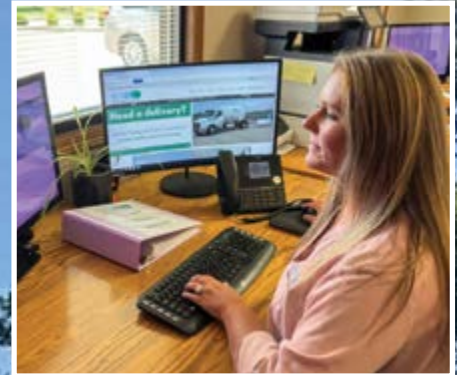



# 2026 ANNUAL MEETING MEMBER POWERED



**Shelby Electric  
Cooperative**

Your Touchstone Energy® Cooperative 

## ANNUAL MEETING 2026

Friday, June 5, 2026  
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*



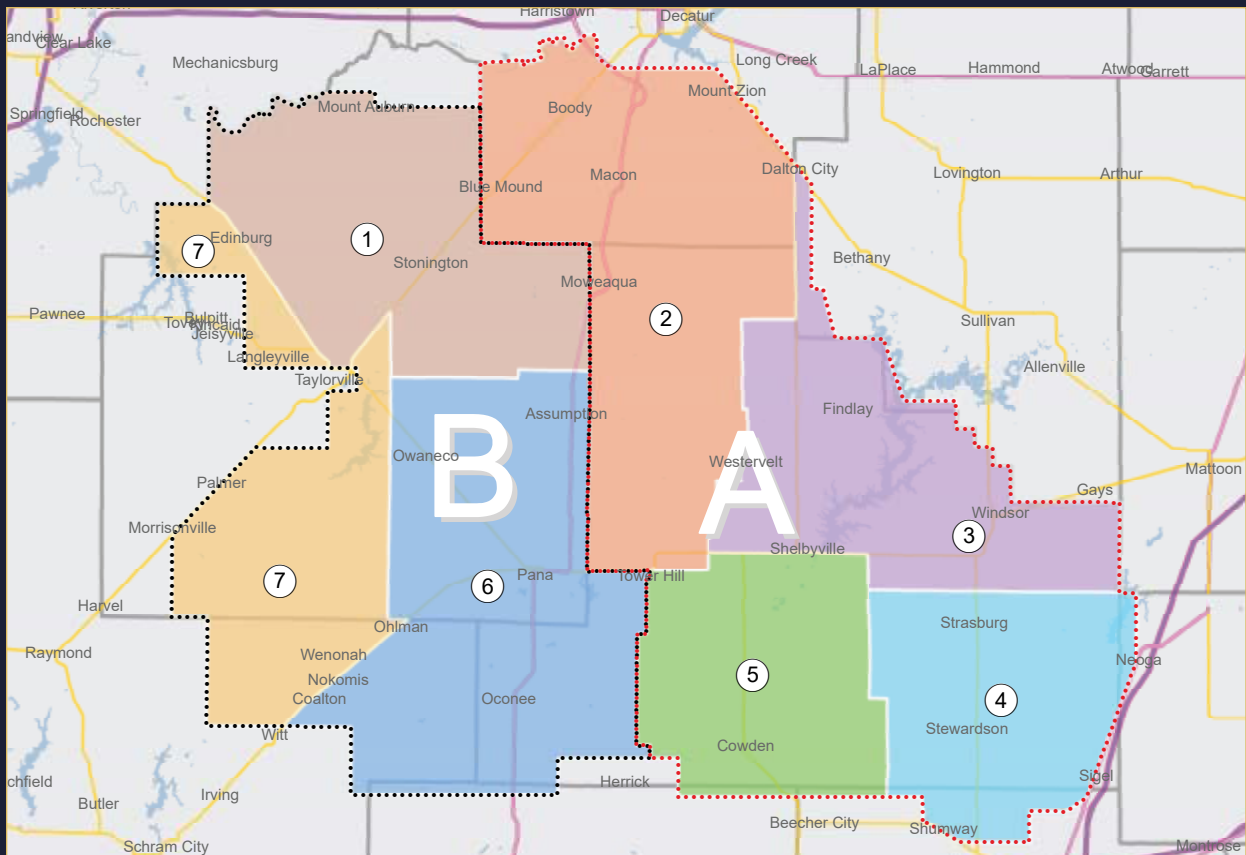
--- District 7 ---  
**Brent Lively**  
*Taylorville*  
Vice Chairman



