

RELIABLE
RESILIENT
RESPONSIVE



ANNUAL 2020 REPORT



Meade County RECC



RESILIENT

Resilience is an important concept for Meade County RECC. Though we are proud of and committed to a strong record of safe and reliable electric service for the 30,369 consumer-members across six counties in north central Kentucky, how we deal with adversity is what defines us. The dedication of our co-op team to respond in all kinds of conditions and all hours of the day and night is a hallmark of this resilient spirit.

This past year has been difficult for our nation, our state and the communities we serve. The economic consequences of the pandemic and safety restrictions will be felt for a long time. From the beginning of this crisis, Meade County RECC has worked with those who are struggling and connected our consumer-members with resources to help.

In partnership with Big Rivers Electric, Meade County RECC bolsters local businesses and works to attract new employers, such as Nucor Steel Brandenburg's new steel mill. With some of the most competitive electric rates in the country and our record of reliability and resilience, we have a great story to tell.

Though no one predicted the pandemic, a commitment to safety and resilience means that Meade County RECC trains for any unforeseen circumstance. As a result, no electric service was compromised by the restrictions and illnesses that affected other aspects of our community. In coordination with our statewide association, Kentucky Electric Cooperatives, we have worked with state agencies and emergency management officials to ensure that co-op employees instrumental in maintaining the electrical grid

are able to perform their duties despite health restrictions on public movement.

We know that the consumer-members who own Meade County RECC are counting on us to do whatever it takes to power our communities, hospitals, businesses, and farms. Our commitment to health and safety guides every decision we make. Throughout the COVID-19 crisis, Meade County RECC has focused on keeping consumer-members and employees safe, while continuing to deliver reliable service.

As part of this commitment to safety, Meade County RECC CEO Marty Littrel has joined the leaders of all 24 electric distribution co-ops in Kentucky pledging to meet several key safety goals. This statewide commitment prioritizes the elimination of employee electrical contacts, and the reduction of all incidents and their severity.

Meade County RECC was built by, belongs to and is led by people in the communities we serve—an elected board of seven community leaders that provides guidance and oversight to ensure that the needs of the co-op membership are represented in all decisions.

