

Adams Outlet

86th
Annual Meeting
DRIVE-THRU

WED • SEPT 9 • 2026

Brown County
FAIRGROUNDS

ADAMS ELECTRIC COOPERATIVE

Adams Outlet

Vol. 75, Number 9

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This institution is an equal opportunity provider.

In This Issue

The September issue of the Adams Outlet contains the Annual Report of your Cooperative. According to the Cooperative's Bylaws and Articles of Incorporation for not-for-profit organizations, we are legally required to conduct an Annual Meeting of Members.

Your Board of Directors wants you to be well informed. We believe this 2025 Annual Report will give you a summary of business activity.

In order to conduct the business meeting efficiently, copies of minutes, reports, and other business items are printed in the Annual Report rather than presented from the platform. Please review this report at your convenience and bring it to the Annual Meeting for reference. The Member registration card, on the back cover, will be used to receive your ballot and enter in the drawing for prizes.

Find Your Account #:

One account # is hidden inside this issue.
If it's yours, call us and you'll receive a

\$20 BILL CREDIT

* Credit must be claimed by September 14, 2026
(Your account number on the back cover does not count.)

Win **1 of 18**
Electric Bill Credits

3- **\$250**

5- **\$100**

10- **\$50**

A list of vendor prizes will be available on our website at:

adamselectric.coop

All prizes will be drawn Thursday, September 10 and shared on our website, social media pages, as well as in the October Adams Outlet.

* Member must attend drive-thru event to be eligible for door prizes.

You're Invited

86th Annual Meeting

DRIVE-THRU

Brown County Fairgrounds

Mt. Sterling, Illinois

Wednesday, September 9, 2026

Drive through any time between

4:00-7:30 p.m.

(Adams Electric's office will close at 2:30 p.m.)



Bring your registration card

on the back of this Annual Report.

This includes your barcode
to speed up the process of the drive-thru!



Follow signs to register (two registration lines for efficiency!). Drop off your registration card to enter for door prizes and receive your ballot.



Continue through to drop off completed ballot (optional bathroom stop along the way) and receive free pork chop sandwich meals for your immediate family.

Listen to a
RADIO BROADCAST
during our drive thru.

WATCH for SIGNS TO TUNE IN.

2026
ANNUAL MEETING
DRIVE-THRU
Brown County
FAIRGROUNDS

*Official Notice
of Annual
Meeting*

Pursuant to the provisions of the Bylaws, notice is hereby given that the Annual Meeting of Members of the Adams Electric Cooperative will be held at the Adams County Fairgrounds in Mendon, from 4:00 p.m. to 7:30 p.m. CDST, Wednesday, September 9, 2026 to take action upon the following matters:

- To approve the Minutes of the 2025 Annual Meeting.
- The election of three directors to serve three-year terms, or until their successors are elected and qualified.
- To receive the reports of officers, directors, and committees.



Dated this 15th day
of August 2026.

Tom Travis, Secretary
Adams Electric Cooperative

If you have any business meeting questions, please submit them on our website at: **adamselectric.coop** by following the Annual Meeting link or send them by mail to: c/o Jim Thompson, Adams Electric Cooperative, P.O. Box 247, Camp Point, IL 62320.

2026
ANNUAL MEETING
DRIVE-THRU

Brown County
FAIRGROUNDS

WED • SEPT 9



Laura Meyer
Board President



Jim Thompson
General Manager

President & General Manager's Report

Join us for the 86th Annual Meeting!
Celebrating Our Members, Our Progress,
and Our Future

The 86th Annual Meeting of the Cooperative will be held at the **Brown County**

Fairgrounds on Wednesday, September 9, 2026 starting at 4:00 p.m. and running through 7:30 p.m. This Annual Meeting will be the first time hosted outside of Adams County. We decided to vary the location and type of Annual Meeting to reach more of our membership. In 2027, we will be back at Bailey Park with the traditional picnic style Annual Meeting, and then to the Schuyler County Fairgrounds in 2028. Our hopes are to offer something for everyone in the coming years to allow for broader participation.

Based on the success of the Adams County Fairgrounds drive through event, to accommodate a quicker turnaround from registration to food distribution, we will have two registration lines and two food lines. The meal this year will be a pork chop sandwich dinner cooked on site. Based on the layout and space limitations, we will not incorporate an optional picnic area.

The business meeting information will be broadcast to members as they transition from registration to the meal pick-up. This broadcast will highlight information on projects that allow Adams Electric to provide safe, reliable, and affordable electricity. Two incumbent directors, District 4 – Jim Ward and District 6 – Tom Travis, up for re-election are running uncontested. In District 5, Kris Farwell has decided not to run for re-election. We appreciate her 12 years of dedicated service that helped make the Cooperative what it is today. Alison Armstrong has completed a petition for District 5. Please see the Director profiles on page 16 of the Annual Report. No other petitions were filed to run for director.

