



The Energizer

SEPTEMBER 2025 | STEUBEN RURAL ELECTRIC COOPERATIVE

Official Notice

In accordance with Article III, Section 7 of the Bylaws, this Annual Meeting newsletter serves as your Official Notice of the October 18, 2025 Annual Meeting of the Steuben Rural Electric Cooperative, Inc.

Two Locations This Year:

Primary Location:

**Campbell-Savona High School
8455 County Route 125
Campbell, NY 14821**

Satellite Location:

**Pine Valley Central High School
7755 Route 83
South Dayton, NY 14138**

OFFICE LOCATIONS:

**Bath District Office
9 Wilson Avenue
Bath, NY 14810
607-776-4161
800-843-3414**

**Cherry Creek District Office
5966 South Rd
Cherry Creek, NY 14723
716-296-5651
800-883-8236**



SREC Annual Meeting | Saturday, October 18, 2025

I would like to take this opportunity, on behalf of the Board of Directors, to invite all members to the 81st Annual Membership Meeting on Saturday, October 18, 2025. This year's meeting will be held in two locations: one in the Bath District at the Campbell-Savona High School and one in the Cherry Creek District at the Pine Valley Central High School. The meeting will be live-streamed from the Campbell-Savona High School to the members at the Pine Valley Central High School. Registration will begin at 9:00 am and close at 11:00 am. The business meeting will be called to order at 11:00 am.

In accordance with the provisions of the bylaws, the purpose of the meeting is to consider reports presented by the Cooperative's Officers, hear the President and General Manager's report, and conduct any other appropriate business. Director positions up for election this year are District 1 (Wayland, Cohocton, Fremont, Avoca, Hornellsville, Hartsville, Greenwood, West Union), District 2 (Cameron, Howard), and District 9 (Chautauqua County). The results of the voting and raffles will be at the conclusion of the business meeting.

The pulled pork BBQ sandwich dinners will be served after the business meeting as carry out, although the cafeteria area will be available. All dinners must be pre-ordered and paid for. Please use the registration form included in this publication to reserve your pork BBQ sandwich dinners. The deadline to reserve the dinners is October 10, 2025.



Each registered member will receive a \$30.00 credit on their November billing statement upon registering and attending this year's meeting. The Annual meeting presents an opportunity to bring our members together. Whether you are a longtime attendee, have never attended an annual meeting, or have attended a few, our co-op family welcomes you to be a part of our annual meeting. I look forward to seeing and celebrating the 81st Annual Meeting of the Cooperative with you.

James McCormick - Board President



Come early and enjoy fresh coffee, water, donuts, and cheese with comradeship with your fellow members, directors, and employees of Steuben Rural Electric.



Each member will receive a gift bag to celebrate the Cooperative's 81st annual meeting upon registration at the meeting. One gift bag per membership.



DON'T FORGET TO PURCHASE A RAFFLE TICKET FOR A CHANCE TO WIN A \$500 VISA GIFT CARD!

ONLY MEMBERS MAY PURCHASE RAFFLE TICKETS AND MUST BE PRESENT TO WIN.

Director Candidates for Election 2025-2028



James R. McCormick
District 1 - Wayland, Cohocton,
Fremont, Avoca, Hornellsville,
Hartsville, Greenwood, W. Union

Mr. McCormick and his wife, Karen, reside on their farm in Greenwood, New York. He has been a Cooperative member for 52 years and Director for 48 years and currently serves as President of the Steuben Rural Electric Board and Vice President of the New York State Rural Electric Cooperatives Association. They have two grown children and five grandchildren.

Mr. McCormick is a graduate of Greenwood Central School and has an Associates Degree from SUNY-Morrisville and is a US Army Veteran. He retired as Senior Vice President and loan officer from Steuben Trust Company.

Mr. McCormick is a member of the Immaculate Conception Church in Wellsville and is a former member and president of the Allegany County United Way and Jones Memorial Hospital.



Janice L. Hoad
District 2 - Cameron, Howard

Mrs. Hoad currently resides in Cameron, New York and has been a Cooperative member for 26 years. She has been a Cooperative Director since 2008 and currently serves as Steuben Rural Electric Secretary.

Mrs. Hoad obtained her Associates Degree from Corning Community College and her Bachelor's and Master Degrees from Alfred University. She is a retired math teacher from Canisteo Greenwood School District since 2014.

Mrs. Hoad is a member of the National Fallen Firefighter Foundation and past 4H Leader but remains active in 4H with her grandchildren.



William H. Moss III
District 9 - Chautauqua
County

Mr. Moss and his wife, Joanne, reside in South Dayton, New York. He has been a Cooperative member for 40 years and Cooperative Director since 2013. William and Joanne have two grown sons, Ben and David and two grandchildren.