--- 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 Order .....Robert Holthaus, Chairman  
 Invocation..... Dustin Theiss, Coordinator for Broadband and Member Services  
 Legal Call of the 87th Annual Meeting.....David 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 (2025) Meeting..... Robert Holthaus  
 Chairman’s Report..... Robert Holthaus  
 Treasurer’s Report.....Greg Mackling, Treasurer  
 Election of Directors .....Amy 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 5, 2026, to take action upon the following matters:

1. Approval of Minutes of 2025 annual meeting;
2. Presentation of reports of officers and;
3. The election of three (3) directors;
4. All other business which may come before the meeting or any adjournment.

In connection with the election of one director from Districts 4, 5 and At-Large B for a term of three years, the following members have been nominated by petition.

DISTRICT #	
4	Tim Lenz
5	Nick Dunaway

AT-LARGE DISTRICT	
B	John Gardner

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

Dated at Shelbyville, Illinois, this 15th day of May, 2026.

David Keown, Secretary

# NOMINEES FOR DIRECTORS

Shelby Electric Cooperative  
 June 5, 2026  
 Shelbyville, Illinois

<b>DISTRICT 4</b>	<b>(Vote for one)</b>
Tim Lenz, Strasburg.....	(3-Year Term)
<b>DISTRICT 5</b>	<b>(Vote for one)</b>
Nick Dunaway, Shelbyville.....	(3-Year Term)
<b>AT-LARGE DISTRICT B</b>	<b>(Vote for one)</b>
John Gardner, Taylorville.....	(3-Year Term)

## CEO REPORT

# MEMBER POWERED



Shelby Electric Cooperative is a member-owned and governed organization providing power to its members with a strategic mission that includes improving and sustaining the rural way of life. It was founded by its grassroots organizers consisting of farmers back in 1938. At

that time, electricity was modernizing America and rural areas chose not to be left behind.

To this day, your Cooperative is laser focused on the evolving needs of its members. The Cooperative continues to stay in touch with its members and get their ongoing feedback through bi-annual member surveys and meetings, such as your upcoming annual meeting of the members which will commemorate providing service for 88 years.

A renewed focus on reliability is underway at the Cooperative. Extensive pole replacement, conductor upsizing, and vegetation management efforts are currently taking place on the distribution system. Alongside this work, the transmission lines that provide electricity to many of the substations, which serve the members, are being upgraded to reduce outage time and allow for future growth. In addition to the reinvestment in the legacy system, new innovative technology is being integrated to more efficiently manage the grid.

Broadband internet was the latest major addition to the Cooperative's service lines and was born out of a member survey conducted in 2007. Based on that member input, PWR-net, a radio frequency (RF) technology based broadband service was launched in 2008 and provided a bridge to the latest rollout of ShelbyFiber. ShelbyFiber will be poised to serve the members of the Cooperative for decades to come with its fiber optic infrastructure, initially offering up to symmetrical Gig speeds with the ability to upgrade to match member needs well into the future.

Shelby Energy, the wholly owned subsidiary of Shelby Electric Cooperative, established in 1994, continues to provide members with alternative power through its propane gas and whole house generator products. The Generac whole-house generators are popular among the membership as insurance against a major weather event as well as shortfalls in wholesale electricity generation availability. This reality was most recently demonstrated across the nation in the wake of Winter Storm Fern, which placed the grid one operational step away from mandatory load shedding. The strong ongoing patronage of Shelby Energy demonstrates that it continues to be valued by the Cooperative's members.

Thank you for your continued support of the Cooperative as it works closely with you to accomplish the necessary work to ensure rural America continues to thrive. The members provide the power for Shelby Electric Cooperative to navigate a path to a solid future for the current and generations to come, just as its founders did almost a century ago. We encourage you to come out to meet the employees and break bread with your neighbors at this year's annual meeting.

- Josh

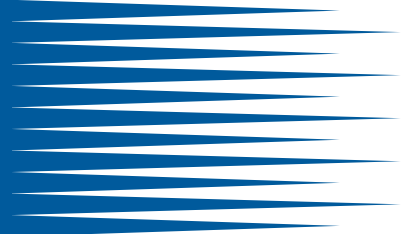


## NOW CONNECTED

Since 1938, Shelby Electric Cooperative has been delivering power and keeping the lights on for our members when no one else would. Now we are making the same commitment to delivering broadband to underserved areas which will bring a much-needed service to improve the quality of life, create opportunities, and increase economic development. Decades ago, it was electricity; today it is reliable broadband internet and phone service.



