


AMPLIFY

MEMBERSHIP - INVOLVEMENT - COOPERATION - SAFETY - EDUCATION - COMMUNITY - YOUR VOICE



**Shelby Electric
Cooperative**

Your Touchstone Energy® Cooperative 

ANNUAL MEETING 2025

Friday, June 6, 2025

1:00 P.M.

Shelby County 4-H Fairgrounds
Shelbyville, IL

Your neighbors serving as YOUR COOPERATIVE'S DIRECTORS



— District 1 —
Robert Holthaus
Stonington
Chairman



— District 2 —
Greg Mackling
Dalton City
Treasurer



— District 3 —
David Keown
Findlay
Secretary



— District 4 —
Tim Lenz
Strasburg



— District 5 —
Nick Dunaway
Shelbyville



— District 6 —
Scott Ohmes
Pana



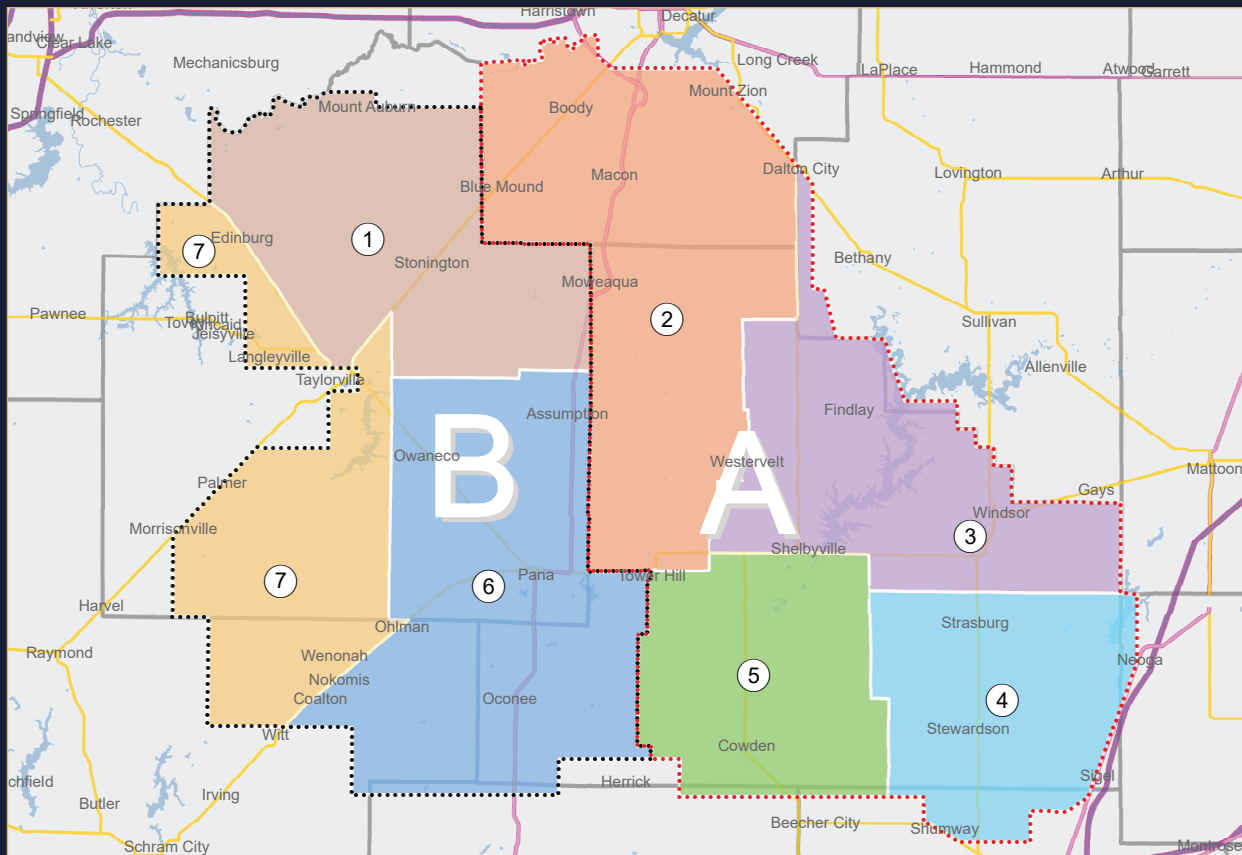
— District 7 —
Brent Lively
Taylorville
Vice Chairman



— At-Large A —
Rob Bullock
Shelbyville



— At-Large B —
John Gardner
Taylorville



The district area map above includes the two at-large districts:
At-Large A represents districts 2, 3, 4 and 5 - At-Large B represents districts 1, 6 and 7

