

Kansas
COUNTRYLiving

**ANNUAL
REPORT**
inside



JOIN US APRIL 23, 2026

ANNUAL MEETING

LABETTE COUNTY
HIGH SCHOOL CAFETERIA
ALTAMONT, KANSAS

6 P.M. REGISTRATION & MEAL

6:30 P.M. MEETING


Twin Valley
Electric Cooperative, Inc.
A Touchstone Energy® Cooperative 

2026 BOARD OF DIRECTORS CANDIDATES

DISTRICT 1



HEATH STEEBY
INCUMBENT

OCCUPATION:
Construction

WHAT INTERESTS YOU MOST ABOUT SERVING ON THE

BOARD OF DIRECTORS OF TVEC? I have learned a tremendous amount the last three years of being on the board. I feel like I am getting a good grasp of how the co-op works. The main interest I have in continuing to serve on the board is to leave the next generation a reliable electrical system that will allow them to keep doing the things that we are accustomed to doing in our everyday lives at the lowest cost it can be done.

HOW HAVE YOUR QUALITIES AND/OR EXPERIENCE CONTRIBUTED TO THE PERFORMANCE OF THE TVEC BOARD? I did not know and still do not know as much as a lot of people about electric generation, but I do deal with budgeting on the construction projects that I manage every day. To me, there is not a lot of difference between a construction project and the Twin Valley Cooperative except one is for profit and one is not for profit. I hope to continue to look at the numbers and push our co-op to long-term stability.

WHAT WOULD YOU LIKE TO SEE TVEC FOCUS ON IN THE NEXT FEW YEARS? I would like to see the co-op keep their focus on line clearing and upgrading. I would also like to see the co-op do rate studies to make sure that we are staying in line with the industry.

DISTRICT 2



JASON MARTIN
INCUMBENT

OCCUPATION:
Purchasing manager,
Forte Products

WHAT INTERESTS

YOU MOST ABOUT SERVING ON THE BOARD OF DIRECTORS OF TVEC? I have been able to fill a vacancy on the board since the middle of 2025. I have learned a great deal about our co-op, but feel like I am just scratching the surface on how everything really works. I hope to continue learning and being a voice for our fellow co-op members.

HOW HAVE YOUR QUALITIES AND/OR EXPERIENCE CONTRIBUTED TO THE PERFORMANCE OF THE TVEC BOARD?

I feel like my work experience in purchasing, as well as my hands-on skills with real-life circumstances, help me make the right decisions for TVEC and its members. I am a driven and dedicated individual who strives to make the right decisions for all involved.

WHAT WOULD YOU LIKE TO SEE TVEC FOCUS ON IN THE NEXT FEW YEARS?

Over the next few years, I would like to see TVEC continue focusing on keeping downtime at a minimum. This can involve many different programs, so I feel that, as a co-op, current maintenance programs must continue. I want to keep rates as low as possible for our members and strive to pass along decreases when possible.

DISTRICT 3



ADAM SMITH

OCCUPATION: U.S. History Teacher at Labette County High School

WHY ARE YOU INTERESTED IN

SERVING ON THE BOARD OF DIRECTORS FOR TVEC? Service has always been central to my career, first in the Air Force and now as a teacher at LCHS. My interest in the board comes from a desire to apply that service to our local community. As a father raising a young family on a farm in District 3, I know that the cooperative is the backbone of our rural economy. I want to ensure that Twin Valley remains strong, financially sound, and capable of providing the reliable service that our families and farms depend on.

WHAT QUALITIES AND/OR PAST EXPERIENCE DO YOU HAVE THAT WOULD MAKE YOU A GOOD DIRECTOR? I bring a unique combination of disciplined leadership, financial literacy and practical experience.

► **FINANCIAL & POLICY BACKGROUND:**

Having taught business economics and government in the past, I possess a strong grasp of the financial principles that drive an organization and the policies that regulate it. I am comfortable analyzing budgets and complex documents.

► **OPERATIONAL DISCIPLINE:** My six years in the Air Force taught me integrity and how to work as part of a team to solve problems.

► **AG INDUSTRY EXPERIENCE:** Operating a Homegrown By Heroes-certified farm gives me firsthand experience with the economic challenges our members face. I understand that every dollar counts.