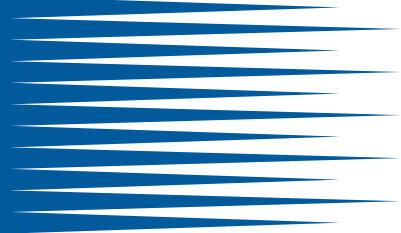
"Getting fiber was a game changer! I'm a remote worker and if I don't have reliable internet, it is a huge interruption to my workday. We also no longer have to worry about drops or freezes when streaming a movie. We love our ShelbyFiber!"  
~ Lisa Oakley & Doyle Nave



"My wife and I were relocating to the area, and dependable internet was key in our search. We located where we did because of ShelbyFiber. I liken it too when electricity first came to the area in the 1930s, you've got to have it. It has been a great experience working with ShelbyFiber " ~ Bud Hickey



"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](http://www.shelbyfiber.coop) or give them a call at 217-774-2323.



## EIGHTY-SIXTH ANNUAL MEETING OF SHELBY ELECTRIC COOPERATIVE

The Eighty-sixth Annual Meeting of the members of Shelby Electric Cooperative (SEC) was called to order by Chairman of the Board Robert Holthaus at the Shelby County 4-H Fairgrounds, Shelbyville, Illinois, at 1:00 p.m., Friday, June 6, 2025 following the singing of the National Anthem, led by the Hood Family Band. Dustin Theiss, Coordinator for Broadband and Member Services for SEC, delivered the invocation.

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

### LEGAL CALL

I, DAVID KEOWN, Secretary of Shelby Electric Cooperative, hereby reports that, at my direction, on the 9th day of May, 2025, a notice of the annual meeting of members of the Cooperative to be held on June 6, 2025, 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 6, 2025 (SIGNED) David Keown, Secretary

After the reading of the Legal Call, Chairman Holthaus introduced the Shelby Electric Board of Directors, President and CEO, and legal counsel. Chairman Holthaus also recognized several individuals from the AIEC, including Lisa Cherry, Christina Harper, Brooke Gross and Dan Gerard, and Eric Hobbie from PPI.

Chairman Holthaus next introduced the winners of the Shelby Electric Cooperative scholarships. Each year, SEC 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 in 2025 as \$1,000 scholarship recipients:

1. Jack McClain, son of Rebecca McClain of Shelbyville;
2. Nellea Polley, daughter of Buck and Amanda Polley of Taylorville; and
3. Alivia Kent, daughter of Barry and Amy Kent 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  
Robert Holthaus  
Tim Lenz

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

Jessica Fox, Chair  
William Kroncke  
John Miller

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 86th ANNUAL MEETING OF THE SHELBY ELECTRIC COOPERATIVE, JUNE 6, 2025**

We, the undersigned members of the Committee on Credentials appointed to serve for the 86th Annual Meeting of the Shelby Electric Cooperative, held June 6, 2025, 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 86th Annual Meeting, and report as follows:

That the total number of active Class A members present in person are 627;

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

Making a total of 627 active Class A members present in person or by proxy.

Dated this 6th day of June 2025.

Nick Dunaway, Chair  
Robert Holthaus  
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-fifth annual meeting of the members, held on June 7, 2024, 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 Patricia Oldham, 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 expressed his sincere appreciation for the diligent, hard work of the Cooperative staff. He assured the members that the Board of Directors is committed to providing reliable electricity and to ensuring that work is performed safely. He thanked President and CEO Josh Shallenberger for his efforts to obtain grant funding to help bring high speed broadband service to the membership.

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 2024 of approximately \$36 million from the sale of electric service and that approximately \$21.4 million was paid by the Cooperative to purchase electricity. He reported that 2024 total margins were \$3,441,584. The Cooperative's total assets are approximately \$89.6 million, that the Cooperative has approximately \$31.6 million in liabilities, making the net value of the Cooperative approximately \$58 million.

Treasurer Mackling reported that the average equity invested per member is approximately \$5,804, while the average plant investment per member served is approximately \$9,445.

Treasurer Mackling reported that Shelby Energy Company, the Cooperative's propane subsidiary had over 3,100 customers and in 2024 had total sales of over \$2.8 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 through a fixed wireless system. Treasurer Mackling reported the PWR-net division continues to remain profitable.

