



**Wright-Hennepin**

Cooperative Electric Association

A Touchstone Energy® Cooperative 

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## News Release

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### WRIGHT-HENNEPIN'S SMART POWER AND PRODUCTS HIGHLIGHTED AT 76<sup>TH</sup> ANNUAL MEETING

**Rockford, Minn. (April 9, 2013)** — More than 2,100 members and guests attending Wright-Hennepin's (WH) 76<sup>th</sup> Annual Meeting on April 2 to learn about WH's strong 2012 performance.

At the meeting, members passed recommended bylaw revisions and re-elected incumbent directors Dale Jans, Buffalo, Minn., District 4; Thomas Mach, Maple Grove, Minn., District 6; and Donald Lucas, Maple Grove, Minn., District 8.

Board officers Chris Lantto, Thomas Mach and Dale Jans were all re-elected as board chair, vice chair and secretary/treasurer, respectively.

During his speech, Lantto emphasized the unique business perspective that cooperatives have, including capital credit returns to members.

"Your cooperative is a non-profit organization, and so at the end of the year, when we had more margins than were needed to meet our mortgage covenants, your board was unanimous in deciding to immediately return a capital credit refund in December of \$1.2 million and an additional special refund of \$2.5 million in March," Lantto said.

WH's chief financial officer, Angie Pribyl, informed the audience of WH's strong financial condition in 2012, based on a review conducted by independent auditors and lenders.

"Your cooperative again was able to provide competitive electric rates, we made the proper investment into the electric grid to provide you industry leading reliability, we returned a record \$3.7 million to you in the last few months in capital credits, and local operating costs are lowest in our industry," Pribyl said.

WH President and CEO, Mark Vogt, reviewed benefits of the business cooperative model and addressed WH's industry-leading customer satisfaction survey scores in 2012.

Special guest speaker and President of Business Development for Milsoft Utility Solutions, Steve Collier, discussed the state of the electric power industry and what it means for consumers. Collier also spoke on economics, emerging technology and the smart grid.

WH's Legal Counsel of 46 years, Hap LeVander, shared his parting thoughts and memories during his last Annual Meeting with WH, receiving a standing ovation at the end of his remarks.

In addition to the business meeting, the evening also included a free pork chop dinner, bingo and a children's activity area. Many prizes were given throughout the evening, including a retired 2003 Chevy Astro cargo van, which was awarded to Brian Guimond of Maple Lake, Minn.

WH is a member-owned non-profit electric utility that provides electric power to Wright County and the western part of Hennepin County. The cooperative has been a corporate citizen in this area since 1937 and currently serves more than 46,000 electric accounts. The utility started its security division in 1989 that provides local home security solutions as well as monitors alarm systems for more than 50,000 customers in 32 states and three Canadian provinces.

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