

# COOPERATIVE CONNECTIONS



## River Power Renewed

**Fort Randall Renovations**  
Pages 8-9

**Pick, Sloan & the Missouri**  
Pages 12-13

The Fort Randall Dam is retrofitted  
with new generating units.  
Photo by U.S. Army Corps of Engineers

Photo by U.S. Army Corps of Engineers

# What Do Demand Charges Pay For?



**Tim McCarthy**  
General Manager/  
Chief Executive  
Officer

Tim.McCarthy@  
siouxvalleyenergy.  
com

Last month we announced the implementation of a demand charge for residential and general service members starting next year (January 2027). We understand that electrical billing terms can be complicated. The words energy, demand, and basic service may leave you wondering what those line items pay for; how they are calculated; and what you can do to lower your electric bill.

The explanation really starts with how electricity gets to your home or business.

The journey of electricity starts with power generation. Think of a super powerful magnet spinning at break-neck speeds – that’s what is producing the electrons that are needed for electricity to work. Deep inside power plants are large turbines that are turned in different ways – falling water at hydroelectric dams burning coal or natural gas to create steam that moves the turbine, or rotating blades of a wind tower. Solar works differently by using material that is activated by sunlight.

Electricity can’t be affordably stored – it has to be transported at the exact time it’s produced and that’s where the high voltage transmission system comes into play. Those huge power lines act as highways for electricity, bringing it to substations where the voltage is adjusted down a step...those electrons are then transported even further on the smaller distribution lines to transformers outside your home or business which step the voltage down again, making it suitable for appliances and electronic devices.

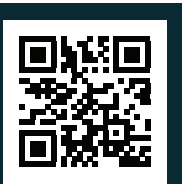
Now think of all that equipment from the power generating plant to the transformer

outside your home – there is an incredible amount of infrastructure needed to power your lives.

Cooperatives like Sioux Valley Energy and its power suppliers have to build an electric grid capable of supporting the maximum possible demand at any given time. So, think of every piece of equipment, appliance, computer, motor, etc., being turned on at the exact same time. We have to make sure we can support that entire electric load on our system all at once. Additional and larger equipment means a bigger investment, which impacts electric rates.

Sioux Valley Energy residential and general service members have always paid for demand, but it was blended into the energy (kWh) and basic service charges. As costs rise and demand increases, it has become imperative that we break out demand charges for each individual member to better align with how we are charged by our power suppliers. Commercial and large power members have been paying a specific demand charge for a long time. Approximately half of the Cooperative’s power bill from its suppliers comes from demand charges. In fact, we paid more than \$32 million in demand last year. Depending on the month, between 50 and 70 percent of those demand costs can be attributed to our residential, rural residential, and general service members.

To learn more about the residential and general service demand charge that will be implemented in 2027, scan the QR code to the left. You can also read more about it on Pages 10-11 with our ongoing Demand 101 series.



We encourage you to scan this code to watch a video to learn more about electrical demand and how it may impact your bill.

<https://www.siouxvalleyenergy.com/electric-demand-charge>



## Want more information on your electricity use?

Check out Sioux Valley Energy’s **Consumer Analytics** option on SmartHub!

- 💡 Insights into energy usage
- 💡 Energy savings tips
- 💡 Build a home profile for greater accuracy



[www.siouxvalleyenergy.com/download-app](http://www.siouxvalleyenergy.com/download-app)

**COOPERATIVE CONNECTIONS**  
**SIoux VALLEY ENERGY**

(USPS No. 497-440)

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*Sioux Valley Energy Cooperative Connections* is the monthly publication for the members of Sioux Valley Energy, PO Box 216, Colman, SD 57017. Families subscribe to *Sioux Valley Energy Cooperative Connections* as part of their electric cooperative membership. The purpose of *Sioux Valley Energy Cooperative Connections* is to provide reliable, helpful information to Sioux Valley Energy members on electric cooperative matters and better living.

**Subscription information:** Sioux Valley Energy members devote 50 cents from their monthly electric payments for a subscription. Non-member subscriptions are available for \$12 annually. Periodicals Postage Paid at Colman, SD 57017 and at additional mailing offices.

POSTMASTER: Please send address changes to *Sioux Valley Energy Cooperative Connections*, PO Box 216, Colman, SD 57017; telephone 605-534-3535; toll free 800-234-1960.

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- (2) fax: (202) 690-7442; or
- (3) email: program.intake@usda.gov

**Sioux Valley Energy is an equal opportunity provider and employer.**

# ANNUAL MEETING SET FOR JUNE 9

## Meeting to be held concurrently in Colton, Pipestone, and Volga

Sioux Valley Energy will welcome members to its 2026 Annual Meeting on Tuesday, June 9 in three different locations.


A complimentary meal will run from 5:00 p.m. to 7:00 p.m. Bingo will begin at 5:15 p.m. with the meeting portion of the evening following at 7:00 p.m.

The main meeting site will be located at the Tri-Valley High School near Colton, S.D., with two remote locations at Sioux Valley School in Volga, S.D., and the Pipestone Area High School in Pipestone, Minn. Members who are not able to attend can watch the meeting via livestream that will be broadcast on the Sioux Valley Energy website. Scan the QR code below to access the livestreamed version.

Members will receive an invitation postcard in the mail prior to the meeting. Bring the card to the meeting to receive an Annual Meeting gift.


A copy of the Cooperative's 2025 Annual Report is inserted into this edition of the newsletter.

Join SVE for its Annual Meeting on Tuesday, June 9!



Celebrate  
America's  
250th

## 2026 Annual Meeting



**SIoux VALLEY ENERGY**  
A Touchstone Energy Cooperative

**TUESDAY, JUNE 9, 2026**  
**COLTON ★ PIPESTONE ★ VOLGA**

**Meal: 5-7 p.m. ★ BINGO: 5:15-6:50 p.m.**  
**★ Meeting: 7-7:45 p.m. ★**  
**Menu: Hamburger or hot dog**  
*with Italian pasta salad, chips, cookie, & water.*


**★ Pipestone Area High School**  
*(1401 7th St SW,  
Pipestone, MN)*

**★ Sioux Valley High School**  
*(200 Hansina Ave,  
Volga, SD)*

**Main Site:**  
**★ Tri-Valley High School**  
*(46474 252nd St, Colton, SD)*

Satellite Locations:

- Attend the location most convenient for you.
- Watch the meeting live at [www.siouxvalleyenergy.com](http://www.siouxvalleyenergy.com) or by scanning this code with your phone.



We look forward to seeing you June 9!

All solicitations including political materials and sales of merchandise by individuals or vendors other than Sioux Valley Energy at the Cooperative's meetings are prohibited.

https://www.siouxvalleyenergy.com/annual-meeting-and-annual-report

# NATIONAL SAFETY MONTH: PLUG INTO WHAT MATTERS

Safety is a word that shows up in mission statements, meetings and job sites across every industry. At its best, it reflects preparation, awareness and responsibility.

That's where the difference shows.

Electricity doesn't leave room for shortcuts. It demands attention, consistency and respect every day. For your local cooperative, that responsibility is built into the work.

The job goes beyond delivering power. It protects the people who build and maintain the system and the communities who rely on it. Reliable and affordable electricity matters, and so does making sure every crew member goes home at the end of the day.

That outcome takes focus, repetition and a culture where doing things right matters more than doing them fast.

### Built on the Right Habits

Linework is demanding and, at times, dangerous. It's also highly structured. Crews follow national standards designed for utility work. Protective equipment isn't optional. Procedures aren't suggestions.

Before a job begins, it's planned. Crews walk through the work, identify risks and make sure everyone is aligned. Communication stays constant.

What happens after the job matters just as much. Near-misses are tracked, reviewed and discussed to understand what happened and prevent it from happening again. Over time, those lessons build a stronger, more prepared workforce.

Everyone is expected to look out for each other. If something doesn't look right, it gets said. That accountability turns policies into habits.

Contractors working alongside cooperative crews are held to those same expectations.

### Extending Beyond the Jobsite

The work doesn't stop at the edge of a right-of-way. Because crews live in the communities they serve, that responsibility carries beyond the job.

Your local cooperative shares electrical safety information through schools, events and outreach. It's simple advice that helps prevent accidents.

June is National Safety Month. Most electrical injuries are preventable, and small decisions matter.

Leave electrical work to qualified professionals. Don't overload outlets. Stay clear of downed power lines and report them. If something looks off, whether it's a damaged transformer or an open substation, say something.

### Take the Extra Moment

Electricity is easy to take for granted. But the systems behind it, and the people maintaining them, depend on careful decisions.

When a task involves electricity, take a moment. Look twice. Think it through.

That pause can make all the difference.



