

2023 Annual Meeting

Tuesday, June 13

Benson County Event Center
in Maddock

5 p.m. Registration

5 p.m. Meal served

6 p.m. Business meeting

Annual Report

Notice of annual meeting

To the members

of Northern Plains Electric Cooperative:

You are hereby notified that the 27th annual meeting of Northern Plains Electric Cooperative will be held Tuesday, June 13, at the Benson County Event Center in Maddock. All members are invited to join us for a complimentary meal starting at 5 p.m., followed by the business meeting beginning at 6 p.m., for the following purposes:

1. To pass upon reports covering the previous fiscal year, including acting upon reports of directors.
2. To elect three board of directors. Northern Plains Electric Cooperative (NPEC) held an open call for three open seats on the board of directors as the current seat holders' terms were coming to an end. The cooperative

received three qualified petitions by the following candidates. NPEC bylaws state that if petitions have been properly received for each district, there will be no nominations from the floor. Election of the directors will be conducted at the annual meeting. Each is a three-year term.

District 1	District 2	District 3
Bruce Olsen	Curtis Wiesz	Lori Carlson
Cando	Heaton	Jamestown

3. To transact business that may come before the meeting.
4. Presentation on solar energy and installations by Star Energy Services and a presentation from Alliana Freund on the North Dakota Electric Cooperative Youth Tour. ■

2022 Co-op Facts

Members served: 8,188

Meters served: 11,869

Miles of distribution line: 6,685

Kilowatt-hours (kWh) sold:
430,287,783

Poles: 74,000

Substations: 42

Full-time employees: 42

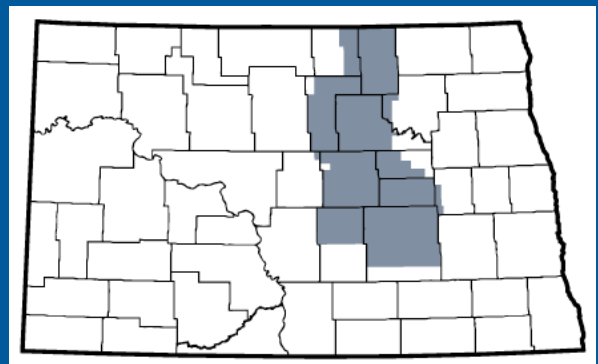
New services: 123

Power supplier:

Central Power Electric Cooperative Inc.

Counties served:

Benson, Eddy, Foster, Griggs, Kidder, Pierce, Stutsman, Wells, Ramsey, Towner and Rolette



Candidates for board of directors

Bruce Olsen – unopposed District 1

Incumbent Bruce Olsen is a retired farmer from Towner County near Cando. Olsen has been a Northern Plains Electric Cooperative (NPEC) member for over 45 years and has represented District 1 for the past 18 years on the NPEC board of directors. Olsen is seeking reelection because he wants to continue to keep the grid and power our grandparents started.



Bruce Olsen
District 1

In the past, Olsen has served on his township board for 25 years and enjoyed coaching for 22 years. He currently serves on the First State Bank of Cando board as a director for the past 16 years.

Olsen is married to Wanda, and they have two grown children, Tyler and Cami, and five grandchildren. He enjoys golfing and woodworking in his spare time.

Curtis Wiesz – unopposed District 2

Incumbent Curtis Wiesz farms in Wells County near Bowdon and has been an NPEC member for 42 years. Wiesz is seeking reelection because he believes a top priority is reliable, safe and affordable electricity for NPEC members and current needs are important. However, being aware of the future electrical requirements are critical issues to navigate.



Curtis Wiesz
District 2

“If reelected, I look forward to serving the cooperative’s members as I have in the last 20 years,” he said.

Wiesz is a certified emergency medical technician and has been a first responder for over 20 years. He is currently serving on the Bowdon Ambulance Service. He serves on the CHI St. Alexius Health’s Quality and Values Committee (QVC) for Carrington

and the Executive Committee. He also represents NPEC on the Central Power Electric Cooperative Resolutions Committee.