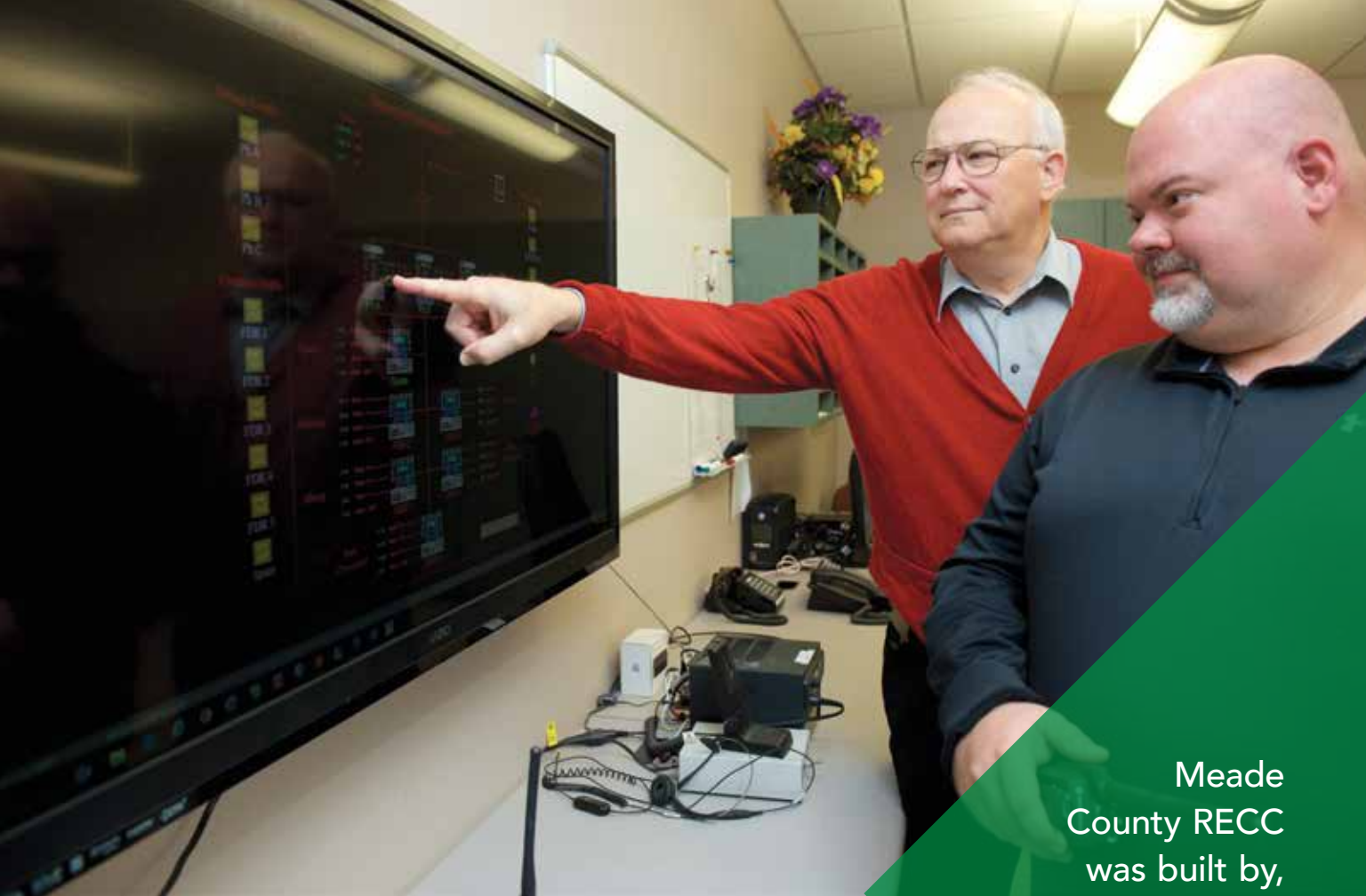
Board members have a fiduciary duty that requires them to attend monthly board meetings and participate in regular education and training on industry trends and developments. This locally owned and operated model is key to our resilience because the Meade County RECC board makes decisions with local concerns in mind, not those of out-of-town shareholders.

Meade County RECC is an owner of Big Rivers Electric Corporation, a not-for-profit member-owned generation and

■ Cover, top, John Crosier and Kelly Nichols prepare for their day. Photo: Todd Blackburn

■ Opposite top, Vice President of Engineering & Operations David Poe discusses the grid system with Director of System Engineering Mike French. Photo: Joe Imel

■ Opposite bottom, Accounting Representative Terri Jo Dunn assists a member with their bill. Photo: Joe Imel



Meade
County RECC
was built by,
belongs to and is led
by people in the
communities
we serve





transmission cooperative (G&T) headquartered in Henderson. Big Rivers Electric provides wholesale electric power and services to three distribution cooperative members across 22 counties in western Kentucky. This partnership helps Meade County RECC keep rates low, attract business, create jobs and advocate for our local communities.

As a member of Kentucky Electric Cooperatives, Meade County RECC pools resources with all electric co-ops in Kentucky to efficiently and effectively serve you. Membership in this statewide association helps us effectively communicate with you in *Kentucky Living* magazine, speak up for co-op interests in Frankfort and Washington, and coordinate critical safety training and mutual aid response during major outages and disasters.

The resilience of Meade County RECC and the members who own

the co-op go hand in hand. Our investments in our members and our communities include sponsoring co-op high school students for the annual Kentucky and Washington Youth Tour, many community sponsorships and electrical safety awareness programs. Co-op employees and board members are active and reliable members of the community, volunteering and committed to improving the quality of life here.

