Annual meeting to be held at the Sky-Vu Drive In Theatre in Warren, Minn. Gates open at 6:30 p.m.

**GRAND DOOR PRIZE:**
$500 energy credit

**KID PRIZE:**
Apple iPod Touch

Special edition of the PKM Annual Report
PKM Electric Cooperative, Inc. is rescheduling its annual meeting, which was postponed on April 7th due to COVID.

**TUESDAY, JULY 14, 2020**
**Sky-Vu Drive In Theatre, Warren, Minn.**

The annual meeting of the members of PKM Electric Cooperative, Inc., will be held at the Sky-Vu Drive In Theatre in the city of Warren, Minn., at 7:00 p.m., Tuesday, July 14, 2020, to take action on the following matters:

1. Reports of officers, directors and committees;
2. The election of three (3) directors for terms of three years each (only one director may be elected from any one county);
3. Such other business as may properly come before the meeting or any adjournments thereof.

March 2, 2020

Wayne Malm, Secretary
PKM Electric Cooperative, Inc.
Board of Directors

<table>
<thead>
<tr>
<th>County</th>
<th>Nominations made by Committee on Nominations (Three-year terms)</th>
<th>Nominations made by petition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polk</td>
<td>Steve Goodwin Angus</td>
<td>NONE</td>
</tr>
<tr>
<td>Kittson</td>
<td>C.J. Peterson Lancaster</td>
<td>NONE</td>
</tr>
<tr>
<td>Marshall</td>
<td>Mike Beaudry Alvarado</td>
<td>NONE</td>
</tr>
</tbody>
</table>

Note: We no longer accept nominations from the floor.
Annual meeting held April 2, 2019

The annual meeting of the stockholders (hereinafter referred to as members) of PKM Electric Cooperative, Inc., was held at the High School Auditorium in the city of Warren, Minn., at 5:40 p.m. on April 2, 2019, pursuant to the provisions of the bylaws of the cooperative applying to notice of meeting.

The 79th annual meeting was called to order by Tom Woinarowicz, president of the cooperative, who presided, and Wayne Malm, secretary of the cooperative, kept the minutes of said meeting. The president then called on Director Aakre for the Pledge of Allegiance and invocation.

CEO Michael Schmidt introduced guests and visitors from other organizations in attendance.

The president read the annual meeting rules. The attendance of a sufficient number of members to constitute a quorum was established by a register showing the members present at said meeting. The president then called on Director Aakre for the Pledge of Allegiance and invocation.

CEO Michael Schmidt introduced guests and visitors from other organizations in attendance.

The president called for a motion to waive the reading of the Notice of Meeting and Affidavit of Mailing. A motion was duly made, seconded and passed that the reading of said minutes be dispensed with and that they be approved as distributed.

The annual report of the president was presented.

Special guest, Matt Laughlin, Brady Martz CPA, presented the annual report of the treasurer.

The annual report of the CEO was presented.

Upon conclusion thereof, all reports heretofore presented were upon motion duly made, seconded, carried and received by the membership.

The president called on the CEO, acting secretary to the nominating committee, to read the nominating committee report. Said report disclosed the nominations of the following members for the board of directors:

**POLK COUNTY**  
(For a three-year term)  
Paul Aakre  
Angus, Minnesota

**KITTSON COUNTY**  
(For a three-year term)  
Mark Hatton  
Drayton, North Dakota

**MARSHALL COUNTY**  
(For a three-year term)  
Tom Woinarowicz  
Stephen, Minnesota

The nominating committee consisted of the eight following members:

Chairman Brian Jensen, Stephen  
Secretary Todd Johnston, Angus  
Jason Sobolik, Drayton  
Alvin Nybladh, Stephen  
Ron Goodyke, Euclid  
Gary Jensen, Drayton  
Carey Mortenson, Kennedy  
Stanley DeMeyere, Warren

The committee finalized its decision during a meeting held at the cooperative headquarters on Tuesday, Feb. 26, 2019. The report of the Committee on Nominations was ordered to be certified by the secretary and annexed to the minutes of the meeting.

The president called on the cooperative’s legal counsel to conduct the election. The attorney stated that he would begin with Polk, Kittson and Marshall counties, since the committee had made nominations. Those directors nominated and having no opposition were, after motion duly made and seconded, declared elected by virtue of the nominating ballot becoming the elective ballot.

