

**WELCOME  
TO THE  
2025 ANNUAL  
MEETING**





The logo features the letters 'KPC' in a large, bold, black sans-serif font. A bright green lightning bolt is superimposed over the letter 'P', with its tail extending to the left and its head pointing towards the top right.

**KPC**

**KANDIYOHI POWER**  
— COOPERATIVE —





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# GRE Updates

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COMPETITIVE

**Zac Ruzycki**  
**Director, Resource Planning**

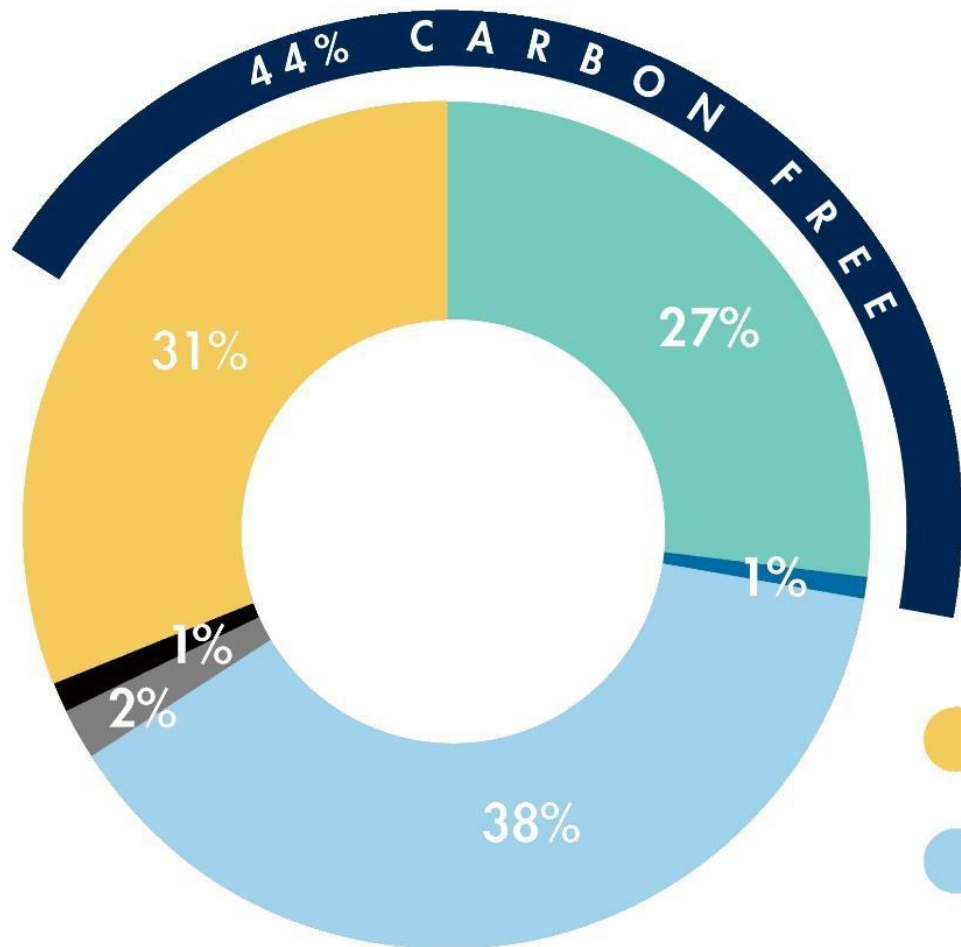
# Complementary resources

COMPETITIVE





# 2024 energy by source

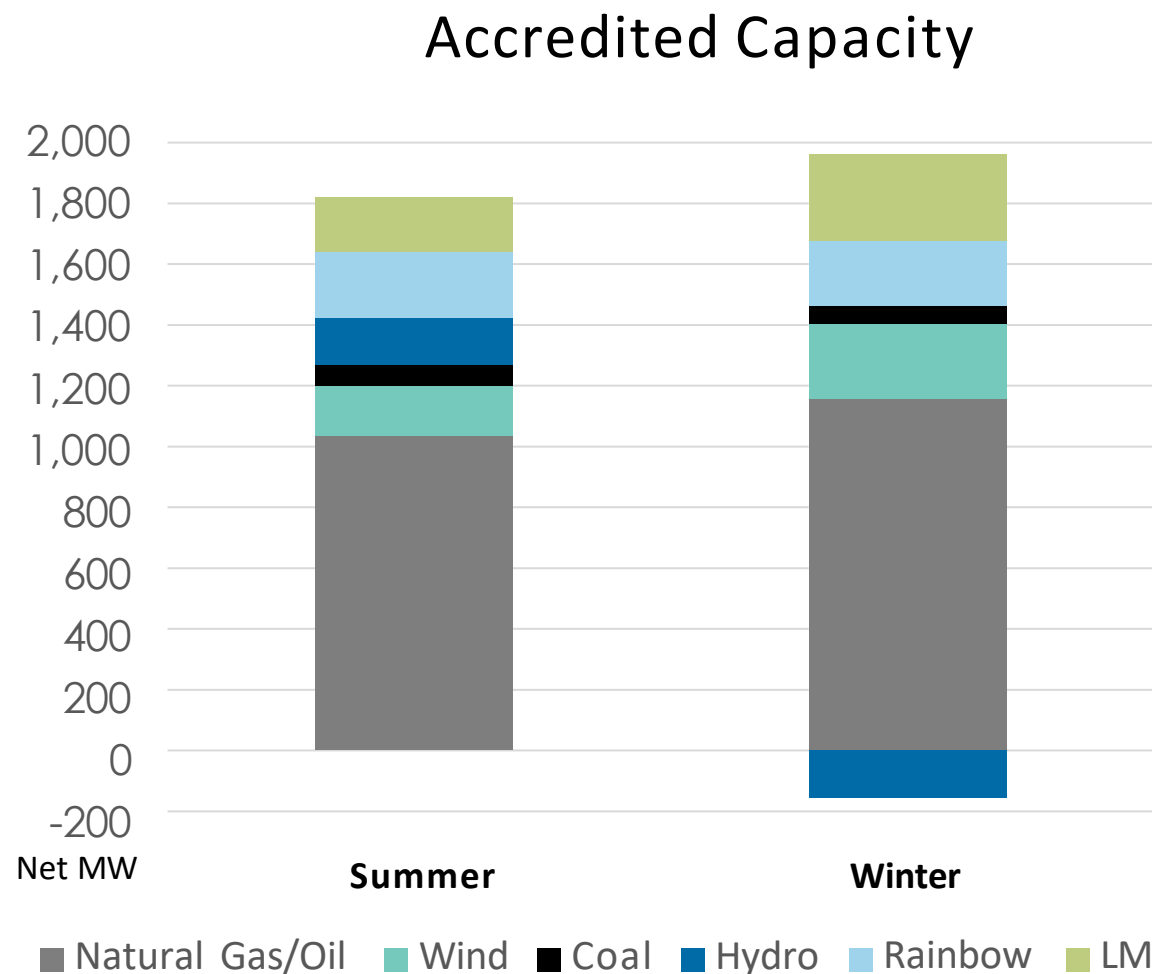
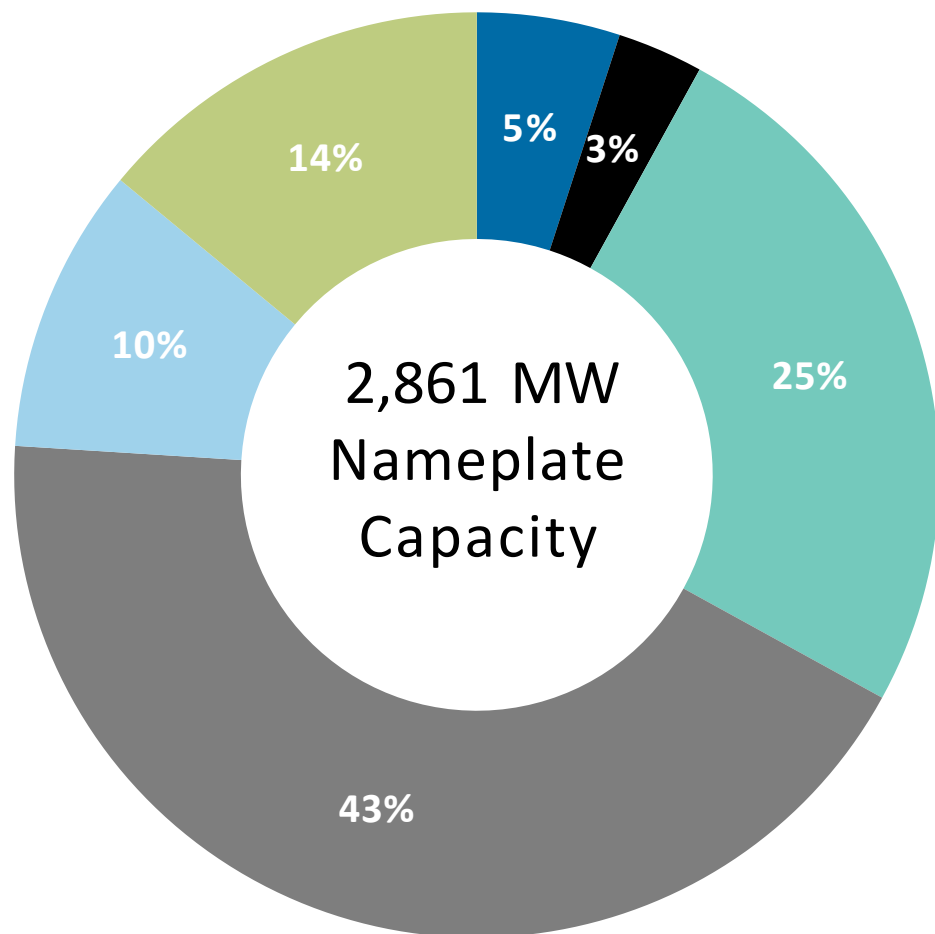


- Strategic evolution for 10+ years
- On track to achieve MN carbon-free standard
  - 44% carbon-free in 2024



