

Adapt Overcome

Northeast Power 2021 Annual Report

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President/CEO's Message

With another year in our rear-view mirror, we looked forward to the end of 2020 and set our sights on a normal, less “unprecedented” year. Little did we know that a major winter event, or polar vortex, would unfold across the midsection of the nation in early February 2021, showing us the unwavering value of our cooperative structure and teaching us that when we work together, we can adapt and overcome.

The challenges and successes included in our annual report are a powerful reminder that while we cannot predict the future or plan for every unprecedented scenario in our path, we can adapt and we can overcome any challenge while remaining true to our mission; providing safe, reliable, affordable electricity and value-added services to our member-distribution cooperatives.

We are proud of the employees, board and members of Northeast Missouri Electric Power Cooperative (Northeast Power) who worked tirelessly together to overcome the challenges of 2021, focusing on the great strengths of our cooperative business model and emphasizing the cooperative way. We are pleased to share highlights from our year with you.

Emery Geisendorfer
Board President

Douglas Aeilts
CEO/General Manager



A key component of Northeast Power's ability to adapt and overcome challenges is the dedicated team that makes up our control center.

Northeast Power's control center is staffed by nine full-time employees, working swing shifts to provide system monitoring and support of Northeast Power's 10,000 square miles of service territory, 24 hours a day, 7 days a week, 365 days a year. This territory includes more than 1,000 miles of Northeast Power-owned and maintained transmission line, 28 switch stations, 85 substations, 15 communication sites and five pipeline substations. Control center

Weathering

operators work primarily via radio communications to not only monitor the system but also provide after-hours, holiday and special circumstance dispatch services for our member-distribution cooperatives.

Maintaining the many functions and responsibilities of the control center while also keeping everyone healthy during the pandemic posed significant challenges. Our talented employees worked together to adapt policies and procedures for the benefit of our

"Keeping the power on so members do not have to experience an outage is the goal. We're thankful we were able to keep the power flowing."

- Adam Smoot, System Operator

Spalding Substation

Demand

prolonged subzero temperatures, heavy snow and ice, were felt across the nation. Many utilities experienced rolling blackouts. As these events unfolded, our control

center operators and our system. Just as the pandemic seemed to settle down and routines began to shift back to “normal,” Winter Storm Uri approached.

In February 2021, Winter Storm Uri blanketed the midsection of our country from the Canadian border to the Gulf of Mexico. The impact, including

center operators, managers and the entire Associated system worked tirelessly to prepare for emergency load shedding if it became necessary.

Adam Smoot, System Operator and a seven-year control center employee, working the night shift that week, remembers watching the system and load numbers closely while receiving real-time data from our SCADA system to monitor the extremely fluid situation. In the morning hours on February 16, 2021, Northeast Power’s utility system hit record usage peaks. By 6:09 a.m. both Northeast Power and member-distribution cooperative crews began preparations needed to initiate emergency load shedding protocols.

Fortunately, the proactive efforts of every tier of our electric cooperative system prevented the need for rolling blackouts. Member-distribution cooperatives requested voluntary load shedding efforts from members to help reduce the strain on the system. Simple acts by members both large and small, such as reducing factory production operations, turning down the thermostat and even simply turning off extra lights provided immense relief to the system.

Our whole system worked tirelessly to keep electric service reliability a priority. Working together, we were able to overcome this unusual and challenging circumstance and keep the power flowing and the lights on for the members at the end of the line.



Cultural Transformation

Over the last several years we have centered our focus on fostering safety awareness. Making safety a priority in everything we do is at the core of our mission. Our employees remain dedicated to safety awareness through education, training, communication and teamwork; working diligently to identify hazards and find solutions before an incident occurs.

TAKING THE LEAD


A true cultural transformation is evident by the efforts of our dedicated employees as they take the lead on adapting practices and overcoming challenges to remain safe in all that they do. Employees are encouraged to submit safety concerns to members of the Safety Committee who help develop proposed recommendations, which are then presented to the Safety Steering Team. In 2021, the Safety Committee worked diligently conducting research, serving on ad hoc committees and collecting feedback from fellow employees to develop and present safety recommendations. Four safety recommendations were drafted and forwarded to the Safety Steering Team for review in 2021.

Some of these recommendations were small in financial scope but overall largely impactful on the

well-being of our employees, members and the public. One such example included a recommendation to purchase and install “Under Surveillance” signs at all Northeast Power sub and switch stations. This recommendation follows identified concerns due to copper theft at Northeast Power substations. Copper thefts are on the rise across the Associated system and pose a dangerous safety risk to both cooperative employees and the public. The Safety Committee recognized the dangers in these situations and recommended the installation of signs at all sub and switch stations. Even seemingly small recommendations can make a big impact. Our employees’ dedication to taking action on any and all safety concerns continues to play a huge role in improving our overall safety culture.

ONGOING INVESTMENT

Northeast Power remains dedicated to programs that help both our employees and the employees of the member-distribution cooperatives we serve overcome safety challenges. We continue to work with our member-distribution cooperatives to provide enhancements to the Substation and Switching Safety Awareness Training Program. The program now provides hands-on training of breaker and fuse operations. Northeast Power is planning to make

A full-page photograph of a man, Steve Gottman, climbing a large, weathered wooden utility pole. He is wearing a yellow hard hat, safety glasses, a high-visibility yellow long-sleeved shirt with reflective stripes, blue jeans, and a black safety harness. He is using a metal climbing device to ascend the pole. The background is a solid light blue. An orange rectangular graphic element is positioned to the left of the text block.

an additional investment in the program with the inclusion of a trailer that will house hands-on learning opportunities for cooperative employees in summer 2022.

Working together to adapt and overcome any obstacle allows us to focus on safety first. We are proud of our employees for taking safety seriously and we are thankful for the efforts of our employees and our member-distribution cooperatives as we continue to transform our safety culture.