AGENDA

National Anthem

Call to OrderRobert Holthaus, Chairman

Invocation

Legal Call of the 86th Annual MeetingDavid Keown, Secretary

Report on Board of Directors Appointment of Committee on Credentials Robert Holthaus

Introduction of Scholarship Winners Robert Holthaus

Report of Committee on Credentials Regarding Active Class A Members

 Present to Establish a Quorum Committee Chairman

Approval of Minutes of Previous (2024) Meeting Robert Holthaus

Chairman’s Report..... Robert Holthaus

Treasurer’s Report.....Greg Mackling, Treasurer

Election of DirectorsAmy Jackson

President/CEO Report.....Josh Shallenberger, President/CEO

Other Business

Door Prize Drawing.....Josh Shallenberger

Adjournment

OFFICIAL MEETING NOTICE

The annual meeting of the members of Shelby Electric Cooperative will be held at the Shelby County 4-H Fairgrounds in Shelbyville, Illinois, at 1:00 p.m. on Friday, June 6, 2025, to take action upon the following matters:

1. Approval of Minutes of 2024 annual meeting;
2. Presentation of reports of officers;
3. The election of three (3) directors;
4. Consideration of proposed amendment to bylaws; and
5. All other business which may come before the meeting or any adjournment.

In connection with the election of one director from Districts 3, 6 and At-Large A for a term of three years, the following members have been nominated by petition.

DISTRICT #	
3	David Keown
6	Scott Ohmes

AT-LARGE DISTRICT	
A	Rob Bullock

Additional nominations for director may not be made from the floor at this meeting.

Dated at Shelbyville, Illinois, this 9th day of May, 2025.

David Keown, Secretary

NOMINEES FOR DIRECTORS

Shelby Electric Cooperative
June 6, 2025
Shelbyville, Illinois

DISTRICT 3	(Vote for one)
David Keown, Findlay	(3-Year Term)
DISTRICT 6	(Vote for one)
Scott Ohmes, Pana.....	(3-Year Term)
AT-LARGE DISTRICT A	(Vote for one)
Rob Bullock, Shelbyville.....	(3-Year Term)

CEO REPORT

AMPLIFY



As an electric cooperative whose primary purpose is to distribute electricity, Shelby Electric Cooperative's mission is, and always has been, to improve the rural way of life for its membership. As members of the Cooperative, you have a voice in what happens within the organization through the governance process. This is a very important part of the structure of the organization to ensure the Cooperative is addressing your needs. Beyond serving the membership

both individually and as a whole, the Cooperative also continues to adhere to the Seven Cooperative Principles which provide a framework for how the Cooperative conducts itself. Included among those seven principles is not only the democratic member control mentioned above, but also 1) concern for community, 2) education, training and information, as well as 3) cooperation among cooperatives.

Touching on each of these key principles and how we incorporate them locally at Shelby Electric Cooperative, let's begin with concern for community. Over the years, Shelby Electric Cooperative has demonstrated its commitment to the community by maintaining an active presence in local economic development efforts. We also have been there to provide services that compliment the delivery of electricity. This is the very heart of the Cooperative's original mission of delivering electricity to rural areas.

Over the last few decades, the Cooperative has been able to jumpstart the development of a rural water system for its membership, Lincoln Prairie Water Company (now part of EJ Water Cooperative), also provided DirecTV when cable wasn't available to the rural areas, and currently offers a robust broadband internet connection across the Shelby Electric Cooperative footprint with PWR-net, now evolving to ShelbyFiber. Shelby Energy compliments the energy mix with its distribution of propane and the selling, installing, and servicing of Generac generators.

Shelby Electric also provides many member services and community programs such as annual scholarship opportunities for area youth, while supporting local communities and regions through economic development efforts too. By partnering with CoBank and its Sharing Success program, we provide local not-for-profits with funding opportunities they may not otherwise have available. The Cooperative works with the USDA and its REDLG program to provide businesses with the ability to expand within the local region, bolstering jobs and rural services, such as healthcare. These are just a few examples of how the Cooperative maintains an active role in its local communities.

Along with being an active member of our communities, the Cooperative strives to educate, train, and be a source of information for our members. We regularly visit classrooms in our service territory to educate the students on electrical and storm safety as well as the cooperative difference. Typically, students ask in depth questions related to how the electricity travels to their home, what the different wires on the poles do, and how linemen stay safe working around electricity. We also participate in school job fairs to educate students on all the jobs available at a cooperative. The Cooperative was instrumental in helping start the Shelby County CEO Program in 2016 and has been an avid investor in both the Shelby County and Christian County Programs. The CEO Program focuses on teaching high school students about entrepreneurship and the opportunities that exist in their own backyards. We are involved with our local 4-H groups as guest speakers and act as 4-H judges for the youth's projects. We also participate in the Shelby County and Christian County 4-H Fairs through sponsorships and exhibits. The Cooperative truly takes to heart the importance of keeping our community and its members safe and educated.

