SEPTEMBER 2025 NEWS AND INFORMATION FOR MEMBERS OF PEOPLE'S ENERGY COOPERATIVE

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CEO MESSAGE

FROM MICHAEL J. HENKE. PRESIDENT & CEO

mhenke@peoplesenergy.coop

The pace of change in the energy industry has accelerated dramatically. From groundbreaking local projects to sweeping national policy shifts, the energy landscape we knew even a year ago looks very different today.

Energy Storage

In Olmsted County, the recently approved Snowshoe Energy Storage Project will be Minnesota's first stand-alone battery energy storage system (BESS). This 150-megawatt system will store enough energy to power approximately 100,000 homes, helping stabilize the grid and ensure reliable service during peak demand and outages.

The BESS is not connected to any specific power plant or generator but uses the same mix of energy sources that serve the local grid. It enables energy to be stored when prices are low and dispatched when demand exceeds supply or during outages, enhancing grid resilience. As energy needs grow, battery storage like Snowshoe will be essential to balancing supply and demand efficiently and affordably. To learn more details about the project, visit www.snowshoebess.com.

Energy Transmission

At the regional level, the Midcontinent Independent System Operator (MISO) has launched two major transmission initiatives—Tranche 1 and Tranche 2.1—to modernize and expand our regional grid. Our power provider, Dairyland Power Cooperative, is actively engaged with both initiatives. Tranche 1 includes 18 projects across the Midwest with a \$10.3 billion investment. A benefit-cost analysis for Dairyland's project revealed most of the project's benefits are due to reduced congestion and fuel savings, reduced greenhouse gas emissions, and avoided costs of local generation resources.

Tranche 2.1, approved in late 2024, adds a 3,631-mile 765 kV transmission backbone, representing a \$21.8 billion investment in 24 projects and 323 facilities across the Upper Midwest. To put this into context, a single 765 kV line can carry the same electricity as six 345 kV lines, using less land and reducing energy losses. This helps avoid replacing aging infrastructure, saving \$1.2-\$1.8 billion across the region over 20-40 years.

One of the Tranche 2.1 projects is a 139-mile, 765 kV transmission line from Marion Township, east of

Rochester, Minnesota, to Bell Center, Wisconsin, that Dairyland refers to as the MariBell project. It will improve regional power flows therefore reducing congestion and enabling more efficient dispatch of generation. This can lower Dairyland's cost to serve its members and improve its financial margins, which in turn benefits you as a member of People's Energy Cooperative through stabilized electric rates and capital credits.

Energy Policy

The passage of the One Big Beautiful Bill Act in Congress this summer has dramatically altered incentives that once made large-scale solar projects viable. This, along with new tariffs on imported solar components, has added cost and complexity. Reduced financial incentives and increased regulatory complexity will require developers to reassess project timelines, supply chains, and financing models to adapt to the new policy environment.

Energy Demand

Driven by the explosive growth of artificial intelligence, data centers are emerging as major energy consumers. A 2024 report by the Department of Energy estimates that data center load growth has tripled over the past decade and is projected to double or triple by 2028. These centers require significant amounts of power and are reshaping how utilities plan for future load growth. While we probably won't ever serve the likes of Google or Microsoft in our service territory, we currently serve one data center and have seen an uptick in inquiries from smaller data centers looking to locate in our area.

As we navigate the changes in the energy industry, I encourage you to learn more about what it takes to safely deliver reliable and affordable electricity to you, our members. Please join us at one of our upcoming Energy Forums to learn about MISO and Dairyland's critical role in your electric service and the grid. Details about the events are on Page 6. I hope to see you there!

Sincerely.

Michael J. Henke President & CEO (800) 214-2694

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MONTHLY HIGHLIGHTS MEETING HIGHLIGHTS

PEC's Board of Directors held its monthly meeting on August 28. During the meeting, the following items were discussed: an overview of the Cooperative's safety standards; 2024 Key Ratio Trend Analysis results presented by CFC representative Alison Deelstra; current events and topics presented by Dairyland Power Cooperative President and CEO Brent Ridge; and an update from the MREA Board meeting.

