



WATTS CURRENT

Raccoon Valley Electric Cooperative



May 2011




Welcome Daniel Webster

Daniel Webster accepted the position of Chief Operating Officer for Raccoon Valley Electric Cooperative (RVEC). Daniel will be managing the revolving loan fund, financial forecasting, operational and cap. budgeting, regulatory and operational issues involved with FEMA, mapping and outage control software and economic development.

Prior to joining RVEC, Daniel was employed at Sho-Me Power Electric Cooperative.

Daniel enjoys fishing, boating, NASCAR and spending time with family and friends. We welcome you to our "Cooperative" family! 17.28.02B



RVEC Winner

Richard Naberhaus of Schaller won a \$150 electric bill credit by returning a database survey. Thank you to everyone who returned their survey.



Save Energy & Money

While you are planting your flower or vegetable garden, think about greening up your home by getting rid of old, inefficient appliances.



RVEC will pay you \$25 each to get rid of old, working refrigerators, freezers, and window air conditioners. Those old appliances use many times the electricity of new, ENERGY STAR-qualified models.

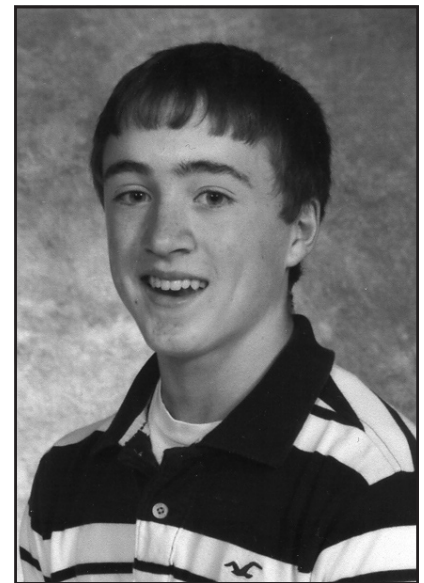
Schedule a certified recycling company to pick up your qualifying old appliances by calling RVEC today.

Youth Tour Winner Announced

Taylor Radke was selected to represent Raccoon Valley Electric Cooperative (RVEC) as the 2011 Youth Tour delegates to Washington, D.C. in June. Not only is he representing RVEC in Washington, D.C, Taylor will receive a \$500 scholarship to be used his first year of college or trade school.

Taylor, son of Mike & Anita Radke of Galva and is a junior at Ridge View High School. His school activities include band, football, track, golf, quiz bowl, student council, speech, drama, basketball, baseball, TAG, Model U.N. and class officer. Other activities include FCA, HOBY leadership and mass server.

The Youth Tour winners are chosen based on the results of an open book exam and an essay question. Taylor will join other students from across Iowa in visiting our nation's capital in June. The Youth Tour gives our young people the opportunity to see our government in action and to learn more about rural electrification.



Taylor Radke

— CEO Comments —



New Generation Costs to Increase Wholesale Power Rates

The cost of electric power from Corn Belt Power Cooperative and Basin Electric Power Cooperative, wholesale power suppliers to Raccoon Valley Electric Cooperative (RVEC), increased January 2011, due primarily to the cost of adding new generating facilities. As a result, RVEC Board of Directors approved an adjustment in rates. The adjustment will apply to your usage beginning on June 1, 2011.

Although new generation is more expensive than sources built in previous years, the new supplies will positively position RVEC to meet its members' power needs well into the future. Corn Belt Power foresees its rates stabilizing in approximately three years as demand grows to meet the increased supply of new generation.

In the meantime, Corn Belt Power and its member cooperatives are doing several things to help

deal with increasing costs. Corn Belt Power reduced an originally calculated 9.1 percent 2011 rate increase by almost 40 percent by cutting costs and redistributing resources.

Additionally, RVEC is looking into load management programs that encourage co-op members to delay use of appliances to off-peak times. Reducing electric use during times of peak use saves on the power bill that comes from Basin Electric and can reduce overall rates charged to members. 14-S-35-M

To help individual members lower the bills they receive, RVEC offers many energy-efficiency programs. Members can save with rebates for installing efficient appliances and other energy-saving measures, and with savings realized on their monthly bills when the amount of power used is reduced. Visit our website, www.rvec.coop to learn more about how to start saving today.

RVEC is different from all other types of electric utilities in Iowa. As a cooperative, RVEC is not-for-profit. We take in the

money needed only to operate the cooperative and have no stockholders who would benefit from a rate increase. RVEC is owned by members like you who elect directors to serve on the board and make decisions that are in the best interest of those who own the cooperative.

RVEC and our power suppliers continue to actively plan to make sure a reasonably priced and reliable supply of power will be available well into the future.

New generation increases rates

Preparing for Future Power Needs

Basin Electric:

- ➔ Dry Fork Station, 385 MW, coal, Gillette, WY
- ➔ Culbertson Station, 95 MW, natural gas, Culbertson, MT
- ➔ Deer Creek Station, 300 MW, combined cycle natural gas, Elkton, SD
- ➔ Prairiewinds SD, 151.5MW, wind
- ➔ Baldwin ND, 100MW, wind

Notice Of Membership Meeting

In preparation for the Annual Meeting of members, September 7, 2011, the following information is provided.

Any person, firm, corporation, or body politic may become a member in the Cooperative by:

Applying for a membership certificate in the Association.

Agreeing to purchase from the Cooperative electric energy as hereinafter specified.

