

APRIL 2023

CIRCUITS

FOR DAKOTA ELECTRIC MEMBERS



APRIL 10
*Lineworker
Appreciation
Day!*

THANK YOU
*To Our
Lineworkers!*



CONTACT US

Member Service & Drive-Up Window

7 a.m. – 5:30 p.m. Monday – Friday
651-463-6212 or 1-800-874-3409
Minnesota Relay Service 711
customerservice@dakotaelectric.com

Lobby - 7 a.m. - 4:30 p.m. Monday - Friday

4300 220th Street West
Farmington, MN 55024

24-Hour Outage & Emergency Service

651-463-6201 or 1-800-430-9722

Underground Cable Locations

Gopher State One Call 811 or
651-454-0002 or 1-800-252-1166
www.gopherstateonecall.org

Tree Trimming & Street Lights

651-463-6287

CAREERS — Be a Part of Our Energy

www.dakotaelectric.com/careers
HResources@dakotaelectric.com
651-463-6301

*Dakota Electric is an equal opportunity/
affirmative action employer.*

*Dakota Electric Association® and Dakota
Electric® are registered service marks of the
cooperative.*

*All programs and rebates are subject to
change without notice. Funds are limited and
available on a first-come, first-served basis.*

www.dakotaelectric.com

BOARD OF DIRECTORS

DISTRICT 1

John (Jack) DeYoe
David Jones
Gerald F. Pittman | *Treasurer*

DISTRICT 2

Bill Middlecamp | *Vice Chair*
Clay Van De Bogart | *GRE Director*
Terry Donnelly | *Secretary*

DISTRICT 3

Kenneth H. Danner
Margaret D. Schreiner | *GRE Director*

DISTRICT 4

Paul Bakken | *Chair*
Stacy Miller | *MREA Director*

TO OUR MEMBERS

As we look to the future and launch cutting-edge initiatives, Dakota Electric's core values stay true — provide excellent member service and reliable, dependable electricity at a reasonable cost.

INDUSTRY-LEADING SERVICE

In December, American data analytics and consumer intelligence company J.D. Power completed their 2022 Electric Utility Residential Customer Satisfaction Study. We are excited to report Dakota Electric scored 782 points out of 1,000, putting us at number seven in the country out of 831 electric cooperatives!

COMMUNITY

In 2022, we donated \$78,500 to charitable organizations in our communities, and with help from our members, donated over 1,200 pounds of food to the Open Door. Furthermore, we worked closely with our local schools to provide safety demonstrations and tree seedlings, awarded college scholarships and participated in the annual Youth Tour where we took our community's brightest young people to Washington, D.C. for a week-long immersion to experience democracy in action.

This trip is inspirational for many students, and we are both humbled and honored to be a part of this leadership development journey. Ultimately, the larger community benefits from these programs because you empower the co-op through your membership and through your participation.

Source: www.jdpower.com/business/press-releases/2022-electric-utility-residential-customer-satisfaction-study.

CONCERN FOR THE ENVIRONMENT

Your commitment to the environment and energy conservation saved more than 15.2 million kilowatt-hours in 2022. Co-op programs and rebates included high-efficiency and low-carbon solutions for heating, cooling and lighting, and we demonstrated support for electric vehicles with our Ride and Drive event and our annual Energy Trends Expo.

FOUNDATIONS FOR THE FUTURE

Dakota Electric's board of directors and senior management finalized the cooperative's three-year strategic plan. The process has helped inform the direction of Dakota Electric and chart the course for future business endeavors. Our employees are eager to start implementing the plan.

As we continue to look toward the future, you can be confident that we are committed to explore new ways to help our members and our communities.

ANNUAL REPORT

(Dollar amounts are in thousands)

The financial information presented is summarized. Members may request a copy of the complete audited financial statements or view them online at www.dakotaelectric.com/about-us/dakota-electric-at-a-glance.



- Utility Plant
- Investments
- Current Assets
- Other Assets



- Operating Margin
- Other Income*

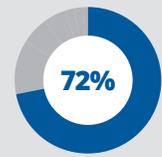
ASSETS	2022	2021
Current Assets	\$45,996	\$45,757
Investments	\$133,932	\$133,521
Utility Plant	\$212,762	\$206,622
Other Assets	\$810	\$1,036
Total Assets	\$393,500	\$386,936

LIABILITIES & EQUITY	2022	2021
Current Liabilities	\$67,959	\$68,669
Long-Term Liabilities	\$136,623	\$130,568
Members' Equity	\$188,918	\$187,699
Total Liabilities & Members' Equity	\$393,500	\$386,936

INCOME	2022	2021
Net Operating Margin	\$3,425	\$4,844
Total Other Income	\$3,988	\$9,791
Net Income	\$7,413	\$14,635

*Other income primarily includes allocated margin from Great River Energy.