The president stated that microphones had been placed in aisles of the auditorium so that members wishing to speak could be heard by all in attendance.

There were no additional questions from members attending the meeting.

The president thanked the members for their support of the cooperative and for attending the annual meeting.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.
This is your cooperative’s annual report, and we are pleased to report 2019 was a very successful year. This is the fourth consecutive year of a $1 million-plus margin and the fourth consecutive year of a large general retirement, this year the retirement being $400,000. Rates have been stable (last adjusted in 2015) and there are no current plans to change that. Outage times for 2019 were extremely low. Most importantly, the crews worked safely. All in all, it was a very good year.

If there was a low point to the year, it would have to be Director Jeff Folland having to retire from the board due to health issues. Jeff has been a long-term valued director not only at PKM, but at Minnkota Power. I can’t remember the number of times Jeff asked what the effect of a decision would be to our bottom line. Every decision and vote Jeff made was in the best interest of the membership. We thank Jeff for his service and his contributions to the cooperative.

Because we are local, our organization’s sense of accountability to our member-owners is priority one. Our business planning involves extensive discussions on rates, system reliability, equity, loan covenants, capital credit retirements, plant additions, maintenance, government regulations, subsidiary businesses and, most of all, service, while dealing with the constraints of limited resources.

The mindset around the board table is we are dealing with your money, and every decision is made with that in mind. Investing in profitable subsidiary businesses to take pressure off of rates has been a strategy in play for many years. PKM has been one of seven owners of Karian/Peterson Powerline Contracting for about 20 years. After much discussion, the decision was made to exit that business in 2019. I am pleased to report that over this time, the business was a profitable endeavor for PKM and the time was right to make this exit. PKM remains one of nine owners of Carr’s Tree Service, and Carr’s is our only subsidiary business at this time.

Due to the importance of open lines of communication, several of the tools we use to communicate with the membership have been enhanced this year. The PKM website underwent a major overhaul. Our website details our contact information, rates, service area, board members, employees, safety information, articles of incorporation, past issues of the PKM News, payment information, member services – the list goes on. This is a very user-friendly site that provides a wealth of information.

There is information on the site regarding SmartHub, an app that provides account usage and payment information accessible from your smartphone or mobile device.

The PKM billing statement was updated as well, and we think provides more concise and useful information. It has been well received.

The PKM News shows up in your mailbox six times annually and includes...
a summation of the board meeting minutes, financials, safety and energy-saving information and articles discussing current or local activities.

Our 18 employees and nine board members live locally, are your friends and neighbors, attend local churches and shop locally. PKM as a business sources as much as we can from our business area. Our service area is our home.

Please find the time to attend your annual meeting. As I’ve said before, you make “three votes” as a cooperative member. The first vote is in the election of our board of directors (who have overall authority in the operation of your cooperative). The second vote is during the political process when you select our federal and state political officials (who can and do impact the operations of your cooperative). The third vote is with your wallet. You have choices in the energy market. Our job is to provide enough value so you will want us as your energy partner.

At the annual meeting there are attendance gifts, door prizes and a nice meal. We hope to see you there!
Steve Goodwin - Representing Polk County for a three-year term (incumbent)

Steve Goodwin represents the Polk County district of PKM. Director Goodwin and his wife, Marie, live in the Angus, Minn., area where they farm with two of their three sons. The Goodwin farm was first homesteaded in 1894 by his great-grandfather and continues with the fifth generation today. They grow wheat, soybeans, corn, edible beans and sugar beets. Steve has had the privilege of serving on the PKM board for 10 years.

Over those 10 years, he says he has been part of a board and management team that is proactive, informed and embodies the cooperative values of honesty, integrity and looking out for the best interests of the member-owners. He adds they strive and work to be efficient, cost-effective and enhance productivity, but have stressed and supported safety measures for the crew, staff and patrons. Steve has had the honor to work with a dedicated group of fellow board members and staff that work diligently on behalf of their member-owners. He would appreciate your support as they continue to remain financially strong and provide members safe, reliable and innovative power solutions.

C.J. Peterson - Representing Kittson County for a three-year term

C.J. Peterson is looking forward to an opportunity to represent Kittson County on the PKM board of directors.

C.J. raises small grains and row crops near Lancaster, Minn. His farm is located in Granville Township and has been in operation since 2001.