A quorum of directors was present, and the following actions were taken:

- Approved revisions made to Policies 801, 802, 803, and 804 related to cooperative management and leadership.
- Approved a power cost adjustment charge of 4.946 mills for August usage billed in September.
- Approved the retirement of capital credits in the amount of \$1,536,004 through the general retirement process.
- Approved votes for cooperative partner elections.

DID YOU KNOW?

Federal Tax Credits on Energy Efficient Upgrades Are Available Through December 31

If you are planning any energy efficient upgrades to your home or business before the end of the year, remember that tax credits through the Inflation Reduction Act are set to expire after December 31. Members may be eligible to save up to \$2,000 on costs related to upgrading to heat pump technology, up to \$1,200 on energy efficiency home improvements, and 30% on residential clean energy equipment upgrades. Before investing, visit energystar.gov/about/federal-tax-credits so you can make informed decisions on your upgrades.



And don't forget, many of those home improvements may also qualify for a rebate through PEC! Paperwork must be submitted within three months of purchase or installation to qualify for available rebates. Visit our website to learn more.

highline

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MANAGEMENT

Michael J. Henke, President/CEO

Michelle Olson, Vice President of Information & Services

Gwen Stevens, Vice President of Cooperative Relations

Dody Wubker, CFO

Nicholas Woetzel, Vice President of Operations

Jeff Holley, Vice President of Engineering

BOARD OF DIRECTORS

DISTRICT 1:

Jon Kroening

DISTRICT 2:

Jodie Tvedt, Vice Chair

DISTRICT 3:

John Winter, Secretary

DISTRICT 4:

Tracy Lauritzen, Treasurer & MREA Board Director

DISTRICT 5:

Jerry Wooner, Board Chair

DISTRICT 6:

Art Friedrich,
Dairyland Director

DISTRICT 7:

Jeff Orth

Visit peoplesenergy.coop for a listing of the areas covered by each district.

Business Hours: 7:30 am - 4:00 pm, M-F



SPOT YOUR NUMBER

Each month, we hide four account numbers (without the last two digits) within the text of the newsletter. If you find your number, contact the Cooperative by the 15th of the next month at **(800) 214-2694** or memberservices@peoplesenergy.coop to receive a \$30 credit on your bill.

Good luck in finding your account number!

Vegetation Management 2025

For efficient and safe operation of equipment and power lines, the clearing of trees and brush in rights-of-way is essential. During the month of October, both Carr's Tree Service and New Age Tree Service will be wrapping up their scheduled work for 2025. Both, however, will continue working with the Cooperative through the end of the year as various projects arise.

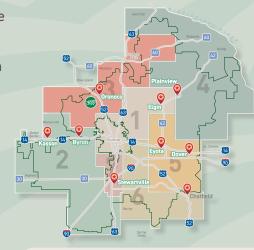




2026 Director Elections

Later this fall, the Nominating Committee will begin seeking out and vetting Board candidates for the upcoming director elections. Three seats are up for election in 2026, District 3 (currently served by John Winter), District 5 (currently served by Jerry Wooner), and District 7 (currently served by Jeff Orth). The Board of Directors, as the governing body of the Cooperative, represents the membership in setting policy and ratemaking. Directors serve threeyear terms, conduct monthly meetings, attend cooperative events, take part in training, and participate in state, regional, and national conferences.

Although the Nominating Committee seeks candidates, members can also express their interest directly; you don't have to wait to be asked. Members interested in running can email memberrelations@peoplesenergy.coop or call (800) 214-2694.



District Three: Gilford, Hyde Park, Milton, Mazeppa, New Haven, Oronoco, West Albany, and sections one through 18 of Kalmar

District Five: Dover, Elmira, Eyota, Orion, and Viola

District Seven: Stewartville, Sections one through four, nine through 16, 21 through 28, and 33 through 36 of High Forest, sections 19 through 36 of Rochester, and sections one through three of Racine.

Important Information for People's Energy Cooperative Members:

Get peace of mind against emergency home repair costs

People's Energy Cooperative has partnered with HomeServe to offer members like you *optional* coverage to help protect against the costs of unexpected breakdowns.

See why over **4.8 million customers** trust HomeServe. Explore plans now.







