



TRINITY VALLEY ELECTRIC COOPERATIVE

Annual Membership Meeting

October 10, 2024

Canton Civic Center

Program

- Welcome
- Invocation
- Posting of Colors and Pledge of Allegiance
- Determination of a Required Quorum
- Reading of the Notice of Annual Meeting
- Call to Order
- Reading of Unapproved Minutes
- General Manager/CEO Report
- Audit/Financial Report
- Nominating Committee Report
- Election Results
- Unfinished Business
- New Business
- Drawing of Prizes and Adjournment



Welcome!

Welcome to your 2024 Annual Membership Meeting! It is truly a blessing to see so many familiar faces and new members joining us today. Your presence tonight is a testament to the strength and spirit of our Cooperative.

This year's meeting promises to be an exciting and insightful event. We have a packed agenda featuring important updates and opportunities for meaningful discussions. We look forward to sharing our achievements, tackling new challenges, and setting the stage for the year ahead.

If we haven't met yet, please seek me out before or after the meeting. I look forward to getting to know and serve you as a friend and member of the Cooperative.

As always, we remain committed to our member-owners to deliver safe and reliable electric power at a competitive price, with a strong emphasis on member service, community, and sound business practices.



Thank you again for being here, I hope you enjoy the meeting tonight.

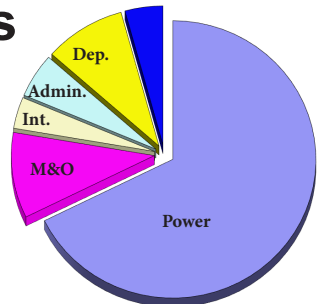
Jeff Lane
General Manager/CEO

2023 at a Glance

Total Meters Served	85,223	2.4% growth
Total kWh Sold	1,518,894,626	Down Slightly from '22
Cost per kWh Sold	\$0.1095	Down 20%
Total Utility Plant (in Dollars)	\$482,981,204	Added \$9,331,962
Total Miles of Line	8,305	Added 89 miles

Where Your Dollar Goes

- \$0.69 Purchased Power
- \$0.10 Maintenance & Operations
- \$0.08 Depreciation
- \$0.05 Administrative & General Expense
- \$0.04 Interest
- \$0.04 Consumer Information & Accounting



BALANCE SHEET December 31, 2023

Net Utility Plant.....	\$335,946,839
Other Investments.....	72,269,045
Cash and Temporary Investments.....	2,109,142
Accounts Receivable and Accrued Utility Revenues.....	12,799,797
Materials and Supply.....	1,154,641
Other Current and Accrued Assets.....	1,649,919
Deferred Charges.....	3,876,871
Total Assets.....	<u>\$429,806,254</u>
Membership Fees.....	\$695,850
Patronage Capital and Other Equity.....	179,009,286
Accumulated Comprehensive Loss (FASB 158).....	9,943,529
Long-Term Debt.....	165,147,980
Accumulated Provisions for Pension Benefits.....	21,248,516
Accounts and Notes Payable.....	16,452,024
Consumer Advance Deposits	2,895,950
Other Current and Accrued Liabilities.....	30,718,987
Deferred Credits.....	3,694,132
Total Liabilities and Equities.....	<u>\$429,806,254</u>

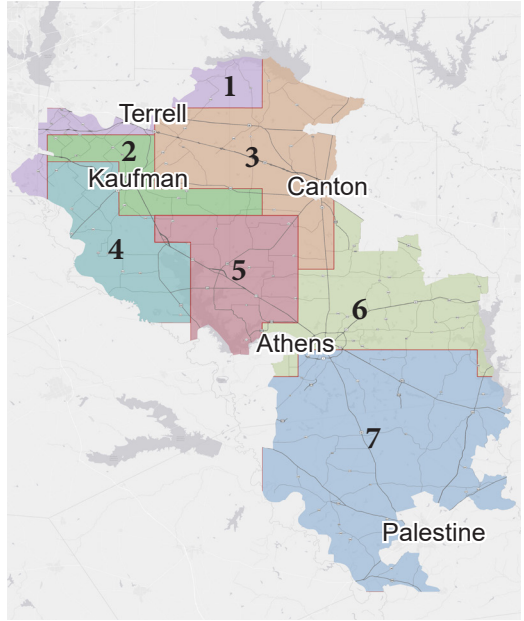
INCOME STATEMENT For The Year Ending December 31, 2023

Sales of Electric Power and Other Operating Revenue.....	\$192,873,075
Purchased Power.....	132,742,247
Operations and Maintenance.....	20,176,915
Consumer Information and Accounting.....	6,957,808
Administration and General Expense.....	9,226,610
Depreciation.....	15,683,862
Interest.....	8,119,959
Other Deductions.....	12,316
Total Cost of Electrical Service.....	<u>\$192,919,717</u>
Net Operating Margins.....	<u>(\$46,642)</u>
Non-Operating Revenues (Interest, etc.).....	817,539
Other Capital Credits and Dividends.....	7,679,179
Net Margins.....	<u>\$8,450,076</u>
Other Comprehensive Income (Loss)	
Application of FASB 158.....	(2,504,325)
Comprehensive Income.....	<u>\$5,945,751</u>
Add Patronage Capital - Beginning of Period.....	179,444,145
Adjustment for Application of FASB 158.....	2,504,325
Transfer Non-Operating Margins to Other Equities.....	(817,539)
Patronage Capital Retired.....	(4,716,716)
Total Patronage Capital—End of Period.....	<u>\$182,359,966</u>



Board of Directors

District	Members
1. Carolyn Minor	9,967
2. Jeff Priest	9,937
3. Paul Weatherford	8,643
4. Jo Ann Hanstrom	8,776
5. Ed Reeve	8,964
6. Howard Tillison	8,515
7. Jack Endres	8,345
Total Members	63,147



These numbers represent the most recent district adjustments from February, 2024. Your district number is located on your billing statement. TVEC board districts are updated to adjust for population changes over time in accordance with TVEC Bylaws.

NOMINATING COMMITTEE REPORT

In accordance with the bylaws of Trinity Valley Electric Cooperative, Inc. the nominating committee, duly appointed by the board of directors of the cooperative, met at the cooperative’s Athens Office on Tuesday, July 30, 2024.

Present were committee members: Bonny Draper, Dave Bigley, Tommy Raymond, Charles Spencer, Maxie Turner, Peggy Yancey, Ralph Fortner, Derrick Hoelscher, Ben B. Childress, David Cadden, James McGehee, Jennifer Burns, Ronnie Payne and Jerry Kelley.

The nominating committee submitted the following name as candidate for the board of directors:

DISTRICT 3
Paul Weatherford