### "Be safe, lineman!"

#### Renn Ronning, age 8

Renn urges the line crew to stay safe on the job. Thank you for sharing your picture, Renn! Renn's parents are Justin and Katrina Ronning from Elk Point, S.D.

Kids, send your drawing with an electrical safety tip to your local electric cooperative (address found on Page 3). If your poster is published, you'll receive a prize. All entries must include your name, age, mailing address and the names of your parents. Colored drawings are encouraged.

# Easy & Delicious FAMILY MEALS

## TACO SOUP

### Ingredients:

- 1 lb. hamburger, cooked and drained
- 1 28 oz. can red or kidney beans
- 1 28 oz. can petite diced tomatoes
- 1 14 oz. can corn
- 1 pkg. taco seasoning

### Method

Put all ingredients into bean pot. Microwave for 20 minutes. Serve with shredded cheese and corn chips. Do not drain liquids.

**Marla Gilbert**  
Southeastern Electric

## QUICK PORK CHOP DINNER

### Ingredients:

- 4 pork chops
- 2 tps. prepared mustard
- 2 tps. flour
- 1/2 tsp. salt or Mrs. Dash
- Dash of pepper
- 2 tps. fat or oil
- 1 10 oz. can of chicken rice soup or chicken broth
- 1/2 cup water
- Add onion, potatoes, carrots, garlic powder to taste

### Method

Spread mustard over pork chops and sprinkle with flour, salt and pepper. Brown thoroughly in fat or oil in pressure cooker. Add chicken soup and water. Add vegetables and cover. Set control at 10 and cook 12 minutes or 35 minutes if you add vegetables. Cool pan for 5 minutes, then reduce pressure.

**Ruth Konechne**  
Central Electric

## CARAMELIZED HAM & SWISS SLIDERS

### Ingredients:

- 12 Hawaiian dinner rolls, split
- 1/4 cup horseradish sauce, optional
- 12 slices deli ham (or 24 if it's thinly sliced)
- 6 slices Swiss cheese, cut in fourths (so you have 24 squares of cheese)

### Sauce

- 1/2 cup butter
- 1/4 tsp. onion powder
- 2 tps. brown sugar
- 1 tsp. Dijon mustard
- 2 tps. poppy seeds
- 1-1/2 tps. Worcestershire sauce
- 1/4 tsp. garlic powder

### Method

Spray a 9x9 or 9x13 glass dish with non-stick cooking spray. Set aside. Preheat oven to 325°. Spread roll bottoms with horseradish sauce (if using). Fold up pieces of ham to fit the rolls and place them on the bottom halves of the roll. Next, place 2 squares of cheese, replace roll tops and place in a single layer in the prepared pan.

In a small skillet, heat butter over medium-high heat. Stir in remaining ingredients. Pour over rolls. Cover with foil and bake covered for 20 minutes. Remove foil and bake 5 more minutes. \*These can also be made ahead of time. Just cover with foil and refrigerate for several hours or overnight. Bake as instructed.

**Jerald and Virginia Jensen**  
Sioux Valley Energy

Please send your favorite recipes to your local electric cooperative (address found on Page 3). Each recipe printed will be entered into a drawing for a prize in December 2026. All entries must include your name, mailing address, phone number and cooperative name.

Picture by Shutterstock.

## Directors Elected

Between February 24 and April 30, Sioux Valley Energy held 10 district meetings throughout the Cooperative's territory. During the meeting in Districts 5, 6, 7 and 9, elections were held for the director in that district. Chris Rieff was elected to the District 7 seat in a contested race while only one candidate filed a petition in the other districts. The directors will officially be seated to their three-year terms following the Sioux Valley Energy Annual Meeting June 9.



**Allan Weinacht**  
District 5  
Colton, S.D.



**Mark Rogan**  
District 6  
Brandon, S.D.



**Chris Rieff**  
District 7  
Hartford, S.D.



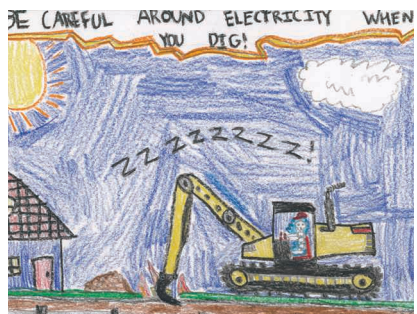
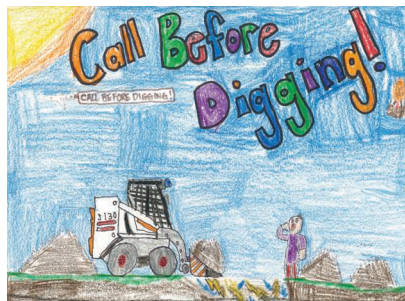
**Gregg Johnson**  
District 9  
Pipestone, Minn.

## KIDS' SAFETY MESSAGES

Each spring, Sioux Valley Energy's Safety Steering Committee (SSC) asks fourth-graders at schools in the Cooperative's two-state service area to draw a poster depicting an electrical safety message. From the hundreds of posters submitted, 12 are selected by members attending the Cooperative's district meetings to vote upon. The four winning posters are then made into highway billboards that are displayed during the months of May or June.



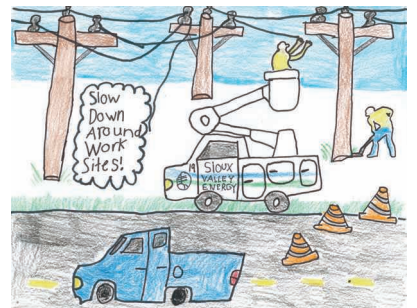
**Left:** Brayden L. attends Robert Bennis Elementary at Brandon, and reminds people to "Call Before You Dig."



**Below:** Kaleb B. is a student at Brandon Elementary School. He reminds the public to "Be Careful Around Electricity When You Dig."

**Above:** Kaden S. attends Robert Bennis Elementary at Brandon. Kaden also encourages people to "Call Before Digging."

**Right:** Wesley R. is a fourth-grader at Colman-Egan and asks the public to slow down around work sites.



# Watch the Clock



**to lock in Energy Savings**  
**16 hours** of every day  
 with the Time of Use Rate!  
 Call 1-877-511-8062 to sign up for a  
 three-month risk-free trial!  
**You must call to enroll.**



[www.siouxvalleyenergy.com/programs-rebates](http://www.siouxvalleyenergy.com/programs-rebates)

# Krietlows, Inter-Lakes Community Action Partnership (ICAP), Hartman Finalists

Sioux Valley Energy had three finalists in the Touchstone Energy Cooperatives' fifth-annual regional "Who Powers You" contest featured on *KELOLAND Living*.

## Recognized from the area were:

- Dean and Karen Krietlow of Dell Rapids for their work for suicide prevention. *(Pictured at top right.)*
- Eric Kunzwiler and the staff of Inter-Lakes Community Action Partnership (ICAP) for their work in meeting the needs of low-income and senior residents in several eastern South Dakota counties including Brookings, Kingsbury, Lake, Moody, and Minnehaha. *(Pictured at middle right.)*
- Linda Hartman of Hartford for her endeavors as a community volunteer. *(Pictured at bottom right.)*

The Krietlows were featured on *KELOLAND Living* on March 26; ICAP was featured April 9; and Hartman was featured May 7. A recap of the segments are also available on the contest's webpage at [WhoPowersYouContest.com](http://WhoPowersYouContest.com).

The "Who Powers You" contest is hosted by the region's Touchstone Energy® Cooperatives to highlight local figures and organizations who are making a difference in their communities.

Member-owners, organizations, employees, and residents who live or work within the service territory of the region's Touchstone Energy Cooperatives were eligible to be nominated for the "Who Powers You" contest. Nominations were accepted through April 19, 2026. Three final winners will be selected by a panel of judges based on the impact that they have on the community. The three contest winners will be announced on *KELOLAND Living* on May 28, 2026. The "Who Powers You" contest grand prize winner will receive a \$3,000 prize. A second-place winner will receive \$1,500 and the contest's third-place winner will receive \$500.



## Rieff to Represent District 7 on SVE Board



**Chris Rieff**  
District 7  
Hartford, S.D.

Hartford resident, Chris Rieff, was elected to represent District 7 at that district's meeting held April 30 in Hartford. Rieff will succeed long-time director Rodney DeMent, who did not seek re-election to the three-year term on the board. Rieff will officially be seated on the Board following the Cooperative's Annual Meeting on June 9.

Rieff is a business owner in the Hartford area where he lives with his wife and children.

