



WH
Wright-Hennepin
Cooperative Electric Association
A Touchstone Energy Cooperative

Celebrating 75 Years • 1937-2012

Celebrating 75 Years

2012 Annual Meeting Edition

March Hotline Update 2012



Letter to the Members

To the members:

It is an honor to be serving as your board chair and chief executive officer at this hour in the cooperative's history.

Seventy-five years ago, Wright-Hennepin (WH) was born in the darkness and gloom of the Great Depression. It went on to survive power supply uncertainties in its formative years, material shortages during war, recurring threats to the industry's financing sources, takeover attempts, technological changes, abrupt shifts in state and national energy policy, damaging storms, rate pressures, political and public unrest, leadership transitions and other adversities. WH withstood these difficulties for one reason: It provided light.

We use the word "light" both literally and figuratively.

On the figurative side of history's ledger, we mean hope. This hope might be exemplified

by a conversation we had in December with a long-time member who recalled the arrival of WH power to his childhood home. With eyes moistening as he spoke, the gentleman said, "I remember what electricity did for my parents. It made their lives so much easier."

Until the arrival of electric power, life was a sun-up to sundown drudgery of lifting, hauling, scrubbing and other time-consuming, body-breaking toil. That finally changed for the people of this area



Chris Lantto
Board Chair



Mark Vogt
President & CEO

in 1937 when WH was formed. A national commentator recently gave voice to the great change that took place – of the hope come true – when he said, "The coming of electricity gave people their time."

On the literal side of the WH story, we refer to the initial illumination of homes in rural Wright and western Hennepin counties. That began in 1937 and continued into the early 1950s. People who lived through that era almost always refer to the arrival of electricity as

a miracle. Here's why: Before electricity, kerosene lamps were the main source of home illumination. But those lamps produced only about 25 watts of light. Candles produced even less. Lighting was so scarce in homes that it was not uncommon for adults to form deep vertical lines between their eyebrows from squinting. Outside the small circles of light cast by the kerosene lamps or candles, rooms of rural homes were mostly dark and undesirable places after every sunset.

"I remember what electricity did for my parents. It made their lives so much easier."

Board returned \$1.2 million to members in 2011



Your board of directors consists of (back, left to right) Dale Jans, Buffalo; Donald Lucas, Maple Grove; Sarah Evenson, Plymouth; Chris Lantto, French Lake; Burton Horsch, Howard Lake; (front, left to right) Timothy Young, Annandale; Erick Heinz, Corcoran; Thomas Mach, Maple Grove; and Duane "Butch" Lindenfelser, Monticello. They returned \$1.2 million in capital credits to members in 2011. Because WH is a non-profit entity, any excess margins are returned to the member-owners as capital credits. This is a distinct and important advantage of the cooperative business model. Since the time these refunds were first made in 1957, \$33 million has been returned to WH members.

Providing a competitive price of electricity



When compared to other local utilities as well as to state and national averages, WH's rates were very competitive in 2011. Members who participated in Off-Peak programs (more than 50 percent of the membership) and those who received a capital credit refund (90 percent of the membership) experienced rates that were even lower than WH's competitive general service rate.

WH Holding delivers products and services to meet your needs

WH Holding owns six subsidiary businesses, which are separate from the electric operation. In 2011, WH Holding picked up \$1.6 million in cost allocations from the electric cooperative that otherwise would have been collected through members' electric rates.

WH Holding

A wholly owned subsidiary of Wright-Hennepin Cooperative Electric Association



A wholly owned subsidiary of Wright-Hennepin Cooperative Electric Association

The International Response Center provides 24/7 wholesale monitoring services to retail dealers in 28 states and three Canadian provinces.



WH Holding Investments houses investments in partnership enterprises such as our partial ownership of Silent Power, a manufacturer of whole house electric battery storage units.

HEATMYFLOORS.COM



HeatMyFloors.com provides energy efficient under-floor electric heating systems to dealers across America.



A wholly owned subsidiary of Wright-Hennepin Cooperative Electric Association

WH Security provides home security systems and monitoring services in the Twin Cities area.



