



Thank you, members

As all of you know, last month's derecho caused widespread damage to a large part of Northern Indiana. **It resulted in the most significant power outage Northeastern members have experienced in more than 30 years.** We want to thank our members for their patience while our teams worked tirelessly to restore service as quickly and safely as possible. We know it wasn't easy to be without power, especially in the record-setting heat.

I am proud of our entire organization, from the line crews, engineers, dispatchers, the team who answers the phone, IT technicians, and everyone down to the people refilling ice and providing meals. Something you didn't get to see was how quickly and seamlessly we all came together with one goal in mind: serving you, our members. While many of our employees had trees down at home or were without

power, our team worked on restoration in the early morning hours right after the storm hit. Many didn't even need to be called. They were on their way in immediately.

All of us appreciated the positive messages and gratitude so many of you shared on our Facebook page during that week. I've read all of the comments, and we've passed them along to our employees. The outpouring of support means so much to us and reminds us of what sets co-ops apart from other power companies. Again, it's you and the community we share.

Eric Jung
President & CEO | Northeastern REMC

Board of Directors Election **Special Edition**

Your co-op. Your vote.

Get to know candidates now on the inside pages!

Unlike most electric companies, we belong to our members. **This means you have a voice when it's time to make decisions that affect your family's electricity.** Voting can be done online, by mail, or in person in our lobby beginning on August 11. Turn to the inside pages to learn more about this year's election.



**VOTING
BEGINS
AUG. 11**

HOW TO CAST YOUR VOTE

BEGINNING AUG. 11

WATCH ONLINE

2022 Annual Meeting
LIVESTREAM
09.10.22 @ 10:00 a.m.

VOTE ONLINE

- Log into your NREMC account online at nremc.com/login.
- Click on the "VOTE NOW" button.
- You'll choose one candidate for each district (not just the district where you reside).

VOTE BY MAIL

- Each member will receive a paper ballot in the mail at the mailing address they have on file with NREMC.
- Follow the instructions listed.
- You'll choose one candidate for each district (not just the district where you reside).

VOTE IN PERSON

Members can vote at Northeastern REMC using the tablets provided in the lobby during our business hours. Business hours are Monday through Friday 7:30 a.m. to 4:00 p.m.

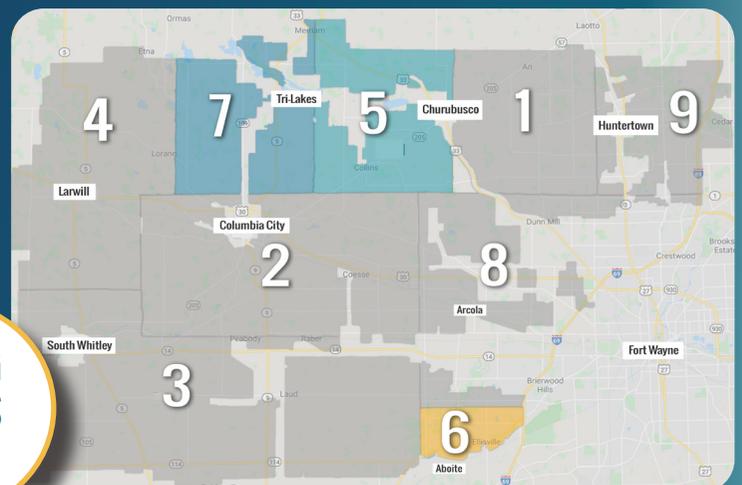
YOUR CO-OP. YOUR VOICE. YOUR VOTE.

Northeastern's service area is divided into **nine districts**.

Members choose representatives to serve on the Board of Directors.

Each year, **three districts** are up for election.

VOTING
BEGINS
AUG. 11



You can still vote even if you live outside of a district up for election. Go to nremc.com/election to learn more.

JOE KRUYER • DISTRICT 6



INCUMBENT

Joe Kruyer, who resides in Aboite Township in Allen County, is on the Board of Directors and is currently serving his third term, which began in 2013. Kruyer has a bachelor's degree in English literature and psychology from the University of Notre Dame and a bachelor's degree in civil engineering from Purdue. While at Purdue, he wrote for a Purdue engineering magazine and was part of the National Engineer Honor Society and Civil Engineering Honor Society. He has also earned a master's degree from GMI/Kettering University in manufacturing engineering.

