



NewsFlashes

DECEMBER 2023

Candace Rastedt, Anne Hovland, and Amy Strom decorate LREC's float for the 26th Annual Christmas Horse Parade in Pelican Rapids.



WISHING YOU & YOUR FAMILY A *Merry & BRIGHT* Christmas

LAKE REGION ELECTRIC COOPERATIVE (800) 552-7658 | WWW.LREC.COOP | FIND US ON

The Power of LREC Member Feedback

We recently completed our annual member satisfaction survey. Our survey provides an opportunity for members to share comments, and this feedback helps us serve you the way you deserve. We carefully review each comment to best equip our employees to respond to you in a timely manner, and to hopefully, whether now or in the future, positively transform your experience as a member of LREC.

It is interesting to me to reflect upon the many processes that have improved over the years allowing LREC to become more efficient and effective—the way we can more efficiently read meters now compared to 10 years ago; the way we utilize technology like AiDash to put together very specific and precise tree clearing plans; the way we utilize technology like Exacter to scan our lines to identify equipment in pre-fail conditions so that we can replace those components before they cause outages; the way we use data analytics to determine what services and products will help our members receive the best value and to provide members with the best resources available to

make their experience as a member the most member-friendly possible; the way SmartHub now allows our members to receive up-to-date outage information, current usage information, and ways to conveniently pay their bills; and the way we have been proactive with signing up *Snow Birds* to receive text or email notifications in the winter so they can be notified if their usage is low at their Minnesota home because their furnace is not working properly. Your feedback has motivated us to put all the above processes in place. I hope they have met or will meet, and perhaps exceed, your expectations.

Thank you to each of the 2,797 members who recently completed our member satisfaction survey. Although we received a record-tying 9 out of 10 overall member satisfaction rating, we will never take our eye off the comments you provided. Your feedback is powering your cooperative.

Tim Thompson



\$1.57 Million Capital Credit Retirement

Lake Region Electric Cooperative (LREC) is pleased to announce a combined retirement of **\$1.57 million** in patronage capital credits for 2023. This marks the eleventh consecutive year that LREC has *retired over \$1 million in capital credits*, a testament to the cooperative's strong financial position.

This retirement is a direct result of LREC's commitment to providing reliable, affordable electricity to its members. By prudently managing its finances, LREC has continued to build a strong financial foundation that allows it to return capital to its members. The capital credits will be distributed to members who were members of LREC in the years listed below.

- ▶ LREC is retiring **\$1.35 million** in capital credits to members during the years of **2006 and 2007**
- ▶ We are retiring **\$162 thousand** from Great River Energy, our power supplier, for the year of **1994**
- ▶ We also have a retirement of **\$60 thousand** from CFC (Cooperative Finance Corporation) for the year of **1998**

Have questions about capital credits? Visit www.lrec.coop/capital-credits

OFFICIAL NOTICE

2024 District Meetings

Candidates for the LREC Board of Directors will be nominated in districts 1, 4, and 7 at the district meetings. Meetings will be held in each of the three nominating districts. All members are invited, although only members of each district can vote. Livestreams of the meetings will be available as well.

- 1 **District 1:** January 5th, 2024 at 10:00 a.m. LREC Headquarters, Pelican Rapids
- 4 **District 4:** January 4th, 2024 at 6:30 p.m. Dent Community Center, Dent
- 7 **District 7:** January 4th, 2024 at 10:00 a.m. Grace United Methodist Church, Fergus Falls



Any member interested in becoming a candidate for the Lake Region Electric Cooperative Board of Directors should contact us at (800) 552-7658, or email glarson@lrec.coop to learn more about the election process and responsibilities of being a director.

LRES Natural Gas Brings Value to LREC Members

Our natural gas subsidiary, Lake Region Energy Services (LRES), continues to provide value to LREC members. Our year-end margin for natural gas is forecasted to be \$175,000, with an additional \$200,000 in expenses allocated from the electric utility. This brings the total forecasted value to LREC to \$375,000 for 2023. The result is a positive impact to all LREC rate payers, as it reduces the amount we need to collect in electric rates.



While we are continuing to look for expansion opportunities, higher material costs due to inflationary pressures are making viable projects more difficult to find. This year we focused on adding new customers to our lines (over 35), and are currently planning to do the same in 2024.

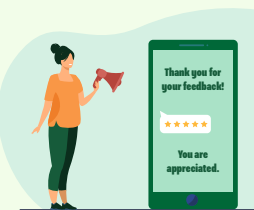


Member Survey Participant Winners

Thank you to all who participated in our recent survey. Your input is very important and valued as we strive to provide you with the best customer service.

The winners of a \$50 bill credit are:

- ▶ Dwight Bordson
- ▶ Joey Nelson
- ▶ Todd Anderson
- ▶ Terry Urbach
- ▶ Melody Webb



Surge Protection 101

Keep your electronic equipment safe.

In today's world, we rely on our electronic devices for everything from work and communication to entertainment and education. However, these devices are vulnerable to damage from power surges, which can occur when there is a sudden increase in voltage. This can be caused by lightning strikes, power outages, or even turning on a large appliance.

Surge protectors are essential for protecting your electronic devices from power surges. They work by diverting excess voltage away from your devices and grounding it safely. This can help to prevent damage to your devices' circuitry and data.



When choosing a surge protector, consider the following factors:

- ▶ The **number** of outlets you need.
- ▶ The **joule rating**—a measure of the surge protector's ability to absorb energy. A higher joule rating will provide better protection.
- ▶ The **features**—some surge protectors also have additional features:
 - ▶ **Line filtering:** this can help reduce noise and interference on your power line.
 - ▶ **Data line protection:** this can help protect your data from being corrupted by power surges.
 - ▶ **EMI/RFI filtering:** this can help reduce electromagnetic and radio frequency interference.

Surge protectors should be used in any outlet that is connected to an electronic device. This includes outlets in your home, office, and vehicle. You should also use surge protectors on any extension cords you use.

Surge protectors should be checked regularly for damage. If you see any frayed wires or cracked plugs, you should replace the surge protector immediately. You should also unplug your surge protectors during severe thunderstorms.

SURGE FAST FACTS

A **power surge** is typically caused by lightning, changes in electrical loads, faulty wiring, or damaged power lines.

Power strips with surge protection protect sensitive equipment. They are easy to use and offer protection to electronics that are plugged into the device. Always replace protectors if they are damaged in any way, or after a major surge event (even with no apparent damage).



REMEMBER:

Not all power strips offer surge protection. Carefully read the packaging labels when purchasing.

For Christmas and New Years, the offices will be closed on December 25th-26th and January 1st-2nd.

Merry Christmas and Happy New Year!



Is Your Account Information Up To Date?

Whether it's the landline you canceled five years ago or the email that only gets junk mail, LREC wants to remove outdated contact information and replace it with current information. Visit <https://update.lrec.coop> to view your current account details and make any changes necessary.