This subsidiary provides contractor services for WH members, such as tree trimming, Off-Peak equipment installations as well as street lighting for area cities.



A wholly owned subsidiary of Wright-Hennepin Cooperative Electric Association

WH Generation offers turn-key installation for on-site generators for WH commercial members.

Is it any wonder, then, that the first WH member – a Cokato farmer named C.O. Anderson – reacted with such spontaneous joy when WH brought power to his home? “When we plugged in the meter and the lights came on,” said a WH employee who was on the scene that day in 1938, “(Anderson) ran around from building to building, laughing like a kid at Christmas time.”

Three-quarters of a century later, electric power lights our lives in new ways every day. Almost 90 percent of WH supplied homes now have at least one personal computer. More than 50 percent of your homes already have a big-screen, high-definition TV. In February, we helped the first member with an electric vehicle connect it to the WH grid. WH electricity is powering the engine of commerce in our two counties as well, including giant factories and plants, laboratories, office complexes, upscale retail malls, entertainment centers, commercial ag businesses – and even still, the family farm. Although WH’s founders (see list at right) had a big vision when they formed the cooperative 75 years ago, they could not have imagined the wonders and uses of electric power today.

During his speech at WH’s first Annual Meeting, WH’s Board Chair Walter H. McCann said to the members: “I hope you will always have a board of directors who will... (keep) in mind that we want cheap electricity not only now, but in the future... (and) to do what their conscience and judgment tells them is the best for all users of electricity.”

Those words still guide us. Your board of directors is pleased to report that WH’s 2011 retail electric rates were again a competitive leader among major utilities in the Twin Cities metro area. According to industry indices, WH’s electric reliability in 2011 was one of the very best on record. Your cooperative remains financially strong. Customer satisfaction scores – as measured by the prestigious American Customer Satisfaction Index of the University of Michigan – are in the upper echelon of all companies and industries in the nation. WH’s wholesale suppliers are building power plants and transmission lines for your future – and we are preparing for

tomorrow in other ways. For instance, 10 percent of WH’s total power supply already comes from wind turbines. We are experimenting with solar arrays and whole-house battery storage devices at our Rockford headquarters. In 2011 alone, WH’s energy conservation and energy-efficiency programs eliminated the annual electricity needs of almost 500 homes. We invite you to review the graphs on these pages for more perspective about how WH performed for you last year. In reporting these accomplishments, we are indebted to the talent, dedication and perseverance of WH’s employees.

Milestones and accomplishments are cause for celebration, and we invite you to join the official observance of WH’s 75th anniversary. This celebration will occur at the Annual Meeting on March 29 (see back page). In addition to the complimentary barbequed pork chop dinner and prizes, we will premiere a

collector’s edition video that recounts your cooperative’s history. Each member will receive a free copy of the DVD at the end of the meeting. A Franklin Delano Roosevelt (FDR) impersonator will also be giving live performances during dinner. (FDR is the father of the electric cooperative movement). We hope you will join us.

One final point: An organization does not reach this level of longevity and achievement without the consistent, strong encouragement of its patrons. For that, you – our member-owners – have our heartfelt appreciation. Without question, your support has been the guiding instrument of WH’s success over all these years.

Congratulations go to WH members past and present for building something so vital to the well-being of this area.