Wiesz is married to Sheila, and they have two grown sons and five grandchildren. His hobbies include steel sculpting, travel and photography. Most importantly, he enjoys spending time with family and his grandkids.

Lori Carlson – unopposed District 3

Incumbent Lori Carlson farms in Stutsman County near Jamestown. She has been an NPEC member for over 45 years. Carlson has been serving as an NPEC District 3 director for the last three years and is seeking reelection. Carlson would like to take an active role in the future course of NPEC. As the electric industry continues to evolve and face many challenges, Carlson believes we can meet those challenges while still offering our consumers reliable, affordable electricity.



Lori Carlson
District 3

For the last 22 years, Carlson has served on her township board as a clerk and zoning administrator, she also has served as a director on the Stutsman County Farmers Union board for the past nine years. She has previously served on the Barnes County North school board for 29 years, and as president for 26 of those years.

Carlson and her husband, Richard, have one son, Derek, and two grandchildren, Tara and Logan. Her hobbies include painting, teaching painting classes, quilting and spending time with family. ■

Message to our members

BY SETH SYVERSON, GENERAL MANAGER, AND TRACY BOE, PRESIDENT



Seth Syverson



Tracy Boe

The cooperative's mission is to provide safe, reliable and affordable power. 2022 was a successful year, but it wasn't without its challenges related to weather events and the increasing costs of goods and services. The cooperative was diligent in keeping rates stable for 2022 with the support of increased energy sales, and our wholesale power costs have remained firm.

Several weather events occurred throughout the year, including the April winter storm and multiple winter systems in December. These events had a negative impact on the cooperative's reliability statistics, with extended outages during the April storm primarily due to ice buildup on both overhead distribution and transmission lines. Reliability is a key measure for the cooperative and we utilize past outage information to further refine our system improvements and maintenance programs.

Supply chain issues, rising inflation and material costs made 2022 interesting in keeping operating costs in line and to ensure construction of new services and maintenance of the system. With material lead times extending well over 12 months, we've had to reconsider our inventory levels and investments into plant. Projects, such as our meter deployment, were put on hold for 2022, as the cooperative received only a fraction of the ordered meters. Fortunately, we received enough to accommodate new services and capacity increases. We expect to continue this deployment project in 2023 as orders have been confirmed.

We continue to maintain similar growth as seen in the recent years, with 123 new services added in 2022, ending the year with a total of 11,869. Revenue from energy sales increased in 2022 in comparison to 2021,

with 430.28 million kilowatt-hours (kWh) sold versus 395.9 million kWh, an 8.68% increase. The increase in sales ensured the cooperative was successful in meeting all of our required financial targets and covenants of our lenders. Year-end operating margins were \$1.75 million, with an equity level of 42.7%. The successful year allowed the board of directors to approve the patronage retirement payout of \$1,202,893 to cooperative members.

Our substation and transmission provider, Central Power Electric Cooperative, continued to focus on reliability and redundancy, with the completion of maintenance on seven of the NPEC 42 substations in 2022. Their improvements for 2023 will include the construction of over 26 miles of new transmission to provide a loop feed to 12 distribution substations. Central Power Electric Cooperative will also construct a new Spiritwood Lake substation to allow for additional capacity and improved system operation.

Basin Electric Power Cooperative, our power generation and transmission cooperative, continues to hold the rates stable, even with continuous rate pressure from fuel supply uncertainties and generation investments. Basin supports an all-of-the-above approach for its generation of electricity, with the mindset that firm baseload generation is a necessity, even as renewable generation continues to expand in its portfolio, making up 23.4% of members' sales in 2022.