Rieff said he wanted to become a Sioux Valley Energy Director because he cares about the future of our community. "Reliable, affordable electricity is vital to our families, farms, and businesses that depend on Sioux Valley Energy every day. As a member-owner of the cooperative, it's important to listen to our members, represent their interests, and make thoughtful decisions for our long-term sustainability. Ensuring that Sioux Valley Energy remains financially strong, innovative, and committed to providing safe, dependable power are goals that are important to me. I would bring a practical perspective, strong work ethic, and a willingness to work with others to help the organization continue to grow and serve its members."



The rotor is lifted out of the generator unit using two cranes. This component of the generator will be reused once other parts are replaced.  
Photo Submitted by USACE

# RENEWING RIVER POWER

## Fort Randall Dam Undergoes Multiyear Renovation

Jacob Boyko

[jacob.boyko@sdrea.coop](mailto:jacob.boyko@sdrea.coop)

A 72-year old hydropower dam in southeast South Dakota is the first of the state's four mainstream Missouri River dams to undergo a substantial retrofit to improve the facility's efficiency and reliability.

Fort Randall Dam, which began operating in 1954, was built near Pickstown, South Dakota, through the Pick-Sloan Missouri Basin Program. The program was included in the Flood Control Act of 1944 by Congress to dam the Missouri River at multiple points to improve the region's water management, irrigation, flood control and navigation while also generating much-needed hydropower. (See Pages 12-13 for more on how the program came to be.) A marvel at the time of its construction, the two-mile-long rolled-earth dam holds back 5.4 million acre-feet of water in Lake Francis Case. The dam's eight turbine generators have a maximum generating capacity of 320 megawatts – enough electricity to power about 245,000 homes.

Now, more than seven decades later, the U.S. Army Corps of Engineers is looking to boost those numbers and revitalize the aging dam with state-of-the-art, 21st-century technology to ensure the facility keeps up with the region's modern energy demands.

Overseeing the multi-year project is Maintenance and Operations Manager Michael Schenkel, who's spent the last 14 years at the Fort Randall Project overseeing the facility's maintenance, operation and planning. Schenkel says while the dam's eight original 72-year-old generators and turbines have served reliably, a renewal will improve the project's operation.

"Like many aging public assets, it's time for reinvestment," Schenkel said. "The turbine-generator units were installed in the

1950s and are beyond their expected service life. We're replacing them to ensure long-term energy and infrastructure resilience."

He pointed out that the USACE got its money's worth with the original generators, saying how rare it is for a generator to last over 70 years without needing a rewind – referring to the process of replacing the stators, or the copper windings and insulation that help convert the turbine's rotation into electricity. Over time, heat, vibration and age can weaken that insulation and increase the risk of failure. Schenkel noted that Fort Randall is the only Missouri River dam in South Dakota that has retained its original stators up to this point.

The scale of the units pose a significant challenge – each unit is 40 feet tall and weighs more than 400 tons, necessitating piece-by-piece transport, assembly and installation. Voith Hydro North America, the company awarded the contract to manufacture and install the new turbine runners and generator stators, began the decommissioning and replacement of the first generator in July of 2025. USACE expects that generator to be offline until November 2026 after installation is complete and engineers can inspect it for any issues. Once the first unit is back online and clears inspection, engineers will give the contractor the green light to proceed. To keep up with hydropower demand and allow adequate flow downstream, USACE's goal is to keep six units operating and two units offline for renovation at a time until the project is wrapped up in 2031.

Schenkel explained how the upgrade solves two problems at once: it replaces aging components in the dam and provides the opportunity to install new, highly efficient generators and turbines to produce more power with the same amount of water.

Fort Randall's original turbines generate hydropower most efficiently with 103 feet of head – the vertical distance between the water levels above and below the dam, determining the pressure at which water moves through the turbine. At 103 feet of head, each generator will produce about 31 megawatts of electricity.

However, due to the region's fluctuating power demands, water

management and other factors, operating in the efficient middle ground isn't always ideal. Schenkel says USACE often operates Fort Randall at 40 megawatts and 119 feet of head – about 4% below peak efficiency.

To solve this problem of lost efficiency, the new turbines being installed are highly-efficient, rated for 52 megawatts at 119 feet of head. This change raises the facility's total generating capacity from 320 megawatts to about 400 megawatts – enough electricity to power more than 300,000 homes.

“We expect to recover roughly 10% more energy output from the same water volume,” Schenkel said. “Essentially free power beyond the capital investment once the upgrade is complete.”

As part of the renovation, USACE also completed as-needed updates to the switch yard, which is the infrastructure that routes power to transmission lines for transport across the region.

Electricity generated at the Fort Randall Dam is managed, transported and sold by the Western Area Power Administration under the U.S. Department of Energy.

As a co-op member, part of your utility's energy mix is hydropower from the Missouri River dams, including Fort Randall, “so this work directly affects co-op members,” Schenkel added.

Looking at the dam's age and efficiency profile – and also being the only dam in South Dakota possessing its original stator windings – Schenkel said Fort Randall was the clear priority. The USACE has begun planning a similar renovation project for the Oahe Dam.

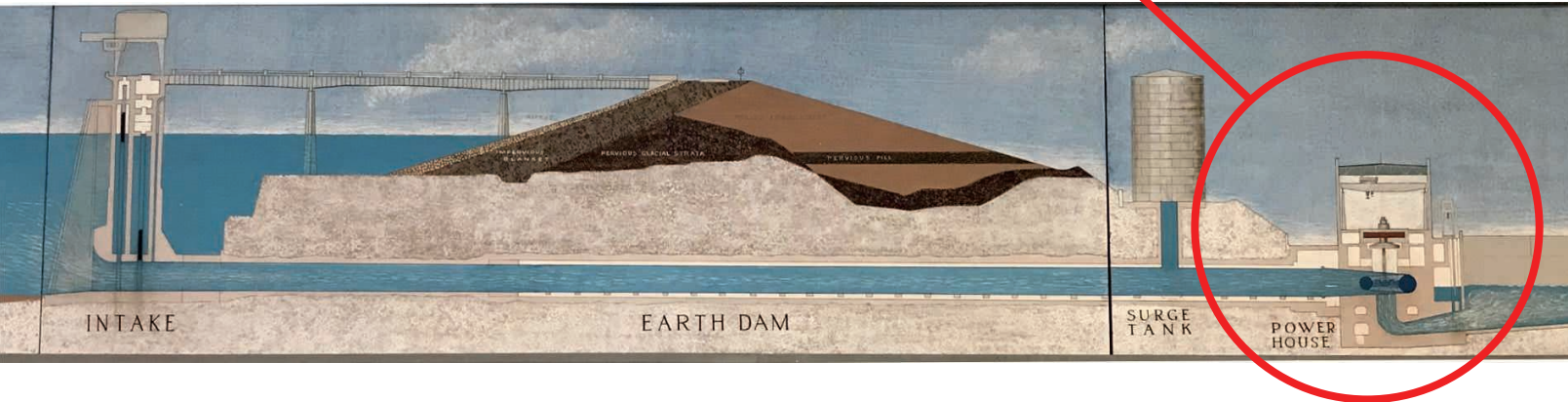
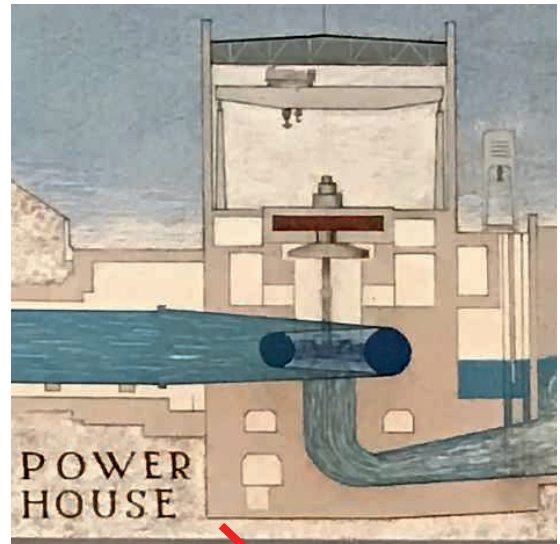
Work at the Fort Randall Project is scheduled to wrap up in 2031 once all eight generating units are replaced.



Above: The Fort Randall Dam is equipped with eight turbines. Unit 6 turbine is shown being removed for the first time since it went online in 1955.

Below & Right: A visual of Fort Randall Dam. Water flows into the powerhouse via the intake tunnel. As the water passes through, it spins the turbine. The rotor, connected to the turbine, spins inside the stator. As the rotor spins inside the stator, its magnetic field passes through copper windings and produces electricity.

