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CEO MESSAGE

From Gwen Stevens, President & CEO

gstevens@peoplesenergy.coop

One of the many things I value about working at an electric cooperative is the foundation on which our business was built - the Seven Cooperative Principles. They guide how we operate and serve our members. It's what makes us different than other utility business models.

The principle of 'Democratic Member Control' signals that every member's voice matters, regardless of how much electricity they buy or how long they have been a member. The fact that members contribute equitably to and democratically control the capital of the Cooperative means it's important for us to understand what's important to them and how decisions affect members.

I can't think of a better way to hear from members than to share time together in dialogue. No agenda or PowerPoint slides, just a cup of coffee and conversation. I hope you can join me and your district's board representative at one of the following listening sessions in May:

- Friday, May 1**, 9:30 am..... Cabin Coffee, Plainview
- Friday, May 8**, 9:30 am..... Carly Mae's, Chatfield
- Friday, May 15**, 9:30 am..... Darlin' Bakery, Stewartville
- Tuesday, May 19**, 9:30 am..... Los Corrales, Eyota
- Wednesday, May 20**, 9:30 am..... Otto's Bakery, Byron
- Friday, May 22**, 9:30 am..... Two Sisters, Oronoco

If you can't make it to the session designated for your district (or don't know what district you're in), please feel free to join one that works with your schedule. What's most important is answering your questions and knowing what's on your mind so we can align decisions with what's important to our members and communities. I hope to see you in May!



Sincerely,

A handwritten signature in blue ink that reads "Gwen Stevens".

Gwen Stevens
President & CEO
(800) 214-2694



Leadership Change

Every spring, following the Annual Meeting, the Board of Directors vote on the officer positions of Chair, Vice Chair, Secretary, and Treasurer. This spring, the Cooperative has a new Board Chair for the first time in 13 years as Jerry Wooner decided not to serve as the Board Chair any longer. Jodie Tvedt from District 2 is now serving as Board Chair.

Jodie has served on the Cooperative's Board since 2021 and as Vice Chair since 2023. She has earned her Credentialed Cooperative Director certification and is currently working on her Board Leadership Certificate. We look forward to her leadership!

PEC's Board of Directors held a monthly meeting on February 26, 2026. A quorum of directors was present, and the following actions were taken:

- ▶ *Approved a PCA charge for February usage of 13.0978 mills/kWh, billed in March*
- ▶ *Approved edits to Board Guideline 2 – Electric Service*
- ▶ *Approved the Retail Rate Schedules effective May 1, 2026*
- ▶ *Approved the Cogeneration Tariff Reports and Rates effective May 1, 2026*
- ▶ *Approved the Dairyland Power Cooperative (DPC) Annual Meeting Resolutions requesting acknowledgement of Eugene Miller's passing, and Mike Henke's Retirement*

During the meeting, directors also received and discussed the 2025 Safety, Reliability, and Service Quality report, an overview of the 2026 Safety Improvement Plan, the results of an employee survey, and a report from our Dairyland Director.

PEC's Board of Directors held a monthly meeting on March 31, 2026. A quorum of directors was present, and the following actions were taken:

- ▶ *Approved a PCA charge for March usage of 14.871 mills/kWh, billed in April*
- ▶ *Approved edits to Policies 302 through 306 related to electric power marketing*
- ▶ *Elected the following officers: Tvedt as Chair, Wooner as Vice Chair, Winter as Secretary, Lauritzen as Treasurer, and Friedrich as DPC Director*
- ▶ *Approved CoBank bylaw changes*
- ▶ *Approved edits to Rate Schedule 170*
- ▶ *Accepted the Auditor's Report for the 2025 Consolidated Financial Statements*
- ▶ *Approved the allocation of Dairyland's Spent Nuclear Fuel Storage Settlement to reduce wholesale power costs.*

During the meeting, Directors also received and discussed information about the Cooperative's history from 1936-1946, the findings from the Rural Utilities Services' External Compliance Review for April 2020 to September 2025, the audited financial statements for People's Energy Cooperative Trust (Operation Round Up), a report from our Dairyland Director, and the MREA Director's Report.