Cooperatively,

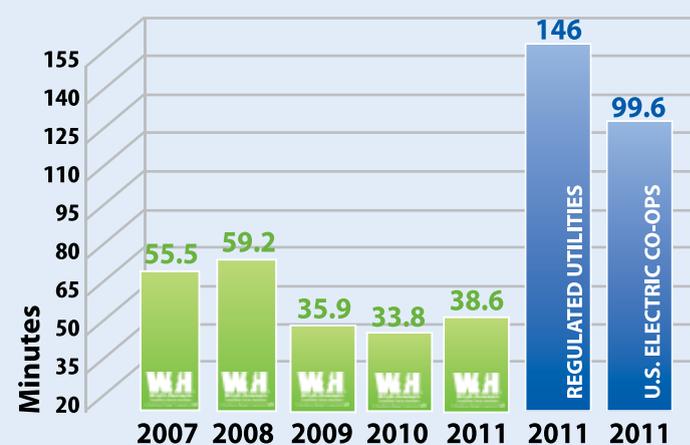


Chris Lantto,
Board Chair

Mark Vogt,
President and CEO

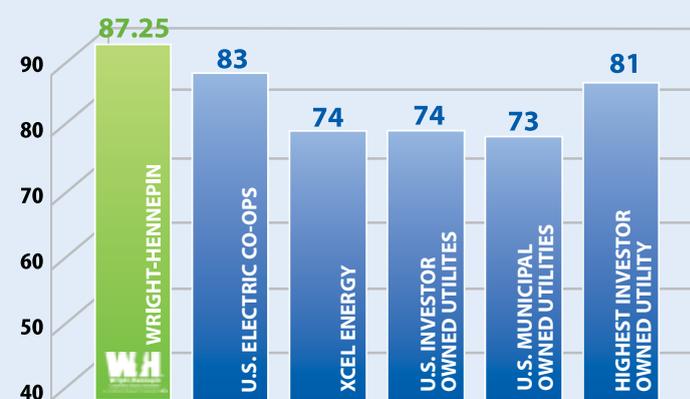
“I hope you will always have a board of directors who will... (keep) in mind that we want cheap electricity not only now, but in the future...”

Average time without power per member per year



Thanks to investments in the latest technology and the diligent work of our line crews, 2011 was one of WH’s best years for reliability.

Scoring high in customer satisfaction



As a customer-owned business, providing superior service to our members is a high priority for WH. Each quarter, we conduct a member satisfaction survey that is tabulated as a part of the University of Michigan’s American Customer Satisfaction Index (ACSI). WH’s average score for 2011 was significantly higher than all other sectors of the electric utility industry.

The Cooperative’s Founders

William Onkka, Cokato – Director

Walter McCann, Maple Plain – Director

John Miller, Maple Plain – Director

Arthur Holmquist, Maple Plain – Director

Sigfred Anderson, Maple Plain – Director

Henry Glessing, Howard Lake – Director

A.W. Munson, Howard Lake – Director

A.D. Wildung, Howard Lake – Director

William Leinonen, Annandale – Director

Ed Slebiska, Cokato – CEO

The first board directors and CEO listed above were instrumental in creating Wright-Hennepin Cooperative Electric Association. Without their efforts, the process of bringing electricity to Wright and Hennepin counties would not have begun as early as it did nor would it have proceeded so efficiently.



Line crews are shown working on a distribution line in the early days of the cooperative.

A helpful hand for farmers

Do you remember Willie Wiredhand? Willie was created in 1950 to serve as an icon for rural electric cooperatives across the U.S.

This mascot was designed to portray electricity as a helpful "hired hand" for farmers. With this concept in mind, free-lance artist Andrew McLay created the charming icon in late October of 1950.

His creation was originally called "Willie the Wired Hand," but the National Rural Electric Cooperative Association (NRECA) shortened its name to Willie Wiredhand when the symbol was selected in 1951.



After the Rural Electrification Administration was created, electricity was advertised in order to help gain support for the movement. These posters were displayed in public places throughout Wright and Hennepin counties in the late 1930s.