USES OF REVENUE



COST OF POWER



LABOR & BENEFITS



DEPRECIATION



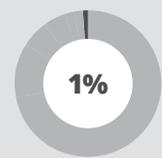
OPERATIONS EXPENSE



NET INTEREST



NET OPERATING MARGIN



PROPERTY & OTHER TAX

BOARD ELECTION **INFORMATION**

As a member of Dakota Electric, you have the opportunity to participate in our annual election and vote for the directors who serve on the board and govern your cooperative. On April 13 (two weeks prior to the annual election), each member will receive their director election ballot in the mail from Survey & Ballot Systems, an independent election service. Each ballot includes instructions on how to vote by mail or online, as well as all director candidate biographies.

VOTE BY MAIL

Ballots must be received at Survey & Ballot Systems' office no later than noon on April 27. **Ballots should NOT be dropped off at Dakota Electric's office.**

(The member's original paper ballot may be submitted in person at Dakota Electric's Annual Meeting.)

VOTE ONLINE

Go to www.dakotaelectric.com; you will need your account number and election passcode, both of which will be included with the ballot mailed on April 13.

2023 CANDIDATES

DISTRICT 1

Seat 1, 3-Year Term



John (Jack) DeYoe
Incumbent



Cody Larvick



Jeff Nelson



James
Schlichting



Steve Shurts

DISTRICT 2

Seat 1, 3-Year Term



Bill Middlecamp
Incumbent



Laura Lee
Berger



Margaret
Schreiner
Incumbent



Richard Billion



Don Vasatka

DISTRICT 4

Seat 1, 3-Year Term



Paul Bakken
Incumbent



Michael Cahn



Brian Freeman



Jenny Hoeft



Greg Oxley



Ian Ziese

ANNUAL MEETING

JOIN US!

Thursday, April 27, 2023

6 p.m. - 8:30 p.m.

**Rosemount Community
Center**

13885 S Robert Trl,
Rosemount, MN 55068

AGENDA

6 p.m. – Registration

6:30 p.m. – Chat with Board
Candidates

7 p.m. – Business Meeting

8:30 p.m. – Meeting
Adjourns

SAVE ENERGY, SAVE MONEY

TAKE ADVANTAGE OF THESE PROMOTIONAL REBATES!

Install a qualifying, energy-saving air-source heat pump or ductless air-source heat pump and save!

The technology of today's air-source heat pumps cool and heat your home, even in sub-zero temps, providing efficient, dependable and reliable comfort year-round. A ductless air-source heat pump is a good solution for homes with non-ducted heating systems, or for room additions where installing ductwork is not feasible. Equipment must be enrolled on an Energy Wise® off-peak rate and installed by a qualified contractor to receive the rebate.

AIR-SOURCE HEAT PUMP	REGULAR REBATE	PROMO REBATE*
≥ 8.2 HSPF	\$500	\$1,000
≥ 9.0 HSPF	\$800	\$1,300

DUCTLESS/MINI SPLIT AIR-SOURCE HEAT PUMP	REGULAR REBATE	PROMO REBATE*
Delivered fuels	\$300	\$450*
Electric heat	\$500	\$750*

*Minimum HSPF ≥ 9.0

For more information, call the Energy Experts® at 651-463-6243 or visit www.dakotaelectric.com/promos.

**Limited funds are available and awarded on a first-come, first-served basis. Rebate amounts and programs are subject to change without notice.*



COLD WEATHER RULE **ENDS APRIL 30**

The State of Minnesota set up the Cold Weather Rule to protect residential heat-affected customers — who make and keep a payment plan — from disconnection of service between Oct. 1 and April 30.

Most Cold Weather Rule payment plans last until April 30 unless you make other arrangements with Dakota

Electric. Your service could be shut off if you have a past due balance on April 30 and do not make and keep a new payment plan.

Member service representatives are ready to work with you to avoid disconnection. Contact Dakota Electric at 651-463-6212 **before April 30.**



Your Touchstone Energy® Cooperative

4300 220th Street West
Farmington, MN 55024

UPCOMING EVENTS

- **Board Meeting**
April 27, 8:30 a.m.
- **Annual Meeting**
April 27, 6 p.m. - 8:30 p.m.

PRSR STD
U.S. POSTAGE
PAID
DAKOTA ELECTRIC
ASSOCIATION

Find board meeting agendas and approved meeting minutes at www.dakotaelectric.com/monthly-boardmeetings.



CONNECT WITH US!



SAVE THE DATE

MAY 23, 2023

3-7 PM

BUCK HILL



RIDE & DRIVE EVENT