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MANAGEMENT

Gwen Stevens,
President/CEO

Dody Wubker, *CFO*

Jeff Holley,
Vice President of Engineering

Michelle Olson,
Vice President of Information & Services

Nicholas Woetzel,
Vice President of Operations

BOARD OF DIRECTORS

DISTRICT 1:
Jon Kroening

DISTRICT 2:
Jodie Tvedt, *Chair*

DISTRICT 3:
John Winter, *Secretary*

DISTRICT 4:
Tracy Lauritzen, *Treasurer & MREA Board Director*

DISTRICT 5:
Jerry Wooner, *Vice Chair*

DISTRICT 6:
Art Friedrich,
Dairyland Director

DISTRICT 7:
Jeff Orth



We salute those who gave the ultimate sacrifice for our freedom.

In recognition of the holiday, our office will be closed on Monday, May 25. If you have a power outage during this time, please call (800) 214-2694.

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

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

\$30 SPOT YOUR NUMBER

Each month, we hide five 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!

Lineworker Appreciation Day

Rain or shine, our lineworkers help keep the power flowing to homes and businesses. These hardworking professionals work around the clock, often in the most difficult conditions, to serve our members.

The National Rural Electric Cooperative Association (NRECA) has recognized the second Monday in April (this year Monday, April 13) as National Lineworker Appreciation Day. People's Energy Cooperative is grateful for our lineworkers' dedication to building and maintaining the system that powers our communities. Thank you!



Public Safety Telecommunicators Week

National Public Safety Telecommunicators Week is recognized **April 12-18, 2026**. The week honors public safety telecommunicators for their commitment and valuable service to our community.

Ben and Paulette in dispatch make a difference each and every day with their commitment to helping our members and making sure crews are able to respond in a timely and efficient manner. Thank you for the way you serve our community day in and day out! Fifteen thousand three hundred fifty-six.



Administrative Professionals Day

On Wednesday, April 22, administrative workers are celebrated for the hard work and support they provide to keep organizations running smoothly. This Administrative Professionals Day, we recognize Sinéad, Executive Assistant at People's Energy Cooperative.

Sinéad plays a critical role in keeping our office organized and efficient, coordinating safety training and activities, supporting the Board of Directors, and assisting the Executive Team. We appreciate her dedication to the Cooperative and our members!



Congratulations, Dan & Gretchen!



Dan

Dan's dedication as our Substation Technician plays an important role in keeping our system running safely and reliably. We appreciate the hard work and attention to detail he brings to the job every day.



Gretchen

Amid a high volume of accounts payable invoices, Gretchen consistently brings a positive attitude and strong work ethic, and her keen attention to detail helps ensure the accuracy and reliability of the Cooperative's finances.

A Legacy of Service

For 90 years, People's Energy Cooperative has provided electric service to rural communities and areas around Rochester. We continue our look back at our rich history with stories from the 60s and 70s.

1960

The Upper Mississippi Valley Power Pool (UMVPP) was created between Dairyland Power Cooperative, other cooperatives, and investor-owned utilities – this was a predecessor to the current day Midwest Independent System Operator (MISO).

1962

The Cooperative's Board of Directors voted to provide water service in the form of underground lines, wells, and water towers in areas southeast of Rochester known as the Rose Harbor and Marvale subdivisions. This became known as the Cooperative Water System.

1966

Power outages were reported by calling an 'outage reporter' who would then contact the Cooperative. It eliminated long-distance phone calls and helped prevent traffic jams on rural telephone switchboards.

1968

Pay stations were set up at area banks throughout the service territory to facilitate members paying their bills on time.

1971

The Cooperative moved its headquarters building to a location on Highway 14 East. The property held special historical significance to the Cooperative as it was the site of the first farm electrified by People's.

