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FOR IMMEDIATE RELEASE

CORN BELT ENERGY HOSTS 85TH ANNUAL MEETING

Bloomington, IL — June 16, 2023— Approximately 330 cooperative members and their families attended Corn Belt Energy Corporation’s 85th Annual Meeting, which was held at Heartland Community College in Normal this morning. “Advancing for the Future” was this year’s theme.

Cooperative Board Chairman, Rae F. Payne spoke on the strong foundation on which Corn Belt Energy was built. Back when rural farmers were turning the lights on for the first time, to today’s generation managing their homes from their smart phones, power has come a long way since 1938. Rae also spoke in regard to the strong member equity and financial position the cooperative is in as we head into what might become a very challenging future.

Special guest in attendance was Jeff Conrad, CEO of Wabash Valley Power Alliance, Corn Belt Energy’s power supplier. Jeff spoke about the complexities of our power supply world and the supply chain issues and trends we’re seeing today. He spoke about Wabash Valley Power’s realistic path to a carbonless future. “The decarbonization strategy balances our members’ needs for reliable and affordable electricity with environmental responsibility. Through a combination of the addition of zero-emission resources, elimination of carbon in our power supply portfolio, and edge-of-grid technologies, we will be reducing our carbon emissions by 50% by 2031, 70% by 2040, and will target net-zero carbon emissions by 2050,” stated Conrad.

Corn Belt Energy President & CEO, Don Taylor, informed the members of the many exciting projects Corn Belt Energy has in progress to continue to provide safe, reliable and affordable power for members.

“We’re in the process of upgrading our metering system, which will improve accuracy, reliability, and better integrated outage reporting,” remarked Taylor. “We’re excited for when the new system will be in place. It will provide greater service to you, our members, including automatic outage reporting in the event you have an outage. This should provide greater peace of mind if you are away from home and an outage would occur.”

In addition, we have developed projects to install a microgrid of solar, with battery backup, at each of our two Northern substations. “The installation of these solar arrays will work as a backup energy source and provide grid resiliency and support during Midcontinent Independent System Operator (MISO) declared energy emergencies.”

He closed his remarks by thanking the cooperative members for their attendance at the annual meeting. “From the balance sheet to the board room, to the meter at your home, farm or business; we want to serve you exceptionally, cooperatively, “ stated Taylor

During the business meeting, the following Directors were elected to serve three-year terms: Rae F. Payne (District 1), Jerry Starkey (District 1), Dennis Fredrickson (District 5) and Frank Kobilsek (District 7).

After the business meeting concluded, the Directors held a reorganizational meeting and re-elected Rae F. Payne as Chairman, Dennis Fredrickson as Vice Chairman, Pete Borowski as Secretary Treasurer, and Jan Reimer as Assistant Secretary Treasurer.



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About Corn Belt Energy

Started in 1938 to bring electricity to rural Central Illinois, Corn Belt Energy Corporation now distributes electricity to over 36,000 households and businesses throughout 18 counties. One of the largest cooperatives in Illinois, Corn Belt Energy employs 75 people, maintains over 5,000 miles of line, and distributes electricity from the Wabash Valley Power Association, a generation and transmission cooperative based in Indiana. As a not-for-profit energy cooperative, Corn Belt Energy is owned by the members it serves and is committed to providing reliable, affordable energy. Governed by 11 directors who are themselves residential members, Corn Belt also supports energy efficiency, education, and safety initiatives. Learn more at www.cornbeltenergy.com.