Kruyer's career spans three decades, where he spent 22 years working in a variety of positions at General Motors Fort Wayne Assembly Plant. He ended his career there as a senior mechanical engineer. Beginning in 2008, Kruyer was a senior mechanical engineer at Steel Dynamics. He oversaw the operation of the plant's wastewater treatment facilities, utilities, fire protection, and facilities construction and maintenance. In 2014, he transitioned to a role at BAE Systems and retired in 2021.

His volunteer work includes serving on numerous mission trips to Belize and Guatemala and participating in relief efforts in the aftermath of Hurricane Katrina. He also volunteers at The Chapel in southwest Fort Wayne and was the site captain during the creation of the Three Rivers Playground in Indiana Trails Park. While serving on NREMC's Board of Directors, Kruyer has earned the National Rural Electric Cooperative Association's Credentialed Cooperative Director Certificate and the National Rural Electric Cooperative Association's Board Leadership Certificate.

DENNIS O'BRIEN • DISTRICT 6



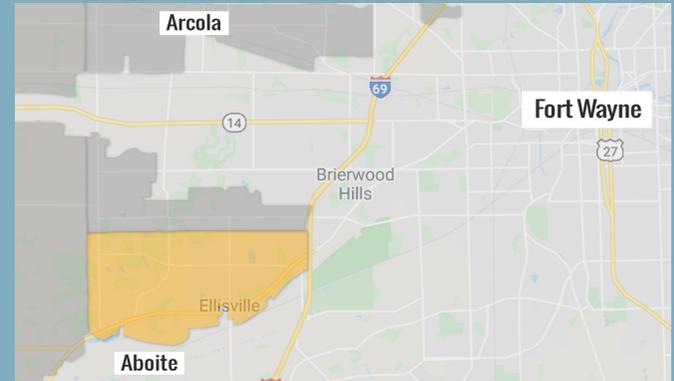
Dennis O'Brien recently moved to Fort Wayne to be closer to family. O'Brien spent 30 years in uniform as a lieutenant in the Army Reserve (Field Artillery), and as commission officer (O-6) in the U.S. Public Health Service (USPHS). O'Brien graduated from Xavier University,

with bachelor's and master's degrees in physics before moving on to the University of Cincinnati to complete both a Master of Science in environmental engineering, and his doctorate in industrial hygiene.

O'Brien's career as an industrial hygiene engineer spanned over 40 years. His first job was in the foundry at Ford Motor Co.; he later joined the USPHS, eventually rising to the rank of director of the Division of Physical Sciences and Engineering for the National Institute for Occupational Safety and Health in Cincinnati, OH. Upon retirement from the USPHS, O'Brien worked in health and safety at a labor union and as an associate professor at Wayne State University. O'Brien leveraged his years of experience in the field as an expert witness in industrial hygiene for the automobile and heavy truck industries.

District 6

Aboite Township in Allen County
south of Aboite Center Road



Candidates: 4
Members served: 4,914
Percentage of total membership: 15.8%
(Approximately)

Kruyer has two children and five grandchildren. You'll find him gardening, his favorite hobby, or vacationing on Lake Michigan in his free time.

When asked why he'd like to serve another term, Kruyer responded, "I would like to continue to represent District 6, working with the board to have active, integrating discussions to collectively continue to fulfill our fiduciary responsibilities in leading this innovative cooperative."



What does the board do?

The board oversees the co-op's operations and works to represent the best interests of fellow members.

O'Brien has served on the finance committee of his church, been a president of a Rotary Club, and volunteered with the Boy Scouts and Junior Achievement. O'Brien and his wife, Pat, have been married for 52 years, and have three sons and 10 grandchildren.

When asked why he wants to serve on the NREMC board, he answered, "I retired from active employment about three years ago and moved to Fort Wayne last fall. I would like to become more active in my new community, and I have both industrial and managerial experience as an engineer and as an industrial hygienist. I have taught at the graduate school level, appeared in court as a technical witness for large corporations, and have a good relationship with organized labor. I have an outgoing personality and have the time and desire to serve NREMC as it attacks future challenges."



When will results be posted?

We will post the results on Monday, September 12 at nremc.com and our Facebook page.

ROBERT TRGOVICH • DISTRICT 6



Robert Trgovich is an attorney who has practiced law in the following areas: prosecution of federal crimes, defense of civil tort actions, and civil tax litigation. He has lived in the Northeastern area for 33 years. During the last nine years of his career, Trgovich was the chief executive officer

for the U.S. District Court in Northern Indiana where he was responsible for overseeing all of the court's business operations until June 30, 2021.