NPEC residential rates remained stable throughout 2022. But due to the continuing increase in materials and equipment, the cooperative increased the monthly service availability charge by \$1 in January 2023. The last increase to the service availability charge was back in 2018. The cooperative's 2023 system improvements will include the continuation of our pole inspection/replacement program, the replacement of approximately 7,000 meters and conversion of 11 miles of three-phase overhead line to underground.

As we continue forward, we encourage you to share your thoughts and suggestions with your cooperative, as this is your organization and your involvement is critical to its success. We thank you and your community for your support and hope to see you at your cooperative's annual meeting on June 13 in Maddock. ■

Operation Round Up

Some 80% of all Northern Plains Electric Cooperative (NPEC) members participate in Operation Round Up (ORU). This program rounds participating members' monthly statements to the next dollar and places the funds in an ORU trust. A five-member board of directors who meets quarterly to disburse the funds to worthy individuals and organizations oversees the trust.

ORU has helped everybody from victims of cancer, heart attack and stroke to communities helping senior citizens, food banks and fire departments. The money is kept in the community, addressing local need.

NPEC contributes a small number of resources each year to administer the program. This year, ORU awarded \$38,075 to help 48 individuals and organizations. Since the program was implemented in 1998, the trust has disbursed \$900,237 to 1253 causes. ■



2022 ORU board of directors - President Julie McDougall, Rolla; Vice President Joan Copenhaver, Carrington; Secretary/Treasurer Angie Freund, Cando; Robin Arnold, Esmond; Deb Leapadt, Woodworth

2022 ORU financial report

Beginning Balance (Jan. 1, 2022)	\$4,267.09
<i>Income:</i>	
Operation Round Up contributions	\$37,317.89
Operation Round Up donations	\$0.00
Total income	\$37,317.89
<i>Expenses:</i>	
Grants given in 2022	\$38,075.00
Ending balance (Dec. 31, 2022)	\$3,509.98

2022 Recipients

ORGANIZATIONS

- Cando Area Food Pantry
- Cando city park board
- Carrington Area Healthy Communities Coalition
- Carrington Daily Bread
- Carrington Youth Center
- Community Action, Jamestown
- Dakota Prairie Community Action, Rolla
- Father's Farm, Wolford
- Harlow cemetery board
- Harvey High School FCCLA
- Hungry Free Food Pantry, New Rockford
- Kidder County Food Pantry
- Leeds Community Building
- Leeds Community Food Bank

- Mt. Pleasant School Backpack Program, Rolla
- North Star High School FCCLA
- Our Savior's Lutheran Church, Rolla
- Pierce County Food Pantry
- Pingree T-Ball
- Presbyterian Church of Rolla/St. John
- Rolla Archery Club
- St. Joachim Catholic Church, Rolla
- Stutsman County Sheriff's Office
- The Bread of Life Food Pantry, Cooperstown
- The Hope Center, Devils Lake
- Wells County Social Services
- Women's Auxiliary Cemetery Association, New Rockford

INDIVIDUALS/FAMILIES

- Leslie Hensrud
- David Flath
- Kathryn Lang Benson
- Leann Hoppe
- Gary Lacey
- Raymond Freund
- Fern Mack
- Sylvia Martin
- Peter E. Morin
- David Young