Members attending will be eligible to win one of several grand prizes (**three - \$250 bill credits, five - \$100 bill credits, and ten - \$50 bill credits**).

We look forward to celebrating another year of progress with you.

Strategic Planning

The Board of Directors continues to focus on long-term planning to ensure Adams Electric Cooperative remains prepared for the challenges and opportunities facing the electric industry. The Cooperative updated its strategic plan in 2026 and it centers around six primary goals:

1. Financial
2. Member Engagement
3. Operations and Reliability
4. Human Resources and Corporate
5. Technology
6. Safety

These goals will guide decisions regarding power supply, infrastructure investment, technology improvements, employee development, and member services.

Financial:

Enhance Financial Security and Stability

Maintaining strong financial health allows Adams Electric to continue investing in the system while keeping rates as affordable as possible. The Cooperative continues to meet all financial obligations and carefully manages expenses, investments, and long-term planning.

Capital Credits

Capital credits remain one of the unique benefits of Cooperative membership. These margins are allocated back to members based on their participation in the Cooperative. Adams Electric continues evaluating opportunities for future capital credit retirements while balancing the need for financial strength and system investment. In 2025, the Cooperative's general retirement to its members was \$522,000 with total retirement being \$663,000.



Load Management Resources (LMR) Program

MISO approved our LMR program for the summer of 2026 creating extra revenue for the Cooperative.

Patronage Capital

Prairie Power, Inc. (PPI) allocated \$1,090,799 in patronage capital for 2025. This allocation strengthens member equity and improves long-term financial stability.

Managing Supply Chain Challenges

Supply chain challenges continue affecting utilities nationwide. Long lead times and increased material costs require careful planning and inventory management. The Cooperative continues adjusting inventory levels to ensure materials are available when needed for construction, maintenance, and emergency restoration. Material costs remain significantly higher than previous years. Through careful financial management, Adams Electric continues preparing for future needs while protecting member interests.

(Continued on page 6)

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(Continued from page 4)

Develop Future-Focused Rate Structures

The electric industry continues to evolve, and Adams Electric must continue evaluating how rates are structured to fairly recover the costs required to provide reliable service. Historically, many Cooperative expenses have been recovered through the energy charge based on kilowatt-hour usage. However, not all costs associated with maintaining the electric system change based on energy consumption.

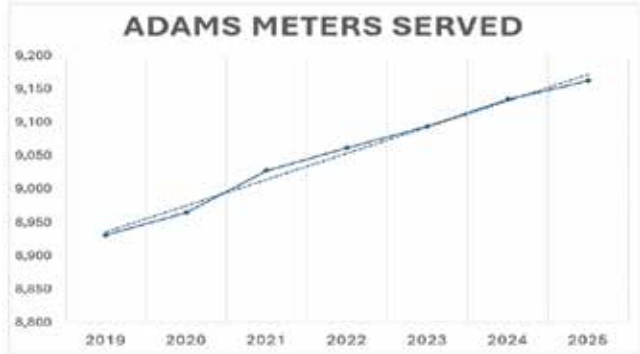
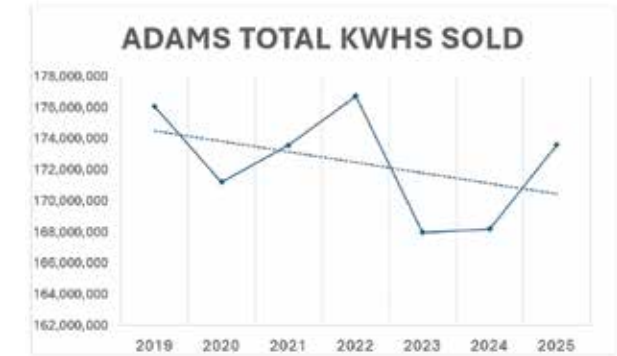
Future rate discussions will continue to focus on creating rate structures that:

- Equitably recover system costs.
- Encourage efficient energy use.
- Support long-term financial stability.
- Provide transparency for members.

The Cooperative remains committed to balancing affordability for members while ensuring the financial strength needed to maintain and improve the electric system.

System Growth and Member Connections

Adams Electric continues to experience steady growth in the number of meters served. While overall energy usage can vary based on weather and economic conditions, the Cooperative continues to monitor trends in energy consumption and system demand to ensure adequate infrastructure is available for future needs. Planning for growth requires continued investment in generation, transmission, distribution facilities, technology, and workforce development.



Electric Vehicle Infrastructure

Through a grant from the Illinois Environmental Protection Agency (IEPA), Adams Electric installed Level 3 fast DC charging stations at two commercial member locations: John Wood Community College and Holiday Inn. These charging stations are owned and operated by Adams Electric. The best month recorded 92 electric vehicle charges.