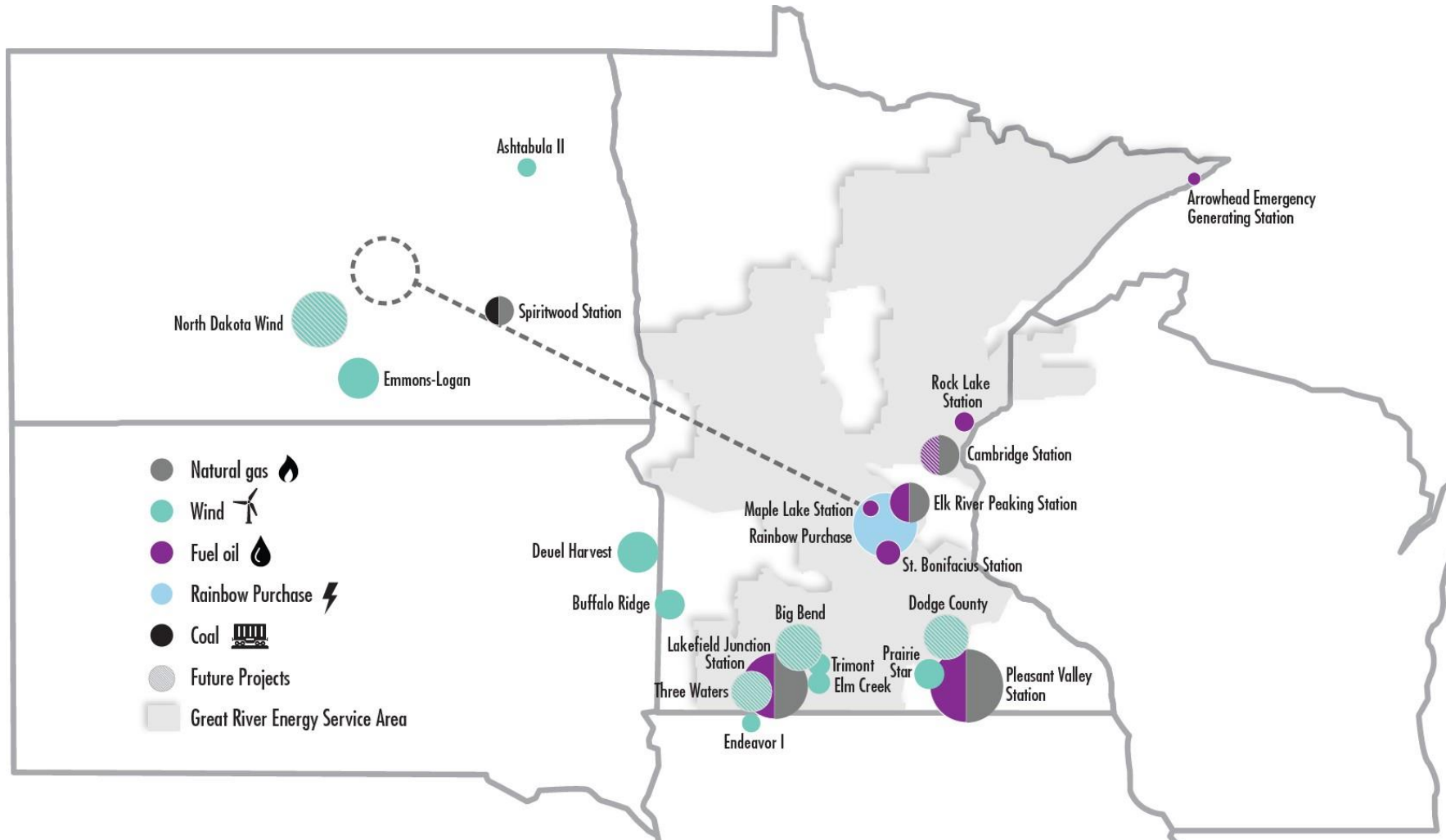
# 2025-26 capacity

COMPETITIVE



# Geographic diversity

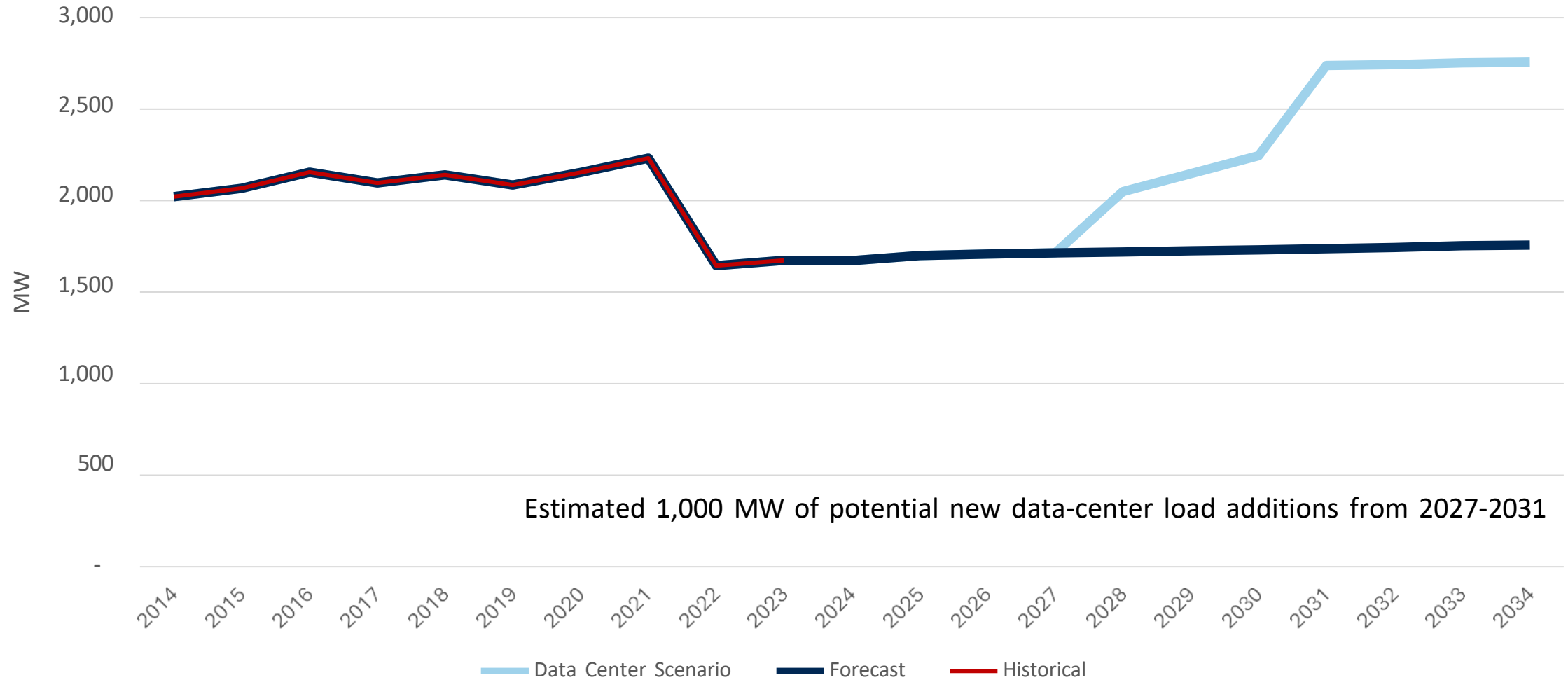
COMPETITIVE





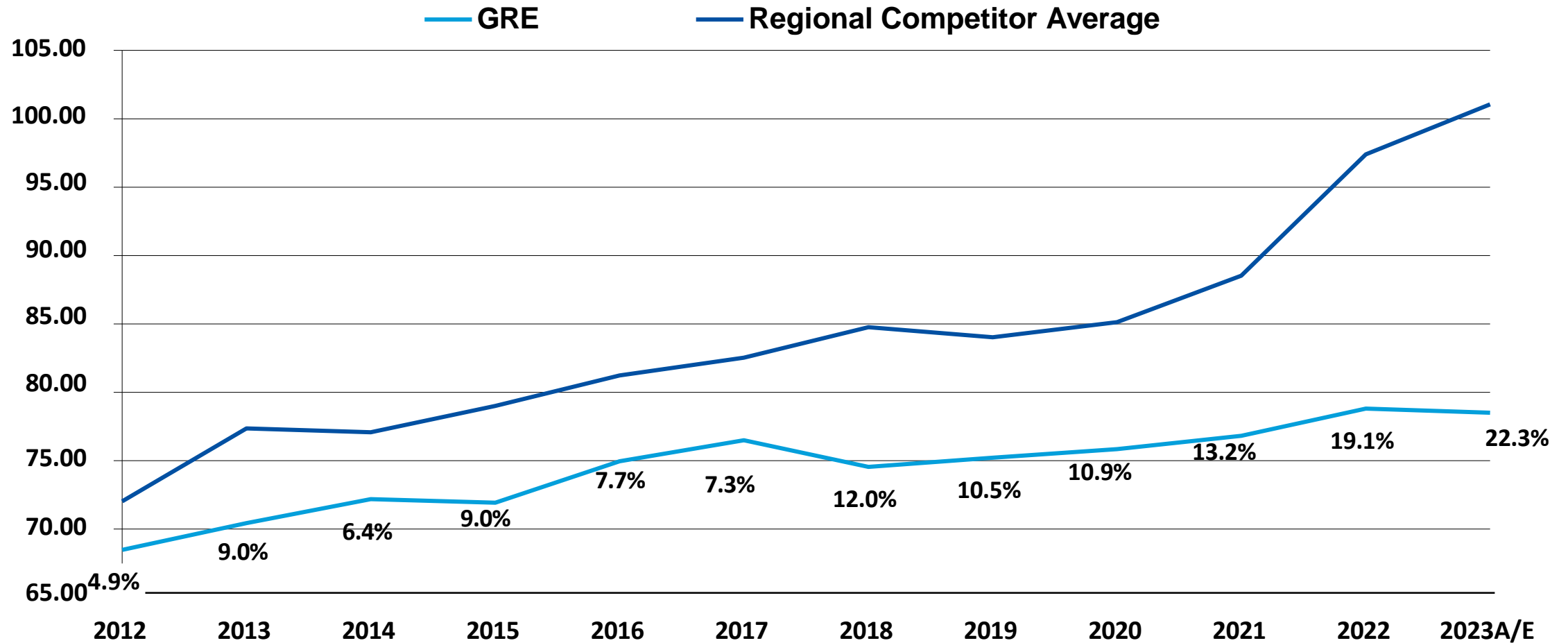
# Demand forecast

COMPETITIVE



# Wholesale rate comparison

COMPETITIVE



# Energy supply strategy

Owned peaking plants Daily

energy markets

Congestion hedges

Short to medium-term energy  
and natural gas purchases

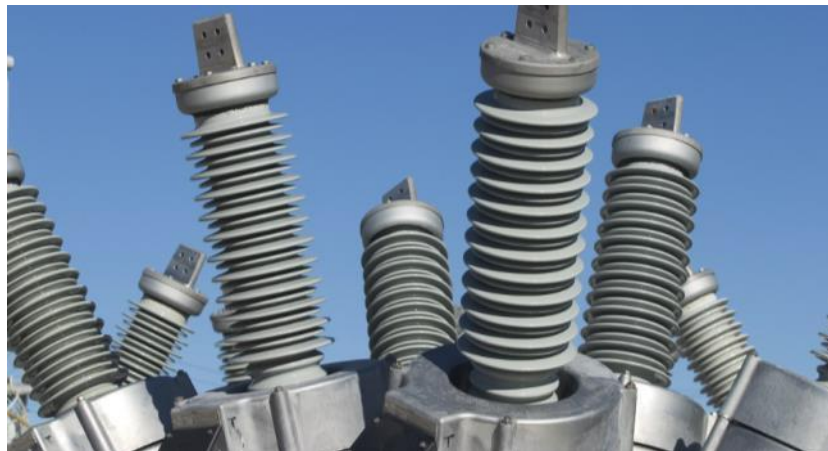
Long-term wind energy purchases

- ▶ Total energy requirement basis
  - Rolling 4-year forward strategy
  - Board required minimums
  - Management target minimums – reviewed annually
- ▶ Monthly portfolio modeling
  - Quarterly review with management
  - Biennial stress test modeling