National IT Professionals Day

Every day, IT (information technology) professionals are called upon to tackle a wide variety of challenges so people can do their jobs and organizations can function efficiently and smoothly. In today's always-on, always-connected world, their work is essential to successful business practices. Twenty-five thousand eight hundred five.

People's Energy Cooperative thanks Dave and Jim for their hard work and determination to keep our systems securely running and sensitive information safe. Whether it be desktops, laptops, mobile devices, applications, servers, networks, databases, or cybersecurity, they help keep the Cooperative humming and employees equipped with essential technology tools.

We celebrate National IT Professionals Day on the third Tuesday of every September - September 16 this year. Thanks again, Dave and Jim!



Dave

Human Resource Professionals Day

Human Resource Professionals Day, observed September 26, highlights the vital contributions of HR professionals in talent management, employee engagement, and workforce development. Their work is essential in attracting, nurturing, and

retaining top talent, and in fostering a positive organizational culture.

As the workplace evolves, HR professionals remain dedicated to supporting employees, aligning individual goals with the Cooperative's mission, and ensuring growth opportunities for all. People's Energy Cooperative thanks Lori and Kari for their role in building a thriving workplace and championing our greatest asset—our people.



Jim

Kari & Lori

2025 Energy Forums

In late October and early November, we hope you plan to join us for another look behind the switch. This time, we plan to dive into two major parts of the power system – the regional electric grid and the transmission system that brings electricity to our service territory.

We're excited to announce that Regional Director of External Affairs, Jarred Miland from Midcontinent Independent System Operator (MISO)'s North Region, will be joining us to help us understand their role in managing the regional electric grid and how they are able to balance our needs with available resources. A representative from Dairyland Power Cooperative, our power provider, will also be joining us to help us understand the transmission system that brings power to our service territory, along with some new projects being developed.

Monday, October 27, 2025

5:30 p.m. - Light Meal 6:00 p.m. - Presentation Stewartville American Legion 1100 2nd Ave. NW, Stewartville Wednesday, November 5, 2025

5:30 p.m. - Light Meal 6:00 p.m. - Presentation Plainview Area Community & Youth Center 346 W Broadway, Plainview

To RSVP for one of the forums, please email rsvp@peoplesenergy.coop or call (800) 214-2694.

Minnesota's Electric Cooperatives **Honoring Local Heroes**

Do you know someone consistently making a difference by helping non-profits, assisting those in need, or leading community projects? Here's a chance to recognize that person's service and support his/her cause.

People's Energy Cooperative is proud to promote the Cooperative Heroes Award. This award celebrates values like integrity, innovation, reliability, accountability, and community commitment. It provides an opportunity for people served by an electric cooperative to recognize individuals impacting their community in a positive way. Twenty-eight thousand six hundred sixty-six.

Judges select winners based on the criteria listed above and winners will receive funding for their local cause; first place will receive \$1,000 and second and third place

will receive \$500 each. Nominations will be open October 1 through November 15. To nominate someone, visit

https://www.mrea.org/programs/touchstone-energy.

Let's honor community heroes whose dedication has a positive impact!



Forums



People's Energy Cooperative Names Next CEO

Earlier this year, Mike Henke announced that he would be retiring from his role as President and CEO of People's Energy Cooperative (PEC) at the end of 2025. The Cooperative's Board of Directors is pleased to announce the selection of Gwen Stevens as the Cooperative's next President and CEO. Stevens will succeed Henke upon his retirement at the end of 2025.

Stevens, currently serving as Vice President of Cooperative Relations, brings more than two decades of management experience, including 11 years in executive leadership at PEC. Her deep understanding of cooperative governance, strategic planning, member engagement, and legislative advocacy uniquely positions her to lead PEC into its next chapter.

"We conducted a national search and ultimately determined Gwen's leadership, deep knowledge of our cooperative, and strong commitment to our members, mission, and communities was the best fit," says Jerry Wooner, Chair of the PEC Board of Directors. "Her vision and dedication to continuous improvement align perfectly with the mission, values, and future direction of PEC."