Photos Submitted by USACE



# 3-Tiered System and Demand

The power grid is a complex system. For electric co-ops in this part of the country, the system is owned and maintained on three different levels or tiers. The parts you see close to home such as meters, green boxes, lines, and poles, are just a small portion called the distribution system. That's the part of the system that Sioux Valley Energy is responsible for.

The bigger power lines and substations that scatter the landscape are part of the second tier called transmission. The Cooperative's power suppliers, East River Electric Power Cooperative and L&O Power Cooperative, represent the transmission tier.

The third level of the system is the power generator. Basin Electric Power Cooperative generates electricity from a diverse energy mix including coal, natural gas, wind, and solar.

Sioux Valley Energy is a member of all the power cooperatives that make up the second and third tiers. Additional power comes from the Western Area Power Administration (WAPA) which generates electricity from dams on the Missouri River.

Sioux Valley Energy pays a power bill to East River Electric Power Cooperative and L&O Power Cooperative. East River and L&O then pay a power bill to Basin Electric Power Cooperative and the Western Area Power Administration.

All three levels of the cooperative network: distribution (SVE), transmission (East River Electric and L&O Power), and generation (Basin Electric and WAPA) have to build an electrical system that can support the maximum amount of power needed at any given moment. These investments come at a cost. To more closely align with how Sioux Valley Energy is billed by its power suppliers, the Cooperative will

begin charging residential and general service members a demand charge next year. That demand charge will be based on the members' highest level of electricity used during the billing period.

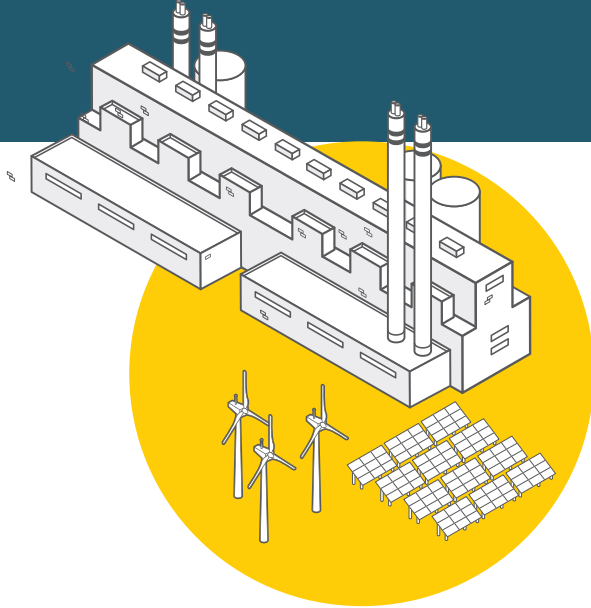
To learn more, visit Sioux Valley Energy's dedicated demand webpage at: <https://www.siouxvalleyenergy.com/electric-demand-charge>.



**ABOVE:** Basin Electric Power Cooperative (Basin Electric) is set to build a new natural gas-fueled generation facility in Williams County, North Dakota, pictured in this artist's rendering. The nearly \$4 billion project, called the Bison Generation Station to be constructed near the town of Epping, will produce approximately 1,490 megawatts (MW) of electricity, one of the largest electric generation projects in the cooperative's history. Comprising two units of roughly 700 MW each, the facility will help meet electric load growth in the region that stems from industrial work, manufacturing, residential members, and small businesses, including farms and ranches.

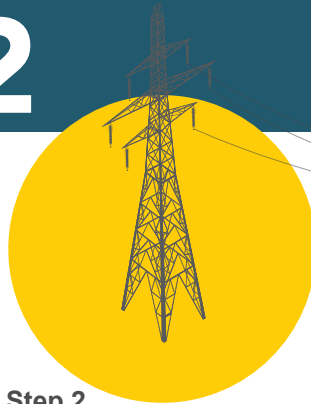
**TOP:** The Split Rock substation, owned by East River Electric Power Cooperative, serves 1,942 SVE members.

# TIER 3

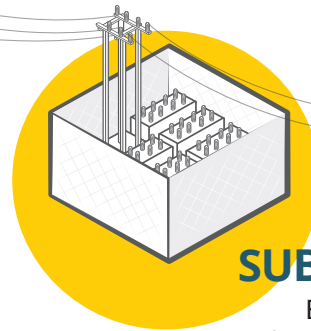


Step 1  
**GENERATION**  
Power plants generate electricity from a variety of energy sources.

# TIER 2



Step 2  
**TRANSMISSION**  
High-voltage electricity travels over long distances through transmission lines

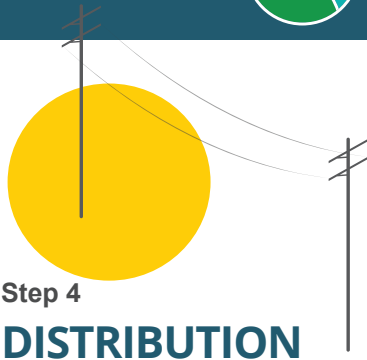


Step 3  
**SUBSTATION**  
Electricity travels through a substation where the voltage is lowered.



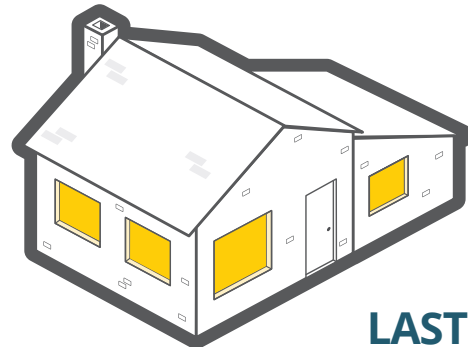
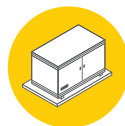
**SIoux VALLEY ENERGY**  
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# TIER 1



Step 4  
**DISTRIBUTION**  
Lower-voltage electricity travels through distribution power lines, like the ones you typically see on the side of the road.

Step 5  
**TRANSFORMER**  
A transformer located on the utility pole or on the ground reduces the electricity voltage one last time.



Step 6  
**LAST STOP**  
The electricity arrives at your home, school, or business and is ready for use.

# THE PICK-SLOAN PLAN

## Taming North America's Longest Waterway

Jacob Boyko

[jacob.boyok@sdrea.coop](mailto:jacob.boyok@sdrea.coop)

In the 1930s, both the upper Missouri River and its home in rural America looked notably different than they do today.

That was a period in which electricity was still a luxury enjoyed by townsfolk lucky enough to have a municipal or investor-owned utility serving the community. As rural neighbors founded electric cooperatives to serve their homes, the once-primitive prairie quickly began to light up. And with that step into the modern age came the growing need for more electricity.

At this same time, the 2,300-mile-long Missouri River passing through seven states in the region was proving to be an untamable, destructive force for the communities and agriculture producers on its banks.

The floods would wreak havoc on riverside cities like Omaha, Kansas City, St. Louis, and Mississippi River communities like Memphis and New Orleans during swells, disrupting economic activity and trade. During low-flow years and toward the end of summer, the low water levels made navigation extremely difficult for barge traffic.

These problems had been ongoing. All the way back in 1933, President Franklin D. Roosevelt's New Deal constructed the Fort Peck Dam near Glasgow, Mont. There, the nearly 4-mile-



long and 250-foot high rolled-earth dam created Fort Peck Lake, stretching 134 miles across eastern Montana and generating up to 185 MW of electricity. Even so, the federal government understood more work was needed to fully rein in the power of the Missouri.

### Competing Visions: Pick vs. Sloan

Lewis A. Pick, an officer with the US Army Corps of Engineers, and William G. Sloan, an official with the Bureau of Reclamation, each had a vision for the future of the Missouri River Basin.