*Steve Gottman,
Palmyra Crew Foreman*

Operations Prepared

To maintain safe, reliable and affordable electricity, infrastructure maintenance and improvements are critical. Several projects were completed in 2021 by our engineering and operations team to better prepare us for the future. When working on these projects there are always situations where we must adapt and overcome. Supply chain issues continued to be a challenge in 2021 for many industries, including ours. We experienced long lead times and equipment backorders. Vendors who previously supplied equipment were unable to provide access to the same equipment this year. Overcoming these challenges meant working with new vendors who could meet our time constraints and supply needs, anticipating orders in advance and ordering additional reserve supply, all while effectively managing the budget.

Upgrading Facilities

A two-year project, South River Comprehensive Upgrade was completed in May of 2021. This project was multi-faceted, involving a series of improvements to both the South River 69 kV and 161 kV yards. The South River Substation serves critical Northeast Power loads, including a chemical company and multiple substations.

When planning for large projects which will impact overall system loading, Northeast Power enlists Associated to

assist in preparation. To avoid summer and winter peaking times, we work closely with Associated to identify a suitable time frame to complete certain projects. Three weeks were allotted for each phase of the South River project.

The final phase was complex, including changing out nine breakers and 25 relays, completely overhauling the existing relaying scheme, as well as other miscellaneous equipment upgrades including the addition of a building used to house electrical equipment. All operations employees reported to the project for two full weeks, giving “all hands on deck” a whole new meaning. Coordinating multiple tasks simultaneously while completing this phase in a timely fashion was essential.

Adapting to supply chain issues added to the complexity of this project, specifically with the timeliness of acquiring switches. The engineering team had to pivot and find other vendors who could meet our needs. Through this project we truly learned the importance of developing and maintaining key relationships with suppliers, vendors and other stakeholders.

Since the South River infrastructure is so critical to our system and due to the complexity of the task at hand, many pieces had to fall together precisely to successfully complete the project, truly



*Matt Simmons,
Journeyman Lineman*

exemplifying Northeast Power’s ability to adapt and overcome while putting safety and reliability at the forefront.

The South River Comprehensive Upgrade was completed on time and employees celebrated their ability to overcome the obstacles the project presented while learning along the way.

Improving Reliability

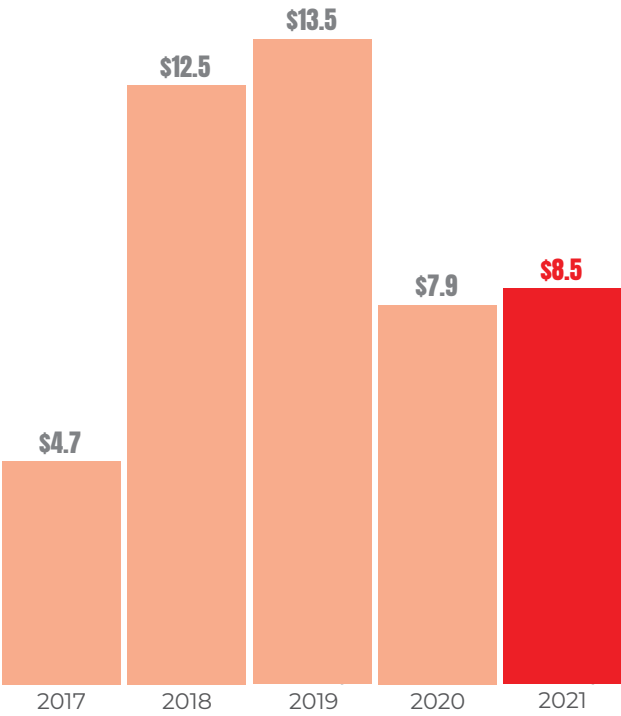
An upgrade to improve service to the city of La Plata, a Northeast Power wheeling customer, included complexity in keeping the outages to the city at a minimum while switches were changed out. The project scope added motorized line switches which help the control center isolate faults to certain line segments when they occur and allow for remote opening to quickly address the problem. The operations and engineer-

ing teams looked at this project from several perspectives and came up with a plan to minimize the outage to the city and provide abundant safety precautions for employees.

Planning and organizing were key in this project, making sure proper materials were on site. The challenge of completing as much work before de-energizing the line and putting the city of out service while keeping the safety of employees

as the top priority could not be overcome without the hard work and preparation of the Northeast Power team.

Annual Investment in Utility Plant



Operational Investments

Integrating Capacitor Bank Splits

Northeast Power has several capacitor banks scattered throughout the system. Capacitor banks help maintain voltage in the event a line outage causes a voltage drop or during periods of high loads which occur during extreme hot or cold days. Over time, the size of capacitor banks has increased to the point that closing in the banks can create a brief but large voltage surge, which can negatively impact members. As a result, Northeast Power has elected to split some of our larger capacitor banks into two smaller banks to reduce the effects of voltage surges and to provide flexibility when using the banks.

To continue to overcome obstacles associated with larger capacitor banks, Northeast Power plans to continue the process of splitting large banks, with Avery and Henry substations scheduled for 2022.

A Year for the Engineer

Engineering can be defined as “the action of working artfully to bring something about” (Merriam-Webster). Northeast Power’s dedicated engineering team works daily to do just that. Projects that are seen fully constructed first start in the minds of engineers and are artfully drafted to the exact specifications needed to ensure safety and meet reliability standards in a fiscally responsible manner.

Many projects were slated for design in 2021, including Novelty Substation, Moravia tap, Spalding 161 kV ring bus conversion, Axtell to Bevier line rebuild and five Missouri to Iowa projects. While these projects currently remain in the planning phase, hours of work have already been dedicated, bringing them to a point where the construction phase can be outlined. The planning phase includes a series of studies to be conducted to find potential weaknesses in the

system as well as preliminary design so estimates can be achieved.