WHAT WOULD YOU LIKE TO SEE TVEC FOCUS ON IN THE NEXT FEW YEARS? I believe the primary focus must be on balancing reliability with affordability. We need to maintain our infrastructure to prevent outages without letting rates climb so high that they burden our working families. Beyond that, I would like to see TVEC focus on supporting economic conditions that allow our youth to stay in the area.

NOMINATIONS BY PETITION DUE BY APRIL 17

Members who wish to run for the Twin Valley Board of Directors can be added to the official ballot by presenting a petition for nomination to the co-op office with 15 signatures of valid members by **APRIL 17**. Blank petitions are available at the office. You can also request a petition be mailed to you by calling 620-784-5500. Nominations by petition received after April 17 will not be listed on the official ballot and will be treated as nominations from the floor.

ANNUAL MEETING

Join us April 23, 2026

LABETTE COUNTY HIGH SCHOOL CAFETERIA | ALTAMONT, KANSAS
6 P.M. REGISTRATION & MEAL | 6:30 P.M. MEETING

PRESIDENT'S REPORT

It seems there is always something new going on in the electric industry. Last year, I mentioned that a data center was looking at the Midwest, possibly Kansas, for a building site. Now, there are at least seven companies making inquiries around the state, looking for locations that have a combination of land, grid connection availability, generation and community acceptance. Some are speculators, hoping to ink preliminary deals to sell to someone else. Two or three, though, are actual deep-pocket players in the artificial intelligence (AI) industry. Those data centers will very likely get built, here or nearby. The biggest single driver of the decision will be power cost. There is no significant excess generating capacity anywhere in the U.S. A few data centers around the U.S. are going to be supplied by restarting recently mothballed nuclear power plants. Most, including any built in the Midwest, will likely require new generation be constructed nearby to minimize transmission line upgrade cost. Our power supplier, Kansas Electric Power Cooperative (KEPCo), is working to ensure that our traditional customers don't shoulder any portion of the costs incurred to facilitate supplying power to data centers.

Closer to home, rumors of a possible data center at the Great Plains Industrial Park have been in the news recently, in association with the recently announced groundbreaking by Deep Fission. Deep Fission, a nuclear power technology company, plans to:

- ▶ Drill an exploratory well about 6,000 feet deep to confirm the deep geology predicted by State of Kansas geologists.
- ▶ Drill a 36-inch well to the same depth.
- ▶ Test the non-nuclear below-ground components of their reactor design.
- ▶ Test their 15 megawatt (MW) nuclear power plant at design depth.

- ▶ Move to commercial-sized power generation utilizing multiple 15 MW reactors, each in their own well, but using common steam turbines for generation.

Recently, I was fortunate to meet with Mike Brasel, chief operating officer with Deep Fission. The meeting was one of several Brasel has had with local elected officials and persons running for local and state office. Deep Fission will not have any direct connection to Twin Valley. The Great Plains Industrial Park is supplied by Evergy. My interest was purely educational, especially since local newspapers and social media have expressed concern about safety considerations.

Brasel has extensive experience in the power industry, including nuclear power facilities. He answered questions in detail in a number of areas, including: safety engineering; technical design issues with building a reactor this size; radiation shielding and pressurized component design advantages of operating at a depth of 6,000 feet; and the general advantage of using components already approved for use in small nuclear reactors due to their historical use in U.S. Navy vessel power plants. Deep Fission appears to be well-financed and has reasonable expectations about the realistic timeline to get the regulatory approvals needed for each step of its plan. I understood that Deep Fission will be hosting general public question and answer meetings in the near future, as well as opening a local public information office.

I understood from Brasel that at this time, Deep Fission has no tie to any currently planned data center. It appears to me that commercial generation operation is at best three to five years away, or longer. I believe the data center companies currently looking at the Midwest will be working on a much shorter timeline.



BRYAN COOVER
Board President

“Our power supplier, KEPCo, is working to ensure that our traditional customers don't shoulder any portion of the costs incurred to facilitate supplying power to data centers.”