Lastly, we find that Cooperation among Cooperatives is a significant contributor to the organization's business success. If you spoke with any of the employees at Shelby Electric, I think you'd find that most, if not all, have frequent interactions with employees at other cooperatives not only across the state, but across the nation. This cooperation lends itself to allowing the Cooperative to scale its operations to effectively become a much larger organization. A great operational example of this is statewide and nationwide mutual assistance agreements that are in place in the event of a widespread natural disaster that may affect the Shelby system, such as an ice storm, where restoring power is mission critical. The mutual aid protocol allows crews to be called from other cooperatives to assist the next day, if not sooner.

The ability to AMPLIFY the Cooperative to be a trusted community partner has been demonstrated over the course of Shelby Electric Cooperative's history. Working to have a common purpose with our members and the communities in which the Cooperative does business is an objective that is of primary importance to the organization's heritage. Your voice informs us of where you think emphasis should be placed as the organization looks to the future.

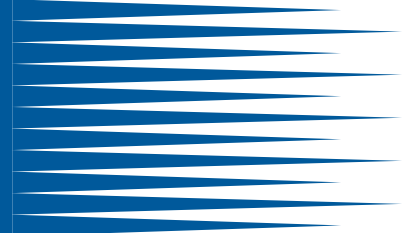
It is hoped that you are able to take some time to attend your Cooperative's annual meeting. We always find this a great opportunity to connect with Shelby Electric members in an informal setting while the Shelby County Pork Producers provide us with a delicious meal. We are looking forward to seeing you there.

- Josh

Shelby Electric Cooperative is excited to announce that through our ShelbyFiber division we will soon be able to begin offering fiber-to-the-home broadband services. Fiber-to-the-home has become the standard for fast, reliable, and future broadband services.



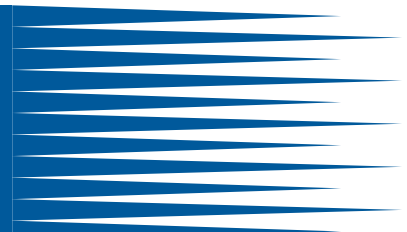
“Getting fiber was a game changer! I’m a remote worker and if I don’t have reliable internet, it is a huge interruption to my workday. We also no longer have to worry about drops or freezes when streaming a movie. We love our ShelbyFiber!” ~ Lisa Oakley & Doyle Nave



“Working with ShelbyFiber has been a great experience. Internet access in our area is limited, and the completion of this project brings us much needed internet connectivity for our farm. The installation team was very professional & left the work area clean & ready to go!” ~ Austin Rincker



“The speed is awesome, the connection is reliable, and when our kids visit they say it is much faster than what they have at their homes. The installation crew was kind and very professional. Highly recommend ShelbyFiber to all our friends and neighbors!” ~ Scott & Leanne Canaday



“Three words Speed, Speed, & more Speed! I like racing so let me put it this way, it is like going from a Yugo to an Indy Race Car. It is great to be able to live in the country and have reliable internet service. Very happy and they have great customer service!” ~ Susan Varvel



Learn more about ShelbyFiber by visiting their website, www.shelbyfiber.coop or give them a call at 217-774-2323.



EIGHTY-FIFTH ANNUAL MEETING OF SHELBY ELECTRIC COOPERATIVE

The Eighty-fifth Annual Meeting of the members of Shelby Electric Cooperative was called to order by Chairman of the Board Robert Holthaus in the 4-H Auditorium at the Shelby County Fairgrounds, Shelbyville, Illinois, at 1:00 p.m., Friday, June 7, 2024. Following the singing of the National Anthem led by the talented Hood Family Band, the invocation was given by Dustin Theiss, Coordinator for Broadband and Member Services.

Secretary David Keown then read to the members the Legal Call of the Eighty-fifth Annual Meeting of members which was as follows:

LEGAL CALL

DAVID KEOWN, Secretary of Shelby Electric Cooperative, hereby reports that, at my direction, on the 22nd day of May, 2024, a notice of the annual meeting of members of the Cooperative to be held on June 7, 2024 was deposited by or on behalf of the Cooperative in the United States Mail, with postage prepaid, addressed to each active Class A member of the Cooperative at the address of said active Class A member as it appears in the records of the Cooperative.