Director nominee Peterson has served on a number of boards including Kittson Soil & Water, Township of Granville, Hallock Co-op Elevator and Kittson County Crop Improvement. He considers affordable energy and a safe working environment for PKM employees as key cooperative topics. C.J. appreciates your consideration and support for the Kittson County director seat.

Mike Beaudry - Representing Marshall County for a three-year term (incumbent)

Mike Beaudry serves the Marshall County district of PKM. Director Beaudry and his wife, Cindy, live on the family farm south of Alvarado. They have two grown children and were blessed with their first grandchild last fall. Mike farms with his son Kyle as fourth and fifth generation farmers. It has been his privilege and joy to represent the member-owners for the past 15 years.

He believes the “member-owners first” attitude of the employees is what sets this cooperative apart from others. Director Beaudry believes the electric industry is always evolving and it is important to be aware of the opportunities ahead. He is sure that PKM can continue to provide cost-effective, reliable energy to its patrons and asks for your support to continue his role as a director.
Stay connected to your cooperative

Name _________________________________
Address ________________________________
City ___________________________________
State | Zip ______________________________
Primary Ph. # ___________________________
Email __________________________________

This information is maintained in case of a planned outage, as we try to inform members beforehand. Your electric cooperative also likes to know about any members who are on life-support equipment. During an unplanned outage, priority is given to restore power to these members as electricity is a lifeline for their medical equipment.

____ Yes, I’m on life-support equipment.
____ Please remove me from the cooperative’s life support list.

PoweringYourSafety.com
KNOW WHAT TO DO IF YOU HIT A POWER LINE

STAY PUT
If your equipment contacts a power line, stay inside.
DO NOT EXIT. Call 911.

JUMP CLEAR
If you must exit due to a fire, jump from the equipment so that no part of your body touches the equipment and ground at the same time. Hop or shuffle with your feet together at least 40 feet away.

STAY AWAY
When you are clear of the area, call for help and keep others away. DO NOT approach your vehicle again until utility crews and emergency responders tell you it is safe.
In these challenging times, Minnesotans may find themselves having to choose between paying their energy bill and other necessities - food, medicine and health care. Minnesota’s Energy Assistance Program offers eligible residents help to pay their energy bills so they do not have to choose between life’s necessities. Spread the word to your friends and family.

The Energy Assistance Program:
- Serves both renters and homeowners
- Provides benefits to pay for home heating ranging from $200 to $1,400, with an average benefit of about $500
- Benefit amounts are based on the household’s heating costs, household size, and income
- Provides help with energy disconnections, no/low fuel in the tank, and homeowners’ furnace repairs
- Eligibility is based on the household’s past one month of income and assets are not counted

Are you eligible?

<table>
<thead>
<tr>
<th>Size of household</th>
<th>Past one month maximum income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$2,253</td>
</tr>
<tr>
<td>2</td>
<td>$2,947</td>
</tr>
<tr>
<td>3</td>
<td>$3,641</td>
</tr>
<tr>
<td>4</td>
<td>$4,334</td>
</tr>
</tbody>
</table>

Visit mn.gov/commerce/eap.jsp to learn more or call 1-800-657-3710 to connect with your local service provider.
The Energy Assistance Program has a new Social Security Number policy
This new policy requires a Social Security Number (SSN) or eligible non-citizen documentation for all household members.

We want all households to feel safe when applying for help.
The Commerce Energy Assistance Program (EAP) understands households may be worried about the new policy; however, EAP does not document ineligible non-citizens’ immigration status in the household’s records or in the EAP database.

Can I still receive EAP without a Social Security Number?
- Federal rules require EAP to verify EAP-applicant identity.
- EAP uses Social Security Numbers or eligible non-citizen documentation to verify identity.
- Non-citizens may be EAP-eligible if they provide one of the U.S.-issued documents on this list: https://bit.ly/2KFNyDH

What if a household has a mix of citizens/eligible non-citizens and ineligible non-citizens?
If you are eligible for EAP, but you are living with people who are non-citizens or ineligible – for example, those on student visas, undocumented – your household may still be eligible to receive EAP benefits. Please still apply.

EAP does not record or report immigration status of undocumented members in the household records or in the EAP database.

Find your local service provider.
- List of EAP service providers: mn.gov/commerce/eap.jsp
- Contact Commerce at 1-800-657-3710
Co-op member companies such as Far North Spirits alter operations and give generously to fulfill the region’s pandemic needs.