Celebrating 75 Years of History

<ul style="list-style-type: none"> 1935: President Franklin D. Roosevelt creates the Rural Electrification Administration (REA) 1935: Local township meetings held in Wright and Hennepin counties to discuss rural electrification 	<ul style="list-style-type: none"> 1937: March 29, Rural Hennepin Cooperative Electric Association merges with Wright Cooperative Light and Power, forming Wright-Hennepin Cooperative Electric Association 1937: WH secured 1st loan to begin building power lines 	<ul style="list-style-type: none"> 1938: First member energized 1938: Moved headquarters from Cokato to Maple Lake 	<ul style="list-style-type: none"> 1940: WH joined five other cooperatives to organize the Rural Cooperative Power Association (which became UPA) of Elk River for generation and transmission of electric power for its members 	<ul style="list-style-type: none"> 1945: 50 percent of farms in WH's service territory now have power 1945: Balance paid on first REA loan 	<ul style="list-style-type: none"> 1951: WH enters the retail appliance business 1951: First capital credit checks issued 	<ul style="list-style-type: none"> 1957: Stanton Station baseload power plant goes on line 1957: District office established in Hamel 	<ul style="list-style-type: none"> 1967: Unit 1 of Coal Creek Station power plant goes on line 1967: Off-Peak programs introduced 	<ul style="list-style-type: none"> 1979: Operation Round Up hits \$1 million in local donations 1979: WH Security is started 	<ul style="list-style-type: none"> 1989: WH begins installing automated meter reading technology, providing automatic meter reads 1989: WH signs long-term power supply contract with Basin Electric Power Cooperative to help control costs and manage future risks, marking the first time WH's power supply portfolio has been diversified 	<ul style="list-style-type: none"> 2001: WH Security is started 2001: Headquarters relocated to current location in Rockford 	<ul style="list-style-type: none"> 2005: All residential members have automatic meter reading capability 	<ul style="list-style-type: none"> 2006: Wright-Hennepin celebrates 75 years of serving its members.
---	---	--	---	--	---	---	---	--	---	--	---	---

Working to enhance the lives of those in the local area, yesterday and today

When Wright-Hennepin Cooperative Electric Association was formed 75 years ago, more than 90 percent of urban residents were reaping the advantages of electricity while only 10 percent of their rural neighbors were able to enjoy the benefits of this life-changing product.

The creation of the Rural Electrification Administration (REA) in 1935 brought hope to rural residents throughout the nation. They would soon be able to have better lighting in their homes, and tools and appliances that would simplify their daily tasks.

Farm Bureau agents in both Wright and Hennepin counties took notice of this program and began conducting meetings in 1935 to gauge the interest of local residents regarding rural electrification.

While these discussions were taking place, both counties felt it was important that their electric organizations would be member-

owned cooperatives. Members would make an initial \$5 investment, giving them each one share. This would allow all members to have an equal voice in business practices.

To ensure there was significant member interest in Wright County, Ed Slebiska and William Onkka sent out 100 penny post cards to get commitments on memberships from local farmers.

At the advisement of the REA, Wright and Hennepin counties combined their separate efforts in 1937 to form one cooperative – Wright-Hennepin Cooperative Electric Association. This cooperative was formed with the vision of improving lives in the local community by providing a life-changing service. Since that time, WH has continued to change and evolve, but has always kept that original vision in mind.

By the 1950s, the cooperative had made

substantial gains and was able to pay off the remaining balance on its initial \$154,000 REA loan. At the conclusion of the decade, the cooperative issued the first capital credit refund to its members – a practice WH has continued on an annual basis to this day.

Throughout the years, WH has also offered its members a variety of products and services to help improve their lives. This began with electric appliances in the 50s and has continued into the present day with security services, under-floor heating, tree trimming, recycling programs and much more.

The profits from these services also help to offset members' electric rates. This structure helps to keep WH's retail electric rates competitive in comparison to state and national averages.

In addition to keeping members' rates competitive, WH has also worked to invest in technology that improves the cooperative's reliability and efficiency. This ensures

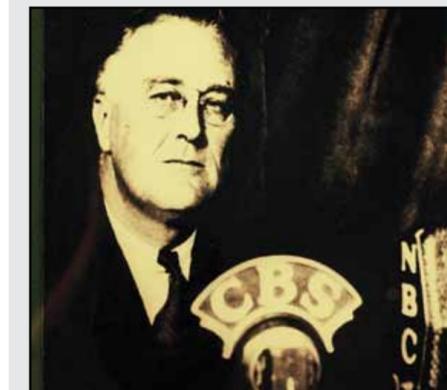
that outages are kept to a minimum and that members receive the best service – and rates – possible.

WH has grown substantially from its humble beginning to almost 40,000 members on nearly 4,000 miles of line. Because it was formed by and is a part of the local community, WH is continually working to give back to the area through scholarships, charitable donations and caring for the environment.

WH's founding vision has guided the cooperative throughout the years, helping WH focus on what's most important – improving the lives of its members. As the cooperative continues to grow, its leaders plan to continue that tradition on into the future.