Trgovich graduated from Trine University with a bachelor's degree in business management. Trgovich then completed his Juris Doctorate at the University of Notre Dame Law School, where he also worked for Elkhart Legal Aid Clinic providing free legal services to Elkhart County residents.

After law school, Trgovich served over nine years in the U.S. Navy attaining the rank of lieutenant commander. He was awarded two Navy Commendation Medals and one Navy Achievement Medal during his service. Trgovich was a Navy Judge Advocate General's (JAG) Corps officer and served as the chief prosecutor for Naval District Washington and as an aide to the judge advocate general of the Navy.

? How many years do directors serve?

Each year three of the nine Board of Directors' positions are up for election for new three-year terms.

Trgovich has instructed at the college level for 16 years teaching business law and criminal law courses. His community involvement includes coaching youth sports for many years. Trgovich has also served several Fort Wayne-area churches as a deacon, treasurer, and a member of the board of trustees. Currently, he serves on the Board of Directors for his college fraternity.

Trgovich has been married to his wife, Cheryl, for 45 years, and together they have three children and eight grandchildren. Trgovich feels fortunate to have been able to serve his country and communities in the various positions he has held. He has a strong desire to continue such service. Trgovich cites his legal training, practical approach to problem solving, business acumen, financial experience, and commitment to maintaining high ethical standards as factors that would allow him to be an effective and valuable member of the NREMC Board of Directors.

PAUL STOCKINGER • DISTRICT 6



Paul Stockinger moved to southwest Allen County in 2017. Stockinger earned his bachelor's degree, as well as honors, from the University of South Florida in management and information systems. Postgraduate Stockinger went on to graduate with honors from the accelerated MBA program at the University of Notre Dame.

Stockinger is a lead software engineer at Schweitzer Engineering Laboratories, a manufacturer focused on making electric power safer, more reliable, and more economical. Prior to this position, Stockinger held software development roles in the financial services sector with KeyBank and Chase and served as a consultant for PNC as well.

In addition to Stockinger's software design and technology roles, he has also served as a treasurer for churches and schools in Ohio, Idaho, and Indiana at Emmaus Lutheran in Fort Wayne. At Emmaus he has led modernization efforts for budgeting and accounting systems as well as special projects such as adding solar panels and restoring a historic a bell tower.

With three kids, Stockinger is active in church and school activities. He returned to basketball coaching this past year after

? Do I only vote in my district?

Members can vote in each district race. Director candidates are elected at large to ensure that all geographic regions within our service territory are represented.

a long hiatus after several years as a travel soccer parent. Stockinger is also active with school, preschool, and church in several areas including marketing, working with vendors, and arranging public-private partnerships. Stockinger also serves as treasurer for his homeowners association.

Stockinger has been married to his wife, Elizabeth, for 18 years. Together they have three children and enjoy road trips around the region, weekends at the lake in Michigan, cooking, and home improvement.

Stockinger has a passion for service and marvels at how the electric system has delivered so much to so many people to improve the quality of life over the past century. He follows energy markets, market inefficiencies, and how innovative solutions lead to progress. Stockinger said, "Serving for a storied cooperative such as NREMC brings together many of my interests in one role."

You can watch each candidate's video at nremc.com/election.

GARY GORRELL • DISTRICT 5



Gary Gorrell is running unopposed in District 5. He grew up in Dekalb County but has lived in Whitley County near Churubusco for the past five years.

Gorrell is currently performing ALM at USAA Life. Before this, he spent 29 years at various companies, including Lincoln National Life insurance Company, Voya Financial, and Moody's Analytics, growing from an associate actuary to senior actuary and head of corporate risk management. In these roles Gorrell was instrumental in developing risk management strategies as well as hedge development to make sure that the company's risk management strategy was appropriate and in line with overall goals. Gorrell's current position is working from home in Churubusco for USAA performing asset liability management to provide their members quality life insurance and annuity products at affordable prices.

Gorrell graduated from Ball State University with honors, earning a bachelor's degree in actuarial science, and is a fellow in the Society of Actuaries, as well as a member of the American Academy of Actuaries.

Additionally, Gorrell has served as the treasurer and financial secretary for Resurrection Lutheran Church, was a member of the Church Council at Zion Lutheran Church, as well as serving as the treasurer for the Tri-County Swim League.

Gorrell and his wife of 29 years, Stephany, now enjoy raising guide dogs that people with blindness or low vision use to facilitate their ability to be mobile. To date they have raised 11 service dogs and the current service puppy is named Vernon. They have three kids (now adults) who have all moved out and have various jobs around the country.