Mr. Moss is a graduate of Forestville Central School and currently operates a 100 cow dairy farm. In addition to operating the dairy farm, he drives school bus at Forestville Central School and performs customer work for area farmers.

Mr. Moss is a trustee of Forestville Methodist Church and belongs to the Dairy Farmers of America Milk Co-op. He also enjoys motorcycling in his free time.



NOMINATIONS

Additional nominations can be made for Board seats using the following procedure (Bylaws, Article IV, Directors, Section 3, Nominations). Any fifteen (15) or more members acting together may make other nominations by petition not less than fifteen (15) days prior to the meeting, and the Cooperative shall post such nominations, under the direction of the Secretary of the Board of Directors, at the same place where the list of nominations made by the committee is posted. Under the direction of the Secretary of the Board of Directors, the Cooperative shall mail with notice of the meeting or separately, but a least seven (7) days before the date of the meeting, a statement of the number of directors to be elected and the names and addresses of the candidates, specifying separately the nomination made by petition, if any. Additional nominations made by petition shall be for the respective districts scheduled for election.

Director Qualifications

In order to be elected to the Board as a Director, candidates must meet the following qualifications (see Bylaws, Article IV, Directors, Section 2, Qualifications & Tenure). Directors shall be elected by ballot at each annual meeting of the members, by and from the members, to serve until the third succeeding annual meeting of the members or until their successor shall have been elected and shall have qualified. No person shall be eligible to become or remain a director or to hold any position of trust in the Cooperative who:

- Is not a member and bona fide resident of the district within the Cooperative for which the director was elected to serve;
- Is in any way employed by or financially interested in a competing enterprise or a business selling electric energy, equipment or supplies to the Co-op;
- Is an employee of the Cooperative or has been an employee of the Cooperative within five (5) years from the date of the annual meeting at which the nomination will come to a vote;
- Is unable to read, write and speak in the English language;
- Is not able to enter into a legally binding contract;
- Is a convicted felon;
- Who has had bills owed to the Cooperative delinquent for more than ninety (90) days within the past two (2) years.

Certification of the Nominating Committee

The Nominating Committee certified to the Board of Directors, as required by the Bylaws, they made a prudent effort to nominate at least two nominees from each district scheduled for election in 2025 and were able to find only one candidate willing to be nominated for the position of director from Districts 1, 2 and 9.

VOTING PROCEDURES

Voting at the Meeting: Elections are to fill three Board seats, District 1, 2 and 9 for a three-year term. You will receive an Official Voting Ballot when you register at the Annual Meeting. Ballots will be collected and tabulated during the business meeting. If you are unable to attend the meeting, you may vote by proxy.

Proxy Voting: If you are unable to attend this year's meeting, you may vote for candidates on the election slate by obtaining a proxy. A member may give their proxy only to another member, and no person may hold more than one (1) proxy at any meeting. The presence of a member at a meeting shall revoke a proxy theretofore executed by them self and such member shall be entitled to vote at such meeting in the same manner and with the same effect as if they had not executed a proxy.

To Obtain a Proxy: (1) Call the Bath Office at 607-776-4161 or 800-843-3414 and request a proxy. Please have your account number available when you call. The proxy will be mailed to you. (2) Apply at either the Bath or Cherry Creek Office in person. Only a member may apply in person and **ONLY THE MEMBER GIVING THE PROXY TO ANOTHER MEMBER MAY OBTAIN A PROXY.**

STEUBEN RURAL ELECTRIC COOPERATIVE, INC.

STATEMENTS OF REVENUE, EXPENSES & PATRONAGE CAPITAL

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Operating Revenues	<u>\$12,672,704</u>	<u>\$11,134,725</u>
Operation and Maintenance Expenses		
Cost of Purchased Power	\$2,947,221	\$2,341,433
Distribution Expense - Operation	\$1,855,795	\$1,695,580
Distribution Expense - Maintenance	\$2,959,907	\$2,175,056
Customer Accounts Expense	\$531,552	\$537,997
Customer Service and Information Expense	\$224,306	\$162,214
Administrative and General Expense	<u>\$1,293,973</u>	<u>\$1,338,773</u>
Total Operation and Maintenance Expenses	<u>\$9,812,754</u>	<u>\$8,251,053</u>
Other Operating Expenses		
Depreciation Expense	\$1,443,585	\$1,401,602
Interest Expense - Long Term Debt	\$763,861	\$673,834
Interest Expense - Other	\$41,519	\$53,313
Miscellaneous Expenses	<u>\$150,762</u>	<u>\$159,431</u>
Total Other Operating Expenses	<u>\$2,399,727</u>	<u>\$2,288,180</u>
Total Cost of Electric	<u>\$12,212,481</u>	<u>\$10,539,233</u>
Net Operating Margins	<u>\$460,223</u>	<u>\$595,492</u>
Non-Operating Margins		
Interest Income	\$70,590	\$70,390
Other Capital Credits and Patronage Dividends	\$69,582	\$63,335
Miscellaneous Non-Operating Income	<u>\$190</u>	<u>\$13,275</u>
Net Non-Operating Margins	<u>\$140,362</u>	<u>\$147,000</u>
Net Margins	<u>\$600,585</u>	<u>\$742,492</u>
Patronage Capital - Beginning	<u>\$16,558,373</u>	<u>\$16,361,256</u>
Less: Retirement of Patronage Capital	<u>(\$552,214)</u>	<u>(\$545,375)</u>
Patronage Capital - Ending	<u>\$16,606,744</u>	<u>\$16,558,373</u>