Watch for April's edition of the Hotline Update to learn more about the history of the cooperative and how it improved the lives of those in the local community.

Rural electric cooperatives are one of Roosevelt's lasting achievements



"(The Rural Electrification Administration) represents an extension of what is perhaps the most democratic form of business enterprise, one which the individual finds his greatest gain through cooperation with his neighbors."

-Franklin Delano Roosevelt

President Franklin Delano Roosevelt created the Rural Electrification Administration (REA) in 1935 to help bring electricity to rural areas across the nation.

This program provided low interest federal loans to cooperatives and non-profit organizations. In turn, these businesses used this funding to build the infrastructure needed to bring electricity to rural areas across the country.

Roosevelt believed that the REA would be one of the most impactful and lasting achievements of his administration. He was right.

In many of his speeches, he emphasized the importance of the program and the miraculous improvements electricity brought to people's lives.

Notice of annual meeting of the Wright-Hennepin Cooperative Electric Association

TO ALL STOCKHOLDERS:

Please take notice that the annual meeting of the members of the above cooperative will be held at its headquarters in Rockford, Minnesota at 7 p.m. on Thursday, March 29, 2012, to take action on the following matters:

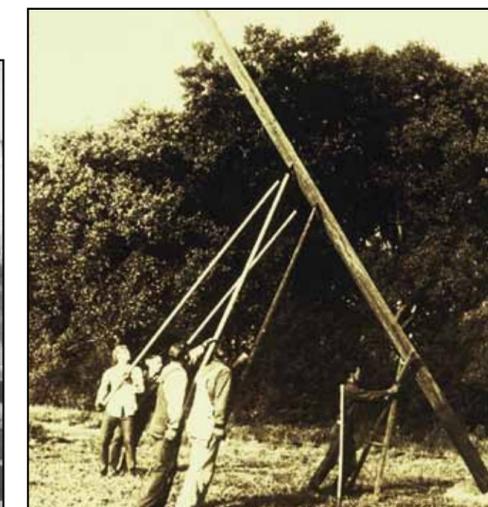
- I. The reports of officers, directors, and committees.
- II. The election of three directors, one from District 1, one from District 3, and one from District 9. In connection with the election scheduled for this meeting candidates have been nominated pursuant to the bylaws.
- III. The election of one director to fill the District 7 vacancy for two-years and in connection with the election schedule will be up for election in 2014.
- IV. Any other business that may come before the meeting or any other adjournments thereof.

Dale F. Jans

Dale F. Jans, Secretary



Pictured left to right in front of the cooperative's first digger truck are WH's first CEO Ed Slebiska, alongside employees George Zech, Russ Anderson and Louie Marohn.



Unlike today where machinery does most of the heavy lifting, early line workers had to do everything by hand. This included digging holes and placing poles in order to bring electricity to rural Wright and western Hennepin counties.

Meet Your Director Candidates

District 1 candidates



Timothy Young, District 1

Timothy L. Young, Annandale, is the incumbent director in District 1. He has been a WH member for 33 years and has served on the board of directors for 15 years.

Young has worked as an attorney with Young & Brown, LLP in Annandale since 1978 and concentrates his practice on business, government and real estate. He was a member of the Annandale School Board from 1992 to 2002, chaired the Annandale 4th of July parade for over a decade and received a Bronze Star for service in Vietnam.

"Looking at the challenges looming in our future, we should be reminded that it was the can-do attitude of the pioneers who founded our co-op some 75 years ago that defeated the nay-sayers who said it couldn't be done. We will overcome whatever obstacles lie ahead so long as we attack problems with confidence and optimism."



Mark Olsen, District 1

Mark Olsen, Clearwater, has been a WH member for 10 years. He and his wife, Carol, have two children.

Olsen is the director of finance at Resource Training and Solutions, a regional service cooperative. Previously, Olsen was an Assistant Controller at Dura Supreme, Inc. and the mayor of Albertville from Jan. 1997 through Dec. 1998. Olsen graduated from the University of Minnesota, Carlson School of Business in 1999 with a masters of business administration,

and has been a certified public accountant since 1993. He also remains active in his community and has coached both his son's and his daughter's soccer teams.