Dated: June 7, 2024 (SIGNED) David Keown, Secretary

After the reading of the Legal Call, Chairman Holthaus introduced the Shelby Electric Board of Directors. Chairman Holthaus also recognized several individuals from the Association of Illinois Electric Cooperatives (AIEC), including Craig Sondgeroth, Nick Reitz, Chris Reynolds, Megan Jenkins, and Shannon Casson, and from Prairie Power Incorporated (PPI), Eric Hobbie, Tracy Fuchs, and Rachel Sexton.

Craig Sondgeroth, President/CEO of the AIEC was invited

to the stage to present John Burns of Pana High School the Thomas H. Moore Illinois Electric Cooperative \$2,000 annual scholarship.

Chairman Holthaus next introduced the winners of the Shelby Electric Cooperative scholarships. Each year, Shelby Electric Cooperative awards three \$1,000 scholarships to high school seniors. Applicants must be children of current members receiving electric service and must be furthering their education at a four- or two-year college or university, including vocational and technical schools, located in the United States. The recipients are selected based on academics, community involvement, character, and financial need. The following students were recognized as \$1,000 scholarship recipients for 2024:

1. Caroline White, daughter of David and Beth White of Tower Hill;
2. Jay Bliier, son of Nate and Elizabeth Bliier of Taylorville; and
3. Jessi Wright, daughter of Ronald and Jenni Wright of Taylorville.

The scholarship recipients and their parents were congratulated.

Chairman Holthaus reported that the following members of the Cooperative had been appointed to serve as the Committee on Credentials:

Nick Dunaway, Chair
Rob Bullock
Tim Lenz

Chairman Holthaus reported that the following members of the Cooperative had been appointed to serve as Inspectors of Elections:

Jessica Fox, Chair
John F. Miller
Brian P. Bunton

Nick Dunaway, Chair of the Committee on Credentials, delivered the report of the Committee, said report being as follows:

**REPORT OF THE COMMITTEE ON CREDENTIALS
OF THE 85th ANNUAL MEETING OF THE SHELBY
ELECTRIC COOPERATIVE, JUNE 7, 2024**

We, the undersigned members of the Committee on Credentials appointed to serve for the 85th Annual Meeting of the Shelby Electric Cooperative, held June 7, 2024 at 1:00 p.m., do hereby certify as follows:

That we, and each of us, have examined the credentials of the active Class A members of the Shelby Electric Cooperative present for the 85th Annual Meeting, and report as follows:

That the total number of active Class A members present in person are 621;

That the total number of active Class A members presenting duly executed proxies is 0;

Making a total of 621 active Class A members present in person or by proxy.

Dated this 7th day of June 2024.

Nick Dunaway, Chair
Rob Bullock
Tim Lenz

Members of the Committee on Credentials

Chairman Holthaus declared a quorum to be present and the meeting open for the transaction of business.

Chairman Holthaus announced that written copies of the minutes of the eighty-fourth annual meeting of the members, held on June 9, 2023, had been included in the notice of meeting and had also been made available to the members prior to the meeting and asked if there was a motion to approve the minutes as published. On motion of member Marion L. McVey, seconded by member Deborah Johnston, the minutes as published were approved by vote of the membership.

Chairman Holthaus thanked everyone for attending the meeting and then delivered his report as Chairman of the Board of Directors of the Cooperative.

Chairman Holthaus focused his comments on the commitment of the Cooperative and the Board of Directors to

safety. Chairman Holthaus recognized the Cooperative employees and hard-working line crews for helping ensure that their work is performed safely. He reminded everyone that the goal is not only to provide consistent, reliable electricity, but to ensure that all the employees make it home safely at the end of every single day. He expressed appreciation for the excellent safety training provided by the Association of Illinois Electric Cooperatives, and thanked Craig Sondgeroth for the AIEC's continuing commitment in this regard.

Chairman Holthaus then introduced the Cooperative Treasurer, Greg Mackling, who reviewed the Annual Report as published in the annual meeting notice. He reported that the Cooperative had annual revenues in 2023 of approximately \$37 million from the sale of electric service and that approximately \$23 million was paid by the Cooperative to purchase electricity. He reported that 2023 total margins were \$3,407,976. The Cooperative's total assets are approximately \$85 million, that the Cooperative has approximately \$25 million in liabilities, making the net value of the Cooperative approximately \$60 million.

Treasurer Mackling reported that the average equity invested per member is approximately \$6,000, while the average plant investment per member served is over \$9,000.