Many families, businesses and schools in Minnkota’s service territory faced incredible struggle in the wake of stay-at-home orders and general COVID-19 uncertainty. Through the challenges, Far North Spirits dug deep to help meet the extra needs of those who were affected the most – health care systems, vulnerable populations, essential workers and more. It took a shift in operations and a shift in mindset. PKM Electric Cooperative is grateful for the generosity and inventiveness of Far North Spirits and all the others who have given their all as so much is taken from their communities.
Typically known as a northern Minnesota distiller of quality whiskey, vodka and gin, Hallock’s Far North Spirits realized its production model put the business in perfect position to make a difference during the COVID-19 crisis.

“Before this pandemic started, whenever we would give tours, we would talk about how high-proof alcohol is a hand sanitizer. It kills everything,” said Far North Spirits owner Cheri Reese.

Once Minnesota started closing bars and restaurants to the public, Reese began connecting with her distillery colleagues throughout the state. They developed a plan to convert operations to produce hand sanitizer for hospitals, grocery stores and other essential services.

“We learned early on that the only way to get high-proof denatured ethyl alcohol was to get it by the tanker truck-full, because the demand was so high. So we partnered with a group of Twin Cities distilleries so that we could buy a tote at a time of this denatured alcohol from them, and then get the glycerin and the hydrogen peroxide to start making it,” Reese explained.

In the first two weeks of April, Far North had already produced 650 gallons of hand sanitizer. The product distributed to Kittson County’s essential services was entirely donated, meeting the needs of EMT services, hospitals, grocery stores, social services and the courthouse. Outside of Kittson County, the distillery received orders from the Border Patrol, the City of Thief River Falls, the Pembina County Courthouse and more. Reese said orders have gone out as far as Detroit Lakes, Bemidji and the middle of North Dakota.

“North of Alexandria and west of Bemidji, there are no distilleries. So we’re filling that need for that half of the state of Minnesota,” she said. “Everybody is so appreciative. Everyone who calls says, ‘We can’t find this – can you help us?’ We’re thrilled that we can do this quickly.”

Far North collaborated with C&M Ford for assistance with delivering hand sanitizer to more remote towns like Karlstad, Warren and Roseau. Reese said the partnership was incredibly helpful in minimizing person-to-person contact.

The distillery is still producing spirits and filling orders for alcohol, but hand sanitizer has become a major part of the staff’s day-to-day.

“We’ve always been very much invested in this community,” Reese said. “Being able to do something that was really meaningful and helpful at this time – there was just no question. It’s just what you do.”
## STATEMENT OF OPERATIONS

Wayne Malm  
Secretary/Treasurer

For the years ended December 31, 2019 and 2018.

Minnesota
87 Marshall
PKM Electric Cooperative, Inc.
Warren, Minn.

### OPERATING REVENUE:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric</td>
<td>$14,937,133</td>
<td>$14,484,960</td>
</tr>
<tr>
<td>Other</td>
<td>164,767</td>
<td>126,834</td>
</tr>
<tr>
<td><strong>Total operating revenue</strong></td>
<td><strong>$15,101,900</strong></td>
<td><strong>$14,611,794</strong></td>
</tr>
</tbody>
</table>

### OPERATING EXPENSES:

<table>
<thead>
<tr>
<th>Expense Category</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of power</td>
<td>$10,140,722</td>
<td>$9,683,006</td>
</tr>
<tr>
<td>Distribution – operation</td>
<td>594,718</td>
<td>542,480</td>
</tr>
<tr>
<td>Distribution – maintenance</td>
<td>660,821</td>
<td>647,680</td>
</tr>
<tr>
<td>Customer accounts</td>
<td>318,284</td>
<td>287,349</td>
</tr>
<tr>
<td>Customer service and informational</td>
<td>192,218</td>
<td>167,046</td>
</tr>
<tr>
<td>Energy conservation (Minn. mandate)</td>
<td>-</td>
<td>34,814</td>
</tr>
<tr>
<td>Administrative and general</td>
<td>910,113</td>
<td>888,614</td>
</tr>
<tr>
<td>Depreciation</td>
<td>946,043</td>
<td>915,636</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>582,019</td>
<td>565,803</td>
</tr>
<tr>
<td>Tax expense – other</td>
<td>(5,933)</td>
<td>-</td>
</tr>
<tr>
<td>Other income deductions</td>
<td>8,899</td>
<td>6,426</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>$14,347,904</td>
<td>$13,738,854</td>
</tr>
</tbody>
</table>