2021-2022 OPERATIONS STATEMENT & BALANCE SHEET

Balance sheet

As of Dec. 31, 2022 and 2021

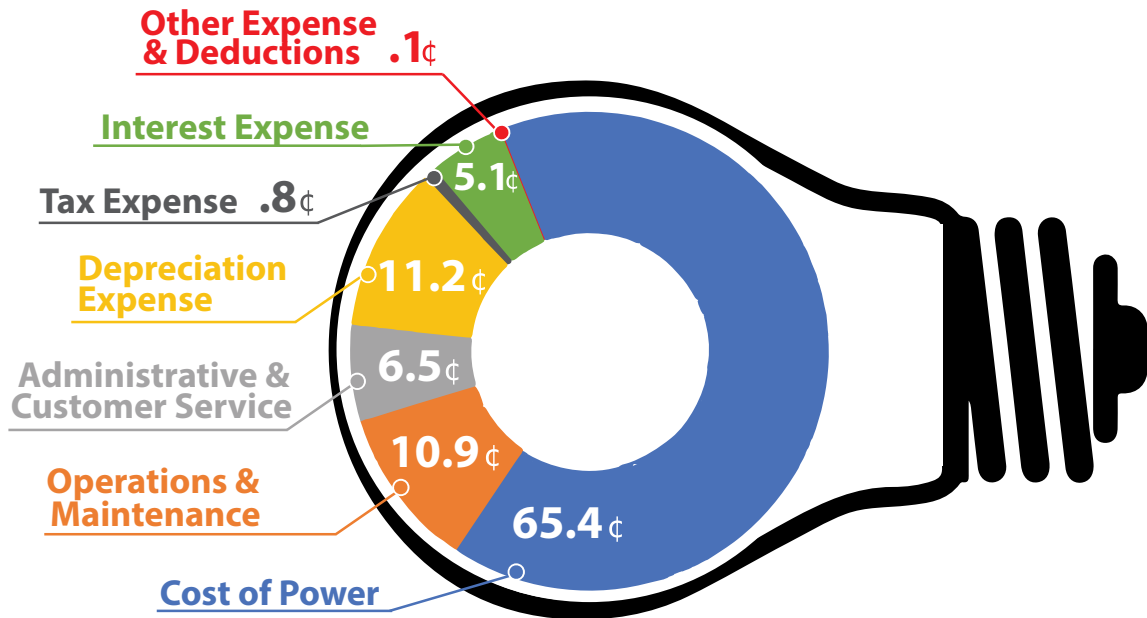
	2022	2021
ASSETS AND OTHER DEBITS		
Total Utility Plant	\$ 153,840,993	\$ 148,662,204
Accumulated Depreciation & Amortization	\$ -66,381,412	\$ -62,501,688
Net Utility Plant	\$ 87,459,581	\$ 86,160,516
Total Other Property & Investments	\$ 39,244,275	\$ 33,916,055
Cash & Temporary Investments	\$ 6,229,618	\$ 10,399,034
Material, Accounts Receivable		
Notes Receivable and Other Assets	\$ 7,855,273	\$ 6,891,627
Total Assets	\$ 140,788,747	\$ 137,367,232
LIABILITIES AND OTHER CREDITS		
Long-term Debt	\$ 69,919,205	\$ 70,428,036
Other Liabilities (Accounts Payable, Deposits, Regulatory, Taxes)	\$ 11,331,139	\$ 10,875,582
Total Liabilities	\$ 81,250,344	\$ 81,303,618
MEMBER EQUITY		
Patronage Capital	\$ 41,523,382	\$ 40,003,761
Total Margins for the Year	\$ 4,445,465	\$ 4,240,188
Other Equities	\$ 13,569,556	\$ 11,819,665
Total Net Worth	\$ 59,538,403	\$ 56,063,614
Total Liabilities & Equity	\$ 140,788,747	\$ 137,367,232

Statement of operations

As of Dec. 31, 2022 and 2021

	2022	2021
INCOME		
Electrical Sales	\$ 41,977,178	\$ 39,311,980
EXPENSES		
Purchased Power Cost	\$ 26,879,661	\$ 24,398,091
Distribution Operations	\$ 2,579,635	\$ 1,404,220
Distribution Maintenance	\$ 1,886,784	\$ 2,036,381
Customer Accounts Expense	\$ 455,055	\$ 480,742
Customer Service & Sales	\$ 203,227	\$ 209,800
Administrative & General	\$ 1,996,952	\$ 2,081,950
Depreciation Expense	\$ 4,599,336	\$ 4,480,367
Tax Expense	\$ 324,247	\$ 295,690
Interest Expense	\$ 2,101,484	\$ 2,215,385
Other Expense & Deductions	\$ 39,809	\$ 42,158
TOTAL EXPENSES	\$ 41,066,190	\$ 37,644,784
MARGINS		
Operating Margins	\$ 910,988	\$ 1,667,196
Interest Income	\$ 238,243	\$ 352,680
Other Nonoperating Margins	\$ 262,558	\$ 1,219,121
G&T/Other Capital Credits	\$ 3,033,675	\$ 1,501,191
TOTAL MARGINS	\$ 4,445,464	\$ 4,740,188

Where Does YOUR Dollar Go?



