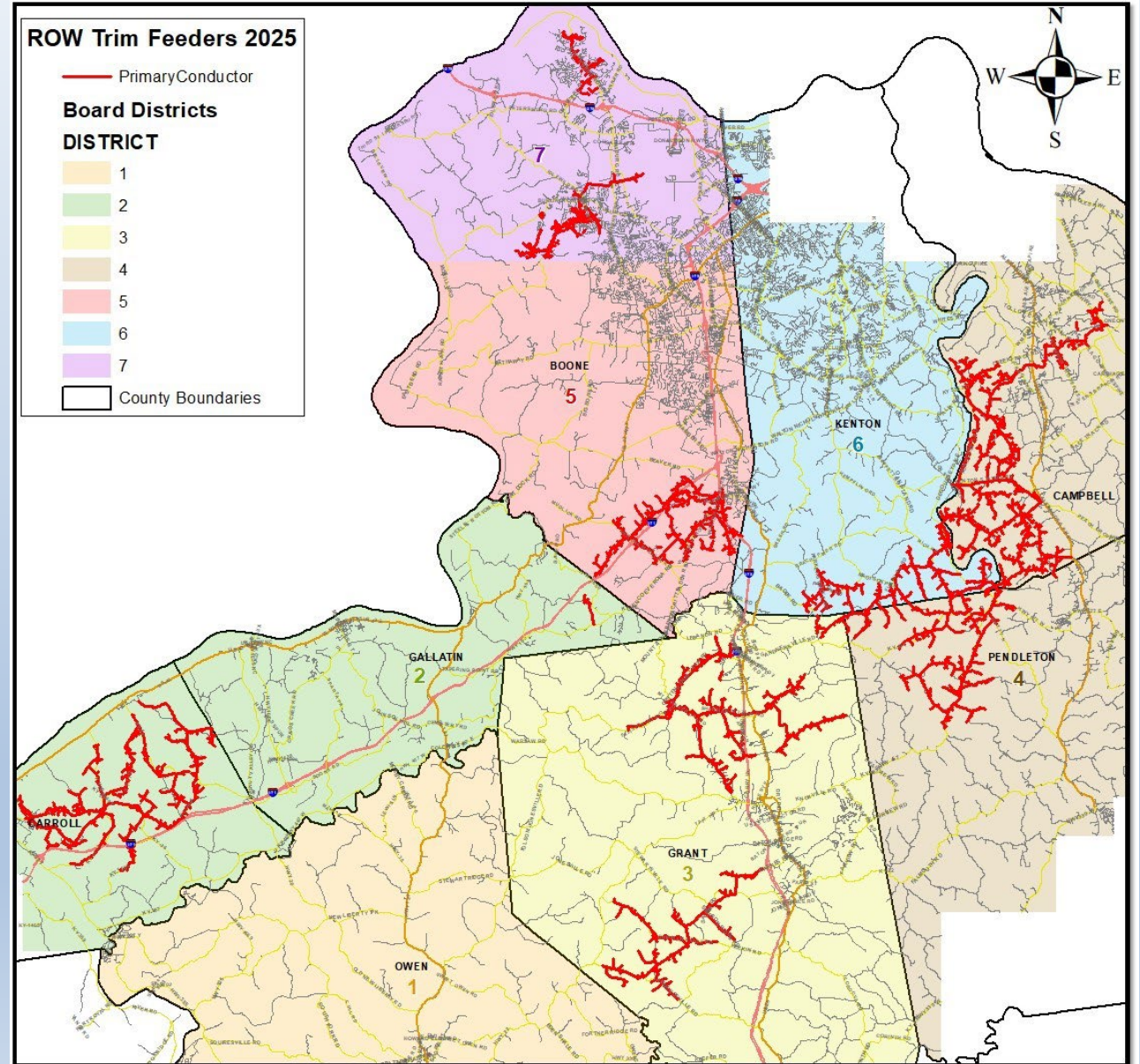
January 2025



ROW (Trim) – 2025 Schedule

- 2025 Trimming Goal – 455.53 miles
 - 7 year trimming cycle = 445 miles
 - 40 miles/month goal
- Currently finishing up Sterling (2024)
- Have crews started in Williamstown