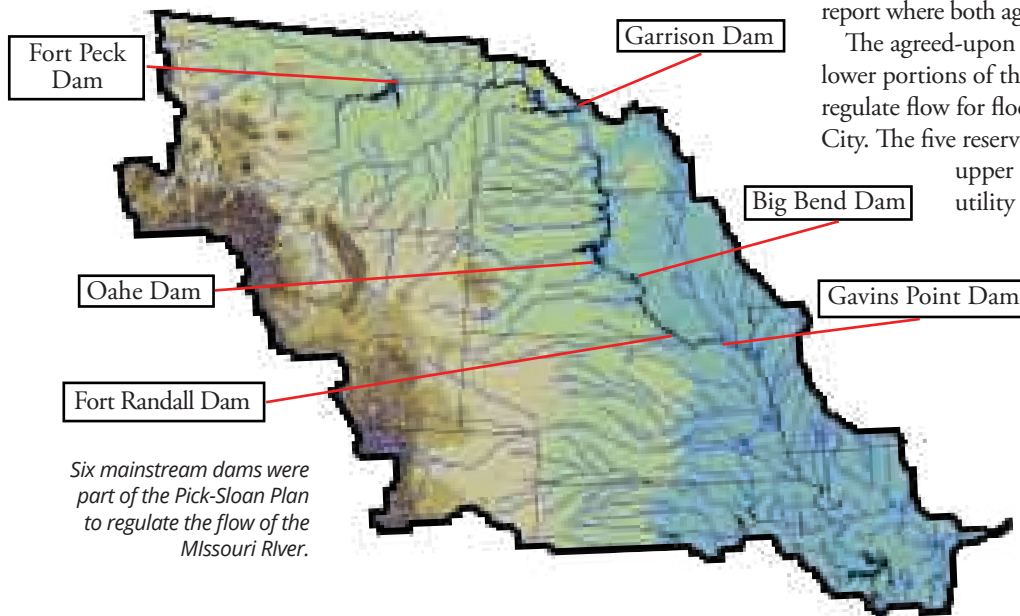
Pick envisioned large dams on the main channel of the Missouri River with a focus on flood control and navigation downstream in the lower Missouri River basin. His plan included five main-channel dams with levees from Sioux City, Iowa, to the river's confluence with the Mississippi River in St. Louis, Missouri.

Sloan, on the other hand, wanted the projects to benefit the upper Missouri River basin, with a focus on water storage for irrigation and agricultural development. Sloan recommended dozens of smaller dams with hydro-electric power plants.

The battle between the USACE and DOR was contentious, but it became clear that no side could garner enough support on its own to pass a project with price tags of about \$1 billion each.

Finally, in 1944, USACE and DOR released a joint engineering report where both agencies' goals for the basin were represented.

The agreed-upon plan would benefit both the upper and lower portions of the basin, with five hydro-power dams to regulate flow for flood control and navigation past Sioux City. The five reservoirs would store water for uses in the upper basin, including irrigation, recreation, utility systems and hydropower generation.



Oahe Dam during construction in 1958. Photo Courtesy of S.D. State Historical Society

## Fort Randall Dam (1946-1954)

**Location:** Pickstown, S.D.

**Length:** 10,700 feet long – over 2 miles!

**Height:** 165 feet at highest point

**Generating Capacity:** 8 hydroelectric generating unites producing up to 320 MW. (See pp. 8-9)

Completed in the 1950s, Fort Randall was the first of South Dakota's mainstream Missouri River dams to come online, generating hydropower for the region and changing the river from a threat into a resource. The Fort Randall Dam creates Lake Francis Case, named for South Dakota's US Senator and Pick-Sloan advocate Francis Higbee Case. The reservoir can store about 5.3 million acre-feet of water (enough water to flood 5.3 million acres at a depth of 1 foot).

## Garrison Dam (1947-1955)

**Location:** Riverdale, N.D.

**Length:** 11,300 feet long – over 2 miles!

**Height:** 210 feet at highest point

**Generating Capacity:** 5 hydroelectric generating unites producing up to 583 MW.

Garrison Dam creates lake Sakakawea, which stretches across western and central North Dakota. The reservoir is the largest on the Missouri River, holding more than 23.5 million acre-feet of water. The dam is named after the nearby town, Garrison. Controversially, the lake flooded the homes of the Mandan, Hidatsa and Arikara tribal nations.

## Oahe Dam (1948-1963)

**Location:** Pierre/Fort Pierre, S.D.

**Length:** 9,360 feet long – about 1.8 miles!

**Height:** 245 feet at highest point

**Generating Capacity:** 7 hydroelectric generating units producing up to 786 MW.

Oahe Dam sits north of Pierre and Fort Pierre, forming Lake Oahe. The reservoir can hold about 23 million acre-feet of water. Oahe Dam has the highest generation capacity, producing enough electricity to power about 600,000 homes.

The dam and lake's name came from the Oahe Indian Mission established more than 70 years before. The mission's site, as well as other communities and tribal lands, were submerged beneath the reservoir.

## Gavin's Point Dam (1952-1957)

**Location:** Yankton, S.D.

**Length:** 8,700 feet long – about 1.6 miles.

**Height:** 74 feet at highest point

**Generating Capacity:** 3 hydroelectric generating unites producing up to 132 MW.

The farthest downriver dam on the Missouri, Gavin's Point is a dam essential for controlling the water levels for downstream barge traffic starting at Sioux City on the Missouri River and all the way down to New Orleans on the Mississippi River. The dam creates Lewis and Clark Lake on the South Dakota-Nebraska border, with a storage capacity of 492,000 acre-feet of water.

## Big Bend Dam (1959-1966)

**Location:** Fort Thompson, S.D.

**Length:** 10,570 feet long – about 2 miles.

**Height:** 95 feet at highest point

**Generating Capacity:** 8 hydroelectric generating unites producing up to 439 MW.

The final mainstream Pick-Sloan dam to be completed on the Missouri River, Big Bend Dam creates Lake Sharpe, holding about 1.7 million acre-feet of water.

## The Good and the Bad

A lot of good came from the Pick-Sloan Plan: affordable hydropower for communities throughout the region and water storage to mitigate drought and reduce flooding.

However, a project of such magnitude will also naturally have downsides. University of South Dakota Professor David Swanson says the disruption of

natural patterns has affected ecology for riverside habitats.

Cottonwood seedlings need wet, sandy soil to germinate – without spring floods, it's hard for new trees to establish. Today, there are fewer young cottonwoods growing.

In addition, birds like the least tern that nest on sand bars struggle to find suitable ground, affecting populations.

The reservoirs also flooded more than 1 million acres of land along the Missouri River, some held by private landowners and tribes, and displaced about 6,000 people from land where their families had lived for generations.

In South Dakota, several former communities lay beneath Lake Oahe, including parts of Polluck and Forest City.

Between Chamberlain and Oacoma, American Island was once a statewide destination for boy scouts, with its miles of forest, camp with cabins and bathhouse, racetrack. Today, it sits below dozens of feet of water in Lake Francis Case.



American Island's locally-famous animal statues were moved before Lake Francis Case flooded the island. Photo Courtesy of the Cozard Memorial Library



Tribal leader George Gillette wipes tears as land is seized for the Garrison Dam. Photo Courtesy of National Archives



## Teachers Sought to Earn College Credits

The Lignite Energy Council (LEC) is conducting the 2026 Teacher Seminar, “Energy, Economics and Environment,” at Bismarck State College in Bismarck, ND, June 8-11, 2026. Basin Electric Power Cooperative will pay travel costs for teachers from South Dakota, Minnesota, Montana, Wyoming and Iowa, and LEC will cover the rest.

This seminar will provide teachers with the information and educational materials they need to teach their students about how lignite is mined and used to produce electricity for homes, farms, and businesses in the Upper Midwest. In addition, the seminar covers lignite’s economic impact on the region, as well as important environmental issues affecting the lignite industry.

Two graduate professional development credits are available through the Center for Economic Education at the University of North Dakota, Grand Forks, ND, North Dakota State University, Fargo, ND or Minot State University, Minot, ND.

Teachers can apply online at [www.lignite.com/teachers](http://www.lignite.com/teachers)

Applications are accepted on a first-come, first-served basis, until the seminar is full at approximately 75 registrants. A \$60 deposit is required to reserve each teacher’s spot, and can be submitted online. This deposit will be returned when teachers check in at the seminar.

Teachers must track their mileage and individual meal expenses (up to two each way) from home to the seminar and back. Packets with travel expense reimbursement forms will be given to the teachers at the seminar. Receipts for meals are required. Reimbursement forms are due July 10, 2026.

Since 1986, more than 4,000 teachers have attended the Lignite Energy Council’s teacher education seminar.

### ALLOCATION NOTICE INCLUDED IN MAY BILL

Sioux Valley Energy members will notice a note in the message center on their May bill indicating the amount of their 2025 capital credit allocation. (Those receiving their bill via SmartHub can view the statement on line.)

Each year, after the Cooperative’s financials have been audited and the Cooperative’s books have been closed, the allocation is calculated for each member owner.

Allocated capital credits appear as an entry on the permanent financial records of the Cooperative and reflect your investment in SVE. When capital credits are retired, a bill credit is issued to you (or check, if you no longer are a member), and your ownership in the Cooperative is reduced. Your allocation is not paid out until it is retired. The Board of Directors determines the amount and timing of capital credit retirements.

### ALLOCATION

An allocation is made annually for each member based on the amount of electricity purchased. The allocation is the member’s share of the net margins. The Co-op sets this money aside to be used as operating capital for improvements and maintenance over a period of years.