Treasurer Mackling reported that Shelby Energy Company, the Cooperative's propane subsidiary, had over 3,000 customers and in 2023 had total sales of over \$3.2 million. As a wholly owned subsidiary of Shelby Electric, Shelby Energy continues to remain profitable.

PWR-net is a division of Shelby Electric that provides broadband internet service. Treasurer Mackling reported the PWR-net division continues to remain profitable. In addition to PWR-net, the Cooperative is also currently constructing a fiber-to-the-home broadband network and plans to expand construction into multiple areas of the service territory. The fiber portion of the broadband business will operate under the name ShelbyFiber.

Finally, Treasurer Mackling informed the members that the annual audit was completed by a Certified Public Accounting firm. It was reported that the Cooperative achieved an unmodified opinion and copies were made available to interested members.

After receiving the Report of the Cooperative Treasurer, on motion of member Richard F. Simms, seconded by member Marion L. McVey, said Treasurer's Report was received and unanimously approved by vote of the membership.

At the request of Chairman of the Board Robert Holthaus, the Cooperative's attorney, Amy Jackson, took charge of the meeting for consideration of the proposed amendment to the bylaws and on the procedure for the election of directors.

Attorney Jackson reported that the proposed amendment to the bylaws was published in the Annual Meeting notice, along with an explanation of the rationale behind the proposed amendment. She reported that the proposed change is made to Article 1, Sections 2 and 3 and clarifies



that as a condition of membership, new members shall give the Cooperative an easement for purposes of installing and providing electric energy and telecommunications services.

She reported that the proposed bylaw amendment had been placed on the written ballot that was distributed to each member upon registration at the Annual Meeting.

Attorney Jackson then reported on the election of directors. She reported that nominating petitions with the requisite number of signatures by Class A members of the Cooperative and properly completed Statements of Qualification as required by the Cooperative's bylaws had been received from the following persons not less than 60 days prior to the date of the annual meeting:

DISTRICT 1:

Robert Holthaus Stonington

DISTRICT 2:

Greg Mackling Dalton City

DISTRICT 7:

Brent Lively Taylorville

She reported that the election for each position is unopposed, and each will be elected to serve a full three-year term.

She reported also that the names of all persons who had delivered the duly signed petition and Statement of Qualifications to the Cooperative legal counsel had been placed on the written ballot which was distributed to each member upon registration at the Annual Meeting.

Attorney Jackson then asked the members who had not yet cast their ballot to do so. Attorney Jackson turned the meeting over to Cooperative President and CEO Josh Shallenberger.

President and CEO Josh Shallenberger addressed the meeting and noted his gratitude for such good attendance. He also expressed his appreciation for the excellent pork chop dinner which many agreed was one of the best ever.

CEO Shallenberger addressed his initial comments toward the employees of the Cooperative. 2023 was a very busy year for the Cooperative and the employees. Safety is always the most important consideration, and he expressed his appreciation of the fact that the Cooperative is now at 413 days since a lost time accident. CEO Shallenberger commented that since 2021, the Cooperative has experienced a significant turnover of employees, primarily due to retirement. He is grateful for the continuing efforts and hard work of all employees and of the continued commitment to excellent service and safety.

The Cooperative continues to be good financial standing; allowing the Board to approve retirement of 1998 capital credits which resulted in a return of approximately \$365,000 of members equity. As a not-for-profit entity, CEO Shallenberger explained that earnings are not retained as profit; rather, they are put back into the utility plant and are used to enhance and maintain a highly reliable electric distribution system. For example, in 2023, the Cooperative

replaced and built 14 miles of new overhead distribution line, with the intent of improving system reliability. Vegetation management is also a big part of maintaining system reliability. Additionally, the Cooperative is working with PPI to perform improvements to Shelby Electric's system while PPI is rebuilding a portion of its transmission lines.

CEO Shallenberger commented on the increasing interest in renewable energy development. Shelby Electric now has more than 200 distributed generation facilities (primarily solar) that are interconnected with Shelby's distribution system.

Lastly, CEO Shallenberger updated the members on progress with the fiber-to-the-home construction in Macon County. CEO Shallenberger confirmed that even though the focus of the project is broadband, the process has also significantly benefitted the distribution system through replacement of old poles and enhanced communication capabilities. According to CEO Shallenberger, acquisition of easements from private property owners continues to be a necessity. He asked members to consider helping the Cooperative and their neighbors, by agreeing to expand existing easements to allow the Cooperative to hang a fiber cable alongside the electric lines that are already there.