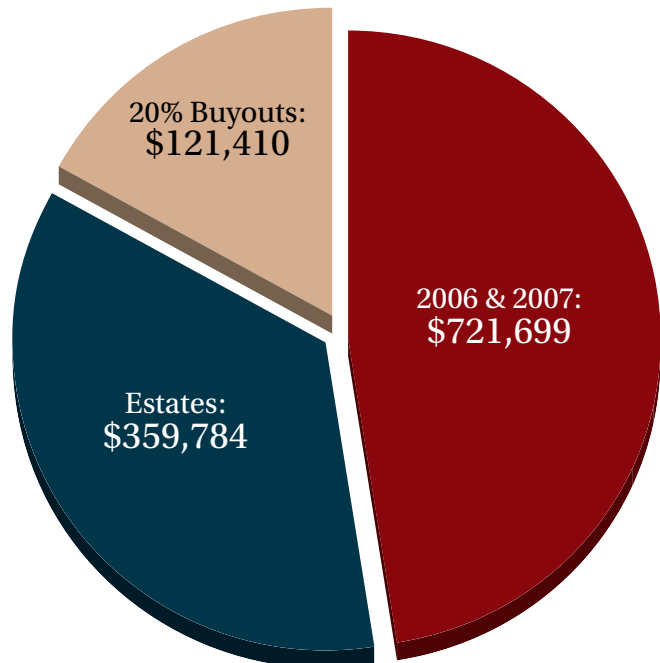
Capital credits

What are capital credits?

Northern Plains Electric Cooperative is a cooperative, owned by its members. That means the co-op doesn't earn profits. If the co-op earns more revenue than it needs to do business, the co-op returns that money to its members.

Who receives capital credits?

This year's capital credit checks were paid to members who purchased electricity from the co-op in 2006 and 2007. The amount of the check depends on how much electricity the member purchased.



2022 capital credits paid

100% of 2006 & 2007	\$721,699	20% buyouts	\$121,410
Estates.....	\$359,784	Total retired.....	\$1,202,893

Board of directors



Tracy Boe
President



Curtis Wiesz
Vice president



Randall Simon
Secretary/treasurer



David Teigen
Assistant secretary/
treasurer



Mark Brehm



Judy Geier



Curtis Hanson



Bruce Olsen



Lori Carlson

Staff



Seth Syverson
General manager



Ashton Dewald
Engineering manager



Cheryl Belle
Business manager



Josh Cabler
Operations manager



Scott Buchholtz
Manager of information
technology



Your Touchstone Energy® Cooperative 

An equal opportunity provider and employer.

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Cando, ND 58324

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OFFICE HOURS:

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BOARD & MANAGEMENT:

President	Tracy Boe, Mylo
Vice president.....	Curtis Wiesz, Heaton
Secretary/treasurer	Randall Simon, Oberon
Assistant secretary/treasurer.....	Dave Teigen, Rugby
District 1	Mark Brehm, Cando
District 1	Bruce Olsen, Cando
District 3.....	Lori Carlson, Jamestown
District 3.....	Judy Geier, Heaton
District 3.....	Curtis Hanson, Pettibone
General Manager	Seth Syverson
Manager of Engineering	Ashten Dewald
Manager of Operations	Josh Cabler
IT Manager	Scott Buchholtz
Business Manager	Cheryl Belle
Northern Notes Editor	Brittnee Wilson