The dictionary definition of resilient matches the culture of Meade County RECC, “able to recoil or spring back into shape after bending, stretching or being compressed.”

Like all of Kentucky and America, our communities have been through a lot over the last year. But the resilient spirit we share has allowed us to persevere and look forward to brighter days ahead, powered by Meade County RECC.

■ Above, Lineman Greg Dockery prepares for the day. Photo: Todd Blackburn

■ Right, Operation Clerk Cathy Smith works in dispatch to ensure power reliability. Photo: Todd Blackburn





Martin Littrel
President/CEO



Robert Rhodes
Chairman



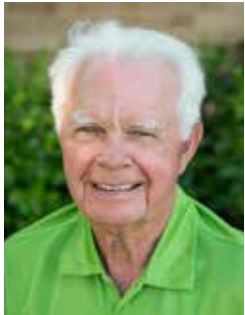
Dr. James G. Sills
Vice Chairman



Darla Sipes
Secretary-Treasurer



Stephen Barr



Paul E. Butler



Christopher Creech



David T. Wilson II



Tom Brite
Attorney

ANNUAL MEETING OF MEMBERS OF MEADE COUNTY RURAL ELECTRIC COOPERATIVE

When: Monday June 14, 2021

Where: Breckinridge County Cooperative Extension Service

Registration: 11 a.m.–1:30 p.m. Central
12 p.m.–2:30 p.m. Eastern

Business Meeting: 1:30 p.m. Central • 2:30 p.m. Eastern

The annual membership meeting of this co-op organizes to take action on the following matters:

1. Call to order
2. Appointment of parliamentarian
3. Determination of quorum
4. Reading of the official meeting notice and proof of mailing
5. Reading of the minutes of the previous annual meeting of members
6. Report of the Credentials and Elections Committee
7. Election of board members
8. Unfinished business
9. New Business
10. Report of the officers, board members and committees
11. Adjournment

AGENDA

2020

MEADE COUNTY

ACTIVE ACCOUNTS

As of December 31, 2020

Breckinridge	14,543
Grayson	1,689
Hancock.....	15
Hardin.....	71
Meade	12,825
Ohio.....	1,226
TOTAL	30,369

ACCOUNTS BILLED

2020	30,369
------------	--------

AVERAGE KWH USAGE

(residential per month)

2020	990
------------	-----

MILES OF LINE

2020	3,252
------------	-------

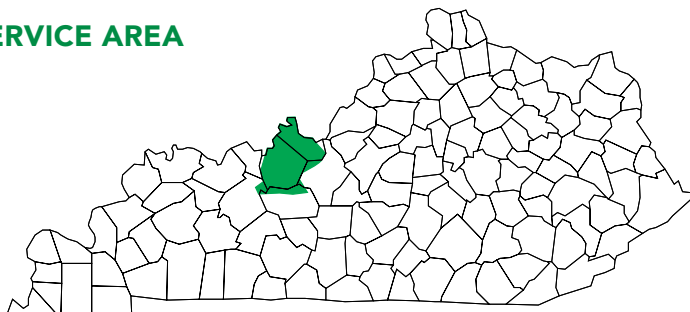
CONSUMERS PER MILE

2020	9.34
------------	------

FOR INFORMATION AND INQUIRIES

1351 Highway 79
 Brandenburg, KY 40108
 (270) 422-2162
www.mcrecc.com

SERVICE AREA



How Americans Use Electricity

The latest data from the U.S. Energy Information Administration shows the combined use of clothes washers and dryers, computers, dishwashers, small appliances and other electrical equipment (noted as "other uses" below) accounts for nearly 40% of electricity consumption in American homes.



4.2%

TVs & related equipment



5.2%

lighting



7.4%

refrigerators & freezers



12.1%

water heating



15.8%

space cooling



16.3%

space heating



39%

all other uses

Source: EIA, Annual Energy Outlook 2020

¹Includes consumption for heat and operating furnace fans and boiler pumps. ²Includes miscellaneous appliances, clothes washers and dryers, computers and related equipment, stoves, dishwashers, heating elements, and motors.