The next step is procurement. As experienced throughout 2021, supply chain challenges mean that a project’s timeline is based upon the longest lead time item. Thoughtful and careful advance planning and ordering is key to overcoming this obstacle. The design phase includes regulatory permitting and approval processes as well as overall design finalization. Finally, there are several steps that must be conducted to finalize the construction plan before it is presented to the operations department for completion.

Engineers are not just focused on planning for future projects, there are a variety of maintenance engineering projects that are constantly being conducted, as well. Working in coordination with operations to maintain and test existing equipment is key to successfully evaluating the reliability

of our infrastructure. There is a delicate balance between extending the life of existing equipment while recognizing the need for upgrades and replacements. While building new is important, monitoring and maintenance is key to maintaining reliability.

2021 can be considered a “design year,” as many projects can take up to 18 months to completely design and finalize. While several projects were successfully completed and built, several more were being planned and

designed by our team of talented engineers.

Engineering is an art, and while these projects may not come to fruition for many more months, it is abundantly important to thank our engineers for their hard work in preparing us for projects that will continue to meet the overall mission and vision of Northeast Power.

68
engineering design projects

11
contributing employees

2,295
engineering design hours



Misty Hancock, Engineering and Operations Office Assistant; Dustin Leach, Intern; Quentin Gehring, System Engineer; Brian Fuqua, System Engineer; Brett Douglas, System Engineer; Skyler Wiegmann, Engineering and NERC Compliance Manager; Jared Stewart, Right-of-Way and GIS Manager

Providing Mutual Aid

While calls do not often come for transmission restoration assistance, when they do, Northeast Power is ready and willing to provide a helping hand.

On December 16, 2021 a request for assistance was received from Corn Belt Power Cooperative in Humbolt, Iowa following destruction caused by a high-wind storm. Approximately 204 wooden poles carrying 69 kV transmission lines were damaged. Northeast Power quickly responded and a volunteer crew of seven headed north, prepared to miss Christmas with their families if necessary.

At the height of the event, ten of the cooperative's 156 substations were offline. Corn Belt Power received mutual aid assistance from Northeast Power, East River Electric Power Cooperative (South Dakota) and contract crews Primoris Services and Highline Construction. Fortunately, restoration efforts were completed December 20.

"We have a deep appreciation for the crews that came and helped us with our restoration," said Kevin Bornhoft, Vice President, Engineering and Operations, Corn Belt Power. "You could feel the spirit of cooperation among

cooperatives. We are appreciative of their management and board of directors and the families of these linemen who made it possible for them to lend a hand. No one hopes for a mutual aid situation; however, we'll be happy to return the favor should the situation ever arise."

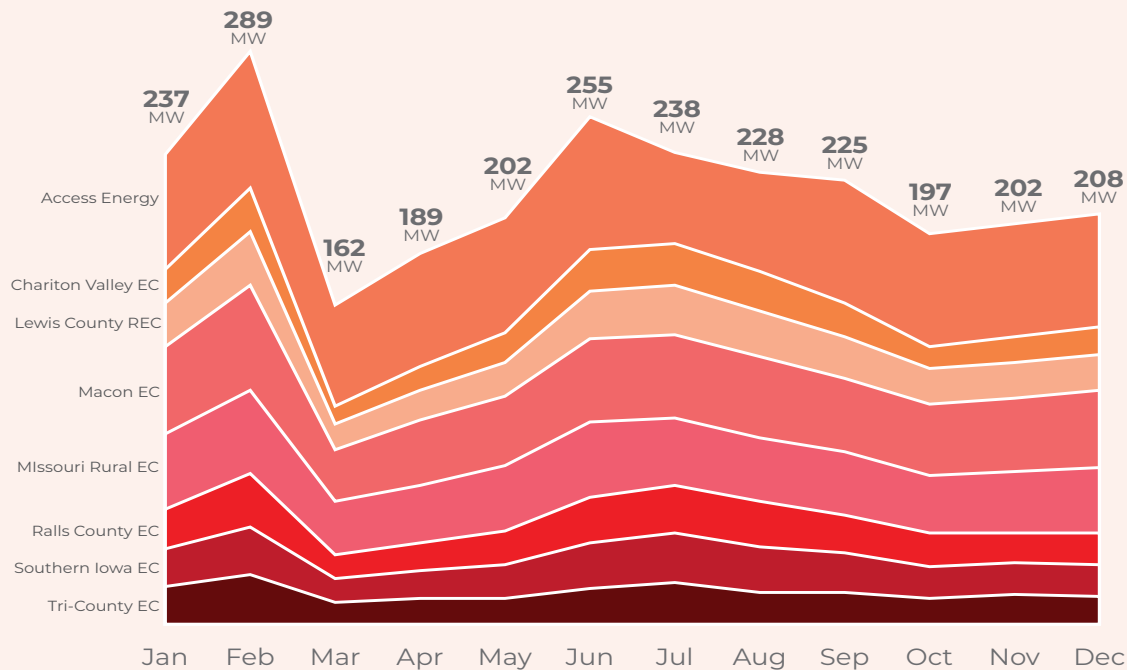
Learning from Others

Learning and adapting are two things electric cooperatives are quite familiar with in our line of work. One such example includes experiences and lessons learned when participating in mutual aid response. While assisting in another mutual aid request as a



Northeast Power crew assists Corn Belt Power with storm restoration.

Peak Demand by Co-op by Month



result of a derecho across Iowa, our team returned reporting a number of things they learned from other utilities while providing aid.

Due to the storm, the cooperative requesting aid noticed that an emergency backup source was needed to provide backup power for the HVAC equipment in their buildings, as it was only currently connected to the general power source. Northeast Power crews returned noting this potential shortcoming in our own generator services and learned our operations building HVAC was not connected to backup power. To accomplish this project, an additional breaker was added to the backup generator at the telecommunications

building. From there, a power circuit and control circuit were trenched and bored over to the operations warehouse building. Inside the warehouse, an automatic transfer switch was installed that can route power to the geothermal service panel when the need arises.