**When a person establishes service with us, they become a member and are eligible for capital credits.**



**Capital credits represent a member’s share of the Co-op’s margins during the time they have membership.**

**At the end of each year, any funds remaining after expenses (margins) are allocated to the member’s account based on percentage of electricity purchased.**



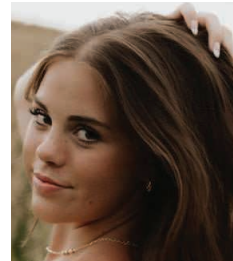
**The allocated funds are used as operating capital for system improvements and maintenance until the Board of Directors retires capital credits.**

# \$25,000 in Scholarships Awarded

Twenty-four graduating high school seniors were awarded \$25,000 in technical college and university scholarships from Sioux Valley Energy and its power suppliers this year. The majority of scholarship funds came from Sioux Valley Energy's Operation Round Up® program, with additional funds from Basin Electric Power Cooperative (BEPC), L&O Power Cooperative, and the Rodney Park Memorial Scholarship. Park was a journey line worker who worked at SVE from 1973 until 2006 when he passed away.



**Ryley McKeown**  
Brandon Valley HS  
\$2,500 Basin Electric Power Scholarship



**Samantha Stokesbary**  
Pipestone Area HS  
\$1,500 L&O Power Co-op Scholarship



**Karsten Saathoff**  
Estelline HS  
\$1,000 Rodney Park Memorial Scholarship



**Valerie Hansen**  
Chester HS  
\$1,500



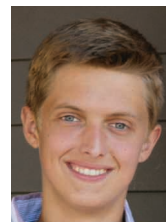
**Gracie Pedersen**  
Tri-Valley HS  
\$1,500



**Luke Sheppard**  
Flandreau HS  
\$1,500



**Jackson Burns**  
Brandon Valley HS  
\$1,250



**Isaac Koole**  
Sioux Falls Christian HS  
\$1,250



**Carson Quam**  
Brandon Valley HS  
\$1,250



**Gage Egger**  
Tri-Valley HS  
\$1,000



**Grace Vostad**  
Brookings HS  
\$1,000



**Taylor Borgen**  
West Central HS  
\$750



**Aubrey Borns**  
West Central HS  
\$750



**Brody Dossett**  
Madison HS  
\$750



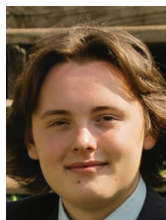
**Narrah E.J. Fick**  
Homeschool  
\$750



**Gracie Fiegen**  
Garretson HS  
\$750



**Cade Foster**  
West Central HS  
\$750



**Lukas Gedge**  
Brandon Valley HS  
\$750



**Abby Hageman**  
Brandon Valley HS  
\$750



**Cohen Hahn**  
Madison HS  
\$750



**Sophia Menden**  
Brandon Valley HS  
\$750



**Mia Parker**  
Brandon Valley HS  
\$750



**Isabelle Pickard**  
ORR HS  
\$750



**Addison Scholten**  
Brandon Valley HS  
\$750



**JUNE 19-20**  
**77th Annual Tabor**  
**Czech Days**  
 Food, Dancing, Parade  
 Tabor, SD  
[taborczechdays.com](http://taborczechdays.com)

To have your event listed on this page, send complete information, including date, event, place and contact to your local electric cooperative. Include your name, address and daytime telephone number. Information must be submitted at least eight weeks prior to your event. Please call ahead to confirm date, time and location of event.

**JUNE 4-6**  
**Black Hills Quilt Show**  
 Thurs. 5-8 p.m.  
 Fri. 9 a.m.-5 p.m.  
 Sat. 9 a.m.-4 p.m.  
 Rushmore Hall  
 at the Monument  
 Rapid City, SD

**JUNE 5**  
**Northern Bull Riding Tour**  
 Prairie Village  
 Madison, SD

**JUNE 6**  
**Bulls 'n' Pulls**  
**Antique Tractor Pull**  
 Prairie Village  
 Madison, SD

**JUNE 10**  
**BFest Concert Series & Farmers Market**  
 Landree Wilson Performing  
 Museum Park  
 Bruce, SD  
 605-627-5671

**JUNE 12-14**  
**South Shore 125th Anniversary Celebration**  
 South Shore, SD  
 605-756-4130  
[www.southshore-sd.com](http://www.southshore-sd.com)

**JUNE 13**  
**Journey Into Uncovering Historic Pickstown**  
 9 a.m.-5 p.m.  
 Pickstown, SD  
 605-487-7299

**JUNE 13**  
**SGT Colton Levi Derr Foundation Charity Golf Tournament**  
 7:30 a.m. registration  
 8:30 a.m. start  
 Elks Golf Course  
 Rapid City, SD  
[www.sergeantderrfoundation.org](http://www.sergeantderrfoundation.org)

**JUNE 13**  
**Luce Pioneer Day**  
 10 a.m.-3 p.m.  
 Rope & Candle Making, Butter Churning, Dutch Oven Cooking  
 Lake Herman State Park  
 Madison, SD  
 605-880-5077

**JUNE 18-21**  
**Hartford Jamboree Days**  
 City Park  
 Hartford, SD  
 605-941-0809  
[www.hartfordjamboreedays.com](http://www.hartfordjamboreedays.com)

**JUNE 19-20**  
**Estelline Rodeo Days**  
 5:30 p.m. Mutton Bustin'  
 6 p.m. Rodeo (Both Days)  
 Estelline, SD  
[www.estellinerodeo.com](http://www.estellinerodeo.com)

**JUNE 20**  
**Grace's Gas Guzzlers**  
 Car Show & Vendor Fair  
 10 a.m.-2 p.m.  
 Watertown, SD  
 605-237-8005

**JUNE 24-26**  
**Bruce Honey Days**  
 Bruce, SD  
 605-627-5671

**JUNE 24-27**  
**Crystal Springs Rodeo**  
 Clear Lake, SD  
 605-874-2996

**JUNE 26-27**  
**Buckhorn Rodeo**  
 Britton, SD  
 605-880-5077

**JUNE 29**  
**Lake County Museum Ice Cream Social**  
 Social 4-6 p.m.  
 Car Show 5-7 p.m.  
 Madison, SD  
 605-256-5308

**JULY 2-4**  
**USA 250th Celebration at Mount Rushmore**  
 Rapid City, SD  
[www.nps.gov](http://www.nps.gov)

**JULY 8**  
**Tracy Area Gardens & Quilts Tour**  
 2-7:30 p.m.  
 Rain Date: July 9  
 Tracy, MN  
 507-629-3252  
[tracy.area.garden.quilts@gmail.com](mailto:tracy.area.garden.quilts@gmail.com)

**JULY 11**  
**40th Annual Spearfish Canyon Half Marathon & 5K**  
 Start: 7 a.m., Savoy, SD  
 End: City Park, Spearfish, SD  
 Register: [www.nhcasa.org](http://www.nhcasa.org)

**Note: We publish contact information as provided. If no phone number is given, none will be listed. Please call ahead to verify the event is still being held.**

# ★ 2025 ★ ANNUAL REPORT ★



**SIoux VALLEY**  
**ENERGY** A Touchstone Energy® Cooperative

★ Colman ★ Brandon ★ Pipestone ★ Hartford ★

ANNUAL REPORT of Sioux Valley-Southwestern Electric Cooperative, Inc.,  
PO Box 216, 23491 471st Ave, Colman, SD 57017

## BOARD OF DIRECTORS



**Dan Leuthold**  
Board President  
Ellsworth, Minn.  
District 8 Director



**Dave Daniel**  
Board Vice President  
Wentworth, S.D.  
District 4 Director



**Don DeGreef**  
Board Secretary  
Brookings, S.D.  
District 1 Director



**Ann Vostad**  
Board Treasurer  
Volga, S.D.  
District 2 Director



**Rodney DeMent**  
Board Member  
Humboldt, S.D.  
District 7 Director



**Gary Fish**  
Board Member  
Brandon, S.D.  
District 6 Director



**Dr. Leslie Heinemann**  
Board Member  
Flandreau, S.D.  
District 3 Director



**Gregg Johnson**  
Board Member  
Pipestone, Minn.  
District 9 Director



**Mark Rogen**  
Board Member  
Garretson, S.D.  
District 6 Director



**Lucas Roskamp**  
Board Member  
Jasper, Minn.  
District 10 Director



**Allan Weinacht**  
Board Member  
Colton, S.D.  
District 5 Director

### CONTACT US

**Outages:**  
800.234.1960  
**Member Services:**  
877.511.8062  
**Address:**  
23491 471st Ave  
Colman, SD 57017



<https://www.siouxvalleyenergy.com>

## STRATEGIC LEADERSHIP TEAM



**Tim McCarthy**  
General Manager /  
Chief Executive Officer



**Jason Maxwell**  
Chief Financial Officer



**Kimberlee Hansen**  
Vice President of Human Resources and Member Services



**Justin Moose**  
Vice President of Technology



**Ted Smith**  
Vice President of Engineering and Operations



**Carrie Vugteveen**  
Vice President of Public Relations



**Brenda Schelhaas**  
Executive Assistant



## MEETING THE DEMAND

Sioux Valley Energy's legacy (residential, farm, and business) membership surpassed the 30,000 mark in 2026 and is expected to nearly double within the next 25 to 30 years. While the growth rates are impressive; the amount of electricity each member consumes is equally as remarkable. The average electricity use for SVE farm members in 1950 was only 213 kWh per month. Today's average for rural residential members is 1,693 kWh per month!