Mike Henke, current President and CEO, shared his confidence in the Board's decision: "Gwen has been a driving force behind many of our initiatives over the past decade. Her leadership, integrity, and passion for serving our members make her the ideal person to lead the Cooperative into the future. I look forward to supporting her during this transition and watching her take PEC to new heights."

A native to the Rochester area, Stevens holds a bachelor's degree in marketing management from Concordia University - St. Paul and is on track to complete her MBA in organizational leadership from the University of Northwestern -St. Paul this year. She is a graduate of the National Rural Electric Cooperative Association's Robert I. Kabat Management Internship Program and has led numerous strategic initiatives at PEC, including improvements to the Cooperative's safety initiatives, employee and leadership development, economic development efforts, and legislative relations.

"I am excited and honored by the opportunity to serve as the next President and CEO of People's Energy Cooperative," said Stevens. "I look forward to working with our talented team, dedicated Board, and trusted industry partners to continue delivering reliable electricity, superior service, and innovative energy solutions to our members."

The Board extends its gratitude to Mike Henke for his continued leadership and commitment to PEC during this transition. His guidance as CEO has been instrumental in preparing the organization for a successful future. Chair Wooner stated, "We thank Mike for his dedication to our members. His steady guidance has helped further develop PEC into the strong, member-focused organization it is today."



Mike Henke



Gwen Stevens

Operation Round Up Spotlight MED CITY MOONSHOTS

"There's a stigma out there that says people with disabilities can 'only do so much.' We're using the traditional game of baseball to push past these barriers," says Med City Moonshots Manager Jeremy Delaney.

Med City Moonshots is an organization for those with disabilities to pursue physical and social development through the game of baseball. Delaney and his wife brought the non-profit organization to the area five years ago to provide a much-needed athletic opportunity for adults with disabilities. Eight hundred thirty-one.

"My son has Down Syndrome and I became highly active in special needs athletics," Delaney explains. "There was an opportunity from the Alternative Baseball Organization (ABO) to find a manager/coach for the SE Minnesota area. Many people with disabilities do not have this opportunity after high school sports. What else is there to play? With my core values, I knew inclusion and acceptance to be the most important, so I jumped at this opportunity."

This summer, the Med City Moonshots applied for and received a \$1,000 grant through People's Energy Cooperative's Operation Round Up program. The funds were used to help the team cover field fees and insurance costs for the players.

"I want to thank all of the Operation Round Up participants for helping us keep this dream alive another year," Delaney comments. "It is great to see the entire region here all being so supportive of this team."

Over the past year, the organization has served 30 people with disabilities in Olmsted and Dodge counties. The game is played by major league rules, but with a softer ball. The goal is to provide a judgment free zone for players to challenge abilities and skills. ABO is designed for players 15 and older with disabilities to play the authentic game of baseball. Players of all abilities have the opportunity to unite and break barriers of skills and social development on and off the baseball diamond.

Delaney encourages anyone interested in learning more about the Med City Moonshots to check out the group's Facebook page. Those looking to get involved or assist in any way should reach out by sending the group a Facebook message.









KEEP AN EYE ON YOUR BILLING STATEMENTS

We are working on a refreshed billing statement and plan to start using the new design in October or November. Our objective is to improve the clarity of the information presented, making it easier for members to understand and utilize.

What can you expect? Your total amount due will be found right up top, making it easier to see what is owed

on your account. Also front and center will be a breakdown of how much energy was used. The back will feature additional details like those found in a billing insert.

When the new bill design is launched, we will include an Understanding Your Bill insert to help you navigate the changes.

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Minnesota's

Cold Weather Rule

Beginning October 1 through April 30, Minnesota's Cold Weather Rule is in effect to protect members and avoid having their power disconnected during some of the coldest months of the year. This only applies to residential members and those affected must work with the Cooperative to arrange energy assistance or set up a mutually beneficial payment plan to avoid disconnection.

It is important to note that the Minnesota Cold Weather Rule does not forbid winter shutoffs. If you receive a disconnection notice, you must act promptly.