Providing mutual aid to those in need is a part of who we are as an electric cooperative. Working together fosters relationships and ideas to help ensure the mission remains the same, providing safe, reliable, affordable electricity and value-added services.



Jeremy Hudson, Journeyman Lineman; Luke Frericks, Utility Groundman; Cole Pennewell, Apprentice Lineman; Steve Gottman, Palmyra Crew Foreman; Tom Pearn, Equipment Operator; Bob Leake, Palmyra Crew Foreman; Not Pictured: Jamie Taylor, Journeyman Lineman

Taking Charge

As automakers continue to add electric vehicles to their lineups, adapting to this new environment is key for electric utilities. There is pressure to be prepared for this new technology and increased load. To embrace this new ideal, Northeast Power installed a dual-head Level 2 charging station at our headquarters office. Charging at Northeast Power is now available to our member-distribution cooperatives, employees, contractors and visitors.

Breaker Replacement

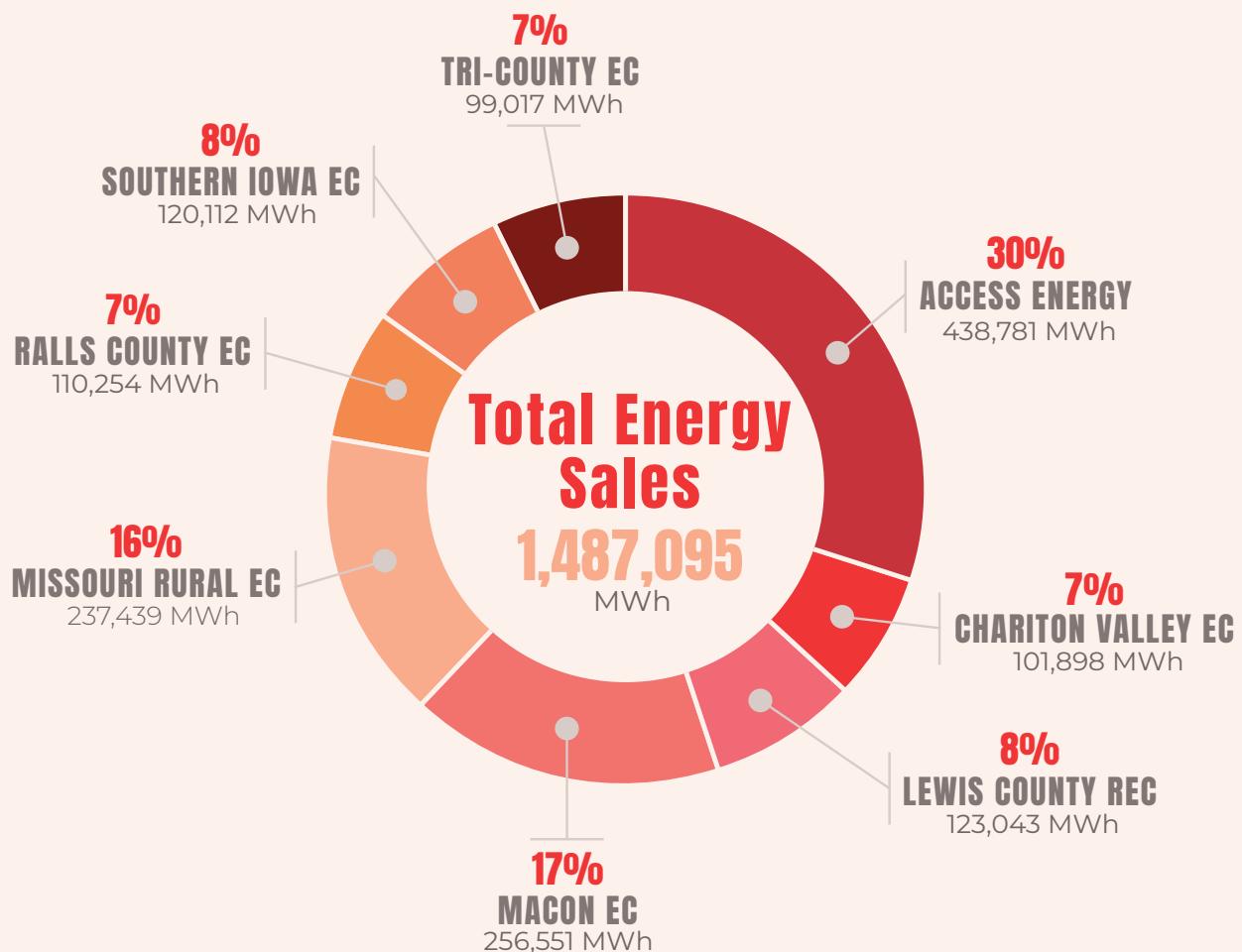
Replacing antiquated oil circuit breakers in our switch stations is an ongoing initiative at Northeast Power. Updating old equipment

is a key method for improving overall system safety and reliability. Each year we strive to update breakers in at least one of our switch stations. Five oil breakers at

South River and three oil breakers were replaced with SF₆ gas breakers at Milton Wye Substation during 2021.



Luke Frericks,
Utility Groundman



Technology Advancements

Maintenance and monitoring of our critical infrastructure continue to be a highlight of the dedication of our information services and technologies (IS&T) department. Adapting to new technologies and preparing our system for new threats is essential to providing safe and reliable energy.

This year, many new improvements were made in protecting our system from cyber threats. IS&T took several steps to mitigate the risk of cyber attacks by getting more granular visibility into our networks and staying up-to-date on security technology.

Introducing Cyber Dome

Cyber Dome is a collaborative endeavor from Associated for the entire cooperative family. It is a centralized cybersecurity monitoring system for our corporate network. This data becomes a flight recorder approach to find and fix issues deep within computers. The information is then

analyzed to alert us on suspicious files or processes. In addition to these alerts, the system actively looks for vulnerabilities and provides tools and recommendations to fix issues. The new program includes third party 24-7 monitoring and support.