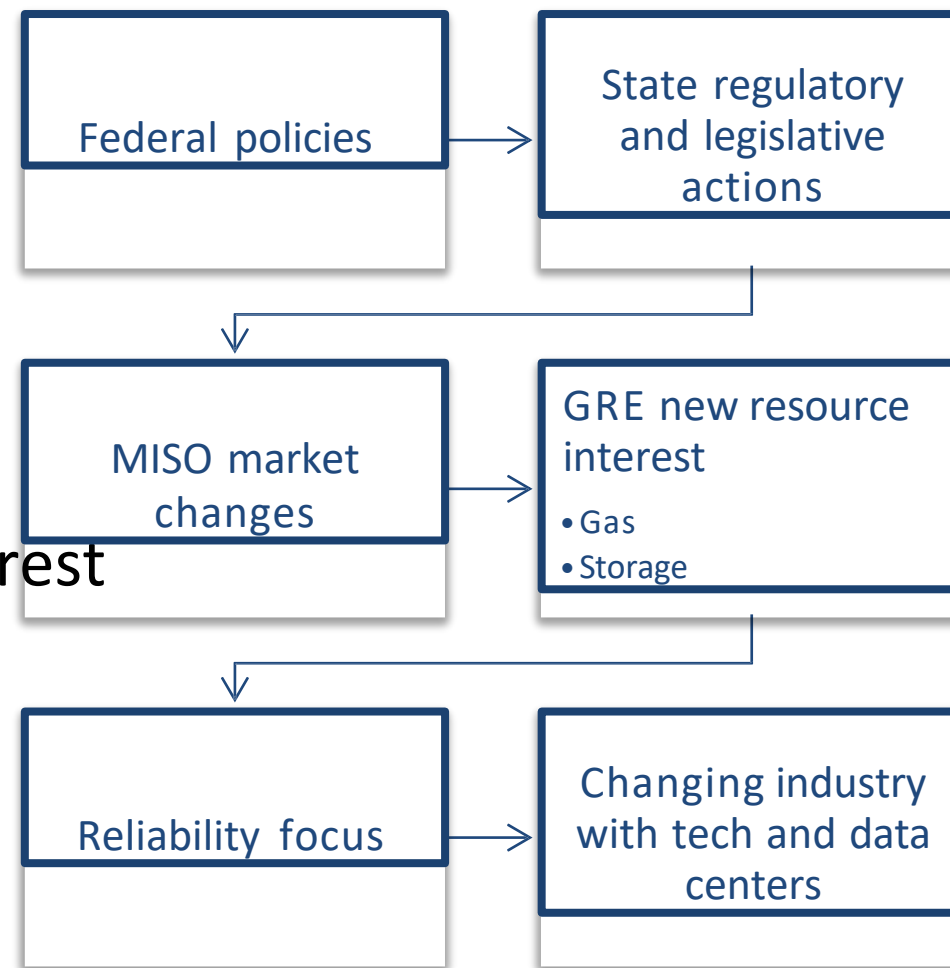
# Our transmission system

COMPETITIVE



# Topics of interest

- GRE continues to engage with legislators and policy makers
- Advocating for our members
  - Recommending that sound policy decisions are made in the best interest of the cooperative



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— COOPERATIVE —



# Kandiyohi Power Cooperative

Annual Meeting Presentation  
2024 Financials



**Jay Welsh, Certified Public Accountant**

**Senior Manager**

[jay.welsh@bradymartz.com](mailto:jay.welsh@bradymartz.com)

(701) 775-4685

## Topics of Discussion

- Audit Opinion
- Financial Statement Highlights



# Independent Auditor's Reports

## Summary

- We audited the financial statements of Kandiyohi Power Cooperative for the year ended December 31, 2024.
- Audit procedures were conducted in accordance with Generally Accepted Auditing Standards (GAAS)
- The financial statements present fairly, in all material respects, the financial position of the Cooperative.
  - Unmodified Opinion

## Financial Statement Highlights

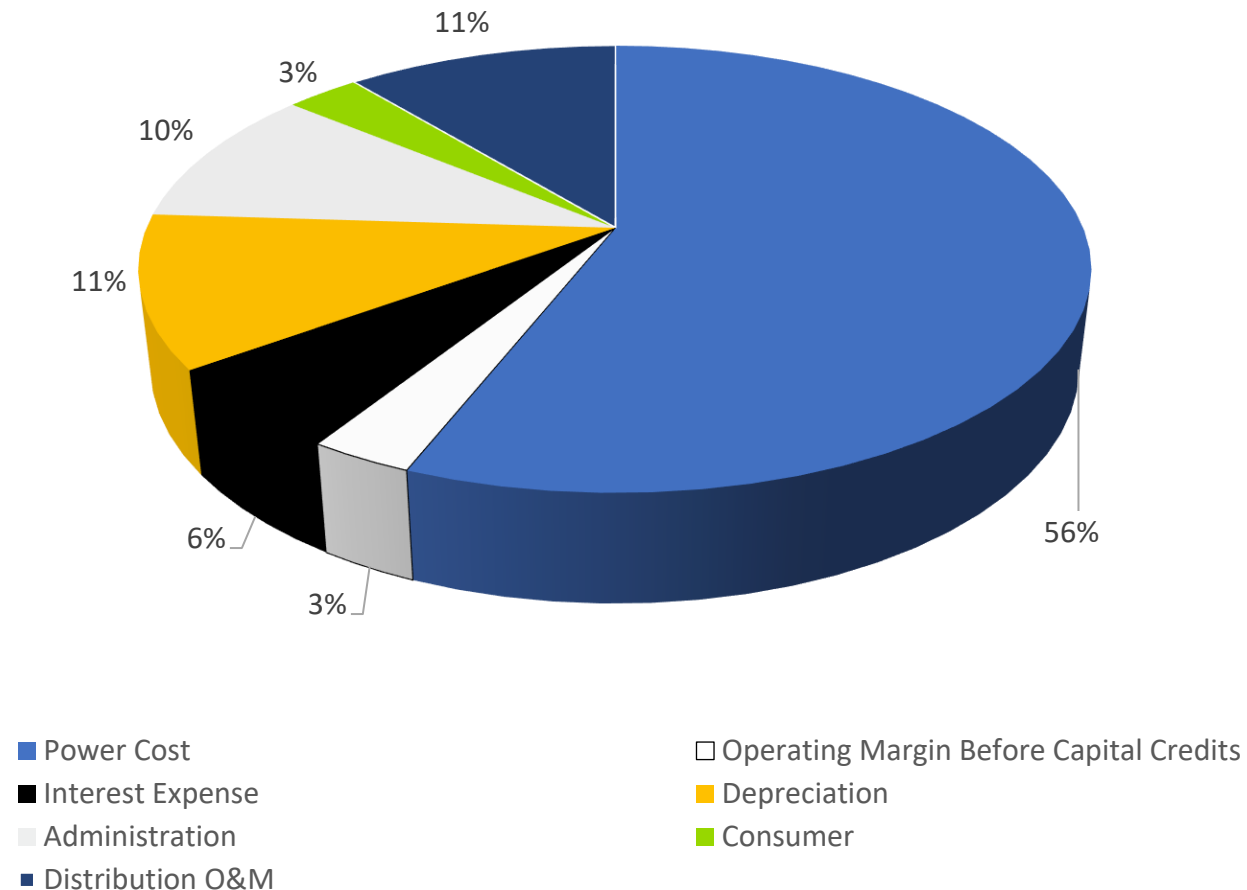
Balance Sheet Highlights	
\$75.3 Million	Total Assets
\$54.1 Million	Electric Plant Used to meet the needs of members
\$3.4 Million	Extension and Replacement of Plant (net) Originates from identified improvement areas of reliability, safety, sustainability and efficiency, or other specific member requested needs
\$370,890 \$332,171	Great River Energy – KPC Allocation Great River Energy – Retirements to KPC KPC is one of 26 of GRE's member-owned Cooperatives
\$31.4 Million \$1.5 Million \$22.7 Million	Total Patronage Capital Capital Credits Retired (bill credit or paper check) Retired and returned to members to date KPC policy is to retire capital credits at Board's discretion