2025 ROW Trim		
Whole Feeder		
Grantslick	03-04	61.09
Munk	04-06	1.81
Williamstown	05-04	34.39
Carson	11-03	79.18
Noel	21-03	51.65
Hebron	22-02	0.93
	22-03	9.57
	22-05	0.44
Bavarian	23-01	8.85
	23-02	30.18
	23-03	13.27
Burlington	24-02	1.63
	24-03	8.71
	24-04	12.3
	24-05	3.78
Grantslick II	51-07	73.15
	51-09	64.6

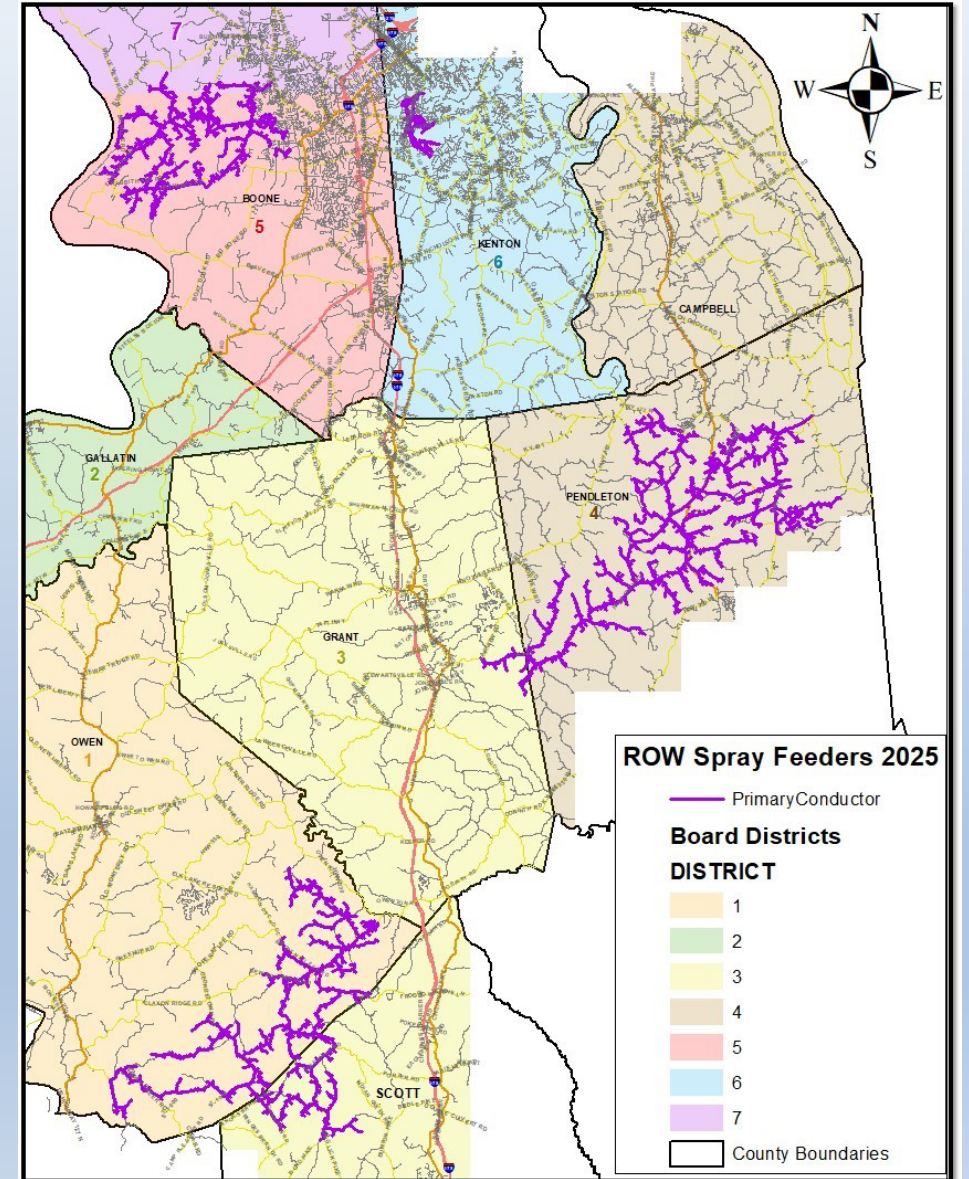




ROW (Spray) – 2025 Schedule

- 2025 Spray Goal – 423.71 miles
