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FOR IMMEDIATE RELEASE

\$7.5 million to be returned to Corn Belt Energy members this summer

BLOOMINGTON, IL — Friday, June 10, 2022— Approximately 303 cooperative members and their families attended Corn Belt Energy Corporation’s 84th Annual Meeting, which was held at the Corn Crib Stadium in Normal this morning. The theme for the meeting was, “Our members. Our team. Our cooperative”.

Cooperative Board Chairman, Rae F. Payne, remarked on how sound fiscal responsibility allows the cooperative the ability to do many things like reinvest in infrastructure and maintenance to improve reliability. It also allows Corn Belt Energy to do capital credit retirements. Capital credits are periodically returned to members as the financial condition of the cooperative dictates. It was formally announced that \$7.5 million will be disbursed to members as retired capital credits starting this summer. Chairman Payne also explained that capital credits are not tied to today’s electric rates. As a not-for-profit electric cooperative, these credits exist due to allocated margins from previous years of electric service. This is an advantage of being a member-owned cooperative.

Corn Belt Energy President & CEO, Don Taylor, addressed how power reliability and supply issues could impact the cooperative. Lack of adequate power supply could result in limitations on the power grid and potentially cause power interruptions. While Corn Belt Energy’s goal is to always provide reliable service, Midcontinent Independent System Operator (MISO), the organization responsible for power reliability in the Central United States, is alerting us that issues could occur depending on the weather.





“Corn Belt Energy is fuel neutral. We do not have a preference of where our power is generated; whether it be from sources such as solar, wind, hydroelectric, coal, landfill gas, natural gas, or other sources as long as it is safe, reliable and affordable,” stated Taylor.

While we may not be able to control the larger power supply issues, there are ways that our members can make an impact on their own. Corn Belt Energy offers a “Beat the Peak” app that you can download today. It provides suggestions on energy efficiency and conservation measures as well as alerts for when conservation is needed most by our cooperative.

Corn Belt Energy also offers load reduction programs, in which many of our members already participate. These programs are called upon by our electricity generation and transmission provider to limit usage during times of peak demand. We anticipate these load control programs to be called upon this summer.

If these conservation methods are not enough, it could result in requests to take load offline. For example, we could be asked to turn off power to several substations for prolonged periods of time.

In every facet of our lives, we are facing rising costs due to inflation. To date, Corn Belt Energy has absorbed all price increases impacting our cooperative. Rates have historically remained stable. While it is too early to predict actual rate changes, we are always monitoring factors that impact rates and expect minor increases in the future.

“As we look toward future projects at the cooperative, we are evaluating a variety of initiatives including solar and battery arrays at the substation level to provide redundancy, supply and possible community solar options,” stated Taylor.

He closed his remarks by thanking the cooperative members for their attendance at the annual meeting.

During the business meeting, the following Directors were elected to serve three-year terms: Peter Borowski (District 1), Jessie Slager (District 2), and Terry Longman (District 3).

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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