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## News Release

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### WRIGHT-HENNEPIN'S 78<sup>TH</sup> ANNUAL MEETING RECAPS A SOLID BUSINESS YEAR IN 2014

**Rockford, MN (April 1, 2015)** — The halls of Wright-Hennepin's (WH) Rockford headquarters teemed with more than 2,200 members and guests, who were informed of strong business performance in 2014, and what their cooperative is doing to prepare for a new era of energy at its 78<sup>th</sup> Annual Meeting on Thursday, March 26.

Members re-elected incumbent board directors Timothy Young, Annandale, Minn., District 1; Burton Horsch, Howard Lake, Minn., District 3; and Erick Heinz, Corcoran, Minn., District 9. During the meeting, Board Chair Chris Lantto informed members that he was stepping down as chairman after 15 years at the position. Following the meeting, WH's Board of Directors elected former Vice Chair Erick Heinz as Board Chair.

"Shortly before this meeting, I informed your directors of my desire to step down as board chair to help pave the way for a new era of leadership at Wright-Hennepin," Lantto told a packed assembly. "While I intend to fulfill the time remaining in my term as WH Director ... I ask you to provide the new chairperson the same level of support and encouragement you gave me. Serving as your Board chair has been a proud moment in my life. Thank you."

Heinz has been a WH member for 27 years and has served on the board of directors for 14 years.

The electing of Heinz set in motion multiple other changes, and restructured positions as follows:

#### **WHE Board Executive Committee**

- Chair: Erick Heinz, Corcoran
- Vice Chair: Timothy Young, Annandale
- Secretary/Treasurer: Dale Jans, Buffalo

#### **WH Holding Board Executive Committee**

- Chair: Thomas Mach, Maple Lake

- Vice Chair: Timothy Young, Annandale
- Secretary/Treasurer: Duane “Butch” Lindenfelser, Monticello

Lantto also informed members of five operating categories that were favorable to WH’s members in 2014, including rate competitiveness, profit sharing, reliability, high customer satisfaction ratings and members’ overall enthusiasm and support for the community solar project the company has put forth.

WH’s chief financial officer Angie Pribyl reported to members on the financial state of the cooperative, which was reviewed by an independent auditor, and informed them that WH continues to be financially strong and a competitive leader.

“Your business thrived in 2014 by maintaining its very strong balance sheet and an excellent operating condition,” Pribyl said. “These strong financials were complimented by competitive rates.”

Keynote speaker Bob Engel, CEO at CoBank, told members of industry trends and happenings around the globe that will affect them.

“The new era of energy is not the only new era you and your cooperative will need to deal with – as we witness a global economy trying to emerge from a global financial crisis; as central banks use financial repression in place of needed structural reform to overcome debt burdens; as a positive supply shock resets the range for energy prices and creates even more dynamics for increased geopolitical risks; and as a U.S. economy tries to normalize in the face of a strengthening U.S. dollar,” said Engel.

WH President and CEO Mark Vogt touched on the burgeoning popularity of solar energy, and how renewable energies will affect WH. Vogt also documented the cooperatives plans regarding renewable energy in a new era for energy.

“First, your cooperative will do its very best to bring renewable energy into the mainstream when new resource or (power supply) contract choices are available, and we will do this quicker and more enthusiastically than most utilities,” Vogt stated. “Second, we will also do our level best to support and protect the existing investments you’ve made in generating resources until their useful life has been reached.”

To see the meeting speeches in their entirety, visit <http://goo.gl/Jrwuef>.

In addition to the business meeting, the event also included a complimentary pork chop dinner, bingo and children’s activities. Numerous prizes were given throughout the evening, including a retired 2005 Chevy extended cab pickup, which was awarded to Kenneth Yager of Maple Lake. For a full list of prize winners, visit: <http://goo.gl/GFUUsW>.



WH Board Chair Chris Lantto (left) received a plaque and a certificate of leadership from Vice Chair Erick Heinz (right) after announcing he would step down after 15 years as chair.



At WH's 2015 Annual Meeting, members re-elected incumbent directors Burton Horsch, Howard Lake, Minn., District 3 (left); Erick Heinz, Corcoran, Minn., District 9 (middle); and Timothy Young, Annandale, Minn., District 1 (right).



WH served 2,295 meals at its 78<sup>th</sup> Annual Meeting.

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 and provides local home security solutions as well as monitors alarm systems for almost 60,000 customers in 32 states and three Canadian provinces.

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