At this point in the meeting, President and CEO Shallenberger introduced Eric Hobbie, President and CEO of Prairie Power, Inc. (PPI), the generation and transmission cooperative of which Shelby Electric Cooperative is a member, and from whom electric energy is purchased.

Eric Hobbie and Josh Shallenberger engaged in a dialogue regarding several topics of interest to the assembled

members, including: a) PPI's ongoing rebuild of portions of the transmission system and supply chain along with with inflationary issues accompanying it; b) the ongoing decline of available generation sources with government scheduled closures occurring before reliable, consistent replacement generation is in place; c) the importance of diversification in available generation (PPI ownership in Prairie State Energy, ownership of wind and solar resources, and ownership of natural gas resources); and d) options such as hydrogen and nuclear power which may be available in the future, but are not realistic options today.

In concluding his remarks, CEO Shallenberger thanked Eric Hobbie for his participation in the meeting and for all of the valuable information he provided.

At the conclusion of CEO Shallenberger's comments, Chairman Holthaus asked if there was any other business to be addressed. Hearing none, he then called upon Jessica Fox, Chair of the Inspectors of Elections, to read the Certificate of Inspectors of Election as follows:

CERTIFICATE OF INSPECTORS OF ELECTIONS

We, the undersigned duly appointed Inspectors of Elections, for the Annual Meeting of the members of Shelby Electric Cooperative held on the 7th day of June, 2024, do hereby certify that the voting on the proposed amendment to Article I, Sections 2 and 3 of the bylaws was fairly and impartially conducted; that we received the votes of the members by written ballot and counted the votes cast; and that the votes totaled as follows:



MEMBERS' FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

ASSETS

Total cost of electric plant system including work in progress	99,746,974	
Depreciation	(48,982,057)	
Net electric plant system		50,764,917
Cash on hand and in the bank was		5,787,815
Investments in associated organizations		20,893,417
Investments in non-utility property		849,185
Other Investments and subordinated certificates		2,999,133
Receivable for electricity sales, and material sold		4,652,968
Stock materials and supplies		3,167,061
Prepaid expenses, deferred charges and miscellaneous assets		1,125,054
Total owned		90,239,550

LIABILITIES AND MEMBER'S EQUITY

Borrowed from and owed to CFC	18,620,620	
Borrowed from and owed to USDA	1,425,779	
Other Long Term Liabilities	4,903,295	
Total Debt	24,949,694	
Owed for materials, credit balances on consumers accounts, advanced consumer underground deposits, taxes, & etc.	6,370,812	
Consumer deposits paid	60,233	
Deferred credits and miscellaneous liabilities	1,281,168	
Total Liabilities	32,661,907	

MEMBERS' EQUITY (NET WORTH)

Donated capital	2,399,549	
Patronage capital and other margins	55,178,094	
Total Members' Equity		57,577,643
Total Liabilities and Members' Equity (Net Worth)		90,239,550

COOPERATIVE STATEMENT OF RECEIPTS AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

Our Receipts:	
Sale of electric service	\$35,769,885
Propane revenue	2,787,719
Other receipts	251,645
Total receipts for 2024	\$38,809,249
Our Expenses:	
Purchased electric power cost	\$21,428,873
Purchased propane cost	1,646,254
Operations and maintenance expense	4,311,915
Consumer accounting and collecting expenses	903,592
Customer assistance expense	877,717
General office salaries and expenses	3,296,310
Outside services	208,651
Insurance expense	106,367
Post retirement benefits, excluding pensions	147,797
Depreciation and amortization expense	3,044,910
Taxes	950,232
Interest expense to CFC	1,087,420
Total cost of providing service for 2024	37,970,038
Operating margin	839,211
Interest income, capital credits and other non-operating revenue	2,602,373
Total Margin	\$3,441,584

LONG-TERM OBLIGATIONS TO CFC & USDA RURAL DEVELOPMENT

Total CFC loan funds approved	\$34,356,654
Total CFC funds borrowed	\$18,620,620
Total USDA funds borrowed	\$1,425,779
Payments made on principal during year	\$2,453,431
Total interest paid during year	\$1,087,420