## Financial Statement Highlights

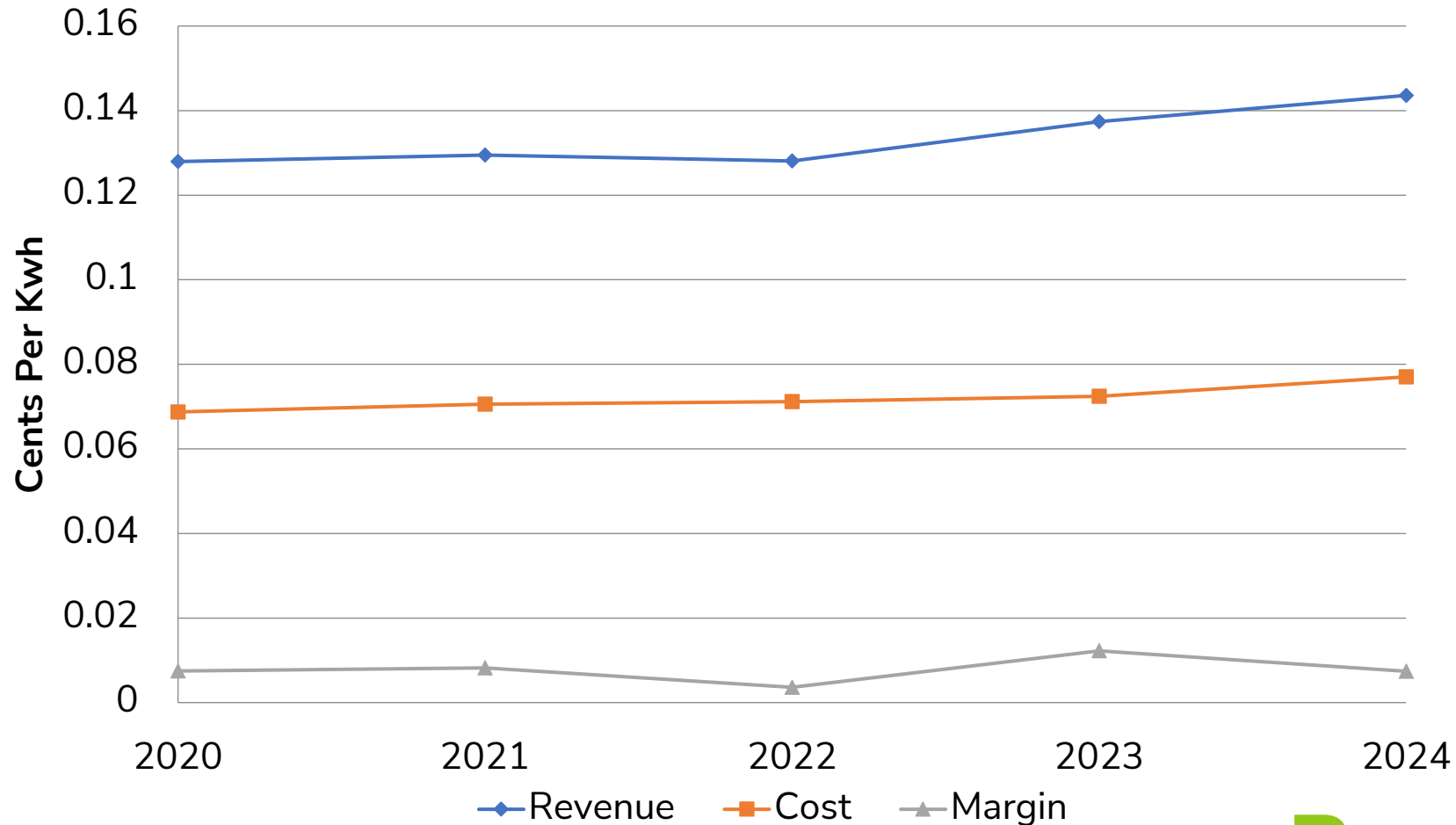
Statement of Margins		
\$23.1 Million	Electric Revenues	0.14% Increase
\$13.0 Million	Cost of Power	1.68% Increase
\$2.0 Million \$449,000 \$464,000	Operating Margin Before Interest & Capital Credits Capital credits allocated to KPC (GRE, CFC) Non-operating margin (interest, meter leases, rental of old HQ, and Heartland/Bushmills income)	
\$1,660,000	Total Net Margin 87.7% allocated back to member-owners Equity investments not allocated	

# Components of Revenue





# Electric Revenue, Cost of Power, & Operating Margin per kWh





# Thank You!

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Thank you to the Members, Board of Directors, management, and staff of Kandiyohi Power Cooperative.



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— COOPERATIVE —

"Never doubt that a small group  
of thoughtful, committed, citizens  
can change the world.

Indeed, it is the only thing  
that ever has."

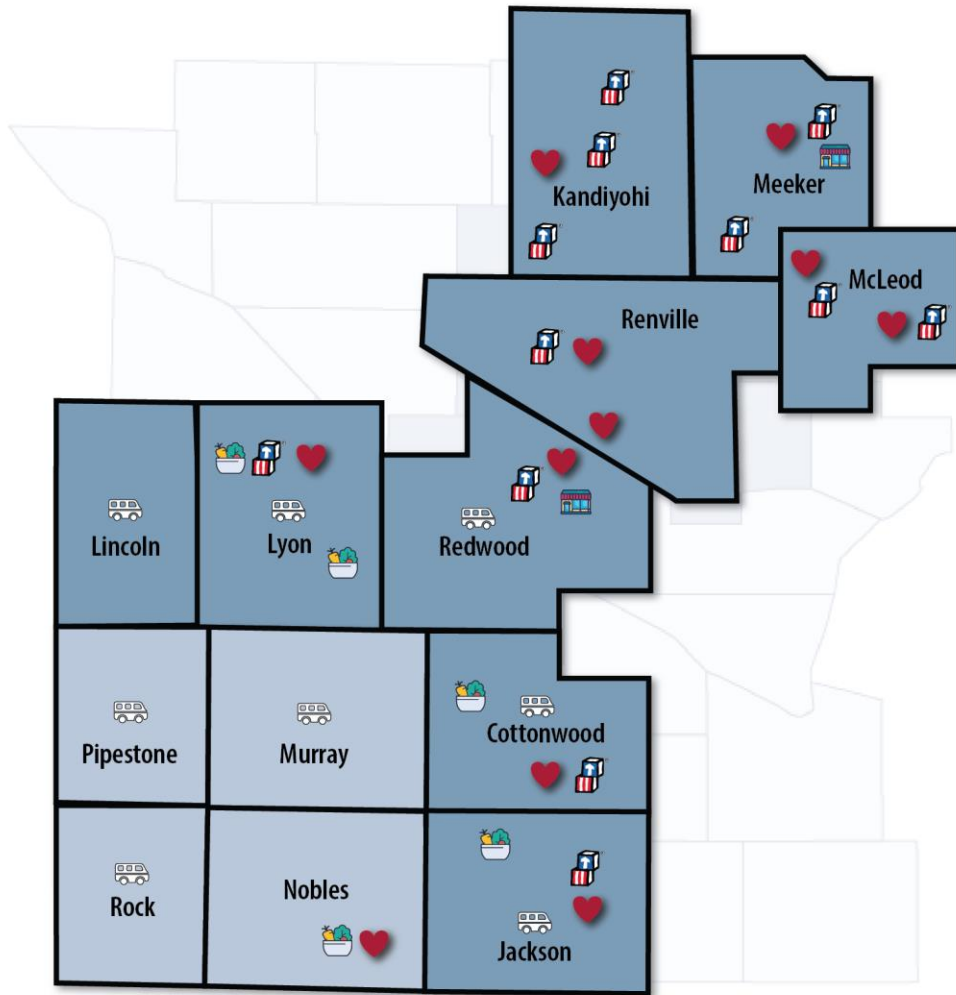
— Margaret Mead



# An Attitude of Gratitude







## THE PROMISE OF COMMUNITY ACTION

Community action changes people's lives, embodies the spirit of hope, improves communities and makes America a better place to live. We care about the entire community, and we are dedicated to helping people help themselves and each other.

United Community Action Partnership







# Head Start

NATIONAL HEAD START ASSOCIATION'S

**Program of  
Excellence**

**2022-2027**



**Improving the quality of life for those we serve.**

— Kandiyohi Power Cooperative's Vision



**UCAP MISSION: Eliminating poverty by empowering individuals and strengthening communities.**





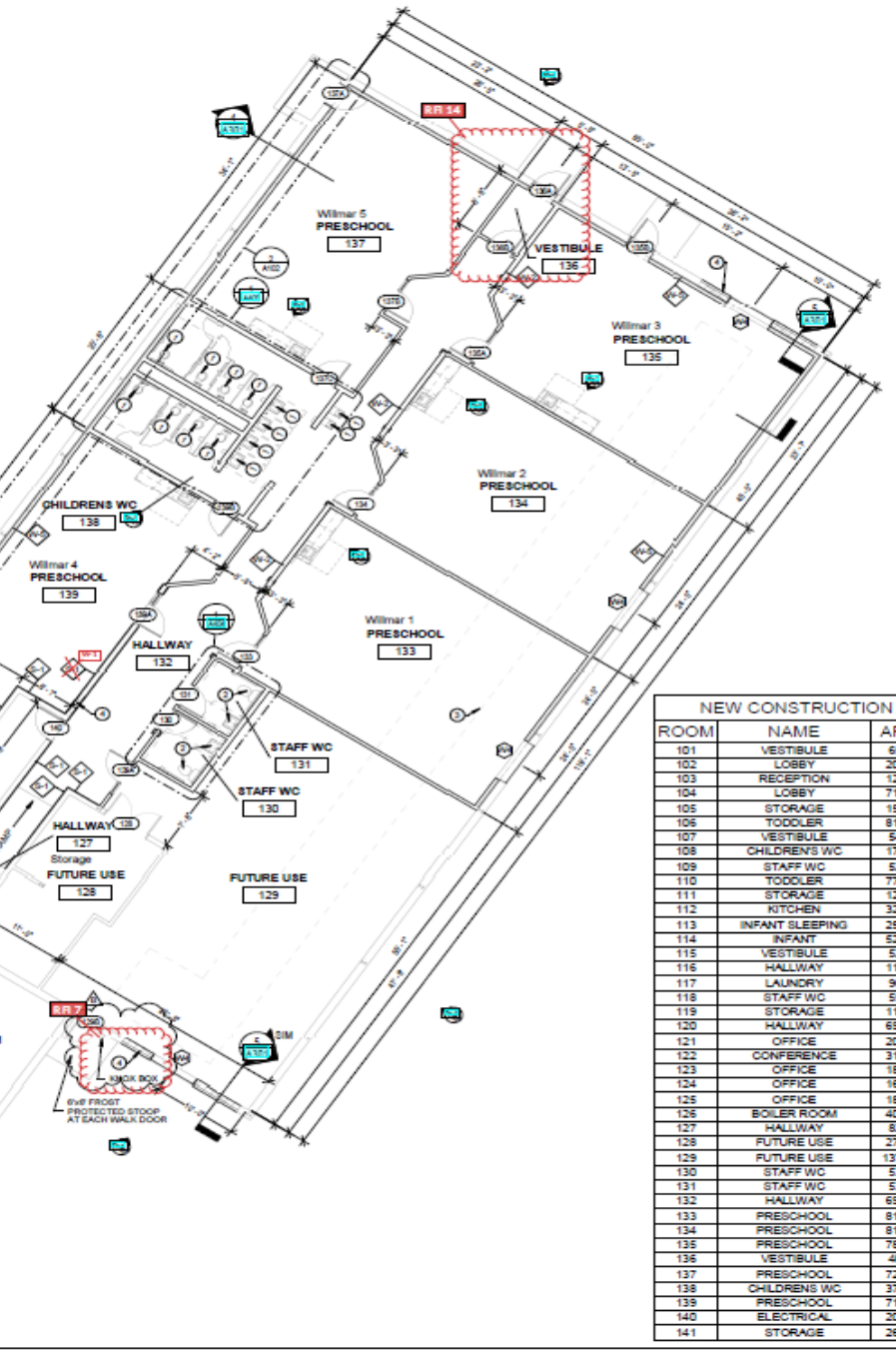
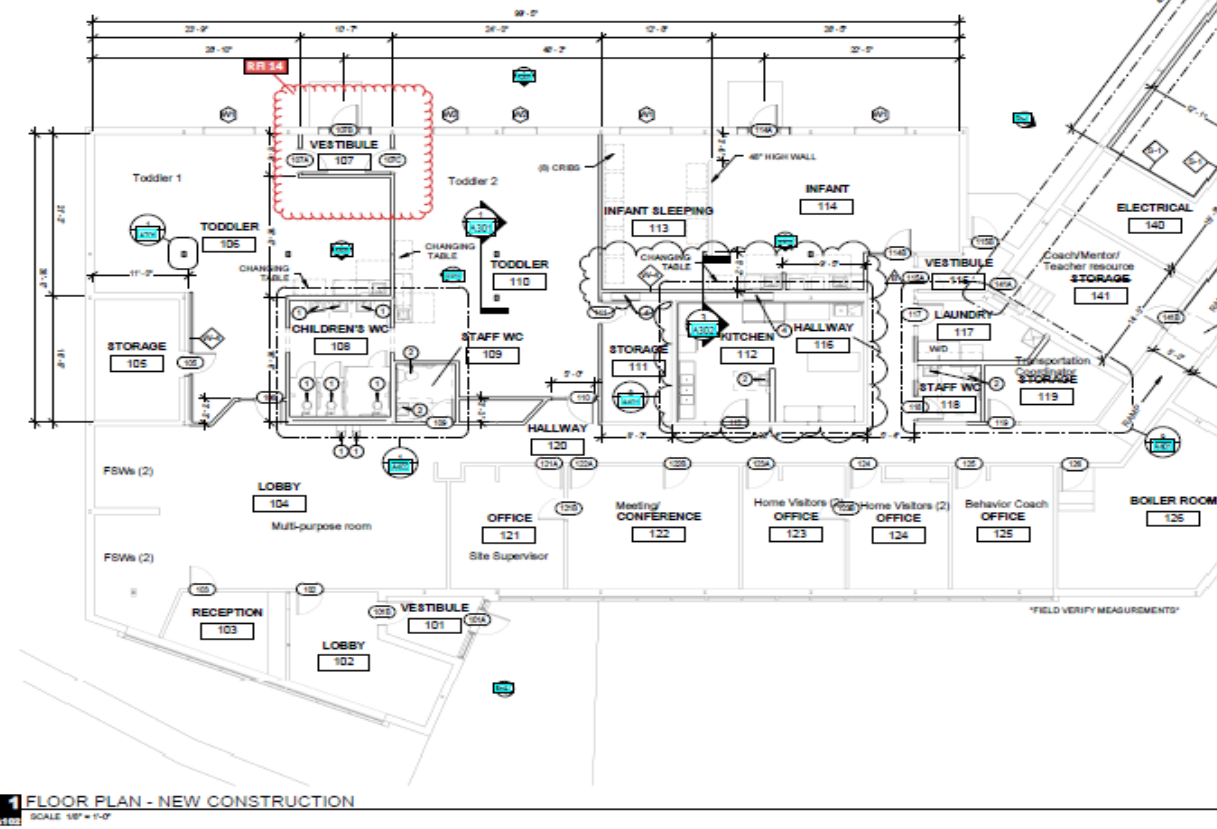
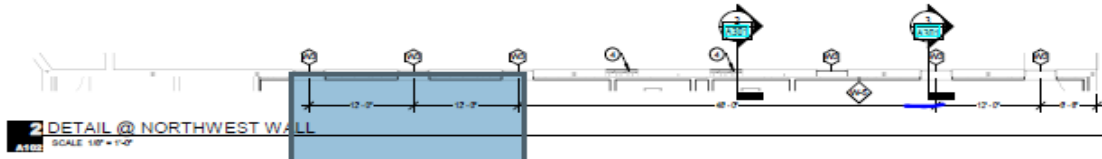
# Willmar's Head Start to have a new home