"I have a great deal of training and experience that will be an invaluable asset in the governance of our cooperative. I look forward to helping any way I can to maintain the current excellence of our cooperative and to look at inevitable change with an eye for continued improvement."

District 3 candidates



Burton Horsch, District 3

Burton R. Horsch, Howard Lake, is the incumbent director in District 3. Horsch has been a WH member for 57 years and has served on the board for the past 12 years.

Horsch works as a bus driver for Cokato Transportation and also operates a small crop farm. He has been a supervisor of Victor Township for 23 years and is chairman of the St. James Lutheran Church council. While a director

on WH's board, Horsch completed the necessary courses to become a certified cooperative director.

"Having served the past 12 years, I would greatly appreciate your vote to continue serving as your director from District 3. I would like to continue to work towards Wright-Hennepin's goal of providing reliable power at a competitive price."



James "Red" Nelson, District 3

James Nelson, Minnetrista, is running for the District 3 director seat. Nelson has been a Wright-Hennepin Cooperative Electric member for five years.

Nelson has been in the real estate industry for the past 20 years. Additionally, Nelson owns and manages several rental properties in Minneapolis and Mound.

As an active member of the local community, Nelson was a member of the Rural Issues Study Group and a liaison to the Minnesota pollution control agency. He's also currently a member of the America Solar Energy Society and the East Side Co-op.



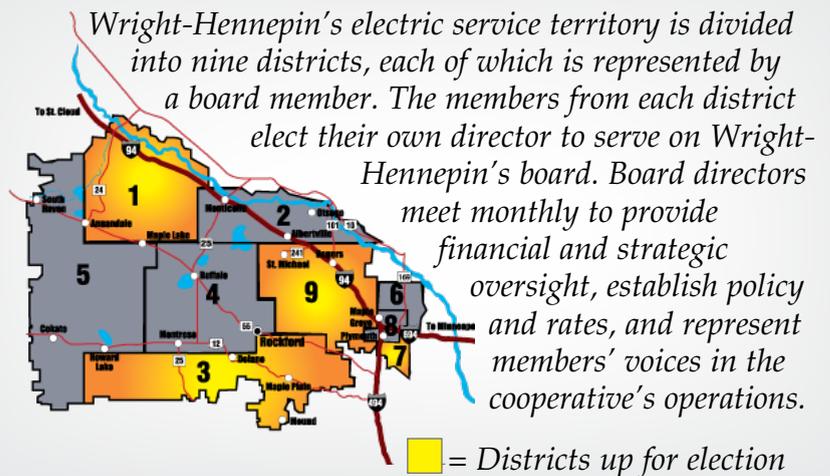
Robert Bakeberg, District 3

Robert Bakeberg, Waverly, has been a Wright-Hennepin member for 34 years. He and his wife, Gale, have three children.

Bakeberg has worked for Victor Township in road maintenance for 17 years. Prior to working for Victor Township, he was a welder at Millerbernd Manufacturing for 17 years.

Bakeberg is actively involved with the Waverly Knights of Columbus, and is an active alumni member of the Future Farmers of America of Howard Lake-Waverly-Winsted schools.

"It is important to keep our energy costs at an affordable level for the members of Wright-Hennepin Electric. With existing forms of production and working with new and alternative sources of power, I would welcome the chance to be a part of the team."



District 9 candidate



Erick Heinz, District 9

Erick J. Heinz, Corcoran, is the incumbent director running unopposed in District 9. He has been a WH member for 25 years and has served on the board of directors for 12 years.

Heinz has been a self-employed farmer for 30 years. He also worked as a Mycogen seed corn sales representative, and provides snow plowing and commercial truck hauling services.

Heinz served on the boards of the Hennepin County Farm Services Agency, Hennepin Co-op Seed Exchange, Hennepin County Dairy Herd Improvement Association and the Hennepin County American Dairy Association.

"I have enjoyed representing District 9, and if re-elected, I will work to keep retail electric rates stable and reliable."

District 7 candidate



Kenneth Hiebel, District 7

Kenneth Hiebel, Plymouth, is running unopposed for the District 7 seat on the board. Hiebel has been a WH member for more than 10 years.

