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# CEO'S REPORT

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When members work together with their local cooperative, we form a stronger cooperative. This past year, we have seen that cooperation time and again. Whether it was during storm recovery efforts, asking members to conserve during peak time, or your unwavering support as we began construction on our high-speed fiber network—this past year we have accomplished some amazing things for our communities.

Last summer, our area was hit by five high-wind storms in less than a month's time. In Ozark County alone, these storms accounted for nearly 14,000 members without power, some for multiple days. With damage estimated to be over \$1.5 million for all five storms, last summer's storms were ultimately declared a natural disaster, which helped us recover costs. When restoration was completed, our line crews logged over 3,900 hours of overtime. Watching our communities rally around our linemen made me proud to be your neighbor. From bringing meals to their worksites, to providing water, and more, our members helped cheer our line crews to the finish line and reminded all of us at WRVEC the values that make a cooperative different from other utility companies.

Some decisions made for our membership are out of our control. The premature closing of fossil fuel power plants has created concerns for the future security of the power grid and its role in our everyday lives. This past year, our power providers worked to educate others, including Congress, on the importance of a diverse energy mix and the impact closing fossil fuel plants has on our members. It did not take long for the impact of these closures to be felt. Increased regulations put a great deal of pressure on reliability as well as our rates. We must let Washington know where we stand with our voices and our votes. In February, WRVEC members were also asked to help us "Beat the Peak" and conserve energy during a brief period when the electric demand was projected to be too great for our system. You pitched in without hesitation and helped us succeed in beating the peak and from having rolling blackouts. Your support makes a big difference!

In 2023, construction of our high-speed fiber internet company, White River Connect began. In less than a year, we have built over 1,500 miles of fiber in a project that will encompass over 4,200 miles of fiber lines. This project began with requests from you, our members, to have reliable and affordable internet available in rural communities. In early 2023, we began turning on our first fiber customers and cannot wait until all the White River Valley Electric Cooperative membership is served.

As we move towards our 85 years of serving you, our members, we look back on our history with pride. We do not take for granted the impact electricity has had on our members' lives. From powering your homes to your businesses, having reliable electricity is something we work hard to provide you with every day. We see our expansive fiber internet network having the same impact electricity did 85 years ago. We look forward with pride and excitement to see all the amazing things members will do with this new technology at their fingertips.

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# FROM THE PRESIDENT

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85 years ago Ozarks citizens rolled up their sleeves and donated land and resources to have access to a commodity only found in larger cities—electricity. Even then, community members had the foresight to understand how having electricity in their homes would change their way of life and give them opportunities they had not dreamed of yet.

Since WRVEC's beginning, members have played a vital role in the electric cooperative. From voting in annual elections, to providing input on key initiatives and bylaws, to serving leadership roles, like the Board of Directors—members are at the heart of White River Valley Electric Cooperative's existence.

In an industry as complex and ever-changing as the energy industry, we all must take steps to make sure rural voices are heard. Every year, you get to vote for the members who will represent your district on the WRVEC Board of Directors. Your Board of Directors go through extensive training to ensure we're ready to handle the complexities of power production and distribution. We live and work here too and every decision we make is with our neighbors in mind. This past year, construction began on WRVEC's fiber subsidiary, White River Connect. This project was developed out of member feedback. Like electricity 85 years ago, we are excited about the possibilities high-speed internet will bring to our area.

As we look forward to the next 85 years—we know the Cooperative will be backed by a strong membership. We are excited to watch our neighbors succeed and encourage you to continue to find ways you can stay involved with your local cooperative.



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