A copy of the full audit report may be obtained by contacting the Bath District Office.

STEUBEN RURAL ELECTRIC COOPERATIVE, INC.

BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Electric Plant			
In Service - At Cost		\$57,732,170	\$55,280,530
Construction in Progress		<u>\$2,396,444</u>	<u>\$1,005,987</u>
Total Electric Plant		<u>\$60,128,614</u>	<u>\$56,286,517</u>
Less:			
Provision for Depreciation		\$21,556,943	\$21,028,573
Retirement Work in Progress		<u>(\$208,847)</u>	<u>(\$11,264)</u>
Subtotal		<u>\$21,348,096</u>	<u>\$21,017,309</u>
Total Electric Plant - Net		<u>\$38,780,518</u>	<u>\$35,269,208</u>
Other Assets			
Investments in Associated Organizations		<u>\$2,106,154</u>	<u>\$2,008,696</u>
Total Other Assets		<u>\$2,106,154</u>	<u>\$2,008,696</u>
Current Assets			
Cash and Cash Equivalents		\$634,791	\$761,007
Accounts Receivable - Net		\$1,876,159	\$1,611,591
Other Accounts Receivable		\$653,082	\$719,306
Inventory		\$601,140	\$827,216
Prepaid Expenses		<u>\$217,538</u>	<u>\$454,475</u>
Total Current Assets		<u>\$3,982,710</u>	<u>\$4,373,595</u>
Noncurrent Assets			
Other Regulatory Assets		\$670,610	\$814,694
Miscellaneous Deferred Debits		<u>\$26,717</u>	<u>\$32,549</u>
Total Noncurrent Assets		<u>\$697,327</u>	<u>\$847,243</u>
TOTAL ASSETS		<u>\$45,566,709</u>	<u>\$42,498,742</u>
<u>LIABILITIES AND MEMBERS' EQUITY</u>			
Members' Equity		<u>2024</u>	<u>2023</u>
Memberships		\$362,980	\$356,055
Patronage Capital		\$16,606,744	\$16,558,373
Other Equities		<u>\$2,391,218</u>	<u>\$2,254,635</u>
Total Members' Equity		<u>\$19,360,942</u>	<u>\$19,169,063</u>
Long-Term Debt - Net		<u>\$21,959,124</u>	<u>\$21,243,080</u>
Current Liabilities			
Long-Term Debt - Current Maturities		\$1,171,813	\$1,090,809
Line of Credit		\$1,000,000	\$0.00
Accounts Payable		\$1,452,733	\$335,933
Customer Deposits		\$13,815	\$16,115
Other Liabilities		<u>\$319,046</u>	<u>\$373,027</u>
Total Current Liabilities		<u>\$3,957,407</u>	<u>\$1,815,884</u>
Noncurrent Liabilities			
Other Postretirement Benefits		<u>\$289,236</u>	<u>\$270,715</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY		<u>\$45,566,709</u>	<u>\$42,498,742</u>

A copy of the full audit report may be obtained by contacting the Bath District Office.



How To Register Your SmartHub Account

Step 1: From the SmartHub login screen, click on “Don’t have an account? Register now.”

The image shows the SmartHub login screen. At the bottom, there are two links: "Can't access your account?" and "Don't have an account? Register now." The "Register now" link is highlighted with a red box. Above the links are fields for "Email" and "Password", and a "Sign In" button.

Step 2: Enter the following information:

- Your 5-digit account number (found on your bill)
- Your last name or business name (as it appears on your bill)
- Your email address

Then click Continue.

The image shows a registration form with four fields: "Billing Account Number", "Last Name or Business Name", "Email", and "Confirm Email". Each field has a red arrow pointing to it. At the bottom right, there is a red box containing the word "Continue".

Step 3: Enter the requested account information to verify your identity. Answers must match account information exactly.

Check the “I’m not a robot” box and then click Register.

