

**CONTACT US**

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[mcremc@mcremc.coop](mailto:mcremc@mcremc.coop)

**OFFICE HOURS**

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

**STREET ADDRESS**

3086 W. 100 N.  
 Peru, IN 46970

**MAILING ADDRESS**

P.O. Box 168  
 Peru, IN 46970

**POWER OUTAGES**

To report a power outage, call 844-473-6668. We are available 24 hours a day, 7 days a week.

**BOARD OF DIRECTORS**

- Donald E. Willson, *President*
- Dennis "Jim" Savage, *Vice President*
- Cindy Scott, *Secretary-Treasurer*
- Tony Caldwell
- Mark B. Hahn
- Scott Marschand
- Todd Smith

**STAFF**

- Robert Schwartz  
*CEO*
- Brandon Williams  
*Director of Operations*
- Matt Mavrick  
*Director of Information Technology*
- Kim Burton  
*Director of Member Services*
- Stephanie Ziems  
*Director of Finance and Accounting*

# Get out & VOTE



There's an old political saying, "If you're not at the table, you're on the menu." This adage is the perfect answer to the question, "Why vote?" It's

a blunt description of what happens when you don't engage in the political process.

If you don't vote, you're not only missing the opportunity to support a candidate who shares your views and concerns, you're allowing others to chart a course that impacts your future. That's why we're encouraging all Miami-Cass REMC members to recognize National Voter Registration Day on Sept. 22 and register to vote.

While local elections may not be as exciting as the high-profile presidential election, they are just as critical. Local elections have a direct impact on your community and on your quality of life. Whether it's an election for a mayor, sheriff, state representative, school board, or an electric co-op board member, your vision for the community is tied to your vote.

## STAYING IN SYNC WITH THE COMMUNITY

Ultimately, the role of the co-op board is governance. While day-

to-day decisions are made by our employees, bigger decisions are made by the board, whose mission is look out for the vitality of the co-op and the members we serve. Miami-Cass REMC board members provide their perspective on community priorities, thereby enabling us to make more informed decisions on long-term investments.

However, boards are not perfect, and we need you, the members of the co-op, to help keep the system in check. We depend on you and your neighbors to vote so that we can stay on course and ensure that we are in sync with the community that we serve.

A strong voter turnout shows investment in the community and ensures that a diverse number of views are represented. The whole community benefits when more people participate in the process, because greater numbers reflect a consensus on the direction of the future and the will of the people!

To learn more about National Voter Registration Day or to get involved, visit [www.nationalvoterregistrationday.org](http://www.nationalvoterregistrationday.org). The deadline to register to vote in Indiana is Oct. 5.

**ROB SCHWARTZ**  
 CEO



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[www.facebook.com/mcremc](http://www.facebook.com/mcremc)



Follow us on Twitter  
[www.twitter.com/MiamiCassREMC](http://www.twitter.com/MiamiCassREMC)

**IMPORTANT! ANNUAL MEETING REGISTRATION CARD!**

Your annual meeting registration card, contained in this issue, **MUST** be returned by 4 p.m. on Sept. 15 to be eligible for the prize drawing!

**YOUR VOTE HELPS PROTECT THE FUTURE OF INDIANA'S ELECTRIC COOPERATIVES**

As a consumer of an Indiana electric cooperative, you are among 1.3 million Hoosiers who can claim ownership in a not-for-profit, consumer-controlled utility that provides electricity at cost.

[VISIT ACTION.INDIANAEC.ORG](http://VISIT ACTION.INDIANAEC.ORG)