Y RECC YEAR IN REVIEW

STATEMENT OF OPERATIONS

As of December 31, 2020

Operating Revenue\$52,167,678

OPERATING EXPENSE

Purchased Power\$35,226,516

Operating System.....\$9,565,895

Depreciation\$4,496,855

Taxes\$72,650

Interest on Loans\$2,049,756

Other Deductions.....\$32,271

Total Cost of Electric Service\$51,443,943

Operating Margins\$732,735

Non-Operating Margins\$266,416

Other Capital Credits\$69,117

Patronage Capital and Margins\$1,068,268

BALANCE SHEET

As of December 31, 2020

ASSETS

Total Utility Plant.....\$134,608,301

Less Depreciation\$47,838,361

Net Utility Plant\$86,769,940

Investment in Associated Organizations....\$2,280,602

Cash.....\$19,612,128

Accounts and Notes Receivable.....\$5,796,133

Inventory.....\$782,821

Prepaid Expenses\$203,681

Deferred Debits and Other Assets\$630,026

Total Assets\$116,075,331

LIABILITIES

Consumer Deposits\$1,609,113

Membership and Other Equities\$36,633,711

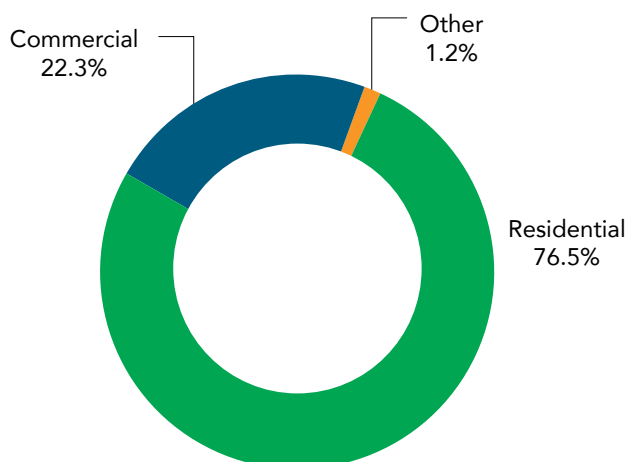
Long-Term Debt\$69,926,608

Notes and Accounts Payable\$5,948,207

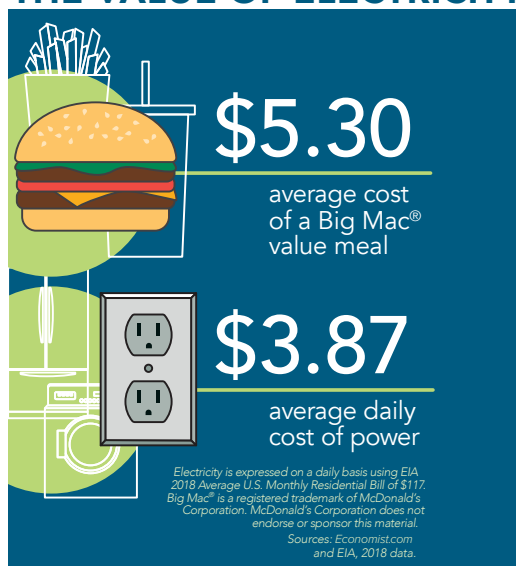
Other Current Liabilities\$1,957,692

Total Liabilities.....\$116,075,331

REVENUE SOURCES



THE VALUE OF ELECTRICITY





2021

MEADE COUNTY RECC ANNUAL MEETING

MONDAY, JUNE 14, 2021

When: Monday June 14, 2021

Where: Breckinridge County Cooperative
Extension Service

Registration: 11 a.m.–1:30 p.m. Central
12 p.m.–2:30 p.m. Eastern

Business Meeting:
1:30 p.m. Central • 2:30 p.m.
Eastern



FREE buckets and
LED lightbulbs



Meade County RECC