One of the major benefits is the visibility across several systems. If another cooperative is compromised, all Cyber Dome members can be scanned and hopefully patched to avoid a domino effect. There is great value in additional visibility in our corporate environment and having a family of

support. This program is a great example of the sixth cooperative principle “Cooperation Among Cooperatives.”

Network Threat Monitoring

Northeast Power’s new network threat monitoring system provides visibility deep into the network traffic. This assists us with additional validation and alerting on network communications giving a holistic picture of what is occurring on the network in real time. The insight gained allows us to tune the network and mitigate potential system threats.



*Chris Billups,
Systems Analyst*

Additional Value

Providing value-added services lies in our mission.

This year we took an enhanced approach to understanding the impact of all value-added services offered by our different departments via the member services survey. Visiting with each member-distribution cooperative CEO/General Manager and staff, we took a deep dive into the needs of our members and came up with common themes that we could begin addressing. To identify and adapt to these needs, we drafted a member services plan to organize the results of the survey and map a plan of action to enhance our value-added services.

Highlights from the member services survey included:

- Project Updates/Information: A monthly newsletter made its debut in fall 2021 as a way to keep our members and employees more informed on projects and programs.
- Regular Meetings of Departments: Member-distribution cooperatives requested regular meetings of the different Northeast Power departments and many of those meetings kicked off in fall 2021.
- Schedule of SCADA to OCRs: Engineering and Operations drafted and released a schedule provided to member-distribution cooperatives outlining the plan for getting SCADA controls to the OCRs.
- Graphic Design Assistance: The addition of a Member Services Specialist, Alicia Doran, assisted in meeting the needs of members for graphic design and videography assistance.
- Power Bill Training: The accounting department conducted in-person power bill training for management at five member-distribution cooperatives.
- Video Conferencing Equipment: A solution has been identified for upgrading the equipment and IS&T is currently evaluating this process.

Education and Training

Cooperative principle number five is “Education, Training and Information.” Various programs were hosted by Northeast Power in 2021 to help educate member-distribution cooperatives and their member-consumers on a variety of topics. In June, students from the Association of Missouri Electric Cooperatives Youth Tour program visited Northeast Power to learn more about the G&T, leadership and electricity. In addition, Northeast Power hosted two sessions of our Electric Cooperative 101 Orientation Program in December, educating 52 member-distribution cooperative employees and directors about our industry, our three-tiered system and more.

Economic Investment

It is no secret the COVID-19 pandemic dealt a heavy blow to our economy. Overcoming new obstacles while continuing to adapt to the changing economic environment was a key theme in Northeast Power's 2021 economic development efforts. Housing, childcare and workforce initiatives, as well as projects targeted at marketing the value proposition of our region, were among the activities undertaken to help improve our rural economic sustainability. Additionally, assisting businesses in our region utilize some of our unique programs such as the United States Department of Agriculture's Rural Economic Development Loan and Grant (REDLG) program was a key theme.

Speculative Building Partnership

Northeast Power is pleased to have had the opportunity to participate in a speculative shell building project in coordination with Access Energy Cooperative and Fairfield Economic Development Association (FEDA). The 30,000 square foot building was designed to attract business to the new Fairfield industrial park and create an opportunity to bring jobs to the area.

In November 2021, Northeast Power received a revolving loan fund application for equipment related to a potential sale of the shell building to a local powersports company. Working closely with Access Energy Cooperative and FEDA, we were able to approve the loan and sell the building. Eight

jobs in Fairfield, Iowa are expected to be created from the project.

This coordinated effort between the member-distribution cooperative, local economic development organization and Northeast Power is a great testament to the various programs we have in place to help improve, revitalize and overcome challenges in our rural economies.

Revolving Loan Fund

Northeast Power has established a revolving loan fund (RLF) through the REDLG program. The purpose of the RLF is to help create jobs and build the rural economy. Eligible projects include business start-up and expansion efforts as well as capital expenditures for needed community facilities by non-profit organizations or governmental agencies.

In 2021, three Northeast Power RLF projects were funded: one in Missouri and two in Iowa. Working diligently with the applicants and RLF committee, we learned that this program is effective at adapting to the needs of our local businesses while making loans that are in the best interest of our member-distribution cooperatives. Funding over \$530,000 in total, the RLF loans completed in 2021 were each unique. Assisting a welding company in purchasing equipment for expansion and providing equipment financing for development of a powersports company were rewarding projects that helped us to understand the value this program could provide to the region. These projects would not be possible without assistance from our knowledgeable

revolving loan fund committee and the dedication of our member-distribution cooperatives and board of directors.

8

**RLF or REDLG
applications
approved to date**

\$3.1M

**funds disbursed
to date**

SPOTLIGHT ON EXCELLENCE AWARDS RECIPIENT

Northeast Power received recognition in the national 2021 Spotlight on Excellence Awards program, sponsored by the Council of Rural Electric Communicators (CREC) and the National Rural Electric Cooperative Association (NRECA). Northeast Power received a Gold Award in the category Best Annual Report for "Year in Review." Alicia Doran, Member Services Specialist, wrote and designed the award-winning report.

Partnership Leads to Full Circle Funding

One RLF loan in particular was very unique and brought the meaning of the RLF to a whole new level. Having a revolving loan fund provides an opportunity for us to make loans that can truly help a business, especially when traditional bank financing is not always available. An application received in January of 2021 proved to be particularly inspiring. We could see the passion and drive this business owner had to make his new venture a success, but there were several hurdles to overcome before the committee could agree to fund the project. Upon reviewing the initial application, the committee was faced with a unique opportunity to jump in and help.