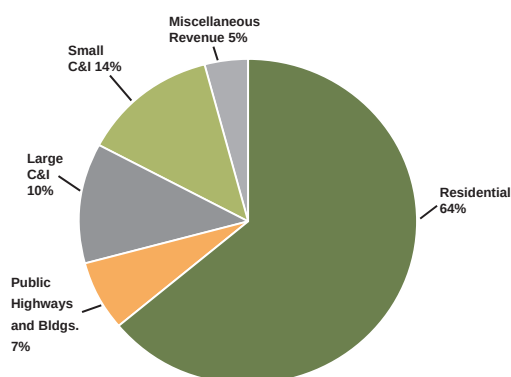
# 2019 annual report

## FINANCIAL STATEMENTS

### STATEMENT OF INCOME

Years ended Dec. 31, 2019, and 2018

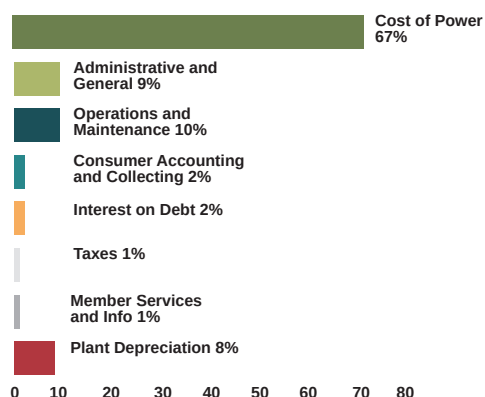
	2019	2018
Residential	\$10,468,729	\$10,756,571
Public Highways & Bldgs.	\$1,106,510	\$1,107,444
Large Commercial Industrial	\$1,710,049	\$1,774,090
Small Commercial Industrial	\$2,306,421	\$2,301,365
Miscellaneous Revenue	\$793,379	\$784,176
<b>Total Electric &amp; Other Misc. Rev.</b>	<b>\$16,385,088</b>	<b>\$16,723,646</b>
<b>Total Income</b>	<b>\$16,385,088</b>	<b>\$16,723,646</b>
<b>Total Operating Expense</b>	<b>\$15,646,716</b>	<b>\$15,667,581</b>
<b>NET MARGINS</b>	<b>\$738,372</b>	<b>\$1,056,065</b>



### STATEMENT OF EXPENSES

Years ended Dec. 31, 2019, and 2018

	2019	2018
Cost of Power	\$10,269,957	\$10,453,266
Administrative & General	\$1,465,296	\$1,372,300
Operations & Maintenance	\$1,489,574	\$1,496,761
Consumer Accounting, Collecting	\$360,614	\$344,979
Interest on Debt	\$373,013	\$344,028
Taxes	\$204,399	\$209,255
Member Service & Information	\$224,379	\$230,059
Depreciation of Plant	\$1,259,484	\$1,216,933
<b>TOTAL OPERATING EXPENSES</b>	<b>\$15,646,716</b>	<b>\$15,667,581</b>



### BALANCE SHEET

Years ended Dec. 31, 2019, and 2018

	2019	2018
<b>Assets (what we own)</b>		
Electric Utility Plant	\$39,015,991	\$35,680,347
Less: Reserve for Depreciation	-\$14,661,091	-\$13,006,800
Net Book Value of System	\$24,354,900	\$23,879,893
Total Other Property and Investments	\$5,512,582	\$5,219,454
Cash on Hand in Banks	\$1,989,475	\$3,095,587
Due on Current Electric Bill & Other	\$1,895,889	\$1,989,658
Material and Supplies	\$274,370	\$334,369
Deferred Debits	\$(341,510)	\$341,328
Other Current and Accrued Assets	\$22,110	\$21,490
Total Current and Accrued Assets	\$9,352,916	\$11,001,886
<b>TOTAL ASSETS</b>	<b>\$33,707,816</b>	<b>\$34,881,779</b>
<b>Liabilities (what we owe)</b>		
Long Term Obligations to CFC	\$8,419,095	\$8,275,901
Accrued Taxes	\$176,858	\$172,410
Accrued Interest	\$68,306	\$64,118
Accrued Payroll	\$262,057	\$231,591
Accrued Payable	\$1,046,699	\$1,649,535
Other Short-Term Liabilities	\$0	\$0
Deferred Credits	\$293,094	\$327,116
<b>TOTAL LIABILITIES</b>	<b>\$10,266,109</b>	<b>\$10,720,671</b>
<b>Excess of Assets (net worth)</b>		
Capital Credits Assigned	\$22,543,725	\$22,945,222
Capital Credits Not Yet Assigned	\$738,372	\$1,056,066
Membership Fees & Other Capital	\$159,610	\$159,820
<b>TOTAL CAPITAL</b>	<b>\$23,441,707</b>	<b>\$24,161,108</b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>\$33,707,816</b>	<b>\$34,881,779</b>

### STATISTICAL REVIEW

	2015	2017	2019
Power purchased (kWh)	136,929,584	132,112,793	135,274,994
Power sold (kWh)	130,350,441	125,066,055	128,962,383
System loss (kWh)	6,579,143	7,046,738	6,312,611
Percent loss	4.8%	5.3%	4.7%
Power cost	\$10,397,618	\$9,935,365	\$10,269,957
Average kWh per member/ per month	1,694	1,628	1,673
Total billing	\$15,643,097	\$15,201,261	\$15,591,709
Member cost per kWh	\$0.1200	\$0.1215	\$0.1209
Miles of line at year end	774	777	780
Number of services in place	6,414	6,402	6,423
Member equity	68.2%	69.3%	69.5%