Prior to his retirement, Hiebel worked as the vice president of communications and investor services at Dyco Petroleum Corporation, was the associate director of development and director of field operations for St. Thomas University, and government marketing manager for ADC Telecommunications.

Hiebel stays involved in the local community by serving as a board member for the Garden Villas at The Reserve townhome association and The Reserve Master Association.

2011 Financial Report

Consolidated Balance Sheets December 31, 2011 and 2010

Assets		2011	2010	Members' Equity		2011	2010
1	Utility Plant	\$ 146,828,106	\$ 142,634,970	20	Patronage Capital	\$ 57,168,069	\$ 54,735,142
2	Construction Work In Progress	\$ 461,280	\$ 436,438	21	Other Equities	\$ 12,482,844	\$ 11,743,964
3	Total Utility Plant	\$ 147,289,386	\$ 143,071,408	22	Total Members' Equity	\$ 69,650,913	\$ 66,479,106
4	Less Accumulated Depreciation	\$ 42,560,380	\$ 38,818,736	Long-Term Debt (Less Current Maturities)			
5	Net Utility Plant	\$ 104,729,006	\$ 104,252,672	23	RUS Mortgage Notes	\$ 45,827,646	\$ 54,059,404
Other Property and Investments				24	Nat. Rural Utilities Co-op Finance Corp. Secured Promissory Notes	\$ 14,175,993	\$ 14,994,889
6	Investment in Associated Organizations	\$ 33,364,091	\$ 30,990,532	25	CoBank Notes	\$ 17,168,956	\$ 11,437,295
7	Non-Utility Property-Net	\$ 1,838,725	\$ 2,044,397	26	Notes Payable	\$ 146,378	\$ 428,546
8	Notes Receivable	\$ 882,493	\$ 921,057	27	Other	\$ 80,224	\$ 119,357
9	Other Investments	\$ 1,791,026	\$ 1,090,314	28	Total Long-Term Debt	\$ 77,399,197	\$ 81,039,491
10	Total Other Property and Investments	\$ 37,876,335	\$ 35,046,300	Current Liabilities			
Current Assets				29	Current Maturities of Long-Term Debt	\$ 3,111,087	\$ 2,917,810
11	Cash and Cash Equivalents	\$ 12,043,082	\$ 16,009,851	30	Accounts Payable	\$ 1,057,538	\$ 802,627
12	Accounts Receivable	\$ 4,036,146	\$ 5,215,929	31	Accounts Payable-Purchased Power	\$ 8,517,957	\$ 8,625,381
13	Other Accounts Receivable	\$ 291,415	\$ 380,442	32	Customer Deposits	\$ 1,336,257	\$ 1,295,960
14	Accrued Unbilled Revenue	\$ 5,621,902	\$ 4,942,857	33	Other Current and Accrued Liabilities	\$ 4,931,773	\$ 4,401,303
15	Materials and Supplies Inventory	\$ 1,551,774	\$ 1,302,377	34	Total Current Liabilities	\$ 18,954,612	\$ 18,043,081
16	Other Current and Accrued Assets	\$ 391,076	\$ 352,265	35	Deferred Credits	\$ 2,477,367	\$ 3,772,971
17	Total Current Assets	\$ 23,935,395	\$ 28,203,721	36	Total Members' Equity and Liabilities	\$ 168,482,089	\$ 169,334,649
18	Deferred Debits	\$ 1,941,353	\$ 1,831,956				
19	Total Assets	\$ 168,482,089	\$ 169,334,649				