The committee reviewed the application and provided the business owner with a list of items that needed to be addressed and ideas for areas of improvement. We connected the company with the local Small Business Development Center (SBDC) to improve

the business plan and projections and continued to work diligently with both the SBDC and the business to ensure requirements for the loan were being achieved. The loan also included a potential grant opportunity that may have otherwise been revoked if the Northeast Power RLF did not provide a match, so we worked hand-in-hand with the granting authority to secure the needed collateral for each entity. Overall, this project brought forth several new partnerships that will be beneficial for years to come.

Today, a sustainable wood product manufacturing company in Rutledge, Missouri, Full Circle Forest Products LLC, is now thriving and expanding thanks to the efforts of Northeast Power's revolving loan fund committee and one very dedicated business owner, Joshua Clarkweiss. This project is a testament to our RLF and we look forward to working with more businesses like Full Circle in the future.

"The RLF allowed me to scale my business and further establish meaningful employment for myself and two other full time employees. The program is clearly a blessing and asset for the region."

*Joshua Clarkweiss, Owner
Full Circle Forest Products LLC*



Community Participation

Cooperative principle number seven is “Concern for Community.” In order to help our local communities improve processes, adapt to new conditions and overcome needs, Northeast Power works towards the sustainable development of our communities in a variety of ways. Our employees give back to their communities immensely, being active in youth and religious organizations and serving on community and economic development boards.

Northeast Power’s employees participated in a number of community development projects in 2021, including a Trunk-or-Treat at the Taste of Palmyra, a canned food drive for the Palmyra Food Pantry, parade floats in Palmyra and Lewistown and participation in a Christmas Adopt-A-Family program. Most notably, our employees continued their outstanding work in contributing to the United Way. Campaign contributions were again at a record high thanks to our dedicated employees who are driven to give back.

2021 United Way Contributions

\$59,098

Member Driven

Northeast Power's 18-member board of directors is comprised of two directors from each of the eight member-distribution cooperatives and two directors from Associated. The board meets monthly and is tasked with working cooperatively to direct our affairs. We would like to thank retiring director Joy Evans, Southern Iowa Electric Cooperative, for 18 years of service to Northeast Power.

*Front Row: Sharon Leake, Marvin Newton, Buster Geisendorfer, David Wright, Fred Hickenbottom, Mike Schantz;
Back Row: Richard Welsh, Danny Smithson, Joe Sebolt, Jay Collins, Darrell Downing, Dick Disselhorst, Kenny McNamar;
Not Pictured: John Bledsoe, John Killgore, Mike Miller, Earl Trachsel, Tom Wooten*



2021 Financials at a glance



Total Revenues



Net Margins



Total Equity



Total Assets



Capital Credits Retired



Capital Credits Retired to Date

President

Emery Geisendorfer
Lewis County REC

Vice President

David Wright
Missouri Rural Electric Cooperative

Secretary/Treasurer

Marvin Newton
Access Energy Cooperative

John Bledsoe
Associated Electric Cooperative Inc.

James Collins
Macon Electric Cooperative

Richard Disselhorst
Missouri Rural Electric Cooperative

Darrell Downing
Southern Iowa Electric Cooperative

Fred Hickenbottom
Access Energy Cooperative

John Killgore
Associated Electric Cooperative Inc.

Sharon Leake
Ralls County Electric Cooperative

Kenneth McNamar
Tri-County Electric Cooperative

Michael Miller
Chariton Valley Electric Cooperative

Michael Schantz
Lewis County REC

Joseph Sebolt
Tri-County Electric Cooperative

Daniel Smithson
Macon Electric Cooperative

Earl Trachsel
Southern Iowa Electric Cooperative

Richard Welsh

Chariton Valley Electric Cooperative

Thomas Wooten

Ralls County Electric Cooperative

Welcome new directors

Northeast Power welcomes Darrell Downing and Kenny McNamar to our board of directors. Darrell has served on Southern Iowa Electric Cooperative's board for 11 years. Kenny has served on Tri-County Electric Cooperative's board for 24 years.



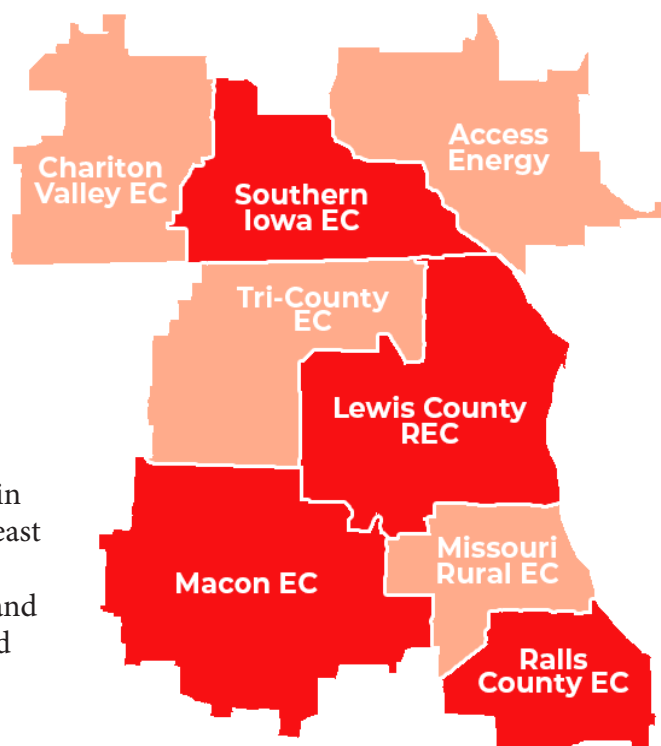
*Darrell Downing,
Southern Iowa Electric Cooperative*



*Kenny McNamar,
Tri-County Electric Cooperative*

Member-Distribution Cooperatives

Northeast Power's eight member-distribution cooperatives serve more than 56,000 meters in 33 counties in northeast Missouri and southeast Iowa. The member-distribution cooperative general managers serve as advisors to the board of directors and also serve on various Northeast Power and Associated committees to assist in directing the work of the organizations.