ShelbyFiber is a division of Shelby Electric that provides broadband internet service through a fiber-to-the-home broadband network. In 2024, \$1.9 million in federal grant funds were received to assist in constructing the fiber communication network.

Finally, Treasurer Mackling informed the members that the annual audit was completed, and a clean audit achieved. Copies of the audit, conducted by a Certified Public Accounting firm, were made available for interested members.

After receiving the Report of the Cooperative Treasurer, on motion of member Marion L. McVey, seconded by member Mary Jo Riley, 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 the election of directors.

Attorney Jackson 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 3:**

David Keown Findlay

**DISTRICT 6:**

Scott Ohmes Pana

**AT LARGE DIRECTOR A (DISTRICTS 2, 3, 4 & 5):**

Rob Bullock Shelbyville



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; noting that it was likely due in large part to the Pork Producers and the excellent meal they provide. He also thanked the Hood Family for always providing such enjoyable entertainment.

CEO Shallenberger began by recognizing the hard-working Cooperative employees. The success of the Cooperative is due in large part to staff and their commitment to the Cooperative and to the members. CEO Shallenberger also complimented the Board of Directors for supporting the business of the Cooperative and for providing good guidance.

CEO Shallenberger invited any member with questions or concerns to contact him. Both he and the Board of

Directors value input and comments from members. The Cooperative is, after all, owned by the members and its purpose is to serve them.

Between maintaining the distribution system, enhancing vegetation management, and moving ahead with the fiber optic network, the Cooperative has been very busy. Safety is always the most important consideration. Cooperative staff are constantly mitigating hazards, and it is extremely important that every single employee gets home safely at the end of the day. CEO Shallenberger is very proud that it has been 777 days with no lost time incidents.

CEO Shallenberger is also appreciative for the assistance of the Association of Illinois Electric Cooperatives (AIEC) for the work they do to promote and enhance safety. The AIEC provides safety training for all employees, including monthly training for line workers and annual CPR training for everyone. In addition to the safety services provided by the AIEC, the organization is also very helpful in managing governmental relationships. The spring legislative session was busy and the AIEC helped ensure that the cooperative viewpoint was heard. CEO Shallenberger thanked the members for their assistance as well. He encouraged members to visit "Voices for Cooperative Power.com" to continue advancing the goals of electric cooperatives in Illinois.

As the members heard from Board Treasurer, Greg Mackling, the Cooperative continues to be good financial standing. There will be a lot of investment in the system

over the next year, including a significant investment in vegetation management. CEO Shallenberger appreciates the cooperation of the members in this work. The goal is to establish a cycle for managing vegetation that will enhance system reliability and facilitate the use of overhead fiber optic cables. Ongoing investment in the distribution system is necessary and costly. In order to address and maintain an aging distribution system, the Cooperative must rebuild and “up size” line, rebuild substations, replace poles, and add necessary equipment. The Board has recently approved a new advanced metering system. The new metering system is necessary to replace the current system which is now well-beyond its useful life. The new system will be more efficient and should be in place by the end of 2027. CEO Shallenberger commented on the rate increase and noted that the increase was driven in large part by inflation and the high cost of power. He assured the members that the Board of Directors takes such a decision seriously and tries very hard to keep rates as reasonable as possible while still providing necessary income for operations.

CEO Shallenberger also touched on subsidiaries Shelby Energy and ShelbyFiber. Shelby Energy has three certified technicians who are able to install and maintain generators. He encourages members who are considering installing a generator to contact Shelby Energy. ShelbyFiber is the

entity which will oversee the deployment and operation of a fiber-to-the home, high speed broadband network. The strategic goal of the Board of Directors is to provide fiber access to all members of Shelby Electric Cooperative who do not already have access to a fiber network.

Lastly, CEO Shallenberger reiterated his thanks for the Cooperative employees. He is fortunate to work with a great group of people who work so hard for the members. He concluded by reiterating his thanks to the members of the Cooperative.