1974

The Cooperative experienced significant cost increases in purchased power and supplies due to inflation, a recession, and legislative actions. During this time, the country experienced the first OPEC / oil crisis which quadrupled the price of oil.

WE FURNISH
PURE WATER

For a
SUBURB

The People's Cooperative Power Association is believed to be the only electric cooperative in the United States furnishing water service to a community. In 1962, the Cooperative moved into another field of service when the board voted to provide water service in the form of underground lines, wells and water towers. Those are in the area southeast of Rochester known as the Rose Harbor and Marvale subdivisions. At right is the water tower in the Rose Harbor subdivision. Below, Mrs. Richard Laites of 203 Second St., Marvale, fills a glass of water for her 21-month-old daughter, Cheryl. The Longfellow elementary school, shown at the bottom of the page, also gets its water from the Cooperative.



89th Annual Meeting Recap

Recognizing a Legacy of Service

Nearly 500 members gathered on March 26 for People's Energy Cooperative's 89th Annual Meeting, held at the Rochester International Event Center with satellite viewing at Plainview's Copperfield Terrace. The meeting provided members with reports on the Cooperative's financial health, a look back at significant cooperative events and metrics, and the results of the annual Board of Directors election.



Strong Financial Health

Board Director and Treasurer Tracy Lauritzen shared the 2025 financial report, highlighting the Cooperative's continued commitment to fiscal responsibility and long-term planning. She was pleased to report that the Cooperative received a clean audit with no adjustments.



A Legacy of Service & a Bright Future

Board Chair Jerry Wooner reflected on how the Cooperative's "Legacy of Service" is built on key decisions that have strengthened our communities over the last 90 years – from transforming rural life through electrification to the 2015 Alliant territory acquisition expanding the Cooperative's membership by nearly 50 percent.

President and CEO Gwen Stevens shared metrics that demonstrate how the Cooperative is delivering on its mission and poised for a bright future. She appealed to members to engage in cooperative events, information, and service stating, "An informed and engaged membership is what keeps our cooperative strong, transparent, and grounded in our mission."



Board Election Results

Following leadership remarks, Nominating Committee Chair Ben Hain announced the results of the 2026 Board of Directors election. In Districts 3 and 5, incumbents John Winter and Jerry Wooner (respectively) ran unopposed. Winter received 1,769 votes, and Wooner received 1,769 votes. In District 7, Matt Kitzmann challenged incumbent Jeff Orth. Orth received 1,007 votes, and Kitzmann received 711 votes.

Recognizing the Next Generation of Leaders

The meeting concluded by recognizing the next generation of cooperative leaders. Chief Financial Officer Dody Wubker announced the 2026 NRECA Youth Tour delegate and scholarship recipients among graduating high school seniors. We are proud to support the development of these young leaders and wish them continued success in their future endeavors. Nine thousand thirty-six.

Special thanks to Rochester International Event Center, Copperfield Terrace, Bennett's Food Center, and SeeMe Productions for helping make the Annual Meeting a successful event!

2026 High School Scholarship Awards

During this year's Annual Meeting, we were proud to award one \$2,000 lineworker education scholarship and 53 \$1,000 general education scholarships to graduating seniors within our service territory. We also had the pleasure of awarding an additional \$1,000 scholarship, funded by Dairyland Power Cooperative (DPC), to a student pursuing a career in the energy industry.

To be eligible for these scholarships, a student's parent or guardian must be a member of People's Energy Cooperative. Scholarship funds are provided through unclaimed capital credits in accordance with state unclaimed property laws.

We congratulate these seniors on their achievements and wish them continued success in their future endeavors.