Member-Distribution Cooperative	Connected Meters	Miles of Energized Line
Access Energy Cooperative	9,435	2,243
Chariton Valley Electric Cooperative	6,180	1,351
Lewis County REC	7,285	2,491
Macon Electric Cooperative	11,300	2,890
Missouri Rural Electric Cooperative	5,511	1,116
Ralls County Electric Cooperative	6,373	1,396
Southern Iowa Electric Cooperative	4,760	1,681
Tri-County Electric Cooperative	6,394	1,820

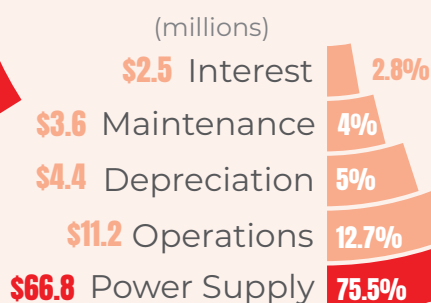
Lewis County REC welcomes new General Manager

Shawn Walling became the CEO/General Manager of Lewis County REC in May 2021. Shawn received his engineering degree from the University of Arkansas and his MBA from Oklahoma Wesleyan University. His 20-year work experience has included working in generation, transmission and distribution. Most of his career has been spent working for electric cooperatives in Arkansas, Florida and Oklahoma.

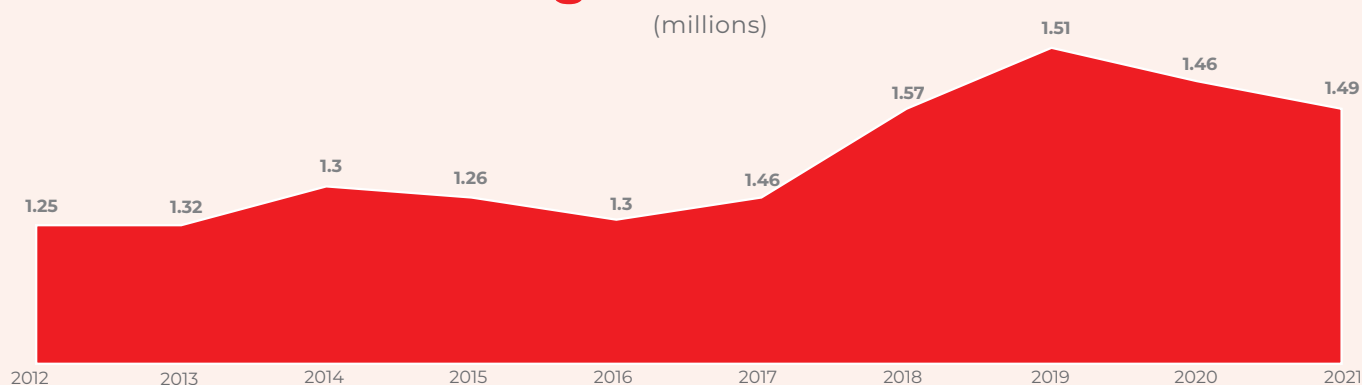


*Shawn Walling,
Lewis County REC*

Total Cost of Service 88,475,177



Total Megawatt-Hour Sales



Macon Electric announces new General Manager

Timothy (Tim) Korman was promoted to General Manager/CEO of Macon Electric Cooperative in February 2021. Tim has over 31 years of electric utility experience, all at Macon Electric. He obtained a degree in technology and electronics from State Technical College, formerly known as Linn Technical College. He started his career as an equipment repairman and operator and held many additional positions including Operations Manager before being named General Manager/CEO.



*Tim Korman,
Macon Electric Cooperative*

Focused & Dedicated

Behind the scenes of Northeast Power you will find talented, dedicated employees; the kind of people who make our cooperative great. Adapting processes and overcoming obstacles is what they do; it's what they are made for. These individuals work tirelessly to support our cooperative's mission and provide for our members. Amid another challenging year, we remained strong and focused, steadfast and, most of all, dedicated to our mission of providing safe, reliable, affordable electricity and value-added services.



