

84<sup>th</sup>

# Annual Meeting



## DIRECTOR CANDIDATES

The following individuals are candidates for board seats at the 2022 annual meeting. There were no opposing candidate petitions for Districts 2, 3, and 6.



**PATRICK BOOK** (incumbent)

District 2

**Spouse and children:** Cheryl, three children

**Occupation:** Farmer

**Education:** North Harrison High School, Credentialed Cooperative Director Certificate

**Organizations:** Harrison REMC board president, Harrison County Community Foundation

**Member of Harrison REMC:** 29 years



**BRIAN KOETTER** (incumbent)

District 3

**Spouse and children:** Sarah, three children

**Occupation:** Co-owner and VP of Sales, Koetter Woodworking

**Education:** Providence High School, Credentialed Cooperative Director and Board Leadership Certificate

**Organizations:** Harrison REMC board vice president; Starlight Visitors Association and Starlight Foundation; St. Johns Church, Starlight

**Member of Harrison REMC:** 33 years



**CRAIG ENGLEMAN** (incumbent)

District 6

**Spouse and children:** Melissa, two children

**Occupation:** Director of bank products and services at First Harrison Bank

**Education:** Corydon Central High School; A.S. Economics, Vincennes University; B.A. Economics, Indiana University

**Organizations:** Harrison County YMCA Finance Committee, Southern Indiana Work Board

**Member of Harrison REMC:** 33 years

# 2021 Minutes FROM THE 83<sup>RD</sup> ANNUAL MEETING

Harrison REMC held the 83rd annual REMC meeting on April 6 and 7 as a drive-thru event at the cooperative office in Corydon. The COVID-19 pandemic prevented the annual meeting from being held at Corydon Central High School, which has been the traditional meeting location for many years. All members received their annual meeting notice, election information, and registration card in the March Indiana Connection.

Members were able to vote in one of three ways:

- 1) by mail,
- 2) at the REMC office prior to April 6, and,
- 3) at the annual meeting.

At the two day event, 1,703 members registered and received a \$25 bill credit for attending. The event went very smoothly, and several members expressed their appreciation for the drive-thru style event.

Upon registering, members were given a ballot, a short bio for each board candidate, 2020 annual meeting minutes and the 2020 financial report. Members were asked to approve the Annual Meeting minutes, financial report, and to vote for a candidate for District 1. Members approved the 2020 annual meeting minutes and financial report.

The following individuals were candidates for positions of REMC Director:

- District 1 - David Poe and Deborah Zupances
- District 8 - Danny Wiseman
- District 9 - Roy Zimmerman

There were no opposing petitions received for Districts 8 and 9. Thus, Danny Wiseman and Roy Zimmerman were elected without member vote. In District 1, Dave Poe was elected receiving 1,148 votes to Deborah Zupances' 505 votes. The election process and all ballot tabulation was overseen and conducted by the Credentials and Election Committee.

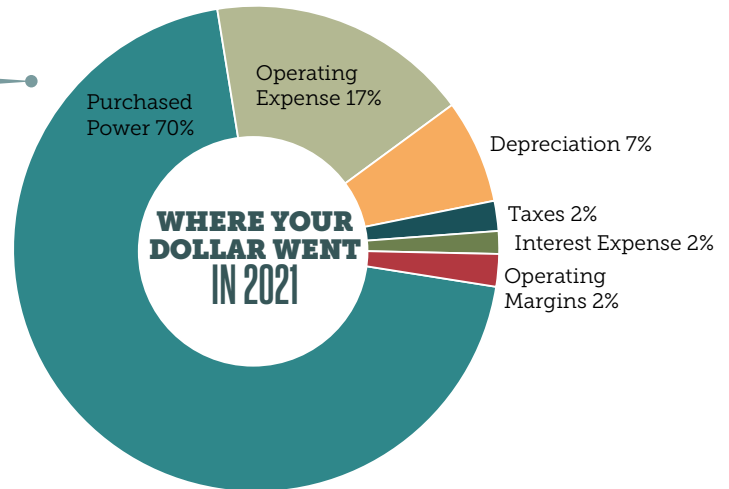
Door prizes were drawn on Friday, April 9, at the REMC office with the assistance of Harrison REMC member Virginia Morris of Georgetown. Results of the election and door prizes were announced in the May 2021 Indiana Connection and were posted on the Harrison REMC website.

## 2021 Financials

Audited Results as of March 2022

### CONDENSED STATEMENT OF OPERATIONS

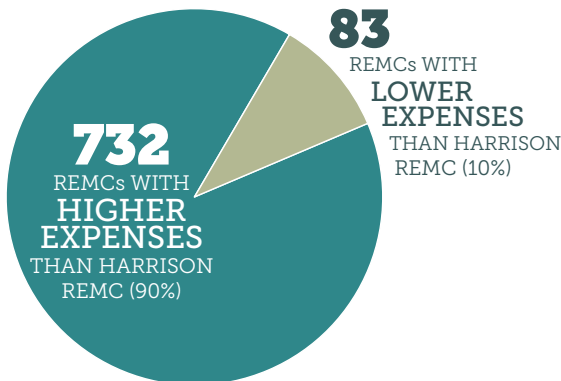
	2021	2020
Operating Revenue	\$55,610,432	\$56,431,208
Purchased Power	38,891,023	39,863,929
Operating Expense	9,719,973	8,762,412
Depreciation	3,843,033	3,693,472
Taxes	1,112,443	1,127,089
Interest Expense	841,690	1,216,519
Total Operating Expense	\$54,408,162	\$54,663,422
Operating Margins	\$1,202,270	\$1,767,786
Other Income and Deductions	190,743	672,104
Net Income from Operations	\$1,393,013	\$2,439,891
Hoosier & Other Patronage Allocations	1,591,714	902,927



### Local Operating Expenses per Member\*

#### National Comparison (5-year average)

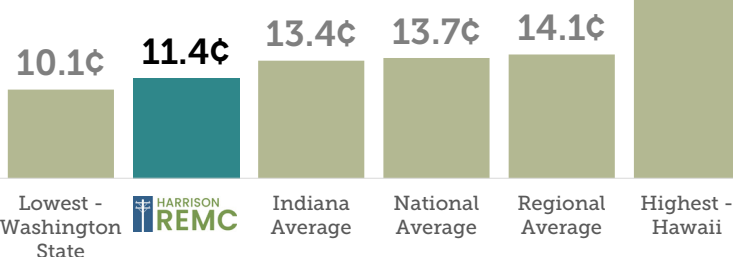
\* Based on national survey data compiled by Construction Finance Corporation Cooperative of other REMCs.



### 2021 Average Cost per kWh Used

#### Residential

source: US Energy Information Administration (<http://www.eia.gov/electricity/monthly/>)



### CONDENSED BALANCE SHEET

	2021	2020
Utility Plant	\$113,871,157	\$108,939,702
Accumulated Depreciation	(32,417,540)	(30,832,321)
Investments and Other	29,848,661	29,702,516
Current Assets	19,249,831	17,913,639
Total Assets	\$130,552,109	\$125,723,536
Equities	88,745,290	86,789,426
Long-Term Debt	29,716,903	27,570,754
Current & Other Liabilities	12,089,916	11,363,356
Total Equity and Liabilities	\$130,552,109	\$125,723,536