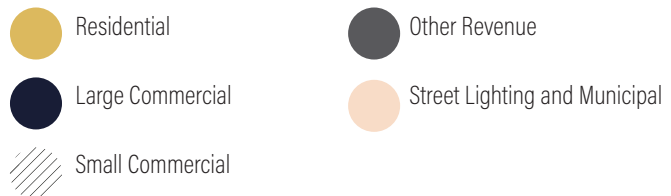
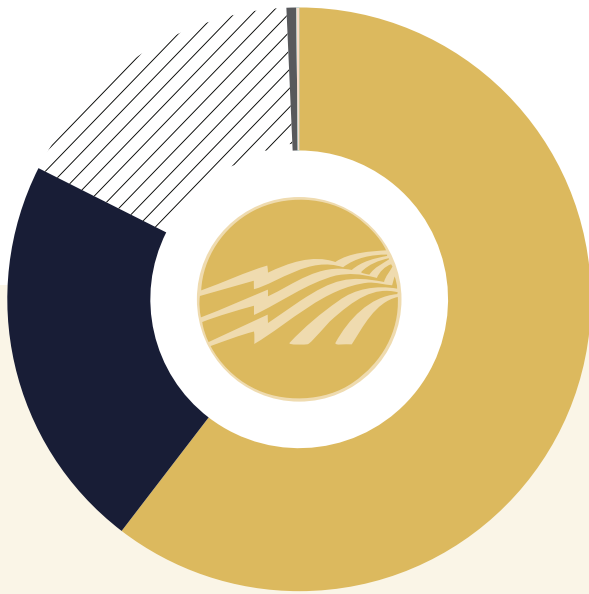
INTERESTING INFORMATION ABOUT YOUR COOPERATIVE'S PROGRESS AND WHAT IT MEANS TO LOCAL BUSINESS

	2024	2023	2022	2021	2020
Total electric plant	93,624,013	91,109,736	83,090,751	80,421,818	78,380,706
Total miles of line	2,220	2,217	2,214	2,211	2,208
Average plant investment per mile	42,173	41,096	37,530	36,374	35,499
Average number of customers served	9,913	9,803	9,792	9,769	9,751
Average number of consumers per mile of line	4.47	4.42	4.42	4.42	4.42
Average plant investment per consumer served	9,445	9,294	8,486	8,232	8,038
Total cost of purchased power	21,428,873	23,376,669	21,791,561	20,630,482	20,035,368
Maximum monthly kw demand	49,695	52,821	52,795	48,776	49,144
Total kwh purchased by cooperative	254,797,869	254,828,446	265,610,228	263,205,608	257,959,556
Total kwh purchased by members	234,863,947	235,920,283	246,956,725	246,933,787	241,954,512
Average kwh used per month per member	1,974	2,006	2,102	2,106	2,068
Total electric revenue	36,003,183	37,260,637	34,760,276	33,819,803	33,477,386
Average monthly electric bill per member	303	317	296	288	286
Average monthly revenue per mile of line	1,351	1,401	1,308	1,275	1,263
Average ownership equity per member	5,804	6,083	5,335	4,965	4,715
Total taxes paid	950,232	944,858	960,313	953,613	949,597
# of Coop vehicles	41	39	36	35	35
Miles traveled by transportation vehicles	305,036	360,418	278,331	324,885	328,050
Total transportation costs	383,250	383,076	332,977	258,692	205,168
Average costs per mile by transportation vehicles	1.26	1.06	1.20	0.80	0.63
Hours used on power operated vehicles	8,564	8,859	9,223	9,095	10,161
Total power operated costs	472,283	485,626	464,577	405,757	351,502
Average cost per hour by power operated vehicles	55.15	54.82	50.37	44.61	34.59

COOPERATIVE OPERATING STATS

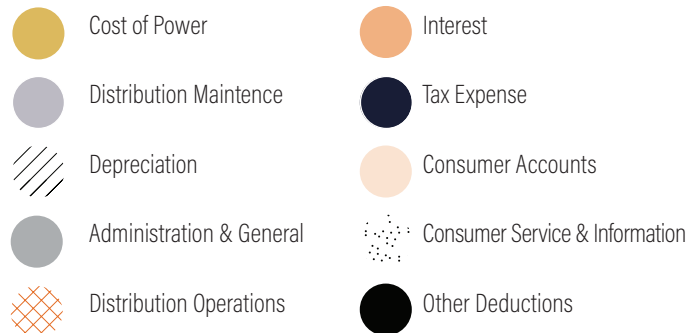
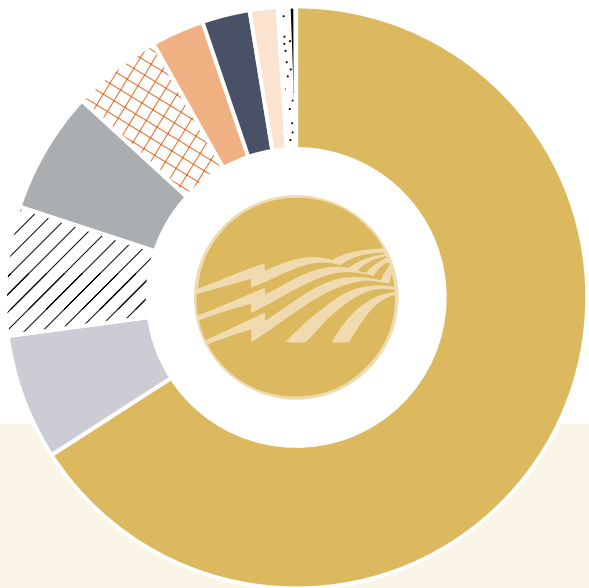
	2024	2023	2022	2021	2020
Cost of purchased power	21,428,873	23,376,669	21,791,561	20,630,482	20,035,368
Total kwh purchased	254,797,869	254,828,446	265,610,228	263,205,608	257,959,556
Total kwh sold	234,863,947	235,920,283	246,956,725	246,933,787	241,954,512
Average number of members served (excl. comm.)	9,630	9,520	9,514	9,497	9,477
Average kwh use per month per member (excl. comm.)	1,014	1,013	1,083	1,072	1,057
Average cost per kwh to member (excl. comm.)	18.62	19.31	16.89	16.7	16.78