To meet our legacy members' reliability expectations and electrical needs, SVE and its power suppliers are making huge system investments. Those investments include building new power plants and larger transmission and distribution lines to provide the power that our legacy membership needs available around the clock. Those investments, while crucial, do come at a cost.

SVE members have experienced three years of back-to-back rate increases and more are anticipated moving forward. Those rate pressures are primarily driven by higher power supply costs. We are budgeting an approximate \$9 million increase in the cost of power in 2026. SVE is also facing rate pressure from the distribution (local) side of the system with higher costs for nearly everything including materials, fleet, tools, equipment, transformers, line, financing, etc. The combination of these factors has led to higher electric rates for members.

As costs continue to rise, it has become imperative that SVE adjust the structure of its residential and general service electric bills to more closely align with how the Cooperative is charged by its power suppliers. Approximately half of SVE's power bill from its suppliers comes from demand charges. In fact, SVE paid more than \$32 million in demand last year. Depending on the time of year, between 50 and 70 percent of those demand costs can be attributed to our residential and general service members.

Right now, residential and general service members pay a blended rate – meaning that demand is combined with



**Dan Leuthold**  
Board President



**Tim McCarthy**  
General Manager/CEO

energy and basic service charges. In 2027, Sioux Valley Energy will move away from rate blending and break out all components, including a dedicated charge for demand.

We understand that our members are facing increasing costs in all areas of their lives, including the cost of electricity. No one wants to see their electric bills go up or the structure of those bills change. However, to effectively serve the membership, adjustments will be necessary.

While we can't change the fact that costs are increasing, we can make a commitment to you that we will always be focused on our members.

That commitment includes a dedication to safe and reliable electricity; service excellence; concern for community; and transparency in all that we do.

It's a pledge of responsible preparation; steady leadership; and continued stewardship.



Watch the SVE Commitment Video <https://www.siouxvalleyenergy.com/about-sioux-valley-energy>

Our unwavering commitment during times of both opportunity and challenges is to Serve Our Members. *Always*. It's what we do. It's how we live.

# MINUTES OF THE ANNUAL MEETING OF THE MEMBERSHIP OF THE SIOUX VALLEY-SOUTHWESTERN ELECTRIC COOPERATIVE, INC.

June 10, 2025

Pursuant to notice having been given on the 19th day of May 2025, the Annual Meeting of the members of the Sioux Valley-Southwestern Electric Cooperative, Inc. (dba Sioux Valley Energy) was held on Tuesday, June 10, 2025 in three locations. The main meeting site was at West Central High School, Hartford, SD with remote meeting sites at Sioux Valley School, Volga, SD and Generations Event Center, Luverne, MN. A member appreciation event featuring a meal and bingo was held in conjunction with the meetings in all three locations.

Carrie Vugteveen, Vice President of Public Relations, welcomed the remote meeting sites in Volga and Luverne and the members watching via livestream.

Carrie Vugteveen then introduced Travis Kuehl, Hartford City Council President, who offered an official welcome to all Sioux Valley Energy members.

Jason Maxwell, CFO, thanked the Bingo callers from the Volga Legion, Luverne Eagles Club, and Hartford American Legion Post 118. He also thanked the serving groups and Tony's Catering.

Jason Maxwell gave the invocation. Justin Moose, Vice President of Technology, introduced the West Central High School Choir who sang the National Anthem.

Carrie Vugteveen introduced the members of the Sioux Valley Energy Board of Directors.

Carrie Vugteveen welcomed former employees and directors, and special guests/dignitaries.

The business meeting was called to order at 7:17 p.m. by Board President Dan Leuthold, who presided as Chairperson, and Donald DeGreef, Board Secretary, acted as secretary for the meeting.

The Secretary presented the Notice of the Meeting and the Proof of Mailing and reported that a quorum was present with 448 members registered. A motion was made by Janice Wilson and seconded by Sandy Winter to approve the minutes of the June 11, 2024 Annual Meeting as printed in the 2024 Annual Report. The motion carried.

Ann Vostad, Board Treasurer, presented the treasurer's report for 2024. A motion was made by Richard Ankeny and seconded by Greg Benda that the treasurer's report be approved as presented. The motion carried.

## GENERAL MANAGER/CEO REPORT/EMPLOYEE AWARDS

The management report was presented by General Manager/CEO Tim McCarthy. As part of the management report, Manager McCarthy recognized the following Sioux Valley Energy employees for their years of service with the Cooperative:

- Terry Ebright, Manager of Safety - 25 years
- Gwen Larsen, Receptionist - 25 years
- Reggie Gassman, Beneficial Electrification Specialist - 25 years
- Dana Foster, Customer Electrical Services Technician - 25 years
- Tony Remund, Lead Journey Lineworker - 30 years
- Paul Anderson, Journey Lineworker - 35 years
- Joan Wangberg, Member Services Representative - 40 years

Manager McCarthy recognized the students who will be part of the next EmPOWER Youth Leadership Program. He also introduced the EmPOWER scholarship recipients for this past school year.

## ADJOURNMENT

There being no further business to come before the meeting, Dan Leuthold declared the meeting adjourned at 7:36 p.m.

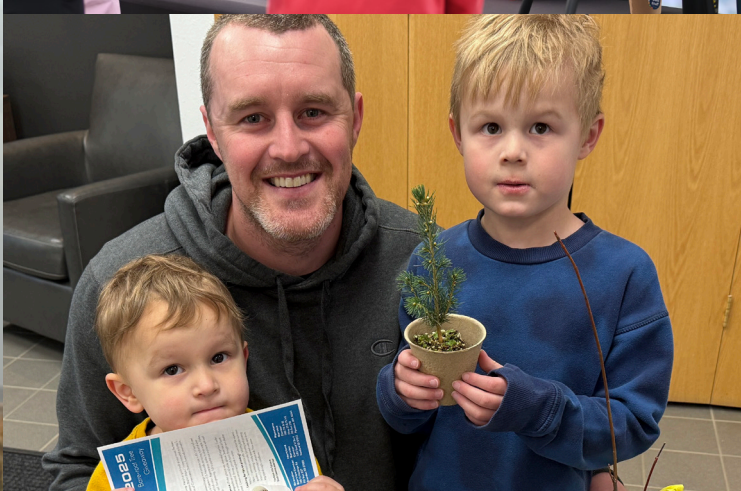
Donald DeGreef, Secretary



**Don DeGreef**  
Board Secretary



Sioux Valley Energy was busy in 2025 from fully integrating all of its Minnesota members into the cooperative power supply system to classroom education efforts, a Safety Day event, Co-op Month activities, a three-location annual meeting, and the yearly tree giveaway. In addition, employees gave back to area communities through volunteer efforts and members provided more than \$135,000 to worthy causes by rounding up their electric bills through Operation Round Up®.