The image shows a verification form. It has a dropdown menu for "Verify a Security Question", a text field for "Answer", and a CAPTCHA box with the text "I'm not a robot". A red arrow points to the CAPTCHA box. At the bottom right, there is a red box containing the word "Register".

Step 4: If successful, you will get the following notification:

Congratulations! Your registration is complete. You will receive an email with your login information.

Step 5: Check your inbox for the following email:

Your SmartHub registration was successful. Please click the link below to verify your account and set up your password.

[Verify Account>](#)

Step 6: Back on the login page, enter your new password, confirm new password, and click Save.

The image shows a password creation form. It has fields for "New Password" and "Confirm New Password". Red arrows point to both fields. At the bottom right, there is a red box containing the word "Save".

Step 7: Congratulations! You are now logged into SmartHub.

The image shows the SmartHub account overview page. It has a navigation bar at the top with links like "Home", "My Services", "Billing & Payments", etc. Below the navigation bar, there are sections for "Quick Links", "Communication / Alerts", and "Account Overview". The "Account Overview" section shows a table with account details and a "Make Payment" button highlighted with a red box.

If you need assistance, please call the office at (607) 776-4161.

SMART MANAGEMENT. SMART LIFE. SMARTHUB.

STOP OVERPAYING TO STAY COMFORTABLE

LOCK IN LOW HEATING & COOLING COSTS BY ADDING A WELL-CONNECT, THE MOST EFFICIENT SYSTEM FOR RURAL HOMEOWNERS.



4.8 ★★★★★

Check Out Our Google Reviews



**FAMILY OWNED
AMERICAN MADE**



25% TAX CREDIT

NY State Tax Credit

30% TAX CREDIT

Federal Tax Credits Expire at the end of 2025. Don't Miss Out.

\$3,000 REBATE

SREC/NYERDA Rebate



wellconnect Hybrid Geothermal



Steuben Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative
The power of human connection

1-833-GEOWELL wellconnectgeo.com

GET A FREE QUOTE

No home visit required for a free quote.





PULLED PORK BBQ SANDWICH DINNER RESERVATIONS

PULLED PORK BBQ SANDWICH DINNER RESERVATION \$4.00 PER DINNER MENU

Pulled Pork BBQ Sandwich
Salt Potatoes, Baked Beans & Bottled Water

Campbell-Savona High School Location: Catered by Corning Catering
Pine Valley Central High School Location: Catered by Weidner BBQ



REMINDERS:

- 1. The dinner is limited to members and their spouse or companion and children living at home.
- 2. Reservation deadline October 10, 2025.
- 3. Payment due with Pulled Pork BBQ Sandwich dinner registration form. **No Refunds.**

NAME _____ ACCOUNT NO. _____

DINNER LOCATION: _____ Campbell-Savona High School _____ Pine Valley High School

NO. DINNERS AT \$4.00 EACH _____

TOTAL DUE: \$ _____

Return the reservation form & payment to the Bath Office at: 9 Wilson Avenue, Bath, NY 14819 or the Cherry Creek Office, 5966 South Road, Cherry Creek, NY 14723 by October 10, 2025.



MEMBER QUESTIONNAIRE/CONCERNS YOU WOULD LIKE ADDRESSED BY SREC PERSONNEL

In order to accurately address questions or concerns of the members during the annual meeting, members are being asked to submit all questions in writing. Please feel free to submit your questions, in writing to the Bath or Cherry Creek offices using this form. The form should be submitted prior to the deadline for reservations (10/10/2025) and can be mailed to the Cooperative at 9 Wilson Avenue, Bath, NY 14810; or emailed to kcleveland@steubenrec.com. Each question will be reviewed and either answered on an individual basis, at the annual meeting or in future editions of The Energizer.

NAME: _____ ACCOUNT NUMBER: _____

BOARD OF DIRECTORS



James McCormick
President
District 1



Robert Nichols
Vice-President
District 7



Janice Hoad
Secretary
District 2



Gordon Foster
Treasurer
District 6

*Board
of
Directors*



Edward Borkowski
District 3



Walter Longwell
District 4



Gerald S. Chase Jr.
District 5



Randy Stankey
District 8



William Moss, III
District 9

ANNUAL MEETING REGISTRATION MADE EASY!

Please bring your unique QR code from your **September** Billing Statement to expedite registration the day of the annual meeting!

Each registered member will receive a \$30.00 credit on their November Billing Statement upon registering and attending this year's meeting.

STATEMENT OF NONDISCRIMINATION

Steuben Rural Electric Cooperative is an equal opportunity provider and employer.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA Programs are prohibited from discriminating based on race, domestic violence victim status, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, salary history, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all basis apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found on-line at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: US Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, DC 20250-8410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.