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, the duly appointed Inspectors of Elections, for the Annual Meeting of the members of Shelby Electric Cooperative held on the 6th day of June, 2025 do hereby certify that the election of Directors was fairly and impartially conducted; that we received the votes of the members by ballot and counted the votes cast; and that the following members received the number of votes set opposite their respective names, to-wit:



**DISTRICT 3**– One (1) to be elected from this district

NAME	NO. OF VOTES RECEIVED
David Keown	35
Spoiled Ballots	0

**DISTRICT 6** – One (1) to be elected from this district

NAME	NO. OF VOTES RECEIVED
Scott Ohmes	32
Spoiled Ballots	0

**AT LARGE DIRECTOR A (DISTRICTS 2, 3, 4 & 5)**

– One (1) to be elected from this district

NAME	NO. OF VOTES RECEIVED
Rob Bullock	33
Spoiled Ballots	0

Based on the foregoing, we further certify that the following persons were duly elected as Directors to hold office for a term of three years or until their successors shall have been elected and qualified:

- DISTRICT 3:** David Keown
- DISTRICT 6:** Scott Ohmes
- AT LARGE DIRECTOR A (DISTRICTS 2, 3, 4 & 5):** Rob Bullock

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 6th day of June 2025.

Jessica Fox, Chair  
John F. Miller  
William Kroncke

Chairman Holthaus declared that those nominated had been elected to serve on the Board of Directors, including David Keown, Scott Ohmes, and Rob Bullock.

There being no further business, on motion duly made by member Marion L. McVey seconded by member Charles Bishop, the meeting was adjourned by voice vote at 1:36 p.m.

President and CEO Shallenberger invited everyone to stay for the award of door prizes. The name of each member in attendance was placed in contention for the drawing and prizes were awarded to members with the grand prize being \$250 Shelby Electric Dollars, which was won by John M. Scott of Pana.

\_\_\_\_\_  
Secretary

APPROVED:

\_\_\_\_\_  
Chairman

## 2026 ANNIVERSARY DATES:

### EMPLOYEES

**1 YEAR**  
Kaelynn Clark  
Lucas Smith  
Noah Trimble

**5 YEARS**  
Cade Helton

**10 YEARS**  
Dalton Brown  
Gayla Dorsey  
Tiffany Hancock

**30 YEARS**  
Jason Nohren

### DIRECTORS

**5 YEARS**  
Greg Mackling

### ATTORNEY

**5 YEARS**  
Amy Jackson

# MEMBERS' FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2025

## ASSETS

Total cost of electric plant system including work in progress	109,928,516	
Depreciation	51,250,537	
Net electric plant system		58,677,979
Cash on hand and in the bank was		3,406,681
Investments in associated organizations		22,386,526
Investments in non-utility property		818,049
Other Investments and subordinated certificates		2,998,725
Receivable for electricity sales, and material sold		5,143,833
Stock materials and supplies		2,438,850
Prepaid expenses, deferred charges and miscellaneous assets		3,060,003
Total owned		99,230,646

## LIABILITIES AND MEMBER'S EQUITY

Borrowed from and owed to CFC	27,265,756	
Borrowed from and owed to USDA	981,311	
Other Long Term Liabilities	2,096,711	
Total Debt	30,343,778	
Owed for materials, credit balances on consumers accounts, advanced consumer underground deposits, taxes, & etc.	6,412,314	
Consumer deposits paid	56,270	
Deferred credits and miscellaneous liabilities	1,232,224	
Total Liabilities	38,044,586	

## MEMBERS' EQUITY (NET WORTH)

Donated capital	2,416,699	
Patronage capital and other margins	58,769,361	
Total Members' Equity		61,186,060
Total Liabilities and Members' Equity (Net Worth)		99,230,646

## COOPERATIVE STATEMENT OF RECEIPTS AND EXPENSES

### FOR THE YEAR ENDED DECEMBER 31, 2025

<b>Our Receipts:</b>	
Sale of electric service	\$42,108,940
Propane revenue	2,933,734
Other receipts	281,319
<b>Total receipts for 2024</b>	<b>\$45,323,993</b>
<b>Our Expenses:</b>	
Purchased electric power cost	25,332,091
Purchased propane cost	1,733,909
Operations and maintenance expense	6,480,680
Consumer accounting and collecting expenses	942,957
Customer assistance expense	936,059
General office salaries and expenses	3,501,922
Outside services	168,327
Insurance expense	114,102
Post retirement benefits, excluding pensions	135,623
Depreciation and amortization expense	3,076,768
Taxes	985,897
Interest expense to CFC	1,192,894
<b>Total cost of providing service for 2025</b>	<b>44,601,229</b>
<b>Operating margin</b>	<b>722,764</b>
<b>Interest income, capital credits and other non-operating revenue</b>	<b>2,799,491</b>
<b>Total Margin</b>	<b>\$3,522,255</b>