★ By the **NUMBERS**

**34** miles of line constructed

**111** dedicated employees

**811** new meters

**30,557** total services

**706** members received rebates

**\$1.85 million**  
savings from load management

**\$893,676**  
spent on energy efficiency programs

**\$114.39 million**  
total operating revenue

**\$385 million** total utility plant

**99.989%** rate of reliability

**60.44** average outage minutes

**960 million** kWhs sold

**\$2.9 million**  
capital credit/estate retirement

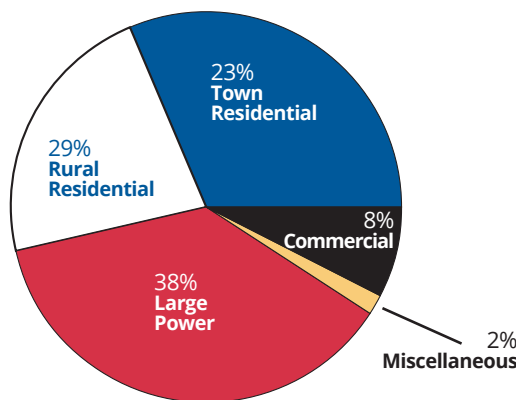


**SIOUX VALLEY ENERGY**  
**STATEMENT OF OPERATIONS**

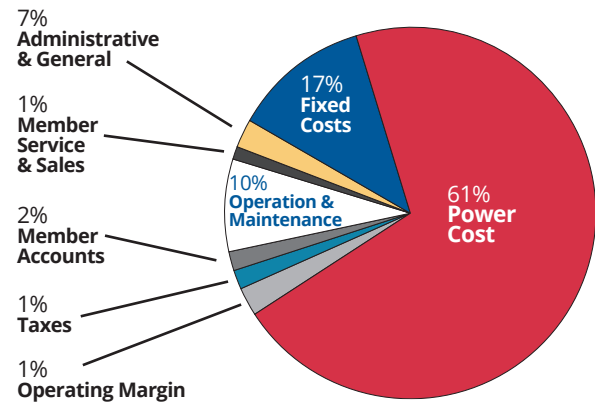
For Years Ended December 31, 2025 and December 31, 2024

|  | 2025                 | 2024                 |
|--|----------------------|----------------------|
| <b>Operating Revenues:</b>                           |                      |                      |
| Revenue from Electric Sales                          | \$114,390,199        | \$103,538,442        |
| <b>Total Operating Revenue</b>                       | <b>\$114,390,199</b> | <b>\$103,538,442</b> |
| <b>Operating Expenses:</b>                           |                      |                      |
| Cost of Power  | 70,169,004           | 63,492,186           |
| System Operations and Maintenance                    | 11,252,244           | 10,663,894           |
| Member Accounts Expense                              | 2,197,330            | 2,005,599            |
| Member Service and Sales Expense                     | 1,252,961            | 1,149,761            |
| Administrative and General Expense                   | 7,737,203            | 6,982,666            |
| Depreciation   | 9,869,401            | 9,047,034            |
| Interest   | 8,416,494            | 7,421,774            |
| Taxes  | 1,456,585            | 1,389,353            |
| Other Expense  | 156,528              | 187,446              |
| <b>Total Operating Expenses</b>                      | <b>\$112,507,750</b> | <b>\$102,339,713</b> |
| <b>Operating Margins</b>                             | <b>\$1,882,449</b>   | <b>\$1,198,729</b>   |
| <b>Non-operating Margins</b>                         |                      |                      |
| Merchandising  | (648,345)            | (528,251)            |
| Interest Income                                      | 391,714              | 303,307              |
| Gain (Loss) on Sale of Equipment or Property         | (80,256)             | (56,917)             |
| <b>Total Non-operating Margins</b>                   | <b>(336,887)</b>     | <b>(281,861)</b>     |
| <b>Capital Credits from Associated Organizations</b> | <b>5,455,590</b>     | <b>4,823,827</b>     |
| <b>Net Margins</b>                                   | <b>\$7,001,152</b>   | <b>\$5,740,695</b>   |

**2025 Revenue Categories**



**How the Dollars Were Spent: 2025**



**SIOUX VALLEY ENERGY**  
**BALANCE SHEET** December 31, 2025, and 2024

|                                       | 2025                 | 2024                 |
|---------------------------------------|----------------------|----------------------|
| <b>Assets:</b>                        |                      |                      |
| Distribution and General Plant        | \$385,586,063        | \$359,670,009        |
| Less Depreciation                     | 73,578,998           | 69,376,313           |
| <b>Net Plant</b>                      | <b>312,007,065</b>   | <b>290,293,696</b>   |
| <b>Other Property and Investments</b> |                      |                      |
| Investments                           | 69,522,543           | 67,777,404           |
| <b>Investments</b>                    | <b>69,522,543</b>    | <b>67,777,404</b>    |
| <b>Current Assets:</b>                |                      |                      |
| Cash                                  | 5,073,590            | 5,634,509            |
| Accounts Receivable                   | 11,815,127           | 10,472,045           |
| Inventory                             | 6,823,673            | 7,965,680            |
| Other Current Assets                  | 1,052,527            | 1,056,128            |
| <b>Total Current Assets</b>           | <b>24,764,917</b>    | <b>25,128,362</b>    |
| <b>Deferred Debits</b>                | <b>1,167,565</b>     | <b>1,483,733</b>     |
| <b>Total Assets</b>                   | <b>\$407,462,090</b> | <b>\$384,683,195</b> |
| <b>Equities:</b>                      |                      |                      |
| Patronage Capital                     | \$117,141,420        | \$113,037,468        |
| Other Equities                        | 5,949,313            | 5,540,508            |
| <b>Total Equities</b>                 | <b>123,090,733</b>   | <b>118,577,976</b>   |
| <b>Liabilities:</b>                   |                      |                      |
| <b>Long-term Debt</b>                 |                      |                      |
|                                       | <b>244,126,383</b>   | <b>211,774,556</b>   |
| <b>Current Liabilities</b>            |                      |                      |
| Current Maturities of Long-term Debt  | 9,571,000            | 8,819,000            |
| Notes Payable                         | 13,000,000           | 28,000,000           |
| Current Lease Liability - Operating   | 53,745               | 43,635               |
| Accounts payable                      | 7,347,841            | 7,486,223            |
| Other Current and Accrued Liabilities | 6,031,789            | 5,787,707            |
| <b>Total Current Liabilities</b>      | <b>36,004,375</b>    | <b>50,136,565</b>    |
| <b>Other Liabilities</b>              |                      |                      |
| Member Deposits                       | 841,567              | 788,412              |
| Deferred Credits                      | 3,399,032            | 3,405,686            |
| <b>Total Liabilities</b>              | <b>284,371,357</b>   | <b>266,105,219</b>   |
| <b>Total Equities and Liabilities</b> | <b>\$407,462,090</b> | <b>\$384,683,195</b> |



**SIoux  
VALLEY  
ENERGY**

A Touchstone Energy® Cooperative



★ Sioux Valley Energy Employees ★ As of May 1, 2026 ★

- |                  |                  |                  |                 |                  |                  |                  |
|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| Cole Anderson    | Andrew Chmela    | Dana Foster      | Adrian Ilchuk   | Jordan Long      | Stacey Pierce    | Kit Talich       |
| Paul Anderson    | Alex Christensen | Peyton Friesz    | David Jensen    | Casey Lowe       | Terry Plecity    | Kyle Thomson     |
| Patricia Ball    | Chinelle         | Dean             | Lisa Johnson    | Jace Martens     | Trevor Reif      | Michael Uhing    |
| Eliza Barrón     | Christensen      | Fuerstenberg     | Robert Johnson  | Jason Maxwell    | Tony Remund      | Derry            |
| Matthew Behlings | Jan Christiansen | Reggie Gassman   | Joshua Kearin   | Tim McCarthy     | Jeremy Rollag    | Van Hofwegen     |
| Sam Berninzoni   | Travis Denison   | Chris Graff      | Brenda Kleinjan | Brian Meyer      | Jager Rus        | Amy Voelker      |
| Joshua Bjorklund | Brett Denman     | Sheila Gross     | Holly Kruger    | Justin Moose     | Jason Sage       | Larry Voss       |
| Brian Bjorum     | Matthew          | Ryan Gruber      | Toni Kruger     | Tyler Mutziger   | Paul Schamber    | Carrie Vugteveen |
| Angela Boughton  | Determan         | Kim Hansen       | Parker Kuchta   | Craig Namken     | Brenda Schelhaas | Joan Wangberg    |
| Eli Bowen        | Ross Dixon       | Kim C. Hansen    | Jim Kuyper      | Steve Neises     | Tim              | Michele Wanner   |
| Kim Brown        | Tanner Donelan   | Sarina Hanson    | Chad Lade       | Michele Nielson  | Schoolmeester    | Chad Williams    |
| Shawn Bruns      | Dan Doyle        | Sharla Haugen    | Brandon Lane    | Bry Nord         | Tom Sebert       | Molly Williams   |
| Jay Buchholz     | Tim Durst        | Landon Hazelton  | Jason Langford  | Kim O'Farrell    | Matt Seivert     | Kendra Wire      |
| Derek Bundesen   | Steven Dvergsten | Melissa Hennings | Gwen Larsen     | Michael Oines    | Karen Sherman    | Sandy Zwart      |
| Cody Bunkers     | Jake Dybedahl    | Daren Hoffer     | Jody Lebahn     | Ryan Olson       | Nicolas Smith    |                  |
| Molly Burmeister | Josh Entzel      | Amanda Hoffman   | Kara LeBrun     | Elliot Ostercamp | Ted Smith        |                  |
| Heather Buss     | Cathy Feste      | Ryan Hyland      | Derek Locke     | Garth Park       | Colton Spader    |                  |