SALES REVENUE



Residential	\$21,965,556	61.01%
Large Commercial	\$7,902,955	21.95%
Small Commercial	\$5,841,933	16.23%
Other Revenue	\$233,308	0.64%
Street Lighting and Municipal	\$59,441	0.17%
Total	\$36,003,193	100.00%

ALLOCATION OF TOTAL COST



Cost of Power	\$21,428,873	62.87%
Distribution Maintenance	\$2,536,205	7.44%
Depreciation	\$2,725,700	8.00%
Administration & General	\$2,365,585	6.94%
Distribution Operations	\$1,917,169	5.63%
Interest	\$1,204,441	3.53%
Tax Expense	\$947,461	2.78%
Consumer Accounts	\$600,903	1.76%
Consumer Service & Information	\$336,956	0.99%
Other Deductions	\$19,495	0.06%
Total	\$34,082,788	100.00%



- I, the undersigned active Class A member of Shelby Electric Cooperative, hereby appoint **(insert name of person to act as proxy)** _____ as my agent and proxy (a) to attend and represent me at the annual meeting of members of Shelby Electric Cooperative on June 6, 2025, and any continuation or adjournment of the annual meeting of members and (b) to act and vote on my behalf in the transaction of any business conducted at the annual meeting of members, in the same manner and with the same effect as if I were personally present.
- This proxy and the authority represented by this proxy may be revoked by me at any time and is automatically revoked if I am personally in attendance at the annual meeting of members.

Date: _____, 2025 _____
(Typed/printed name of active Class A member giving proxy)

(Signature of active Class A member giving proxy)

Witness: _____ (Title/office, if corporation or other entity)

(NOTE: The bylaws of the Cooperative provide that (1) only active Class A members of the Cooperative may cast the vote of another active Class A member for whom he or she has been given a proxy, (2) an active Class A member may only cast one proxy vote for an absent active Class A member in addition to his/her own vote, (3) any proxy must be filed with the Secretary of the Cooperative at or before the meeting, and (4) proxies expire 60 days after date of execution.)

The business meeting will be held at the Shelby County 4-H Fairgrounds, Shelbyville, IL

(Prepared by Pork Producers of Shelby County)



Registration 10:30 a.m. - 1:00 p.m.

- A Barbecue Pork Chop Dinner will be served between 10:30 a.m. and 12:45 p.m.
- There will be a free Health Fair with testing for blood pressure
- Entertainment preceding the meeting by The Hood Family Band
- All registered members will receive a \$15 bill credit
- Must be present to win door prizes in the drawing after the meeting
- Paddi's Air Filled Fun
- Tim the Twister and Sunshyne the Clown
- Master Gardener from Illinois Extension
- U.S. Corps of Engineers information booth

Please mark your calendar and plan to attend

Door Prizes

Prizes will be given at the close of the business meeting.*

***Eligibility for prizes: You must be registered for this year's annual meeting by 1:00 p.m. to be eligible for all prize drawings and you must be present to win**

Grand Prize!!!

\$250 "Shelby Electric Dollars" that can be used for any Shelby Electric provided service

SHELBY ELECTRIC COOPERATIVE
P.O. Box 560
Shelbyville, IL 62565

ADDRESS SERVICE REQUESTED

Presorted
Standard Mail
U.S. Postage Paid
Springfield, Illinois
Permit No. 609

THIS IS YOUR REGISTRATION CARD

Please bring it with you to expedite the registration process

All registered members will receive a \$15 bill credit