When asked why he wants to serve on the NREMC board, he answered, "I look forward to being able to serve the community and making sure NREMC continues providing affordable electricity to our neighbors and neighborhoods."

District 5

Smith Township in Whitley County and a small part of Green Township in Noble County



Candidates: 1
Members served: 1,207
Percentage of total membership: 3.9%
(Approximately)

CATHY EGOLF • DISTRICT 7



INCUMBENT

Cathy Egolf, a resident of northern Whitley County, has served on the board since 2017 and is running unopposed in District 7.

Egolf graduated from Purdue University with two bachelor's degrees, one in secondary education and another in sociology. She has also earned a master's degree, one in secondary education from Indiana University and two education specialist degrees in leadership and curriculum.

Egolf spent 30 years in public education, including nine years as a teacher in Whitley County. She was the high school principal at Pike Central High School and Caston Educational Center. Additionally, she served as superintendent at various schools in Indiana including the towns of Denver, Pekin, Berne, and also in Shelby County. Her career in education extended into higher education by including time as an adjunct professor at Manchester

College and as associate professor at Indiana-Purdue Fort Wayne. She was honored as Indiana Administrator of the Year by the Indiana Association for Educational Office Professionals in 2004. She retired in 2015.

Outside of the five years she has spent on the Northeastern board, Egolf has volunteered and served on the board at the Adams County Girls and Boys Club, was a member of Rotary International, and is currently the president of the Crooked Lake/Eagle Glen Morning Ladies Golf League. Her volunteerism also includes participating in the Komen Indiana Race for the Cure, Walk to End Alzheimer's, and Relay for Life.

While serving on NREMC's Board of Directors, Egolf has earned the National Rural Electric Cooperative Association's Credentialed Cooperative Director Certificate and has begun working toward the National Rural Electric Cooperative Association's Board Leadership Certificate.

Egolf and her husband, Gary, have been married for 49 years, have two children, and now enjoy nine grandchildren. When asked why she'd like to serve another term, Egolf responded, "I strongly believe in the seven principles that drive all cooperatives and would like to continue representing District 7 of Northeastern REMC."

District 7

Thorncreek Township in Whitley County and a small part of Noble Township in Noble County



Candidates: 1
Members served: 1,181
Percentage of total membership: 3.8%
(Approximately)



2021 FINANCIAL REPORT

TO NORTHEASTERN REMC MEMBERS

One of our responsibilities to you, our members, is to publish our annual financial report. Each year, you'll find this summary in the July/August edition of LightPost.

Tree Trimming

Contact us if June's derecho storm has you worried about tree branches getting too close to the power lines near your home. It's crucial to allow Northeastern REMC to trim or cut down trees near power lines. **Attempting to trim a tree in contact with a power line puts you in danger.** Tree trimming and clearing helps maintain safe, uninterrupted service to you and your neighbors.

Upcoming Member Appreciation Nights

Friday, August 19
Churubusco @ Columbia City
Football game at 7 p.m.

Friday, September 30
Carroll @ Homestead
Football game at 7 p.m.

Be sure to follow us on Facebook to learn more about these special events!

Labor Day

Our office will be closed on

Monday, Sept. 5

Don't forget that you can always access your account online 24/7 at nremc.com.

Contact Us

memberservices@nremc.com

888-413-6111
nremc.com

Call 811 before you dig!