## LONG-TERM OBLIGATIONS TO CFC & USDA RURAL DEVELOPMENT

Total CFC loan funds approved	\$25,185,261
Total CFC funds borrowed	\$27,265,756
Total USDA funds borrowed	\$981,311
Payments made on principal during year	\$2,199,332
Total interest paid during year	\$1,192,894

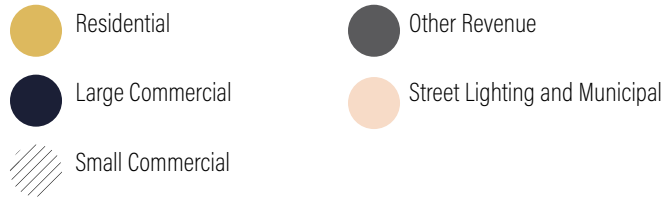
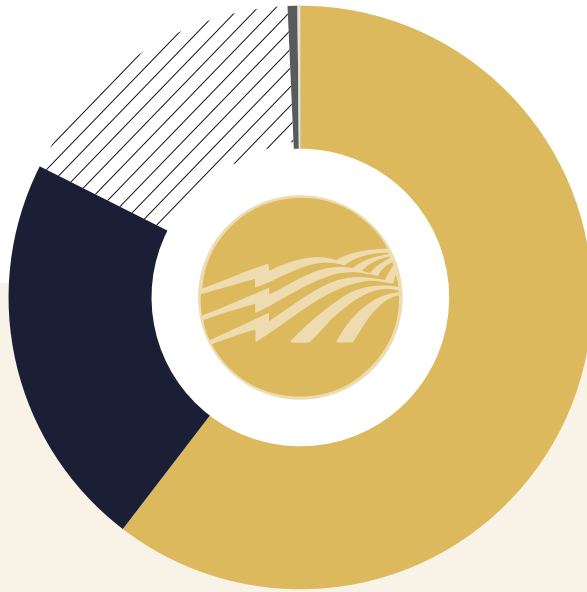
## INTERESTING INFORMATION ABOUT YOUR COOPERATIVE'S PROGRESS AND WHAT IT MEANS TO LOCAL BUSINESS

	2025	2024	2023	2022	2021
Total electric plant	97,173,444	93,624,013	91,109,736	83,090,751	80,421,818
Total miles of line	2,222	2,220	2,217	2,214	2,211
Average plant investment per mile	43,732	42,173	41,096	37,530	36,374
Average number of customers served	9,928	9,913	9,803	9,792	9,769
Average number of consumers per mile of line	4.47	4.47	4.42	4.42	4.42
Average plant investment per consumer served	9,787	9,445	9,294	8,486	8,232
Total cost of purchased power	25,332,091	21,428,873	23,376,669	21,791,561	20,630,482
Maximum monthly kw demand	50,788	49,695	52,821	52,795	48,776
Total kwh purchased by cooperative	256,084,102	254,797,869	254,828,446	265,610,228	263,205,608
Total kwh purchased by members	242,840,939	234,863,947	235,920,283	246,956,725	246,933,787
Average kwh used per month per member	2,038	1,974	2,006	2,102	2,106
Total electric revenue	42,372,391	36,003,183	37,260,637	34,760,276	33,819,803
Average monthly electric bill per member	356	303	317	296	288
Average monthly revenue per mile of line	1,589	1,351	1,401	1,308	1,275
Average ownership equity per member	6,159	5,804	6,083	5,335	4,965
Total taxes paid	985,897	950,232	944,858	960,313	953,613
# of Coop vehicles	41	41	39	36	35
Miles traveled by transportation vehicles	316,503	305,036	360,418	278,331	324,885
Total transportation costs	377,943	383,250	383,076	332,977	258,692
Average costs per mile by transportation vehicles	1.19	1.26	1.06	1.20	0.80
Hours used on power operated vehicles	9,093	8,564	8,859	9,223	9,095
Total power operated costs	470,358	472,283	485,626	464,577	405,757
Average cost per hour by power operated vehicles	51.73	55.15	54.82	50.37	44.61

