



A MESSAGE FROM:  
**Shane L. Larson,**  
Chief Executive Officer



# It Pays To Be A Co-op Member

## Capital Credits Distributed On Members' Statements

**Y**ear after year, it pays to be a Rock Energy Cooperative member. Once approved by the board of directors, our capital credit program allows members to participate financially in the co-op by allocating and subsequently retiring capital credits.

I am pleased to report that the board recently authorized the retirement (bill credit) of approximately \$1.2 million in capital credits to our current members; this credit appeared on the May statements. In addition, the board authorized the retirement of about \$200,000 to past members.

The May statement showed your beginning capital credit balance, the 2023 allocation, the 2023 retirement credit, and your ending capital credit balance.

Around this time of year, eligible Rock Energy members are allocated a slice of the cooperative's margins based on how much energy they paid for during the previous year. A member whose monthly bill is relatively modest will receive a small slice of the pie, while members who pay substantially more will receive a bigger slice.

That's an oversimplification, so I encourage you to read the Frequently Asked Questions by scanning the QR code below/right to understand better capital credits and how they work.

Members' economic participation is one of the seven co-op principles and distinguishes energy cooperatives from investor-owned and municipal utilities. As a member, you have a stake in Rock Energy with your capital credits. Your stake (capital credit balance) is shown on your upcoming billing statement.

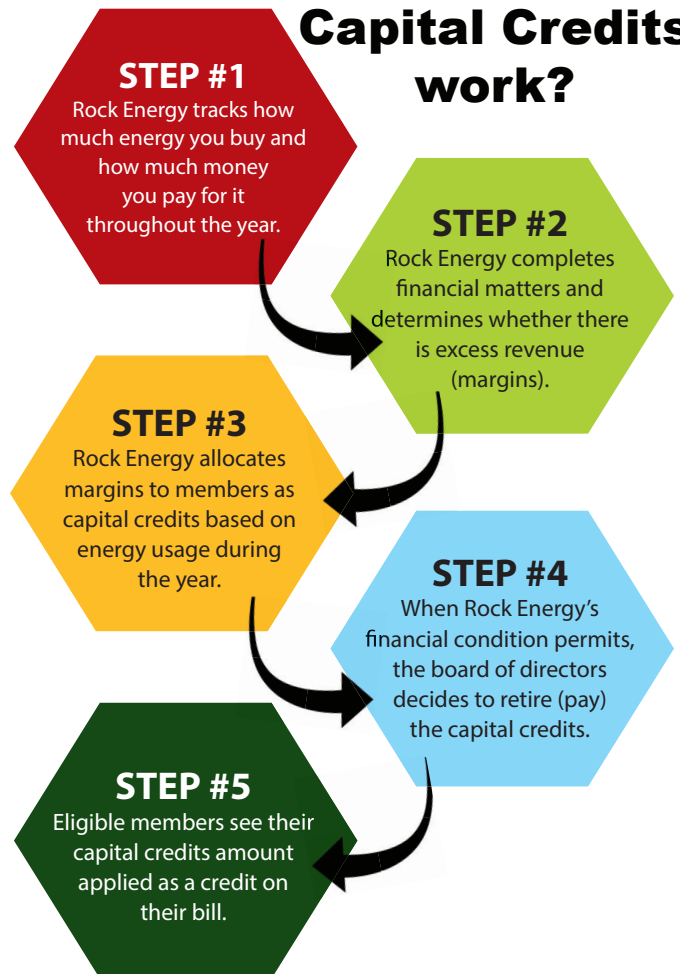
The total capital credit balance on the cooperative's balance sheet represents its equity, which in part is used for working capital to operate, maintain, and upgrade the co-op's energy distribution system.

While profits are very important, they do not drive us as a not-for-profit cooperative. We exist for the mutual benefit of our members, and those benefits include capital credits.

Since the co-op was founded 88 years ago, about \$26 million has been paid back to past and current members. If you have any questions about capital credits and how the process works, please give us a call.

As always, thank you for allowing us to be your energy provider. If we can do anything to improve our service, please let us know.

### How do Capital Credits work?



**SCAN QR CODE**  
**"Capital Credits**  
**FAQs"**



**R**ock Energy Cooperative held its 88th Annual Meeting on Monday, April 8, 2024, at the Eclipse Center in Beloit, WI. Total attendance was 399, representing 215 co-op members. During the meeting, 2024 Rock Energy Director Elections were announced for districts 1, 3, and 5. Presiding over the elections was attorney Niles Berman. Directors elected are as follows:

- **Barb Miller (Board Vice-Chair) – re-elected in District 1**
- **Theresa Huber – re-elected in District 3**
- **Bill Fischer – re-elected in District 5**

Calling the meeting to order and providing opening remarks was Board Chairman Clark Schoonover, followed by an address from Rock Energy CEO Shane Larson. Schoonover also provided the Official Notice of the Annual Meeting, Treasurer's Report, and Chairman's Report.