		2021	2020
CONSOLIDATED STATEMENT OF OPERATIONS for the year ended December 31	Operating Revenues	\$125,801,631	\$107,401,039
	Operating Expenses		
	Purchased Power	\$100,596,967	\$83,875,734
	Other Operations	7,886,039	8,034,459
	Maintenance	2,832,409	3,031,048
	Depreciation	5,330,527	5,621,832
	Taxes	2,213,603	1,930,637
	Other Interest and Deductions	38,121	44,956
	Total Operating Expenses	\$118,897,666	\$102,538,666
	Interest on Noncurrent Liabilities	\$2,953,162	\$2,150,343
Operating Margins	\$3,950,803	\$2,712,030	
Non-Operating Margins			
G & T and Other Capital Credits	\$281,535	\$231,403	
Interest Income	59,227	42,119	
Miscellaneous	55,381	101,807	
Total Non-Operating Margins	\$396,143	\$375,329	
Net Margins	\$4,346,946	\$3,087,359	
Assets	2021	2020	
CONSOLIDATED BALANCE SHEET December 31	Utility Plant		
	Electric Plant (at cost)	\$175,294,744	\$153,637,579
	Construction Work in Progress	8,890,124	1,361,607
	Accumulated Depreciation	(74,513,221)	(69,900,080)
	Net Utility Plant	\$109,671,647	\$85,099,106
	Total Other Assets and Investments	\$14,505,287	\$14,588,038
	Current Assets		
	Cash and Temporary Investments	\$11,363,637	\$2,023,754
	Restricted Cash	0	0
	Accounts Receivable	9,871,201	9,101,950
Accrued Utility Revenues	2,162,429	2,061,999	
Materials and Supplies	2,202,618	1,451,375	
Current and Accrued Assets	512,918	659,367	
Total Current Assets	\$26,112,803	\$15,298,445	
Deferred Charges	\$3,617,384	\$4,347,255	
Total Assets	\$153,907,121	\$119,332,844	
Equities and Liabilities	2021	2020	
Equities			
Memberships	\$420,535	\$411,765	
Patronage Capital	45,524,056	43,263,471	
Other Equities	15,407,296	14,978,622	
Total Equities	\$61,351,887	\$58,653,858	
Long-Term Debt	\$73,453,116	\$43,669,924	
Current Liabilities			
Current Maturities of Noncurrent Liabilities	\$2,630,753	\$1,976,595	
Notes Payable	0	0	
Accounts Payable	9,916,927	7,921,941	
Current and Accrued Liabilities	6,321,413	6,850,943	
Total Current Liabilities	\$18,869,093	\$16,749,479	
Total Deferred Credits	\$233,025	\$259,583	
Total Equities and Liabilities	\$153,907,121	\$119,332,844	



WHERE YOUR MONEY GOES EACH YEAR

- Cost of Power
- Operations & Maintenance
- Customer Expense
- Administrative & General Expenses
- Depreciation Expense
- Taxes
- Interest
- Operating Margins



PAD-MOUNT TRANSFORMERS

What are these green boxes?

If you live in a subdivision, you've probably seen big green boxes in between some houses. But what are they?

Those boxes are pad-mount transformers, which are a vital part of bringing electricity to every home. These transformers are identical to those hanging on utility poles, except they're mounted on the ground because the wires leading to them are underground.

Designed to be safer, these boxes have a locked metal case around the transformer and conduit around the wires, but each transformer box still contains 7,200 volts of electricity.

The purpose of a transformer, whether high in the air on a pole or in one of the green boxes on the ground, is to convert high voltage from distribution lines to 120/240 volts, to be used in homes to power electronics, lights, and appliances. The system is the same with the distribution lines buried underground. These service lines go from the transformer to nearby homes.

Everyone should always use caution and keep a safe distance from pad-mount transformers — which is why they are plainly marked with warnings. We've put together some tips in the box to the right to help you and your family stay safe.

Lately we've encountered shrubs and flowers that are hiding a number of these transformers in many neighborhoods. All landscaping projects should be at least 10 feet away from the transformer so our crews can access it when needed. They may seem like an eyesore in your yard, but these transformers are necessary infrastructure for buried power lines and shouldn't be tampered with or blocked.

Thank you for helping us keep our neighbors and community safe and aware of potential dangers.

Tips to stay safe around pad-mount transformers

- Do not allow children to play on or near a pad-mount transformer.
- Never paint or decorate transformers. The metal covers are assigned a specific color (usually green) so utility workers can easily identify them. Also, tampering with the box by painting it could impair the lock, the equipment itself, or cover the warning signs.
- Contact us immediately if you see an unlocked transformer or one needing repair. Our contact information is on the transformer box itself.
- We need at least 10 feet of clearance on the opening side to access the transformer safely. Allowing five feet of space on the other sides allows workers room to maneuver away if a dangerous situation arises.
- Underground power lines can extend in any direction from a pad-mount transformer. Therefore, never dig without calling 811 at least several days before your planned digging.

Don't plant around the transformer.

Right: A pad-mount transformer has a variety of plants surrounding it. Please keep 10 feet of clearance in the front and five feet on each side.



In this issue:

A message from our CEO
regarding the largest power
outage in 30 years (Cover story)

... and more!



Board of Directors Election **Special Edition**

YOUR CO-OP. YOUR VOICE. YOUR VOTE.

Turn to the inside pages to ...

- Meet your candidates.
- Review the FAQs.
- View all the ways you can vote.
- Learn more about the election process.

... and more!

WATCH ONLINE

2022 Annual Meeting

LIVESTREAM

09.10.22 @ 10:00 a.m.

LIGHTPOST

July/August 2022

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