 - Spray what had been cut 2 years prior
 - Communicated with members prior to spraying

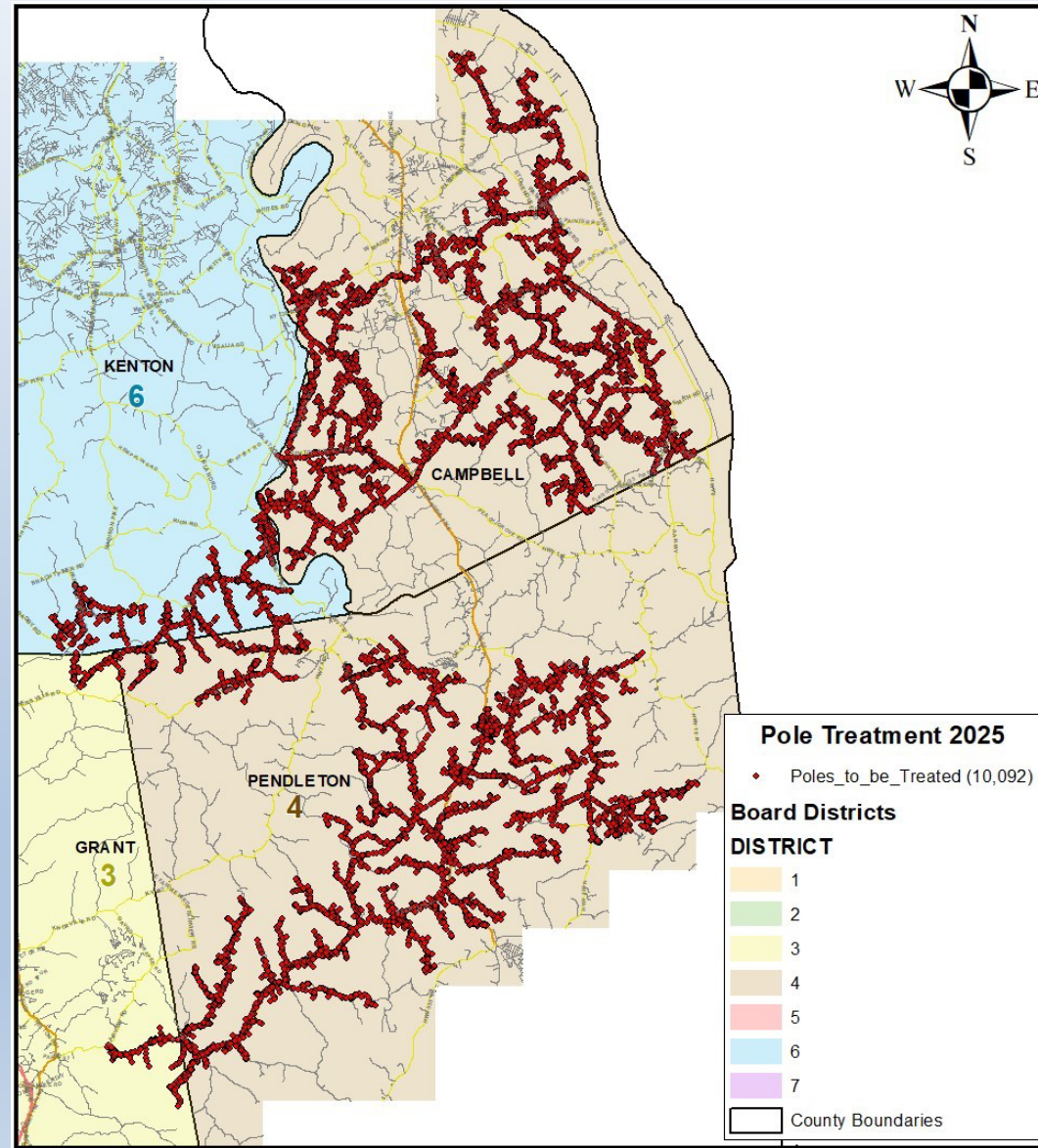
2025 ROW Spray		
Whole Feeder		
Boone	01-01	28.85
	01-02	58.92
	01-03	8.66
	01-04	0.03
	01-05	10.89
Penn	07-01	108.94
	07-05	20.21
Griffin	09-01	71.12
	09-03	57.15
	09-04	22.39
	09-05	3.85
	09-06	9.28
Turkeyfoot	10-01	3.02
	10-02	0.96
	10-03	10.50
	10-04	7.04
	10-06	1.90