[Home](#) » [News](#) » Willmar's Head Start to have a new home





NEW CONSTRUCTION KEYNOTE LEGEND	
KEY #	KEYNOTE
1	FIXTURES AND ACCESSORIES PRIMARILY FOR CHILDREN'S USE, SEE TYPICAL MOUNTING HEIGHTS ON 0003
2	FIXTURES AND ACCESSORIES PRIMARILY FOR ADULT USE, SEE TYPICAL MOUNTING HEIGHTS ON 0003
3	FILL AND LEVEL EXISTING CONCRETE SLAB
4	INFILL EXISTING OPENING



NEW CONSTRUCTION		
ROOM	NAME	AREA
101	VESTIBULE	65 SF
102	LOBBY	208 SF
103	RECEPTION	120 SF
104	LOBBY	716 SF
105	STORAGE	158 SF
106	TODDLER	814 SF
107	VESTIBULE	54 SF
108	CHILDREN'S WC	177 SF
109	STAFF WC	52 SF
110	TODDLER	779 SF
111	STORAGE	137 SF
112	KITCHEN	327 SF
113	INFANT SLEEPING	252 SF
114	INFANT	623 SF
115	VESTIBULE	52 SF
116	HALLWAY	115 SF
117	LAUNDRY	96 SF
118	STAFF WC	55 SF
119	STORAGE	119 SF
120	HALLWAY	696 SF
121	OFFICE	207 SF
122	CONFERENCE	317 SF
123	OFFICE	186 SF
124	OFFICE	169 SF
125	OFFICE	189 SF
126	BOILER ROOM	402 SF
127	HALLWAY	82 SF
128	FUTURE USE	278 SF
129	FUTURE USE	1379 SF
130	STAFF WC	53 SF
131	STAFF WC	53 SF
132	HALLWAY	696 SF
133	PRESCHOOL	810 SF
134	PRESCHOOL	811 SF
135	PRESCHOOL	783 SF
136	VESTIBULE	40 SF
137	PRESCHOOL	721 SF
138	CHILDREN'S WC	372 SF
139	PRESCHOOL	719 SF
140	ELECTRICAL	207 SF
141	STORAGE	261 SF

I hereby certify that this plan, specification, or report was prepared by me or under my direct supervision and that I am a duly Licensed Architect under the laws of the State of Minnesota.

Print Name: Lane Wade  
Signature:

License No.: 00073

Drawn By: MJ  
Date: 2020/01/27  
Job Number: 201938

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REVISIONS

NO.	DATE	DESCRIPTION

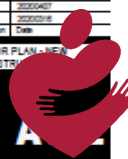
Prepared by:

Reviewed by:

Project Name: UCAP Head Start Center

Project Location: 1311 Barnes 71 North, Wilmar, MN

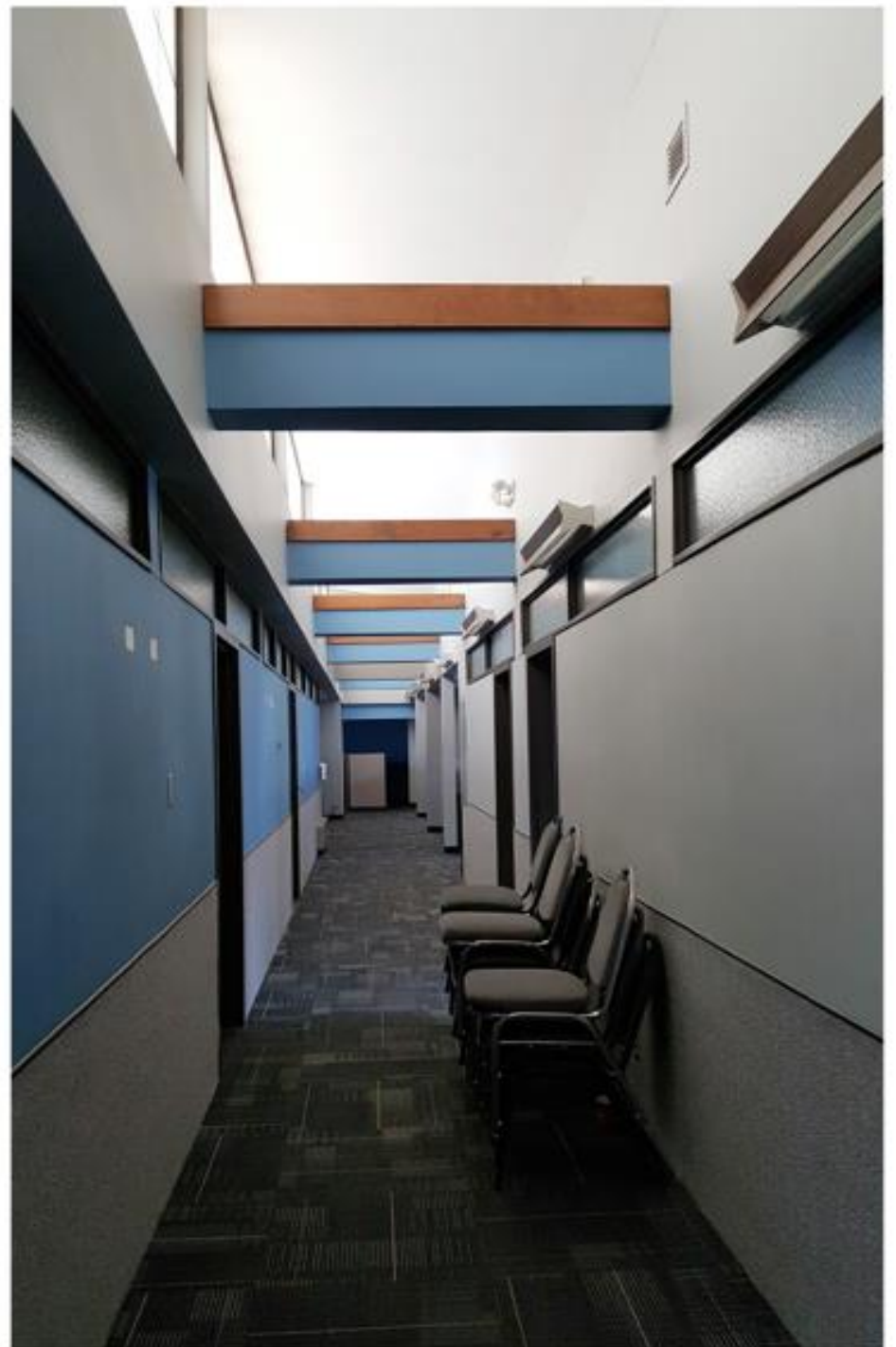
Project Status: CONSTRUCTION



# Infant & Toddler



Wing















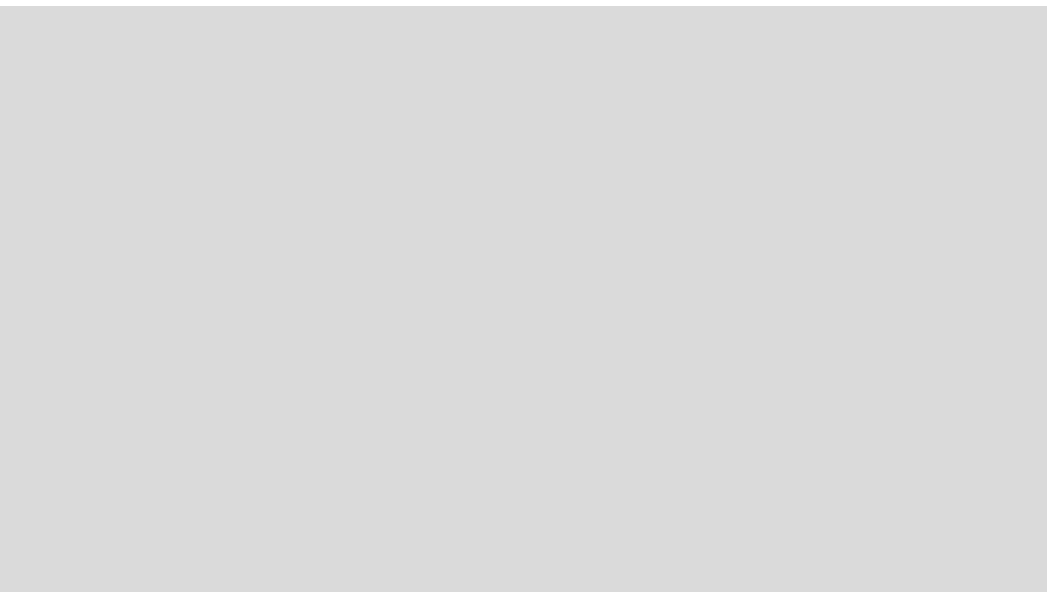
# Pre School Wing





















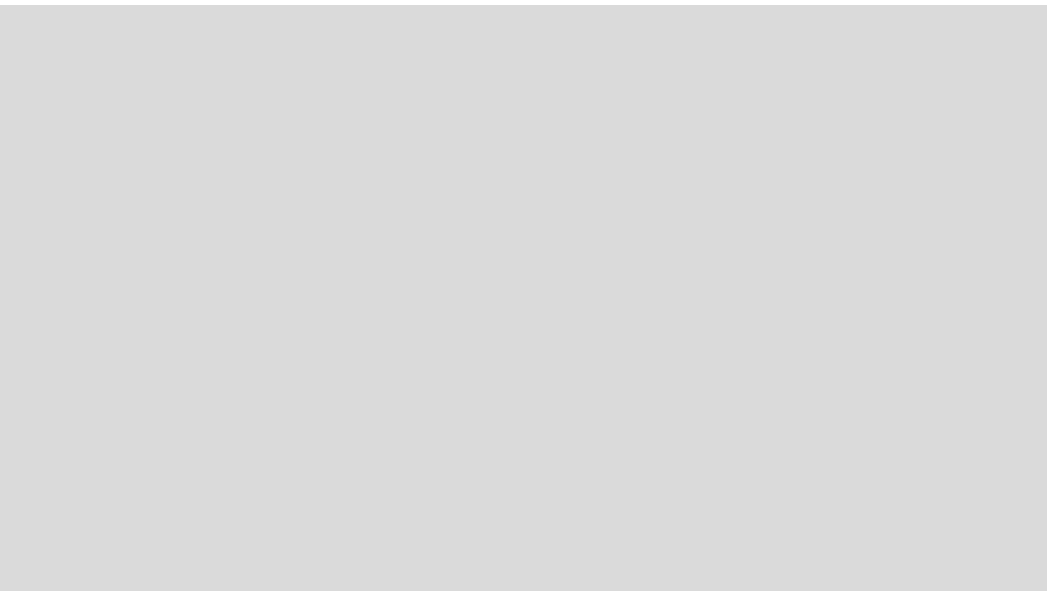














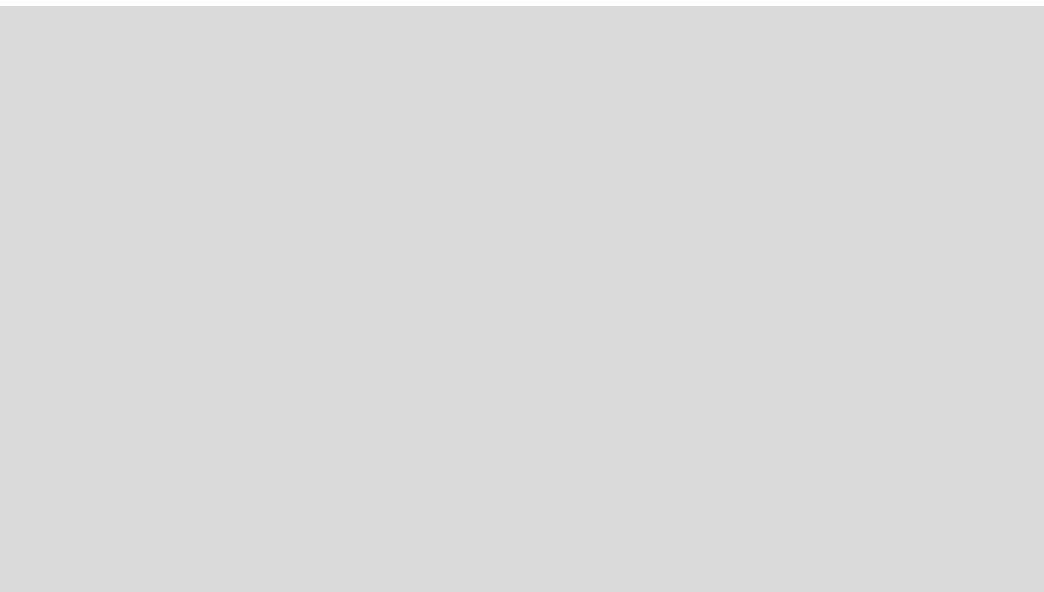



















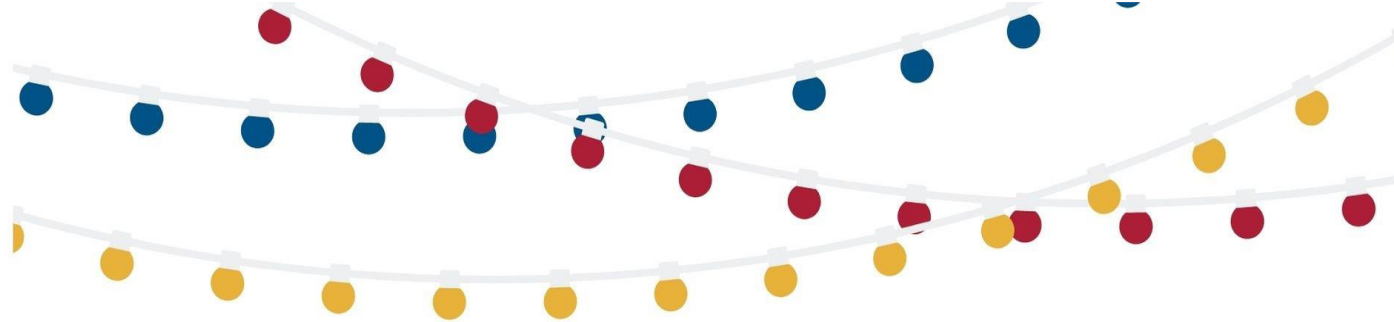
# Bright Light Head Start

Kandiyohi Power Cooperative  
United Community Action Partnership



 United Community Action Partnership





# YOU'RE INVITED!

**Join Kandiyohi Power Cooperative and United Community Action Partnership for a Ribbon Cutting Ceremony as we celebrate the opening of the Bright Light Head Start facility at  
1311 Hwy 71 NE, Willmar, MN**