FINANCIAL REPORTS

BALANCE SHEET AS OF DEC. 31, 2025

ASSETS AND OTHER DEBITS	2025	2024
Total Utility Plant	\$38,610,715	\$37,504,291
Less Accum. Provision for Depr. & Amort.	8,261,814	8,098,279
Net Utility Plant	30,348,901	29,406,012

INVESTMENTS

Patronage Associated Organizations	2,366,964	2,324,204
Local Economic Development Projects	166,490	226,761
Total Investments	2,533,454	2,550,965

OTHER CURRENT ASSETS AND DEBITS

Cash	340,258	185,520
Accounts Receivable	403,714	557,152
Current Assets	304,080	331,051
Other Deferred Debits	32,378	28,420
Total Current Assets and Debits	1,080,430	1,102,143

TOTAL ASSETS \$33,962,785 \$33,059,120

LIABILITIES & OTHER CREDITS

Long-Term Debt	\$23,293,702	\$20,624,909
Notes Payable	250,000	2,200,000
Accounts Payable	149,574	290,445
Consumer Deposits Held	235,138	236,938
Other Accrued Liabilities	289,960	284,667
Other Deferred Credits	124,922	118,357
Total Liabilities & Other Credits	24,343,296	23,755,316

MEMBER EQUITY

Memberships	9,760	9,760
Patronage Capital	8,586,490	8,525,925
Operating Margins	265,364	57,239
Non-Operating Margins	82,577	53,171
Other Margins & Equities	675,298	657,709
Total Margins & Equities	9,619,489	9,303,804

TOTAL LIABILITIES & MEMBERS EQUITY \$33,962,785 \$33,059,120

STATEMENT OF OPERATIONS

FOR YEAR ENDING DEC. 31, 2025

INCOME

TOTAL REVENUE

EXPENSES

Cost of Power

Operation & Maintenance Expenses

Depreciation

Current Interest

TOTAL EXPENSES

Operating Margins

Non-Operating Margins

NET MARGIN

PROPERTY TAXES

PAID BY COUNTY

COUNTY

Labette

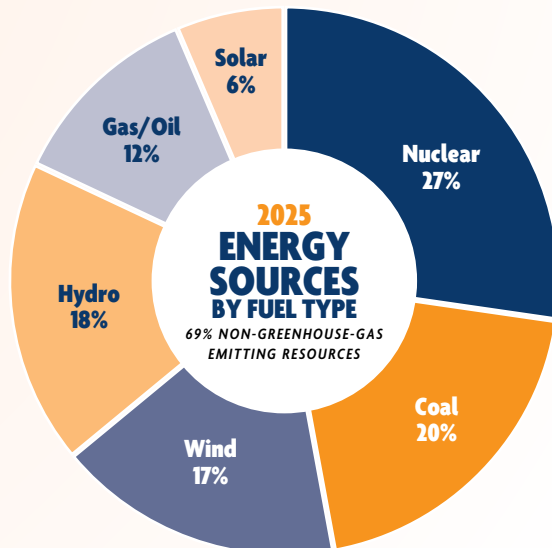
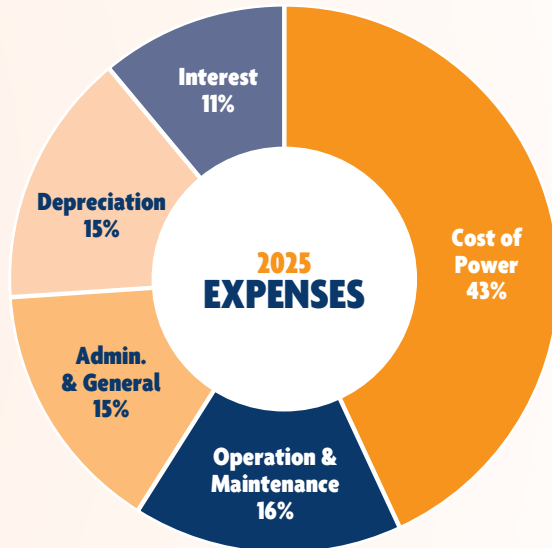
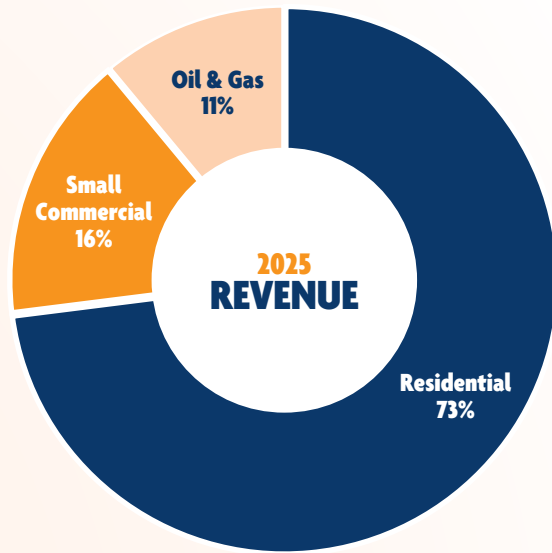
Neosho