\$1,000 DPC Scholarship

Samuel Ruskell

\$2,000 Lineworker Scholarship

Samuel Ruskell

\$1,000 General Education Scholarships

Mary Bauer
Elena Braaten
Zachary Breitenstein
Maggie Brueske
Gavin Buhrow
Joshua Burdick
Eva Marie Buss
Audra Byrne
Nicholas Capelle
Riley Carlson
Christian Cote
Jayda Davis
James Devlin
Lucille Doane

Paige Drees
Elle Eickhoff
Alyvia Engler
Ellery Flanagan
Allison Fleener
Ashley Hodge
Tanner Hommerding
Jasmine Howden
Luella Jeche
Evan Jones
Stefan Jones
Patrick Kennedy
Abigail Langseth
Ava Laska

Nathan Leimer
Kayden Loftus
Presley Marshman
Zachary Matzek
Colin Meyer
Madeline Montoya
Lucas Nechville
Evie Nold
Karly Peter
Lillian Quest
Cole Reid
Anna Rott
Tia Rubow
Jayda Schwantz

Michael Sieve
Nickolas Singer
Elijah Sperber
Andrew Stolp
Jacob Suntken
Alexa Van Straaten
Ava Volker
Grace Voll
Quinn Williams
Zachary Wuotila
Charli Yust

Congratulations to our 2026 Youth Tour Winner!

Congratulations to **Brady Dessner** of Dover for being selected to represent People's Energy at the 2026 NRECA Electric Cooperative Youth Tour! Nine thousand two hundred fifty-seven.

Brady is a senior at Dover-Eyota High School and the son of Eric and Amy Dessner. One thing he's looking forward to is meeting kids from across the country to hear their perspectives and become better leaders together. We look forward to hearing more about his trip when he gets back!



2026 Rate Increase

Why the increase?

Our most recent cost-of-service study confirmed the need for an overall 2% rate increase to meet revenue requirements that support our financial goals and ongoing system investment. Material and equipment costs continue to put increased pressure on our operating budget. To address these challenges and ensure we maintain the level of service our members expect, the Board of Directors approved a 2% increase in revenue with the 2026 Work Plan & Budget.

How will members be affected?

The rate increase will take effect beginning with May 2026 energy use and will appear on June billing statements. It is important to note that while the overall increase is 2%, not every member will see precisely a 2% increase on their bill. We have outlined in the table below how rates will increase for the most common rates, which encompass approximately 90% of PEC members. A full list of rates is available on our website.

RESIDENTIAL	Rate	Current Energy Rate	Effective May 2026
	Rural	Basic Service Charge: \$61.50/month Energy Charge: \$0.10700/kWh (Sept.-May) \$0.12700/kWh (June-Aug.)	Basic Service Charge: \$64.50/month Energy Charge: \$0.10850/kWh (Sept.-May) \$0.12850/kWh (June-Aug.)
	Urban	Basic Service Charge: \$41.00/month Energy Charge: \$0.10700/kWh (Sept.-May) \$0.12700/kWh (June-Aug.)	Basic Service Charge: \$43.00/month Energy Charge: \$0.10850/kWh (Sept.-May) \$0.12850/kWh (June-Aug.)
	Electric Shared Well and/or Septic	Basic Service Charge: \$24.00/month Energy Charge: \$0.10700/kWh (Sept.-May) \$0.12700/kWh (June-Aug.)	Basic Service Charge: \$25.00/month Energy Charge: \$0.10850/kWh (Sept.-May) \$0.12850/kWh (June-Aug.)
	Dual Fuel Space Heating	Basic Service Charge: \$7.00/month Energy Charge: \$0.07510/kWh (Sept.-May) \$0.10700/kWh (June-Aug.)	Basic Service Charge: \$7.00/month Energy Charge: \$0.07510/kWh (Sept.-May) \$0.10850/kWh (June-Aug.)