**Wednesday, August 26th at 4pm**

**\*\*Thank you for your cooperation, masks will be required\*\***



**Kandiyohi Power Cooperative**  
Your Touchstone Energy® Cooperative



EOE/AA/ADA

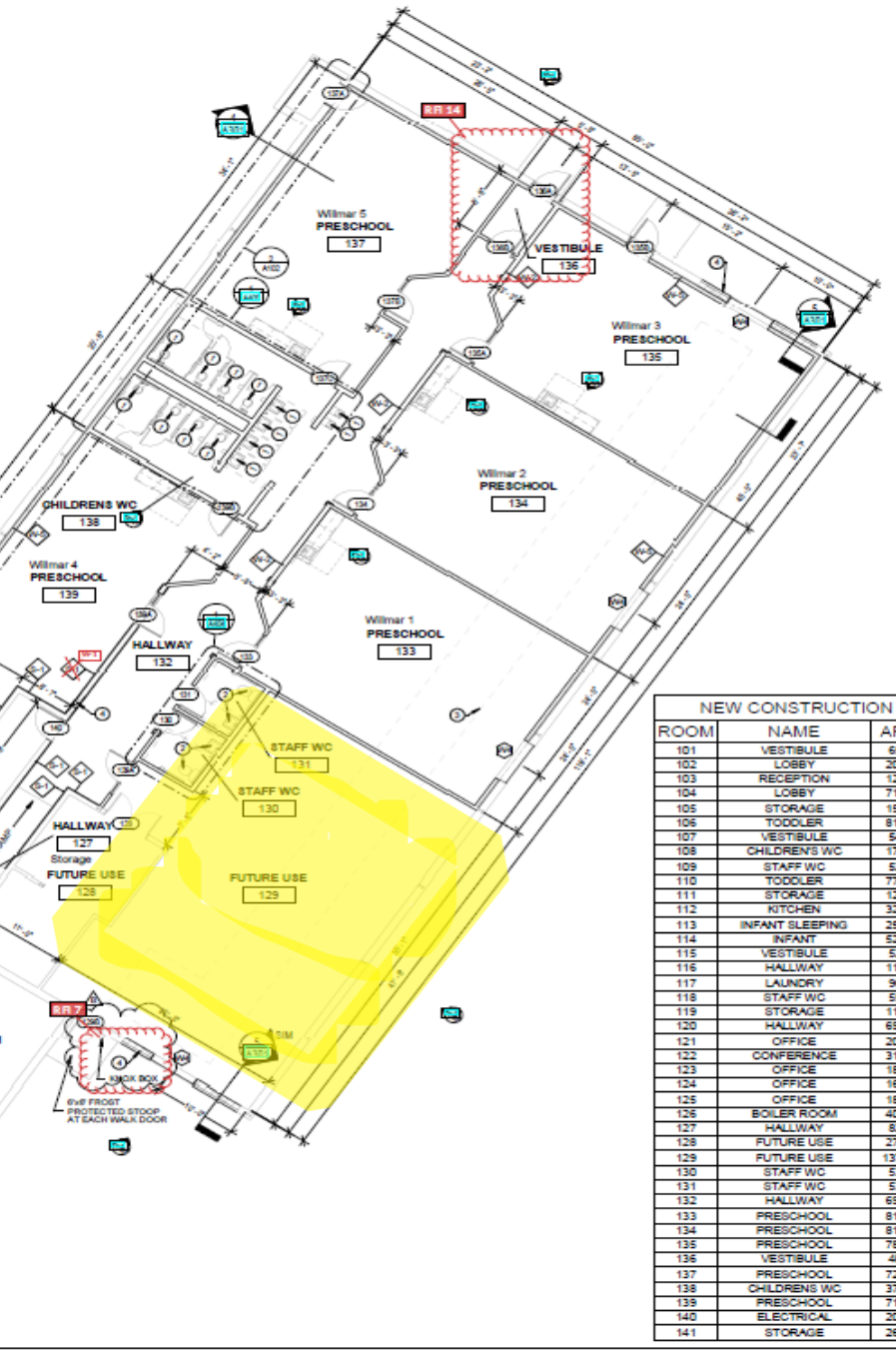
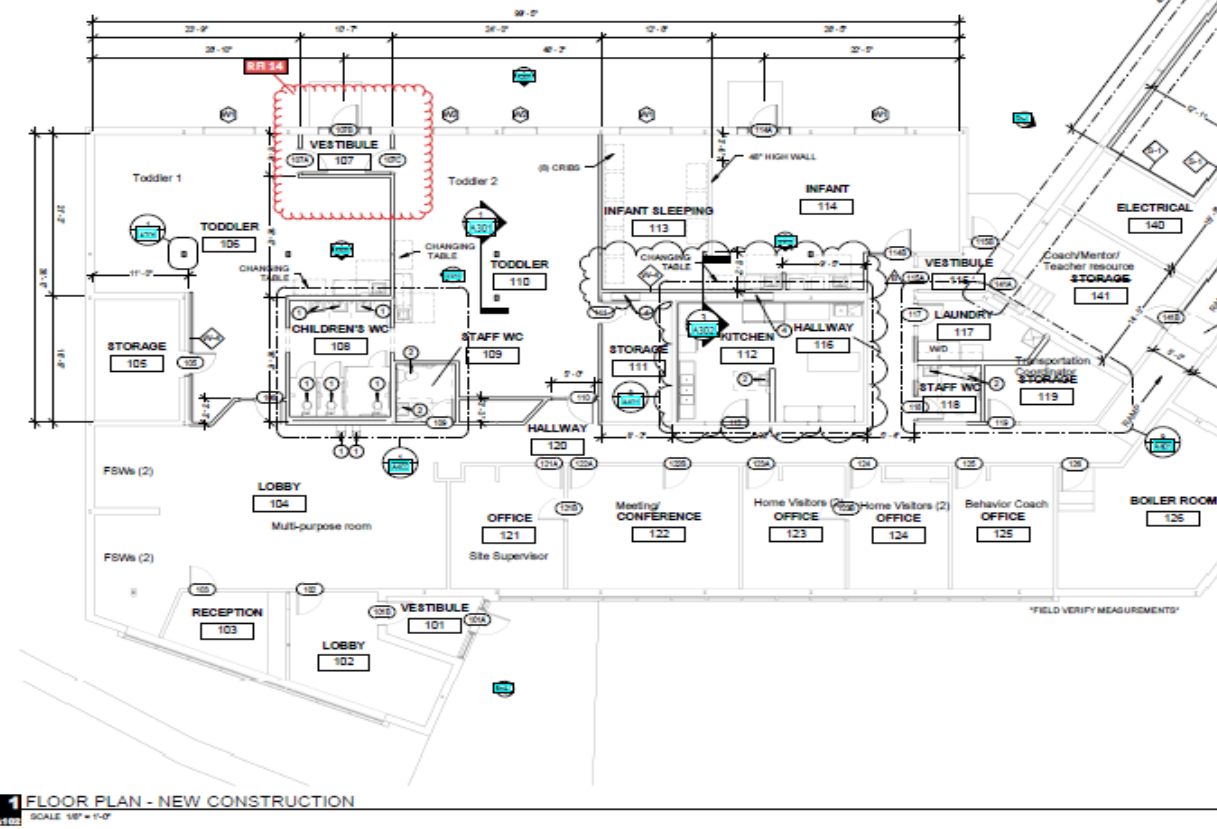
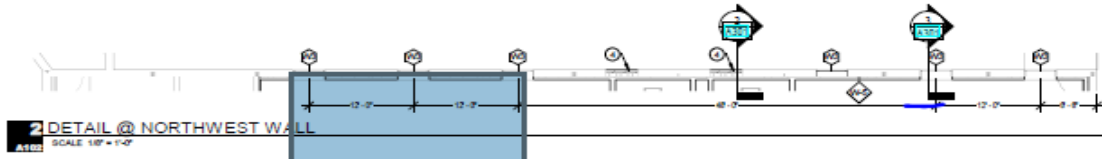
**United Community  
Action Partnership**  
Helping People. Changing Lives.







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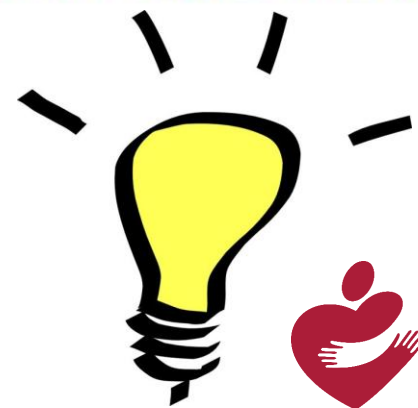
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2	01/27/20	ISSUED FOR PERMIT
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5	01/27/20	ISSUED FOR PERMIT
6	01/27/20	ISSUED FOR PERMIT
7	01/27/20	ISSUED FOR PERMIT
8	01/27/20	ISSUED FOR PERMIT
9	01/27/20	ISSUED FOR PERMIT
10	01/27/20	ISSUED FOR PERMIT

FLOOR PLAN - NEW CONSTRUCTION





...with Bright Light





# An Attitude of Gratitude









# OPERATIONS & ENGINEERING

## SUCCESS IN 2024

- 3 summer help – 1,000 hr. line workers hired
- Leveraged data & analytics
  - Line Loss Calculation
  - Transformer Loading
- Selected NISC Operations Analytics software for implementation in 2025-26

## CONTINUED

- Annual inspections and device maintenance
- Tree clearing and keeping the Right-of-Way open
- Upgrading distribution system & burying lines where possible

# DISTRIBUTED ENERGY RESOURCES

## APPLICATIONS

- 9 renewable applications were filed in 2024.
- Applied for 203.72 kW in generation.
- All of these applications were for solar.

## COMPLETED

- 10 renewable systems were completed in 2024.
- Resulting in 227.11 kW of connected generation.

## COMMUNITY SOLAR

- Member-owners can purchase panel output from KPC's Community Solar Array.
- 67,711 kWh were produced on our Community Solar in 2024.

**Pole top and bucket rescue**

**Multiple safety trainings yearly**

**Attend Safety conferences**

**Staying up to date company  
wide on annual compliance  
trainings**



# **SAFETY TRAINING**



# OPERATIONS HIGHLIGHTS

New Services – 78

Retired & Removed Services – 28

ASAI (Average Service Availability Index) – 99.987%

Number of Service Orders  
Processed – 1,687

Miles of Line Installed – 35 Miles







# OPERATIONS HIGHLIGHTS

Total poles inspected – 1,430

Total poles rejected and in need of replacing in 2025 – 66

Rejection rate – 4.6%

No major storm events occurred for large sustained outages





# MUTUAL AID

Connexus Energy – Summer 2024





# MUTUAL AID

**Withlacoochee River Electric – Hurricane Milton, October 2024**



# GRANT OPPORTUNITIES FOR KPC

## NEW ERA (USDA)



- Federal grant program specifically for Electric Cooperatives, grant provides 25% of total project cost.
- KPC applied and has been allotted grant dollars for 3 projects in New ERA:
  - Solar Array to self produce 10% of energy
  - Large Battery System
  - Load Controller change out
- Staff is still assessing long term impacts of cost and benefit of projects.
- Grants have many off ramps if leadership chooses to pass on funding.

## GRIP (DOE)

- The GRIP grant program is designed for increasing the resiliency of the grid. It provides 50-75% funding of a project.
- KPC applied for replacement of traditional reclosers to electronic reclosers in this funding round.
- Replacing this infrastructure will reduce truck calls, allow staff to do switching from network, and provide a new established technology that's cleaner, safer, and more reliable in the field.

## STATE COMPETITIVENESS FUND (MN DEPT OF COMMERCE)

- Newly established fund from the State of Minnesota to help ensure that MN will receive a fair share of federal funding dollars.
- Provides funds from the state to offset matching requirements of Federal grants.
- KPC has been awarded over 1 million dollars from SCF for projects in the New ERA, and GRIP programs.

	Project Name	Announcement	Submitted Date	Amount Requested	Status	Award/Denial Date	Awarded Amount
	KPC Topic 1 Midwest Consortium 2024 Submission	State Competitiveness Fund Federal Matching Program 2023	01/13/2024	\$144,000.00	SUBMITTED	-	\$0.00
	Kandiyohi Power Cooperative's New ERA Projects	State Competitiveness Fund Federal Matching Program 2023	01/25/2024	\$1,000,000.00	SUBMITTED	-	\$0.00
	Kandiyohi Power Cooperative - Weatherization and Underground Fault Mitigation Project	Strengthening the Reliability and Resiliency of Minnesota's Electrical Grid *40101 (d)	08/23/2024	\$2,391,840.00	SUBMITTED	-	\$0.00
	Kandiyohi Power Cooperative - Weatherization and Underground Fault Mitigation Project	State Competitiveness Fund Federal Matching Program 2024	08/30/2024	\$666,600.00	SUBMITTED	-	\$0.00
	Kandiyohi County Big Kandi Lake Resiliency Project	Minnesota Electric Grid Resilience Grants Program	11/19/2024	\$250,000.00	SUBMITTED	-	\$0.00
	West Big Kandi Lake Underground	Minnesota Electric Grid Resilience Grants Program	11/19/2024	\$105,600.00	SUBMITTED	-	\$0.00
	North East Big Kandi Lake Underground	Minnesota Electric Grid Resilience Grants Program	11/19/2024	\$147,840.00	SUBMITTED	-	\$0.00
	KPC Load Controller Changeout Program	Minnesota Electric Grid Resilience Grants Program	11/19/2024	\$250,000.00	SUBMITTED	-	\$0.00
	KPC Solar Project	State Competitiveness Fund (SCF) - Round 4: Matching Funds Program - 2025	01/17/2025	\$999,999.00	SUBMITTED	-	\$0.00

Total: 9



# **Minnesota Department of Commerce**

## **Minnesota Electric Grid Resilience Grants Program**

- **1/30/2025 KPC Awarded \$177,149 toward burying 1.3 miles of overhead conductor.**
- **Construction will commence in 2026**
- **Total project cost is expected to total \$274,685**

# **MN ELECTRIC GRID RESILIENCE GRANT**

## **Property Tax – Carryover from last year**

- **Co-ops continue to work with MREA to protect certain individual electric cooperative assets from taxation by preserving the per member REA tax, which has been in existence for over 80 years.**