Montgomery

Cherokee

TOTALS

2025 ANNUAL REPORT



2025	2024	2023
6,641,107	\$6,481,360	\$6,493,883

2,747,015	2,821,836	2,776,755
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1,949,161	1,976,889	1,936,543
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950,743	919,752	932,054
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728,824	705,644	648,946
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6,375,743	\$6,424,121	\$6,294,298
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265,364	57,239	199,585
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82,577	53,171	67,573
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\$347,941	\$110,410	\$267,158
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2025	2024	2023
281,944	293,807	295,825
39,035	40,555	40,651
9,861	10,639	10,808
964	949	996
331,804	\$345,950	\$348,280

CEO REPORT

The Twin Valley Annual Meeting will be held Thursday, April 23. As we prepare, we also reflect on 2025.

Financially, 2025 was a solid year for Twin Valley. While energy sales and revenues were average, the cost of purchased power was significantly lower than expected. A portion of this cost savings was retained by the cooperative to be reinvested in system improvements; the rest of the cost savings was returned to our members through a lower power cost adjustment on member utility bills.

The reliability of our distribution system continues to be our focus. Aging equipment, overgrowth of trees near power lines, and stormy weather continue to be leading causes of power outages. The continuous replacement of poles, conductor and other electrical equipment is absolutely necessary to maintain our current level of reliability. Similarly, efforts to remove, trim and prevent the growth of trees under or near our power lines are equally critical and has been given additional attention in recent years.

Supporting our community, particularly our youth, is an important cooperative principle. For many years we have sponsored high school students' attendance to the Electric Cooperative Youth Tour in Washington, D.C., and Cooperative Youth Leadership Camp in Colorado, provided funding for food backpacks for local students in need, donated to local 4-H activities, and provided electrical safety demonstrations. We also sponsored a local team for the SunPowered Student Challenge — a statewide solar energy competition for high school students.

With 2026 well underway, all of these activities continue, while we evaluate additional needs for the future. It is at this time we are reminded that we are fortunate to be a cooperative, governed by the members we serve.



ANGIE ERICKSON
CEO

“The reliability of our distribution system continues to be our focus.”

READY WHEN IT MATTERS MOST

When the lights go out, lineworkers are ready to answer the call, day or night, to safely restore power and keep our communities moving forward. They take pride in powering the places we call home. Today and every day, we thank lineworkers for their service and commitment.

LINWORKER APPRECIATION DAY IS APRIL 13, 2026



ANNUAL MEETING IS APRIL 23, 2026

LABETTE COUNTY HIGH SCHOOL CAFETERIA

REGISTRATION & MEAL 6 P.M. | MEETING 6:30 P.M.

BRING THIS PORTION WITH YOU TO THE MEETING

TWIN VALLEY ELECTRIC COOPERATIVE, INC. | TUESDAY, APRIL 22, 2025

MINUTES OF 78TH ANNUAL MEETING OF MEMBERS

The 78th Annual Meeting of the Members of Twin Valley Electric Cooperative Inc., was held in the cafeteria on the campus of Labette County High School in Altamont, Kansas, on Tuesday, April 22, 2025.

The meeting was called to order by President Bryan Coover at 6:30 p.m. Trustees, employees, several guests and members were present.

President Bryan Coover welcomed the members and announced that at least 98 members were in attendance.

Secretary Bryan Hucke declared that the notice of the annual meeting was deposited in the mail on March 25, 2025, at the Pewaukee, Wisconsin, post office.