### OPERATING MARGIN

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Margin</strong></td>
<td><strong>$753,996</strong></td>
<td><strong>$872,940</strong></td>
</tr>
</tbody>
</table>

### NONOPERATING MARGIN:

<table>
<thead>
<tr>
<th>Nonoperating margins – other</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Nonoperating Margin</strong></td>
<td>$ (20,760)</td>
<td>$(52,237)</td>
</tr>
<tr>
<td>Interest income</td>
<td>229,697</td>
<td>157,625</td>
</tr>
<tr>
<td>Other cooperative capital credits</td>
<td>42,136</td>
<td>54,086</td>
</tr>
<tr>
<td><strong>Total nonoperating margin</strong></td>
<td>$251,073</td>
<td>$159,474</td>
</tr>
</tbody>
</table>

### NET MARGIN

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Margin</strong></td>
<td><strong>$1,005,069</strong></td>
<td><strong>$1,032,414</strong></td>
</tr>
</tbody>
</table>

Operation Round Up® is a voluntary program for members to round up their bill to the next whole dollar, with a max contribution of less than $12 annually. The donated money is placed in a trust fund and distributed in the form of scholarships to active members of PKM Electric Cooperative, Inc. Individuals volunteer to serve as Operation Round Up board members who meet to review the applications. The board meets in late April to go through the applications that are due by April 15 every year and scholarships are given out in May. The board members are Alice Beaudry, Ben Miska and Shannon Hunstad. Please visit our website www.pkmcoop.com or your local participating school for a scholarship application.
**PKM BALANCE SHEET**

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ELECTRIC PLANT:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>In service</td>
<td>$ 35,986,401</td>
<td>$ 35,218,087</td>
</tr>
<tr>
<td>Under construction</td>
<td>609,622</td>
<td>531,588</td>
</tr>
<tr>
<td><strong>Total electric plant</strong></td>
<td>$ 36,596,023</td>
<td>$ 35,749,675</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>(13,837,507)</td>
<td>(13,318,707)</td>
</tr>
<tr>
<td>Electric plant – net</td>
<td>$ 22,758,516</td>
<td>$ 22,430,968</td>
</tr>
<tr>
<td><strong>OTHER PROPERTY AND INVESTMENTS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments in associated companies</td>
<td>$ 995,911</td>
<td>$ 988,986</td>
</tr>
<tr>
<td>Other investments</td>
<td>902,776</td>
<td>1,122,515</td>
</tr>
<tr>
<td><strong>Total other property and investments</strong></td>
<td>$ 1,898,687</td>
<td>$ 2,111,501</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash – general</td>
<td>$ 1,231,723</td>
<td>$ 1,036,863</td>
</tr>
<tr>
<td>Temporary investments</td>
<td>1,350,000</td>
<td>1,350,000</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>1,816,051</td>
<td>1,776,919</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>971,098</td>
<td>611,305</td>
</tr>
<tr>
<td>Prepayments</td>
<td>52,737</td>
<td>65,186</td>
</tr>
<tr>
<td>Other current and accrued assets</td>
<td>17,749</td>
<td>9,129</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>$ 5,439,358</td>
<td>$ 4,849,402</td>
</tr>
<tr>
<td><strong>DEFERRED DEBITS</strong></td>
<td>$ 362,760</td>
<td>$ 35,727</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$ 30,459,321</td>
<td>$ 29,427,598</td>
</tr>
</tbody>
</table>

### Equities and Liabilities

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EQUITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Memberships</td>
<td>$ 19,490</td>
<td>$ 19,430</td>
</tr>
<tr>
<td>Patronage capital</td>
<td>8,760,322</td>
<td>8,316,283</td>
</tr>
<tr>
<td>Other margins and equities</td>
<td>6,569,603</td>
<td>6,353,081</td>
</tr>
<tr>
<td>Current year margins</td>
<td>1,005,069</td>
<td>1,032,414</td>
</tr>
<tr>
<td><strong>Total equities</strong></td>
<td>$ 16,354,484</td>
<td>$ 15,721,208</td>
</tr>
<tr>
<td><strong>LONG-TERM DEBT</strong></td>
<td>$ 12,522,819</td>
<td>$ 12,189,853</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$ 1,168,418</td>
<td>$ 1,142,707</td>
</tr>
<tr>
<td>Consumers deposits</td>
<td>15,350</td>
<td>15,250</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>398,250</td>
<td>358,580</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$ 1,582,018</td>
<td>$ 1,516,537</td>
</tr>
<tr>
<td><strong>DEFERRED CREDITS (Consumers Energy prepayments)</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL EQUITIES AND LIABILITIES</strong></td>
<td>$ 30,459,321</td>
<td>$ 29,427,598</td>
</tr>
</tbody>
</table>