During these months, an electric utility may not disconnect the electric service of a residential consumer if the disconnection affects the primary heat source of the residential unit and ALL the following conditions are met:

- The household income is at or below 50 percent of the state median income. Income may be verified on forms provided by the utility or by the local energy assistance provider. The income requirement is met if energy assistance or another type of public assistance is utilized that uses an income eligibility threshold set at or below 50 percent of the state median income.
- A consumer enters into and makes timely payments under a payment agreement that considers the financial resources of the household.
- A consumer receives, from his or her utility, referrals to energy assistance programs, weatherization, conservation, or other programs likely to reduce the customer's energy bills.

To understand more about the Cold Weather Rule, including rights and responsibilities, visit www.peoplesenergy.coop/cold-weather-rule to find the complete Cold Weather Rule Brochure.

Heat or Food You Don't Have to Choose

If you find yourself in need of energy assistance, know there are resources available to help. The Energy Assistance Program (EAP) is a federally funded program through the U.S. Department of Health and Human Services, which helps low-income renters and homeowners pay for home heating costs and furnace repairs. Providers in SE Minnesota include:

- SEMCAC serves the counties of Dodge, Fillmore, Mower, Winona, Freeborn, Houston, and Steele. Visit their website at semcac.org or call toll free (800) 944-3281.
- Three Rivers Community Action, Inc. serves Olmsted and Wabasha counties. Visit their website at threeriverscap.org or call toll free (800) 277-8418.

Harnessing Efficiency The Vital Role of Energy Audits

In a world where energy efficiency is paramount, People's Energy Cooperative offers energy audits to help members unlock significant savings and optimize energy use. An energy audit provides a thorough assessment that identifies opportunities for conserving energy, thereby reducing expenses and improving comfort.

What is an energy audit?

An energy audit is a systematic approach to understanding energy flow and usage within a property. By identifying areas where energy is being lost or used inefficiently, homeowners can implement measures to increase efficiency and reduce expenses. People's Energy Cooperative offers two types of audits:

Standard Energy Audit - \$300

Includes utility bill analysis, thermal envelope inspection, blower door diagnostics, furnace efficiency / safety checks, and worst case back draft spillage testing. Ten thousand twenty-two.

Performance Energy Audit - \$400

Includes everything in the standard energy audit, plus infrared camera diagnostics for deeper insight into hidden inefficiencies.

What are the benefits?

Energy audits offer a range of benefits. By analyzing thermal dynamics and appliance efficiency, audits reveal potential upgrades, from installing better insulation to updating outdated appliances. According to the Department of Energy, an audit also delivers a roadmap to efficiency that can help cut energy bills by up to 30%. For electric utilities, this translates into a more reliable and balanced grid, reducing strain during peak periods.

How does it work?

Participating in an energy audit typically begins with an initial assessment by certified experts. The process involves evaluating energy bills, performing a roomby-room examination, and utilizing advanced tools like blower doors and infrared cameras to detect leaks and inefficiencies. Post-audit, members receive a detailed report with prioritized recommendations to guide them in making cost-effective improvements.

www.peoplesenergy.coop · PEOPLE'S ENERGY COOPERATIVE [11]

We encourage you to explore the benefits of an energy audit and take proactive steps towards a more energy-efficient future. For more information or to schedule an energy audit, visit www.peoplesenergy.coop/energy-audits.





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Board of Directors 101

If you're passionate about your community, value affordable and reliable electricity, and are interested in taking on a leadership role, attend our Board of Directors 101 online webinar on October 17 beginning at 12:00 noon. This informative session is perfect for those aspiring to join the People's Energy Cooperative Board of Directors.

This webinar will provide you with a comprehensive understanding of what it means to serve on the Board of Directors. From exploring roles and responsibilities to learning about cooperative principles, you'll gain valuable insights into how our Board of Directors operates. It's not just about governance – it's about making a difference in how our cooperative serves its members.

Don't miss this opportunity to build your confidence and become an integral part of our leadership team. Mark your calendars for October 17 and take the first step towards shaping the future of our cooperative!

If you are interested in attending, email memberrelations@peoplesenergy.coop to receive login information





WHEN THE LIGHTS GO OUT, SO DO WE

Call even if you think your neighbors have reported the outage. Leave one light on so you know when power has been restored. Have an emergency kit prepared.

(800) 214-2694