President Coover then called for a motion to approve the minutes of the meeting in 2024 as mailed with the notice of this meeting. A motion was made by Dan Peterson and seconded by Cliff Lewis to approve the 2024 minutes.

Motion carried.

President Coover introduced our attorney, Danielle Davey, to conduct the election of trustees.

Davey announced that Bryan Hucke had been nominated for district one, J.J. Bebb and Jason Martin for district two and Holly Miner, Nichole Walker and Zach Foster for district three.

Davey then asked for nominations from the floor. Nominations from the floor were none. After one minute there was a motion made by Bryan Hucke and seconded by Tom Ellison to close the nominations.

Motion carried.

Davey then instructed the membership to cast their ballots. Ballots were collected and taken to the committee to be counted.

President Coover gave the President's Report.

Treasurer Darel Nelson presented the Treasurer's Report.

CEO Angie Erickson presented the CEO's Report.

2024 Electric Cooperative Youth Tour winner, Izabella Nash, and Cooperative Youth Leadership Camp (CYLC) winner, Cooper Newby, shared a small presentation about their trips to Washington, D.C., and Colorado. 2025 winners, Lucy Pearson, who will attend CYLC near Steamboat Springs, Colorado, and Hadley Graves, who will attend the Youth Tour to Washington, D.C., were also announced.

Erickson presented certificates for years of service.

Election results were then given by Davey. District one: **BRYAN HUCKE**, District two: **J.J. BEBB** and District three: **ZACH FOSTER**.

President Coover asked if there was any old business. There was none.

President Coover asked if there was any new business. There was none.

All members in attendance received \$30 electric credits as door prizes.

Motion to adjourn by Bryan Hucke and seconded by J.J. Bebb.

Motion carried.

Meeting adjourned at 7:24 p.m.

BRYAN HUCKE, SECRETARY



BOARD OF DIRECTORS

BRYAN COOVER
President

J.J. BEBB
Director

JASON ZWAHLEN
Vice President

ZACH FOSTER
Director

DARELD NELSON
Treasurer

JASON MARTIN
Director

BRYAN HUCKE
Secretary

DIANE MCCARTNEY
Director

HEATH STEEBY
Director

STAFF

ANGIE ERICKSON
CEO

KENDALL MANNERS
Lineman

REBECCA HANIGAN
CFO

SETH STRASSER
Lineman

ADAM MYERS
Line Superintendent

JORDAN ROBISON
Lineman

TYLER KENNETT
Foreman

TY LAHEY
Lineman

JENNIFER WINTERS
Billing/Accounting Analyst

LEVI DICKERSON
Lineman

GAVIN CARSON
Apprentice Lineman

MARSHA MOSES
Member Experience Specialist

REGISTRATION TICKET ON REVERSE

BRING THIS TICKET WITH YOU TO THE MEETING.

PROGRAM

Thursday, April 23, 2026

LABETTE COUNTY HIGH SCHOOL CAFETERIA | ALTAMONT, KANSAS

2026 ANNUAL MEETING OFFICIAL NOTICE

APRIL 23, 2026

BRYAN HUCKE, SECRETARY

The 2026 Annual Meeting of the Members of The Twin Valley Electric Cooperative, Inc. will be held at the Labette County High School Cafeteria located at 601 S. High School, Altamont, Kansas, on **THURSDAY, APRIL 23, 2026**. The meeting will begin at 6:30 p.m. with an evening meal and registration beginning at 6 p.m.

- ▶ Reports of officers and directors
- ▶ Election of three directors. Those running:
 - ▶ **HEATH STEEBY** — District 1
 - ▶ **JASON MARTIN** — District 2
 - ▶ **ADAM SMITH** — District 3
- ▶ All other business which may come before the meeting.

6 p.m.

MEAL & REGISTRATION

6:30 p.m.

BUSINESS MEETING

Call to Order

Determination of Quorum

Action on 2025 Minutes

Election of Directors

Business Reports:

BRYAN COOVER | **PRESIDENT**

DARELD NELSON | **TREASURER**

ANGIE ERICKSON | **CEO**

Youth Presentations

Service Awards

Election Results

New Business

Old Business

Meeting Adjournment