Statement of Operations for the Years Ended December 31, 2011 and 2010

	2011		2010	
	Amount	Percent	Amount	Percent
51 Operating Revenues	\$ 83,660,125	100.0%	\$ 77,276,416	100.0%
52 Cost of Power	\$ 60,159,185	71.9%	\$ 54,422,117	70.4%
Local Operating Expenses				
53 Distribution - Operations and Maintenance	5,654,308	6.7%	5,088,346	6.6%
54 Customer Accounts & Service	3,222,598	3.9%	3,017,899	3.9%
55 Administrative and General	2,543,712	3.0%	2,642,089	3.4%
56 Total Operating Expenses	\$ 11,420,618		\$ 10,748,334	
Fixed Charges				
57 Property Tax	\$ 2,049,828	2.5%	\$ 1,972,605	2.6%
58 Depreciation and Amortization	4,295,894	5.1%	4,260,378	5.5%
59 Interest on Long-Term Debt	3,993,565	4.8%	3,876,890	5.0%
60 Total Fixed Charges	\$ 10,339,287		\$ 10,109,873	
61 Net Operating Margins	\$ 1,741,035	2.1%	\$ 1,996,092	2.6%
62 Conservation Improvement Program	\$ (550,000)	-0.7%	\$ (550,000)	-0.7%
63 Non-Operating Margins	\$ 614,449	0.7%	\$ 493,569	0.6%
64 Net Operating & Non-Operating Margins	\$ 1,805,484	2.2%	\$ 1,939,661	2.5%
Generation and Transmission & Other Capital Credits				
65 Other Capital Credits	\$ 2,717,072	3.2%	\$ 1,690,433	2.2%
66 Net Margins	\$ 4,522,556	5.4%	\$ 3,630,094	4.7%

Letter to the members of Wright-Hennepin Cooperative Electric Association, Rockford, Minn.

Brady Martz & Associates, P.C., an independent certified public accounting firm, has audited Wright-Hennepin Cooperative Electric Association's financial statements for the year ended December 31, 2011. The auditor has issued his unqualified opinion dated February 28, 2012 on the financial statements. Copies of the audited financial statements are on file at the cooperative's office for inspection.

Brady Martz

Brady Martz & Associates, P.C.
Grand Forks, N.D.

How your electric dollar was used in 2011





Celebrating 75 Years • 1937-2012

Wright-Hennepin's 75th Annual Meeting

Thursday, March 29, 2012 at WH's Rockford headquarters

Behind the Rockford Mall, off Hwy. 55

Registration Opens: 4 p.m.
Pork Chop Dinner: 4:30 - 6:45 p.m.

Served by the Wright County 4-H Federation

Bingo: 4:30 - 6:45 p.m.
Children's Activities: 4:30 - 8 p.m.

For ages 2 to 10, conducted by area Girl Scouts

Business Meeting: 7 - 8 p.m.



Dinner Theatre:
Featuring a Franklin Delano Roosevelt (FDR) impersonator

Performances are at 4:30, 5:30 and 6:30 p.m.



A Touchstone Energy Cooperative

Our Mission

We are an energy and service cooperative dedicated to enhancing the quality of life of our customers

Our Vision

To be the preferred energy services company in our marketplace

Informational booths

- Co-op Connections
- Community involvement
- Customer service
- Director booth
- Electric safety
- Hallways of history
- HeatMyFloors.com
- WH Security
- MyMeter/money-saving ideas
- Off-Peak programs
- New program: "Pay as you go" electricity
- Power supply
- Power quality and reliability
- Silent Power residential battery storage
- tenKsolar
- Tree trimming services

Member Attendance Gifts:

- FREE** reusable shopping bag
- FREE** compact fluorescent light bulb*
- FREE** copy of a commemorative DVD on Wright-Hennepin's history*



Earlybird Ballot Entry Drawing: iPad 2

**Must be present for business meeting to receive the CFL bulb and DVD*

Prize drawings at individual informational booths

Grand Prize Attendance Drawing:

Registered members will have a chance to win the grand prize of a 2002 Chevrolet Impala (retired from WH's fleet) with approximately 150,000 miles. The winner will be announced at the end of the business meeting and must be present to win.



Printed on partially recycled paper. *Hotline Update* (USPS 000839) is published and distributed during the months of January, March, April, June, August, October and December from Wright-Hennepin Cooperative Electric Association's office at 6800 Electric Drive, Rockford, MN 55373. Periodicals postage is paid at Maple Lake, Minn. 55358. Subscription is \$1 annually. **POSTMASTER:** Send address changes to *Hotline Update*, PO Box 330, Rockford, MN. 55373-0330 ©2012 Wright-Hennepin Cooperative Electric Association.