In Larson's address, he discussed, among other things, increasing wholesale supplier and equipment costs that have affected member rates (due to rising costs).

Additionally, he spoke about the tornadoes that occurred in February that caused damage in some of the co-op's service areas. He also reiterated the co-op's commitment and dedication to its members.

"Most importantly," said Larson, "I want to say thank you to all of you (members). You are the reason why we are here, and we are extremely motivated to do a good job on your behalf."

The 2024 Rock Energy scholarship winners were also recognized. Education committee and board member Barb Miller (Vice-Chair) announced each scholarship winner, while education committee and board members Marian Trescher (Secretary) and Bill Fischer greeted and congratulated them on stage. A full-service dinner was provided for guests in attendance following the scholarship presentation.

Rock Energy Attorney, Niles Berman, was also recognized for honorable service with the co-op over the past 11 years. Berman will be retiring as the co-op's attorney later this year.



Pictured above, Rock Energy CEO Shane Larson and Rock Energy board members talk with members after the meeting was adjourned.



Pictured above, Rock Energy attorney Niles Berman (right) is presented with a plaque by CEO Shane Larson for 11 years of outstanding service with the co-op. Berman is retiring.



Pictured above, Rock Energy member youth enjoy pizza, games and balloon art.



Pictured above, scholarship recipient Reba Brewer addresses the audience during the Rock Energy Cooperative Scholarship presentation.



Pictured at left, Rock Energy Cooperative Scholarship recipients were recognized during the 88th annual meeting. Back Row (L to R): Cody Penticoff, Ellie Hildebrandt, Brody Kiser, Karly Duber, and Logan Grandt-Turke. Front Row (L to R): Reba Brewer, Angelina Jorgenson, Chinna Hermanson, Elizabeth Acevedo, Emma Henthorn and Elizabeth Huber. Not Pictured: Jana Ahmed, Aidan Paccagnini, Chance Austin and Kooper Propp.

# REC Youth Member Represents Co-op at PowerXchange

**R**ock Energy Cooperative's Emma Steinke continues to shine in her role as a young leader representing Wisconsin's electric cooperatives. The Milton High School junior served as Wisconsin's Youth Leadership Conference (YLC) representative recently at NRECA's PowerXchange in San Antonio, Texas.

During her time there, Steinke attended many conference sessions, including presentations by NRECA CEO Jim Matheson and NRECA Board President Tony Anderson, and said her favorite was keynote speaker Cal Ripken Jr. who talked about perseverance.



Pictured above, Emma Steinke (left) is with Marian Trescher (REC Board Secretary) at last year's Rock Energy annual meeting.

Steinke volunteered to help kick off the convention and joined Tennessee representative Hannah Stokely in presenting the American Flag and the Texas state flag before the singing of the national anthem.

"This opportunity felt like a full-circle moment," Steinke said. "I have been a member of my school colorguard for three years and colorguard gave me the confidence to pursue this opportunity. While marching band colorguard is an entirely different activity, it originates in traditional presentations of the colors."

Steinke shined in her moment during Wednesday's general session when youth reps introduce themselves on stage.

She flawlessly delivered her line, "I'm Emma Steinke from America's Dairyland, Wisconsin!" but said it was much more nerve-wracking than she thought.

"Above all, my favorite element of the trip was the people," Steinke said. "The other youth representatives were so kind and welcoming that I always felt I had someone friendly to talk to. Everyone there was excited to be on the trip. They had fascinating backgrounds and prominent aspirations.

I'm so happy to say I have friends in states stretching coast-to-coast! As someone who is immensely invested in working at a cooperative in the future, this experience gave me opportunities to get my name out there, get some business cards, and share my passions."

Steinke was one of the youngest attendees at WECA's 2022 Youth Leadership Congress event when she was elected as an alternate to the Youth Board and also recognized as the MVP of her YLC District before she was selected to serve as Wisconsin's representative at the national conference.



Emma Steinke



Pictured above, Emma Steinke is announced as Wisconsin's representative at NRECA's PowerXchange.

"I am extremely grateful to Rock Energy Cooperative, the Wisconsin Electric Cooperative Association, and the National Rural Electric Cooperative Association for graciously granting and sponsoring opportunities for me to represent my state and learn more about my interests," Steinke said.

Source: WECA



## REC OFFICES CLOSED JULY 4

Rock Energy Cooperative offices will be closed on Thursday, July 4, in observance of Independence Day. We will reopen at 7:30 a.m., Friday, July 5. Members can make payments in the drop boxes at both offices throughout the holiday weekend. Even though our offices are closed, crews are always available 24 hours a day. If you need to report a power outage or natural gas leak, call 866-752-4550.

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