## **Net Metering Reform**

- **Under existing net metering laws, systems can be installed up to 39.9kW regardless of member usage. Net metering participants sell overproduction back to KPC, which we are required by law to pay the average retail rate for a wholesale product. Reform to Net Metering is not anti-solar, but needed to protect members who may not want or cannot afford to install their own generation, while still allowing members to offset their own use.**

## **Nuclear**

- **Coalition made up of 37 organizations attempting to lift the nuclear moratorium in MN. HF 9 would lift that moratorium and would include carbon capture and large hydroelectricity counting toward the 100% carbon free by 2040 law.**

# **MN LEGISLATIVE UPDATE**



# INFORMATION TECHNOLOGY



## INFRASTRUCTURE

- Hardware and Software
- Networks and Connectivity
- Data Centers
- Phone System
- Radio System
- Backups
- AMI



## APPLICATIONS

- Customer Billing and Management
- Accounting and Business Solutions
- Geographic Information System
- Engineering and Staking
- Outage Management
- Fleet Tracking
- MDMS

## CYBERSECURITY

- Endpoint Detection and Response
- Email Security
- Employee Awareness
- Security Information and Event Management
- Data Encryption
- Multifactor Authentication

# INFORMATION TECHNOLOGY

## FIREWALL STATISTICS

### Malware Attacks



Frequency Daily **4.58K** Hourly **191** Every Minute **3**

### Network Attacks



Frequency Daily **101M** Hourly **4.21M** Every Minute **70.2K**

**Intrusion Prevention Service  
(Annual)**

**22.56B**  
Scanned

**84**  
Detected and Prevented

**Botnet Detection  
(Annual)**

**5.14B**  
Scanned

**220.8K**  
Detected and Blocked

## ANNUAL INCOMING EMAIL STATISTICS

- Virus/Malicious: 1,668
- Blocked/Suspicious: 39,672
- Quarantined/SPAM: 62,292

Threat Origins





# 2024 BY THE NUMBERS

**\$55,578.00 saved  
by residential  
members using  
rebates**

**7,178 assisted  
over the phone by  
Member Services**

**14 water heaters  
sold**

**3,082 households  
on a load  
management  
program**

**26 full-time  
employees**

**7,568 member-  
owners**

**9,076 services**

**1,627 miles of line**

**4.7 members per  
mile of line**

## Heating and Cooling Rebates

**Rebate program is subject to change or cancellation without notice. Completed rebate form and a copy of the original sales receipt within 90 days of purchase date required.**

- A/C & ASHP Tune UP.....\$25.00
- ASHP - Ductless > 1 ton &  $\geq$  14.3 SEER2 &  $\geq$  7.5 HSPF2
  - Primary Heat is Delivered Fuels.....\$300.00
  - Primary Heat is Electric.....\$500.00
- ASHP  $\leq$  5 ton & QI (Quality Installation Required)
  - High Efficiency.....\$500.00
  - Premium Efficiency .....\$800.00
- Electronically Commutated Motor (ECM)
  - Replacement Only (Energy Star).....\$50.00
- GSHP - per ton (Energy Star).....\$250.00
- Smart Thermostat (Energy Star).....\$25.00
- ETS Space Heating - per Kw  
(Load Management Required).....\$25.00

## Limited Time ASHP Promotion

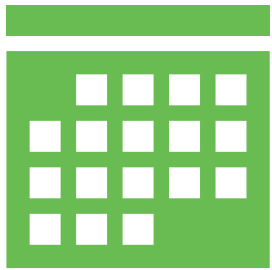
**Promotional rebate program is subject to change or cancellation without notice. Completed rebate form and a copy of the original sales receipt within 90 days of purchase date required.**

- ASHP - Ductless > 1 ton &  $\geq$  14.3 SEER2 &  $\geq$  7.5 HSPF2
  - Primary Heat is Delivered Fuels.....\$400.00
  - Primary Heat is Electric .....\$600.00
- ASHP  $\leq$  5 ton & QI (Quality Installation Required)
  - High Efficiency .....\$600.00
  - Premium Efficiency.....\$900.00
- Promotion runs May through August - must be purchased and installed no later than August 31, 2025.





# WAYS TO PAY



## AUTOPAY

Payments can be made automatically on the first of every month from the bank account of your choice.



## PAYNOW

One-time online payments can be made without a SmartHub account by clicking on the "Pay Now" button on our website.



## SMARTHUB

Pay your bill online using KPC's online account management tool. Register online or through the app to make payments.



## PHONE

Make secure payments 24 hours a day with our automated phone system. Call 800-551-4951 and choose option 2.



## DROP BOX

Drop boxes are available at Cashwise in Willmar and in the circle drive at our office.

PCI 4.0 Compliance is a set of rules and best practices for securing cardholder data that applies to any organization, including KPC, that accepts credit and debit cards. PCI 4.0 is a legal requirement and by complying with it, we can demonstrate our commitment to safeguarding our members' sensitive data.

# SMARTHUB AND AUTO PAY

3,432 member-owners have  
signed up for SmartHub

5,660 member-owners are on  
auto pay





# OPERATION ROUND UP

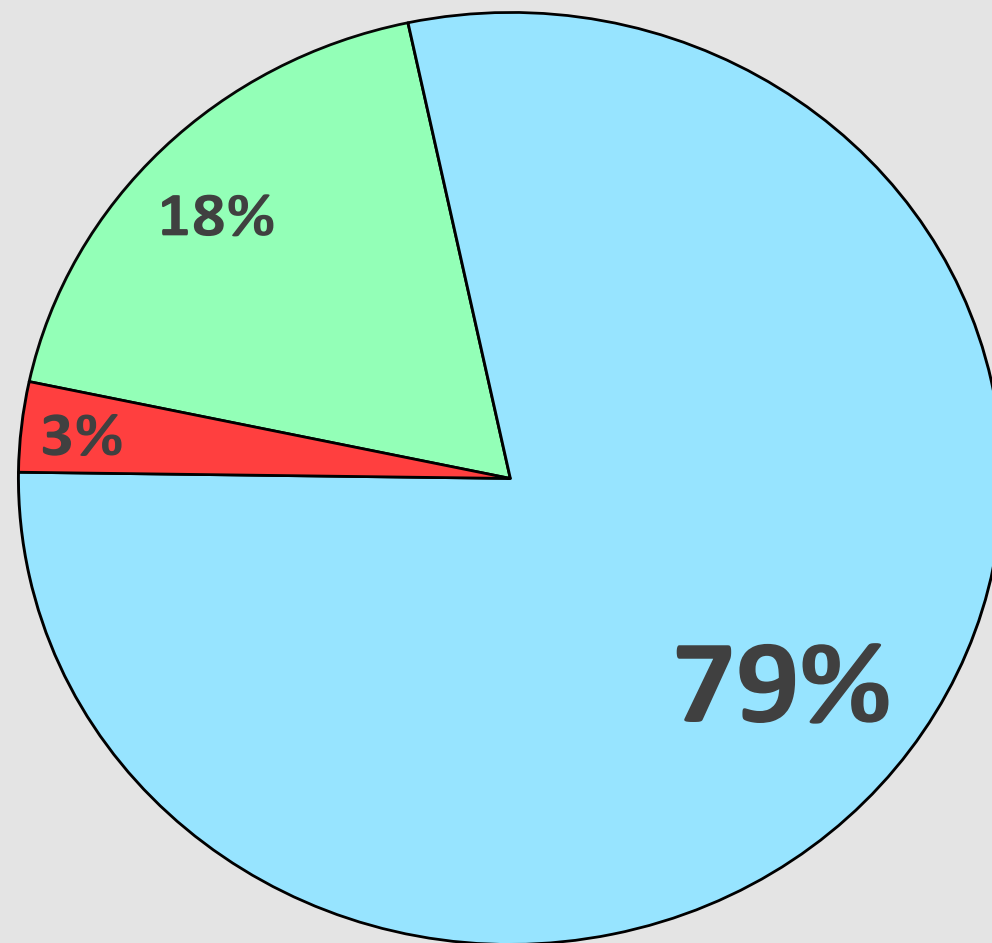


## Operation RoundUp

For the Year Ended December 31, 2024

Cash Balance at 01/01/2024		\$ 35,478.68
Contributions Received		50,103.69
Interest Earned		50.46
Donations Made:		
Education/Youth	11,750.00	
Community Service	50,350.00	
Emergency Relief	<u>2,000.00</u>	
Total Donations		(64,100.00)
Miscellaneous Expense		<u>(375.54)</u>
Cash Balance at 12/31/2024		<u>\$ 21,157.29</u>

*Over \$64,000 in donations to 52 local organizations!*



Education/Youth Community Service Emergency Relief

# **YOUTH TOUR 2024**

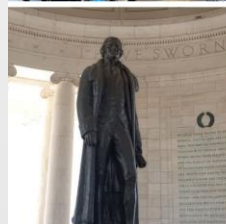
## **DELEGATE: EMMA**







*Youth tour*  
**2024**



**KPC**  
**KANDIYOHI POWER**  
**COOPERATIVE**



# MEMBER AND COMMUNITY EVENTS





# HEALTHY EARTH HEALTHY KIDS DAY



APRIL 26 | 10 A.M. – 2 P.M.



**FREE  
SHIRT**  
TO THE FIRST  
200 KIDS!





# KPC KANDIYOHI POWER COOPERATIVE





The logo features the letters 'KPC' in a large, bold, black sans-serif font. A bright green lightning bolt is superimposed over the letter 'P', extending from the top right and bottom left corners of the letter.

**KPC**

**KANDIYOHI POWER**  
— COOPERATIVE —



## ACCEPTANCE OF APPOINTMENT AS DIRECTOR

Based upon the appointment action undertaken, I hereby accept appointment to the Kandiyo Power Cooperative (the "**Cooperative**") Board of Directors, with an effective date of April 23, 2025. I agree that my appointment and acceptance to the Cooperative's Board of Directors is pursuant to the Articles of Incorporation, Bylaws, and policies of the Cooperative, as may be amended from time to time. I am not aware of any conflict of interest which precludes my service as a Director of the Cooperative.

As a Member of the Board of Directors, I will actively participate in the governance and oversight of the affairs of the Cooperative. I will exercise my fiduciary duty, duty of loyalty and duty of care to the Cooperative and its Membership, acting in good faith, in a manner reasonably believed to be in the best interests of the Cooperative and its Membership, and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. I will set aside any personal interest or benefit in discharging my Board Member duties. As a Director, I understand that I may, in considering the best interests of the Cooperative, consider the interests of the Cooperative's employees, customers, suppliers, and creditors, the economy of the State, and long-term as well as short-term interests of the Cooperative and its Members, including the possibility that these interests may be best served by the continued independence of the Cooperative.







*Thanks for coming!*