Executive Staff

Douglas Aeilts
CEO and General Manager

Alexandra Bennett, DBA, CECd
Manager of Economic Development and Member Services

Douglas Drake, CLCP
Manager of Safety and Compliance

Molly Faudere
Administrative Assistant

Abraham Gray, CPA
Chief Financial Officer

Kevin White, PE
Chief Operations Officer

Landon Zaborowski
Manager of Information Services and Technologies

Accounting

Rachel Bemis
Payroll Clerk/Office Assistant

Alan Embree
Accountant

Missy Kizer
Controller

Jake Lovelace
General Maintenance
Technician

Rick Steidinger
Purchasing Manager

Bill Treaster
Warehouseman

Kristi Weatherford
Accounting Clerk

Control Center

Tyler Bennett
Apprentice System Operator

Tess Bogue
Apprentice System Operator

Troy Detwiler
Apprentice System Operator

David Jones
Apprentice System Operator

Shawn McCleery
System Operator

Mike McCutchen
System Operator

Caleb Rogers
Apprentice System Operator

Adam Smoot
System Operator

Kevin Sydenstricker
System Operator Manager

Engineering

Brett Douglas
System Engineer

Brian Fuqua
System Engineer

Quentin Gehring
System Engineer

Misty Hancock
Engineering and Operations
Office Assistant

Jared Stewart
Right-of-Way and GIS Manager

Skyler Wiegmann
Engineering and NERC
Compliance Manager

Information Services & Technologies

Chris Billups
Systems Analyst

Tim Goehl
Telecommunications
Technician

Merritt Lomax
Systems Analyst

Drew Moyer
Telecommunications
Technician

Kevin Scholl
Network and
Communications
Services Manager

Phillip Scifres
Apprentice Telecommunications
Technician

Member Services

Alicia Doran
Member Services Specialist

Transmission

Josh Chinn
General Construction Foreman

Luke Frericks
Utility Groundman

Steve Gottman
Palmyra Crew Foreman

Dave Henderson
Steuben Crew Foreman

Anthony Huber
Journeyman Lineman

Jeremy Hudson
Journeyman Lineman

Michael Jeffries
Transmission Manager

Bob Leake
Palmyra Crew Foreman

Tom Pearn
Equipment Operator

Cole Pennewell
Apprentice Lineman

Jimmy Powell
Utility Groundman

Damon Scott
Journeyman Lineman

Matt Simmons
Journeyman Lineman

Steve Smith
Palmyra Crew Foreman

Jamie Taylor
Journeyman Lineman

Substation

Jerry Daniels, III
Substation Technician

Richard Epperson, Jr.
Apprentice Substation
Technician

A.J. Holtschlag
Substation Foreman

Justin Roberts
Substation Manager

Corey Schmohe
Apprentice Substation
Technician

Jessie Snow
Apprentice Substation
Technician

Strategic Plan Aids in Retirement Boom

During 2021, eleven employees retired from Northeast Power, taking with them a combined 361 years of electric cooperative service.

In preparation for the retirement boom, Northeast Power began outlining goals and objectives for succession planning during the 2019 strategic planning initiative which indicated a significant retirement influx in the coming years.

Our strategic plan identified several key components needed to help us adapt to our changing workforce, fill hiring gaps and overcome staffing challenges amid workload needs. With revised job descriptions, new leadership positions and an extremely dedicated group of employees, Northeast Power was able to overcome these obstacles. Several promotions were announced in 2021 to fill the gaps in leadership that were left in the wake of the retirements, and new positions were created to better meet the needs of our workforce and our member-distribution cooperatives.

We have learned a lot throughout this process and are now even more prepared for the future with increased cross-training and improved workflow processes. While we are beyond thankful for the dedicated ser-

vice of each of our retirees, we are also excited for what 2022 holds for Northeast Power as we continue to fill the remaining vacant positions and look forward to growing our team filled with enthusiastic and committed employees.

Promotions

Josh Chinn

General Construction Foreman

Alicia Doran

Member Services Specialist

A.J. Holtschlag

Substation Foreman

Steve Gottman

Palmyra Crew Foreman

Michael Jeffries

Transmission Manager

Justin Roberts

Substation Manager

Steve Smith

Palmyra Crew Foreman

Jared Stewart

Right-of-Way and GIS Manager

Retirements

Kay Simpson

Administrative Assistant
41 years of service

Dennis Carter

Equipment Operator
14 years of service

Jeffrey Dornberger

General Construction Foreman
24+ years of service

Todd Dornberger

Utility Groundman
19 years of service

Douglas Drake

Manager of Safety and Compliance
33 years of service

Bruce Lear

Garage Mechanic
31 years of service

Wendy Nelson

Engineering Design Technician
41 years of service

Thomas Powell

Equipment Operator
40 years of service

Kent Rupp

Palmyra Crew Foreman
44 years of service

Gary Wood

Operations Manager
40 years of service

Kevin White

Chief Operations Officer
34 years of service

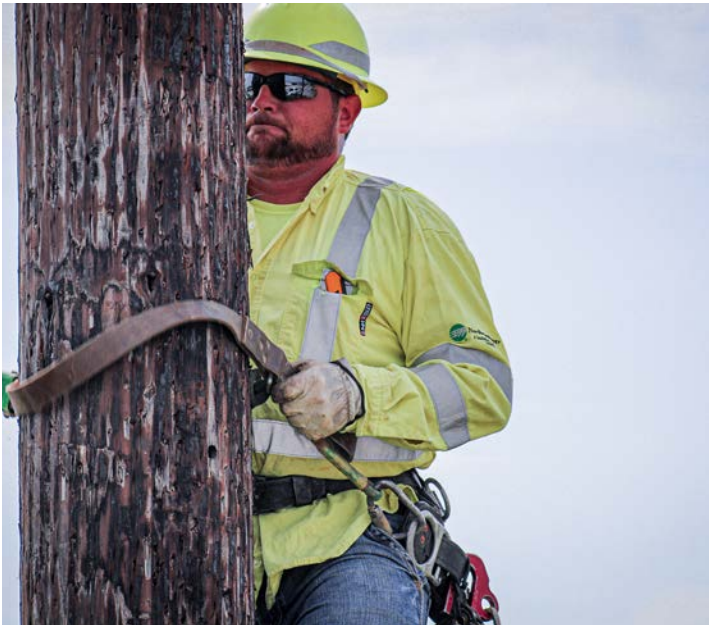
“May you be proud of the work you’ve done, the person you are and the difference you’ve made.” - Anonymous

Employee engagement is an important aspect in any organization. Having effective strategies in place helps create a better work culture, increase productivity and build stronger member relationships. Adapting to employee needs is a responsibility that Northeast Power takes very seriously.

In 2021, we took a closer look at our overall employee engagement initiatives, which started with an employee survey conducted in January. Following the survey, we recognized a need to dive deeper into the results by hosting focus group sessions. From those sessions, an employee engagement committee was formed to help guide the direction and next steps for action items developed

from the survey and focus groups. This program will be ongoing and evaluated yearly.

We value the work our employees do each and every day to meet our mission of providing safe, reliable and affordable electricity and value-added services. In a year where we were tasked with several challenges we were reminded that we are also provided with unlimited opportunities to grow, to learn and to achieve. From a polar vortex crisis to an ongoing pandemic to never before seen staffing changes, we are beyond proud of our employees’ accomplishments this year and are thankful for their hard work and dedication each and every day.



Mission

To power our members with safe, reliable, affordable electricity and value-added services.

Vision

Lighting the way as a trusted energy partner promoting a unified membership with engaged employees.

Values

Safety

Unity

Integrity

Accountability

Innovation



Northeast Power

A Touchstone Energy® Cooperative



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