GENERAL/COMMERCIAL	Rate	Current Energy Rate	Effective May 2026
	Small General Service (< 25 kW)	Basic Service Charge: \$61.50/month (Single-phase) \$125.00/month (Three-phase) Energy Charge: \$0.10700/kWh (Sept.-May) \$0.12700/kWh (June-Aug.)	Basic Service Charge: \$64.50/month (Single-phase) \$127.50/month (Three-phase) Energy Charge: \$0.10850/kWh (Sept.-May) \$0.12850/kWh (June-Aug.)
Medium General Demand Service (> 25 kW)	Basic Service Charge: \$65.00/month (Single-phase) \$125.00/month (Three-phase) Energy Charge: \$0.06300/kWh Demand Charge: \$14.75/kW (Sept.-May) \$17.00/kW (June-Aug.)	Basic Service Charge: \$65.00/month (Single-phase) \$127.50/month (Three-phase) Energy Charge: \$0.06300/kWh Demand Charge: \$15.00/kW (Sept.-May) \$17.25/kW (June-Aug.)	

Minnesota Cooperative Heroes Award Recognizes Oronoco Resident

Melissa Griggs has been named one of the runners up of the Minnesota Touchstone Energy Cooperative Heroes Award. Known for her remarkable contributions to her community, Griggs' dedication exemplifies the cooperative principle of "Concern for Community."

Driven by resilience and compassion, Griggs became an advocate for change following a personal tragedy – the loss of her three-year-old daughter, Hannah, due to carbon monoxide poisoning in 2004. Her advocacy inspired the passage of Hannah's Law in 2007, mandating life-saving carbon monoxide detectors in homes across Minnesota. Additionally, Griggs distributed over 400 detectors to homes in Oronoco, ensuring her neighbors were safer.

Griggs' care for her community extends beyond advocacy. In fall 2022, she assumed the role of chair for Downtown Oronoco Gold Rush Days. Her volunteer efforts also include organizing National Night Out events and supporting the VFW with marketing and social media management.

Touchstone Energy cooperatives across Minnesota proudly celebrate individuals like Griggs who embody cooperative values, especially their commitment to community.



PEC Distributed Energy Resources Compliance Statement

In compliance with People's Energy Cooperative's (PEC) adopted rules relating to cogeneration and small power production, PEC is obligated to interconnect with and purchase electricity from cogenerators and small power producers who satisfy the conditions as a qualifying facility. Twenty-six thousand eight hundred one.

PEC is obligated to provide information free of charge to all interested members upon request regarding rates

and interconnection requirements. All interconnections require an application and approval to become a qualifying facility. Any dispute over interconnections, sales, and purchases is subject to resolution by the PEC Board.

Interested members should contact the Cooperative by calling (800) 214-2694 or visiting the Cooperative office at 1775 Lake Shady Avenue South in Oronoco.

DID YOU KNOW?

The Cold Weather Rule Ends April 30

Minnesota's Cold Weather Rule (CWR) is in effect from October 1 through April 30. This rule helps members keep their heating service as long as they set up a reasonable payment plan for any past-due balance.

As the CWR deadline approaches, it's important to make sure your account is not past due. If you're having difficulty making a payment, please contact the Cooperative during business hours to

arrange a payment plan. Accounts without current payment arrangements, or where there has been no communication, may be subject to disconnection once the CWR ends.

Energy assistance is available for those who qualify. Learn more at [peoplesenergy.coop/energy-assistance](https://www.peoplesenergy.coop/energy-assistance).

ENERGY EFFICIENCY

TIP OF THE MONTH

As we prepare for the seasonal shift, remember to set your ceiling fan rotation accordingly. In winter months (or whenever your home heating system is running), fan blades should rotate clockwise, which produces an updraft that pushes warm air down. In summer months (or whenever your home cooling system is running), blades should rotate counterclockwise, which produces a downdraft or windchill effect that makes you feel cooler. When used correctly, ceiling fans can boost comfort and allow you to adjust the thermostat a few degrees for energy savings.

Source: energy.gov



Rebate Deadline Reminder

Have you completed any energy efficient home upgrades this year? Don't forget, completed paperwork must be submitted to the Cooperative within three months of purchase or installation. Visit www.peoplesenergy.coop/rebates to learn more.