We invite you to study the financial statements in this report.
EMPLOYEE & STAFF DIRECTORY

Nolan Buchner
Journeyman Lineman

Joe Marcotte
Operations Manager

Jeff Rustad
Member Service Manager

Karen Olson
CFO

Chelsy Davey
Executive Assistant

Jeremy Treitline
Customer Service Representative

Megan Dagoberg
GL Accountant

Chris Derosier
Line Foreman

Scott Slusar
Line Crew Foreman

Rick Bye, operations manager, retired on April 30. Judy Hennessy, GL accountant, retired on May 29. We wish them both the best in their retirement!

Happy Retirement

Minnkota Power Cooperative
Legal Counsel
Grand Forks, N.D.

Randy Vetter
Engineer
MEI Engineering Inc.
Fargo, N.D.

Jennifer Tutt
Journeyman Lineman

PKM Electric’s advisors

Ben Pahlen
Sub-Line Foreman

Bret Klopp
Apprentice Lineman

Nolan Knott
Journeyman Lineman

Joe Marcotte
Operations Manager

Karen Olson
CFO

Megan Dagoberg
GL Accountant

Rick Bye - Operations Manager
HIRED IN 1985
RETIRED APRIL 30, 2020

Rick Bye
HIRED IN 1985
RETIRED APRIL 30, 2020

Judy Hennessy - GL Accountant
HIRED IN 1987
RETIRED MAY 29, 2020

Judy Hennessy
GL Accountant
Despite the best efforts of PKM Electric Cooperative and other utilities, outages, surges and low voltages can still occur for many reasons, especially lightning from summer storms.

Even though your cooperative has an up-to-date distribution system with preventative measures like lightning arresters placed throughout the system, equipment can fail and nature is unpredictable. In fact, a lightning bolt can push an estimated 10 to 100 million volts of electricity with an average current of 30,000 amps.

Please be aware that only in the case of negligence would PKM or any utility’s insurance be liable to pay for damage to a member’s property. While surges and low voltage are rare, they can damage sensitive equipment. These types of events take many forms:

- Lightning strikes a power pole, sending a surge in voltage through the power lines.
- A vehicle hits a power pole, knocking down one phase on a three-phase feeder, causing low voltage.

If you ever do experience a surge or low voltage event, turn off and disconnect sensitive equipment as quickly as possible. Doing so is the best defense. Also, many types of surge protectors help protect electrical equipment against voltage fluctuations. Members can purchase whole-house surge protection from an electrician or protection for individual equipment like computers.

Surge protectors absorb some of the electric surge and divert the rest to ground. Look for UL-listed products.

Finally, uninterruptible power supply (UPS) systems are powered by batteries and provide time for the user to correctly save or shut off items they have on a computer. Some UPS systems provide protection against voltage sags or spikes for however long they are rated to work.

Acts of nature like lightning strikes are not covered by many insurance policies. It is always a good idea to check your homeowner’s insurance policy to see what is covered and ask for advice on protecting sensitive electronic equipment.
Annual Meeting Agenda
TUESDAY, JULY 14, 2020

6:30 p.m.
• Doors Open for Member Registration

Business Meeting
7:00 p.m.
• Meeting Called to Order..... President Tom Woinarowicz

Business Session
• Notice of Annual Meeting
• Establishment of Quorum
• 2019 Meeting Minutes .................... Tom Woinarowicz
• President’s Report ....................... Tom Woinarowicz
• Treasurer’s Report ....................... Included in Report
• CEO’s Report............................... Mike Schmidt
• Nominating Committee Report ........... Mike Schmidt
• Approval of Nominated .......... Andrew Sorbo, Minnkota Director Candidates
• New Business
• Adjournment of Business Meeting
• Prize Drawings.......................... Must be present to win

GRAND DOOR PRIZE:
$500 energy credit

KID PRIZE:
Apple iPod Touch

Come through the main gate to pick up your gift bag. PKM employees will come around to each car after you park to register members for the meeting. Members are welcome to stay for the movie that night and food will be available after the prize drawings.