Agreeing to comply with and be bound by the Articles of Incorporation of the Cooperative and the By-Laws and any amendment thereto and such rules and regulations as may from time to time be adopted by the Board of Directors, provided, however, that no person, firm, corporation or body politic shall become a Member unless and until he/she or it has been accepted for membership by the Board of Directors or Members.

No person, firm, corporation or body politic may have more than ONE membership in the Cooperative.

A husband and wife may jointly become a Member and their application for a joint membership may be accepted in accordance with the foregoing provisions of the above provisions.

No member of this Association may own more than one membership and each Member shall be entitled to one vote and not more at all corporate meetings. Votes shall be cast in person and not by proxy. 08.31.02A

REPRESENTATION

The business and affairs of the Cooperative shall be managed by a Board of eight (8) Directors who must be Members of this Cooperative. The number of Directors whose terms expire at the time of such meeting shall be elected to hold office for the term of three (3) years, or until their respective successors shall have been elected and qualify. The election of the directors shall be by ballot and each voting member shall be entitled to cast one (1) vote for each director to be elected.

MEETING OF MEMBERS

The Annual Meeting as specified in the Articles of Incorporation, shall be held on the Wednesday after the first Monday in September of each year. Special meetings of the Members of the Cooperative may be called and held as provided for in the Articles of Incorporation. All Annual Meetings shall be held at such place in Carroll County, Iowa as determined by the Board of Directors.

NOMINATIONS

It shall be the duty of the Board of Directors to appoint, not less than sixty (60) days nor more than ninety (90) days before the date of a meeting of the Members at which Directors are to be elected, a committee on nominations consisting of five (5) Members of the Cooperative who shall be selected so as to give equitable representation on the committee to the geographical areas served or to be served by the Cooperative. No officer or Member of the Board of Directors shall be appointed a member of such committee. The committee shall prepare and post at the principle office of the Cooperative at least thirty (30) days before the meeting, a list of nominations for Directors, but any fifteen (15) or more Members may make other nominations in writing over their signatures not less than twenty-five (25) days prior to the meeting and the Secretary shall post the same at the same place where the list of nominations made by the committee is posted. The Secretary shall also mail with the notice of the meeting a statement of the number of Directors to be elected and showing separately the nominations made by the committee on nominations and nominations made by petition.

DIRECTOR RESPONSIBILITIES INCLUDE:

- provide strategic direction for the cooperative
- oversee financial integrity of the cooperative
- attend educational training workshops
- actively represent the cooperative and its members
- attend monthly board meetings and annual industry meetings (directors are reimbursed for expenses and mileage for each meeting they attend) 2-S-16-HA

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Published monthly by
Raccoon Valley Electric Cooperative

-- Directors --

LaVerne Greving, Pres.Carroll
Jeff CranstonOdebolt
Rick HandlosLake City
Keith KennySchaller
Mark LudwigBreda
David Onken..... Glidden
Brad Polzien..... Wall Lake
Tim Reeve Glidden
Steve Seidl Coon Rapids

-CEO-

James E. Bagley

-Office Hours-

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7:00 a.m. to 4:30 p.m.

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For outages and emergencies --

Former Glidden REC members
call: 712.659.3649

Former Sac County REC members
call: 712.662.4275



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Membership – Single or Joint

Joint memberships are allowed for Raccoon Valley Electric Cooperative (RVEC) member-consumers according to provisions in the Articles of Incorporation. (Article 7). Please read the following questions and answers to consider whether or not you and your spouse should consider a joint membership.

1. What are the advantages of a joint membership?

- With a joint membership, either spouse is eligible to serve on the Board of Directors or the Nominating Committee. 14-B-36-1
- Either one or the other may vote at a Cooperative Annual Meeting.

2. Does a joint membership entitle both the husband and wife a vote at a Cooperative Annual Meeting?

- No. A membership, whether single or joint, has one vote. Either spouse may cast the vote, but the joint membership has only one vote.

3. What happens to the patronage dividends if either the husband or wife dies with a joint membership?

- If a husband and wife hold a joint membership and one of the two dies, the membership is considered to be held by the survivor. Ownership assignment of the patronage dividends is transferred to the surviving spouse.
- In the case of a single membership, if the member dies, the surviving spouse must take out a new membership in his or her name. The patronage dividends are paid out to the deceased spouse's estate and are not assigned to the surviving spouse's new membership. Forms to change your membership are available at the RVEC office.

Look at the name on your electric bill to see if you have a single or joint membership.

Please call if you would like more information about memberships.

5 Ways to Spring into Energy Efficiency

Spring is the perfect time of year to make your home more energy efficient. Here are five quick tips that will save you energy:

1. Seal the cracks and gaps around your home. Add weather-stripping and caulking around leaky windows. TogetherWeSave.com shows how easy it is.
2. Change filter regularly. Furnace and air conditioner filters need to be changed monthly. Dirty filters restrict air flow, reducing the efficiency and making your system work harder on hot summer days.
3. Check your refrigerator. Ideally, the temperature should be between 37 and 40 degrees. 25.19.01
4. Think sun block. TogetherWeSave.com demonstrates that pulling the shades on your windows this spring and summer could save you about \$35 a year.
5. Enjoy the spring breezes. Use a clothes-line to let the sun and breeze dry clothes naturally.

Spot Your Number

Read Watts Current and watch for your location number. If you spot it, call RVEC by the 20th of the month and you will receive an electrical bill credit for \$10.00.