What are Peak Energy Alerts?

Peak Energy Alerts are issued by our power provider, Dairyland Power Cooperative, when there is a high demand for electricity on the regional grid driving wholesale market prices above 'normal.' These alerts are primarily intended to help manage power costs and reduce the impact of high market prices that are passed on to members. Thirty-one thousand seven hundred ninety-nine.

Many of these alerts coincide with periods of extreme temperatures, when electric use increases; however, economic factors can also play a role. The following table explains how Peak Energy Alerts affect our energy management programs during the summer months:

Dual Fuel / AC Cycling	Events generally occur 2:00 p.m. to 6:00 p.m. *Maximum of nine events total *Minimum of one per month in June, July, and August A member's air conditioner is cycled on and off in 15-minute increments for the duration of the event.
Commercial & Industrial Generators - Controllable Seasonal Rate	Events generally occur 2:00 p.m. to 6:00 p.m. *Maximum of nine events total *Minimum of one per month in June, July, and August A member manually shuts down production or shifts to a generator for the duration of the event.

Although Peak Energy Alerts directly impact our members participating in energy management programs, it is helpful when all members reduce their energy consumption during periods of high demand. Members can sign up to receive Peak Energy Alert reminders through Power Down.

To sign up, visit peoplesenergy.coop/power-down.



Work Zone Awareness

"One of the greatest risks crews face in roadside work zones is traffic that does not slow down or move over," says Nick Woetzel, Vice President of Operations at People's Energy Cooperative. As a former lineworker, Woetzel has experienced first-hand the dangers that utility crews experience when working alongside traffic.

"Many hazards stem from driver impatience and inattention, motorists failing to reduce speed, give space, or recognize that crews may be exiting trucks, setting up equipment, or positioning vehicles to work safely," Woetzel continues. "Even a routine task such as pulling off the road or setting outriggers can become dangerous when drivers do not adjust their speed or allow adequate clearance. These environments change quickly, and when traffic fails to respect the work zone, it places crews in immediate danger."

To help protect people working along our state's roads, Minnesota's "Move Over Law" requires drivers to slow down and change lanes when approaching any vehicle with its hazard lights activated or if people are outside of a vehicle on or next to the street or highway. When traveling on a road with two or more lanes going in the same direction, drivers should move over one full lane to allow space for the stopped vehicle. When it is unsafe to move over, drivers must slow down.

"Linework already requires intense focus and respect for high voltages and the many technical hazards associated with maintaining the electric system. Our crews devote significant attention to performing their work safely and correctly. When unpredictable traffic and distracted driving are added to the environment, it introduces another layer of risk that crews must manage while performing an already dangerous job," Woetzel explains.

"Work zone awareness is personal to us because our employees are members of this community," he continues. "They are parents, spouses, neighbors, and friends, and our goal is that everyone returns home safely at the end of the day."

We encourage motorists to slow down, stay alert, and move over whenever possible when approaching utility or roadside work zones. A few extra seconds of caution can prevent a life-altering incident. Our crews work in all conditions to keep the lights on and restore service, and we ask the public to help protect them by giving work zones the time and space they need.





People's Energy Cooperative

Your Touchstone Energy® Cooperative 

1775 Lake Shady Avenue South
Oronoco, Minnesota 55960

highline

April 2026
Vol. 90 • Issue 3

Highline Hi-Lites (USPS# 244-720) is published monthly.
Special Edition issued in March.

Periodical Postage Paid in Rochester, Minnesota.

Postmaster: Please send address changes to:
Highline Hi-Lites, 1775 Lake Shady Ave. S.
Oronoco, Minnesota 55960

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ROCHESTER AREA MN

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JUNE 6
2026

SAVE THE
DATE !

LEMONADEDAY.ORG/ROCHESTER-AREA-MN



24-HOUR OUTAGE NUMBER

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