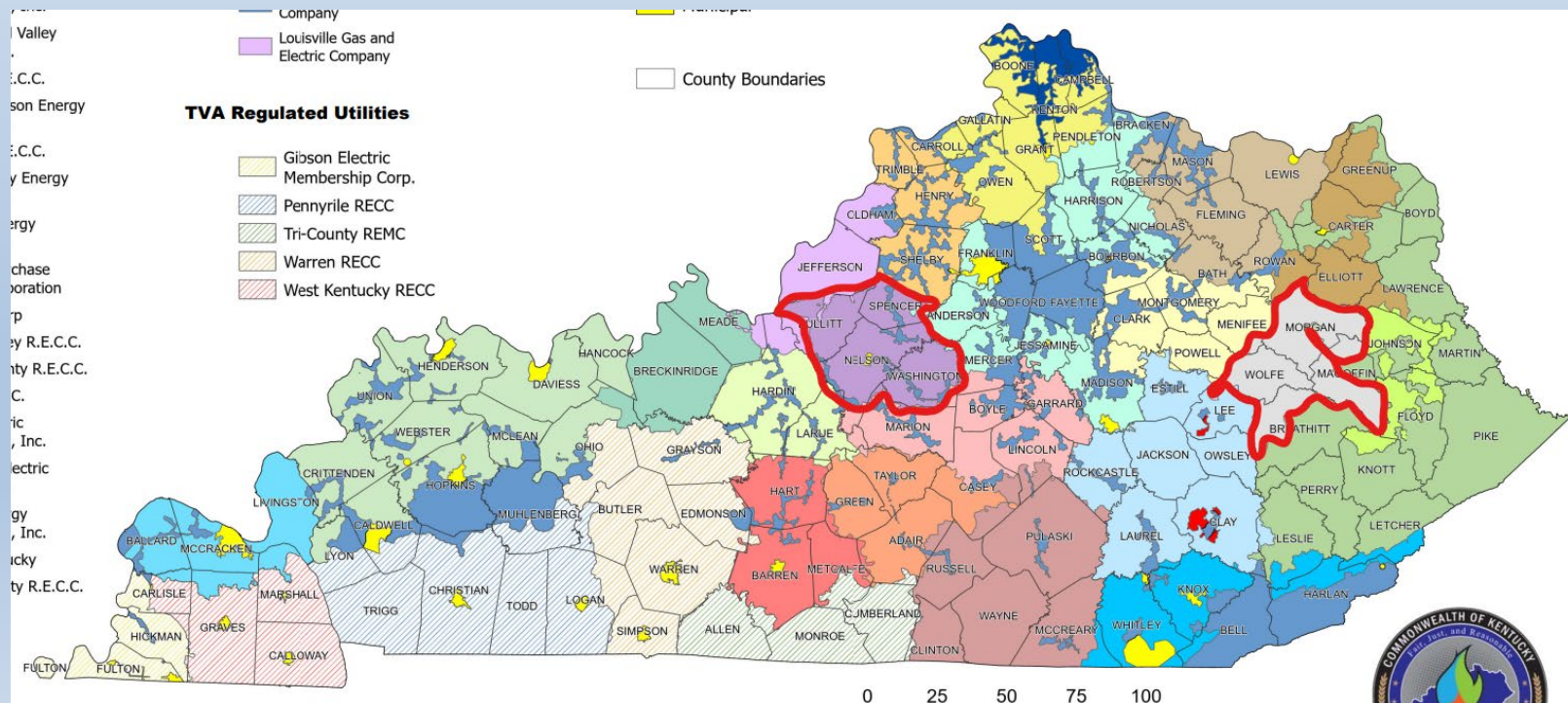
Pole Treatment – 2025 Schedule

- Poles to test/treat – 10,092
 - Primarily Camp/Pend Co.
 - Griffin Circuits 1,2,3,4
 - 4090 poles
 - Grantslick Circuits 7,9,10
 - 5654 poles
- 10 year cycle



Mutual Aid

- Salt River E.C. – Shepherdsville, Ky
 - Jan 6th – Jan 9th
 - 10 Lineman (1-apprentice)
 - Charlie Colligan, Dylan Howell, Bobby VonBokern, Dalton Anderson, Evan Meenach, Jordan Alford, Josh Hearn, Nate Pickett, John Lilly, Seth Kingkade
- Licking Valley – West Liberty, Ky
 - Jan 9th – Jan 11th
 - 6 Lineman
 - Charlie Colligan, Bobby VonBokern, Dalton Anderson, Josh Hearn, John Lilly, Seth Kingkade



A glass sphere with intricate etched patterns, resting on a branch of a plant against a blue sky background. The sphere is the central focus, with the text overlaid on it. The background is a soft, blue sky with some light clouds. The plant's branches are visible in the foreground and background, creating a sense of depth.

Technology Report

January 2025

Engineering

Andrew Long



Engineering Update Reliability Indices

2024 Reliability KPIs

	Q1	Q2	Q3	Q4	YTD	
SAIDI	15.460	24.25	25.87	15.50	81.100	THRESHOLD
SAIFI	0.130	0.260	0.310	0.150	0.860	TARGET
MED	0	1	1	0	2	STRETCH

-Made Target in SAIFI, being just short of the Stretch Goal.

-Did not meet the KPI for SAIDI. Two larger outages, one at Bromley and one at Banklick accounted for nearly half of the minutes for the month.



EKPC Report



Report Presented By:
Alan Ahrman

Report Presented By: Rick Messingschlager

Attorney's Report Presented By: Jim Crawford

Information Agenda

2025 Board Meetings & Training

February 18, 2025-Legislative Reception, Frankfort, KY
February 27, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
March 9-12, 2025-NRECA Power Xchange, Atlanta, GA
March 27, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
April 24, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
April 27-30, 2025-NRECA Legislative Conference, Washington, DC
May 28, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
June 5-6, 2025-Membership Appreciation Days
June 6, 2025-Annual Business Meeting, 6:00pm, Walton, KY
June 26, 2025-Regular Board Meeting, 9:00am, Owenton, KY
July 31, 2025-Regular Board Meeting, 9:00am, Owenton, KY
August 21, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
August 25-26, 2025-KEC Annual Meeting, Louisville, KY
September 25, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
October 21-23, 2025-NRECA Regional Meeting, Biloxi, Mississippi
October 30, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
November 20, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY
December 18, 2025-Regular Board Meeting, 9:00am, HQ-Owenton, KY

- Conference Reports
 - As needed
- Old Business
- New Business
- Executive Session
- Miscellaneous
- Adjourn
 - Motion _____
 - Second _____