## COOPERATIVE OPERATING STATS

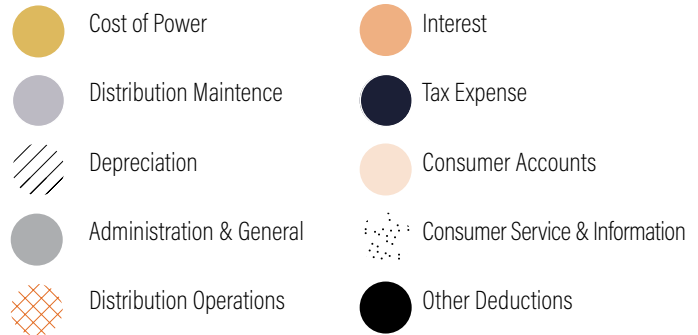
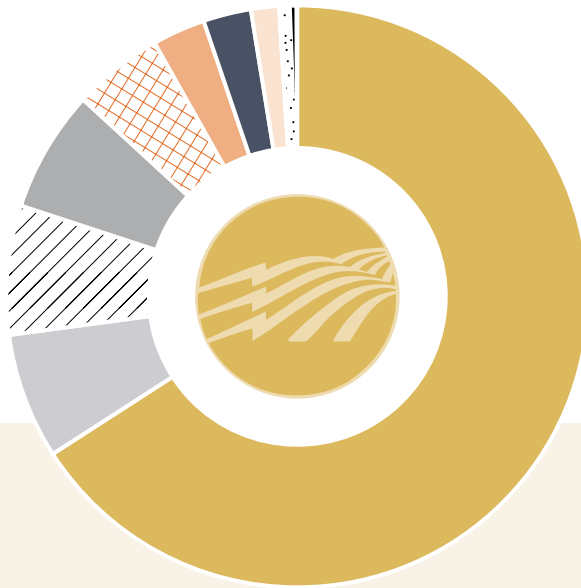
	2024	2024	2023	2022	2021
Cost of purchased power	25,332,091	21,428,873	23,376,669	21,791,561	20,630,482
Total kwh purchased	256,084,102	254,797,869	254,828,446	265,610,228	263,205,608
Total kwh sold	242,840,939	234,863,947	235,920,283	246,956,725	246,933,787
Average number of members served (excl. comm.)	9,645	9,630	9,520	9,514	9,497
Average kwh use per month per member (excl. comm.)	1,067	1,014	1,013	1,083	1,072
Average cost per kwh to member (excl. comm.)	21.53	18.62	19.31	16.89	16.70

## SALES REVENUE



<b>Residential</b>	<b>\$26,768,793</b>	<b>63.18%</b>
<b>Large Commercial</b>	<b>\$8,937,215</b>	<b>21.09%</b>
<b>Small Commercial</b>	<b>\$6,332,716</b>	<b>14.95%</b>
<b>Other Revenue</b>	<b>\$263,451</b>	<b>0.62%</b>
<b>Street Lighting and Municipal</b>	<b>\$70,216</b>	<b>0.16%</b>
<b>Total</b>	<b>\$42,372,391</b>	<b>100.00%</b>

## ALLOCATION OF TOTAL COST



<b>Cost of Power</b>	<b>\$25,332,091</b>	<b>62.57%</b>
<b>Distribution Maintenance</b>	<b>\$4,347,047</b>	<b>10.74%</b>
<b>Depreciation</b>	<b>\$ 2,800,883</b>	<b>6.92%</b>
<b>Administration &amp; General</b>	<b>\$ 2,460,235</b>	<b>6.08%</b>
<b>Distribution Operations</b>	<b>\$ 2,365,690</b>	<b>5.84%</b>
<b>Interest</b>	<b>\$ 1,195,661</b>	<b>2.95%</b>
<b>Tax Expense</b>	<b>\$ 983,022</b>	<b>2.43%</b>
<b>Consumer Accounts</b>	<b>\$ 590,105</b>	<b>1.46%</b>
<b>Consumer Service &amp; Information</b>	<b>\$ 339,922</b>	<b>0.84%</b>
<b>Other Deductions</b>	<b>\$ 73,707</b>	<b>0.17%</b>
<b>Total</b>	<b>\$40,488,363</b>	<b>100.00%</b>



**ANNUAL MEETING OF MEMBERS  
SHELBY ELECTRIC COOPERATIVE**

# PROXY

- 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 5, 2026, 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: \_\_\_\_\_, 2026

\_\_\_\_\_  
(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 *(Meal prepared by the Pork Producers of Shelby County)*



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

- Lunch will be served with a choice of two pork chops, two BBQ sandwiches, or one of each 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*