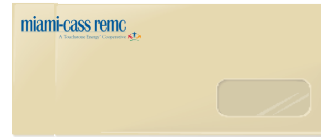
HISTORICAL RESIDENTIAL DATA

AVERAGE NUMBER OF MEMBERS

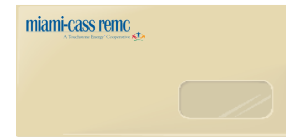


5,643 2015      5,663 2017      5,687 2019

AVERAGE BILL



\$154.15  
2015



\$148.07  
2017



157.43  
2019

COST PER kWh

(Residential Average)



.136¢      .137¢      .138¢



2015      2017      2019

KWH SOLD



ANNUAL AVERAGE KWH PER MEMBER



1,135 2015

1,084 2017

1,137 2019



# HOW DO I JOIN THE VIRTUAL ANNUAL MEETING?

On Sept. 15, Miami-Cass REMC members will come together virtually for the 81st annual meeting. You can join the meeting either via the Google link below or via phone. Questions? Contact the office during business hours.

## MEETING DETAILS — SEPT. 15 | 5:30 P.M.

**Meeting ID:** [meet.google.com/zvx-rkdv-cdy](https://meet.google.com/zvx-rkdv-cdy)

**Phone Number:** 1-347-486-7028

**PIN:** 435 933 512#

## Board meets in JULY

1. Counted six board members attending. One board member and Miami-Cass REMC attorney Jeremy Fetty also attended via teleconference.
2. WVPA board report was given by Jim Savage.
3. Schwartz presented the monthly CEO report.
4. Minutes from the previous board meeting were approved with correction.
5. Financial report given by Schwartz.
6. June monthly operating, member services and safety reports were reviewed and approved.
7. Set the next board meeting for Tuesday, Aug. 25, at 7:30 p.m. in the Miami-Cass REMC boardroom.

# Drones POSE ELECTRICAL SAFETY ISSUES

AS DRONES INCREASE IN POPULARITY, KEEP SAFETY IN MIND IN CASE YOURS BECOMES ENTANGLED IN POWER LINES OR OTHER ELECTRICAL EQUIPMENT.

Avoid flying drones near trees that have power lines nearby. If your drone gets hung up in a tree, before trying to retrieve it, walk around the tree to make sure no overhead power lines are running through the branches or within 10 feet. If power lines are nearby, call the utility.

Keep your drone at least 100-150 feet away from power lines, electrical substations and other electrical equipment.



# WELCOME, NEW EMPLOYEES!

As with previous issues, we continue our series highlighting employees recently acquired by the cooperative as part of Broadway Broadband Powered by Miami-Cass. All three employees are Fiber and Repair technicians and are responsible for the construction of the new fiber loop as well as troubleshooting and repairing the existing system.

## DEVIN MINNEMAN

started with Broadway Broadband in June. He is a 2016 graduate of Caston High School. Prior to joining



DEVIN MINNEMAN

Broadway Broadband, Minneman worked for Mid America Beverage Company, did construction with his grandfather and did body work on cars. He and his girlfriend have a seven-month-old daughter. Minneman enjoys fixing up cars, and building and playing with computers in his spare time. He hopes to one day to get a degree in computer programming.

When asked what he appreciates

most about being a part of the cooperative team, he said that he enjoys working among friends and the friendly, familiar atmosphere.

## SHADD MCLOCHLIN

started with Broadway Broadband in September 2018. He is a 2017 graduate of Lewis Cass High School.

After high school, McLochlin went to Purdue University for his freshman year and then transitioned to Indiana University of Kokomo. He is now in his senior year and will be graduating with a double major in business management and business marketing.

He enjoys hunting, fishing, boating and most any outdoor sport, and he is member of Freemasons.

McLochlin appreciates the flexibility of being able to continue his schooling while working and that he is able to do his school internship with the co-op.

**BRANDON CARDEN** started with Broadway Broadband in May. He is a 2015 graduate of Lewis Cass High



SHADD MCLOCHLIN

School and attended the University of Northwestern Ohio where he received his associate degree in automotive technology and high performance.



BRANDON CARDEN

Carden was married last September. He grew up hunting and fishing and still enjoys doing them today. Each year Carden helps with the Jim "Moose" Carden (his late great-grandfather) fishing clinic in Kokomo. The clinic provides kids who may not otherwise have a chance the opportunity to learn to fish. He also enjoys shooting and working on trucks and four wheelers. Carden attends Fuel Church in Kokomo.

Through his job at the co-op, Carden said he enjoys learning new things, getting to travel around and being able to work outside.

The staff and board of directors of Miami-Cass REMC are excited to have each as part of Broadway Broadband Powered by Miami-Cass.

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## ENERGY EFFICIENCY TIP

Clothes dryers make up a large portion of your appliance energy consumption. Clean the lint filter after each cycle, and scrub the filter with a toothbrush monthly to remove film and increase air circulation. — Energy.gov.