Member Engagement:

Engage Members as Their Trusted Energy Advisor

Adams Electric’s responsibility extends beyond delivering electricity. The Cooperative strives to provide members with information, resources, and guidance to help them make informed energy decisions.

Through communication channels including the Adams Outlet, Member Link App, website, Facebook, YouTube, Instagram, Pinterest, LinkedIn and member surveys, the Cooperative works to provide information in ways that are convenient and accessible.

The One Quick Question program continues to provide valuable feedback while giving members an opportunity to receive a \$20 bill credit. Responses help employees and directors better understand member priorities and improve future programs.



Member feedback continues to guide improvements in programs, services, and communication efforts.

EnergyWyse Loan Program

The EnergyWyse Loan Program continues to be a valuable resource for members seeking affordable financing for energy-related improvements. The program provides low-interest loans for projects such as:

- Heating and cooling system upgrades
- Generators
- Electrical service upgrades
- Electric vehicle charging equipment
- Energy efficiency improvements

Loan terms and rates vary depending on the type and size of the project.

Revolving Loan Fund

The Cooperative also maintains a revolving loan fund for local businesses. More than \$331,000 is currently available for qualifying business projects. Recently, the program provided a \$50,000 loan for a new business to help upgrade its infrastructure.

Education

The Cooperative also works closely with schools, emergency responders, community organizations, and local leaders to provide education and resources. Many requests



(Continued on page 8)

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(Continued from page 6)



Kiddie Corner Daycare visiting the Pigeon Creek Wind Turbine.

received by Adams Electric extend beyond electric service. Employees regularly contribute their time and expertise because they care about the communities where they live and work.

Electricity School

Electricity School continues introducing students to electrical concepts through hands-on learning experiences. The program includes multiple levels of instruction:

- Level 1 – Soda Can Solar Cars** - Students explore solar energy and renewable generation concepts.
- Level 2 – DC Simple Circuits** - Students learn basic electrical principles through hands-on projects.
- Level 3 – AC Circuits and Switches** - Students learn about alternating current and electrical applications.
- Level 4 – Solar and Workforce Development Center Tour** - Students learn about solar technology and explored career opportunities in skilled trades.

Adams Electric continues partnering with educational organizations to encourage students to explore careers in the electric industry.



Penny Power

The Penny Power program continues to demonstrate the Cooperative’s commitment to community support. Through Penny Power, members have the opportunity to support local organizations by rounding up their electric bills. These small contributions collectively provide

meaningful financial assistance to community programs. A total of \$743,500 has been awarded through this program.

Youth Tour

Adams Electric and Adams Telephone continued their partnership in providing students with opportunities to participate in Youth Tour activities. Thirty-four students representing both organizations participated in Youth Day activities in Springfield.



Four winning students traveled to Washington, D.C., where they participated in educational activities, met other cooperative students from across the country, and learned more about government, leadership, and the Cooperative program.

Scholarships and Workforce Development

Supporting education and workforce development remains

a priority for Adams Electric. The Cooperative continues to participate in the IEC Memorial Scholarship Program. Anna Dietrich, of Liberty High School, was selected as an IEC Memorial Scholarship recipient and received a \$3,000 scholarship toward a four-year university.

The Cooperative also continues providing internship opportunities to introduce students and young adults to careers in the electric industry. These programs provide valuable experience and help develop the next generation of Cooperative employees.

Member Advisory Committee

The Advisory Committee, consisting of members from each district, provides valuable feedback and suggestions that help improve Cooperative programs and services. Member engagement remains essential as the electric industry continues to change. Adams Electric values the opportunity to listen, communicate, and work together with members to meet future challenges.

Operations & Reliability:

Ensuring Affordable and Reliable Power Supply

Providing members with safe, reliable, and affordable electricity remains the Cooperative’s primary responsibility. The electric industry continues to experience significant change, including increasing power supply costs, evolving regulations, generation challenges, and increased demand for reliable energy.

Approximately 65% of Adams Electric’s expenses are related to generation and transmission. As the industry continues to retire older generation resources while adding new technologies, ensuring adequate generation capacity and transmission availability remains a critical focus. Through our power supplier, PPI, Adams Electric members benefit from ownership of generation resources that help reduce exposure to volatile market conditions. PPI continues to maintain a diversified generation portfolio consisting of Cooperative-owned assets, purchased power agreements, and other contractual resources. This diversified approach provides stability by reducing dependence on any single generation source. While market pressures remain, the Cooperative continues working with PPI to secure reliable power resources and manage costs responsibly.

Expanding Our Generation Resources Through Solar

To help meet future energy needs and continue diversifying our generation portfolio, Adams Electric Cooperative successfully secured a grant from the U.S. Department of Energy’s Office of Clean Energy Demonstration (OCED). The Cooperative received confirmation that the \$5 million award will remain in place following a federal review process. This funding represents a significant opportunity to add locally generated renewable energy at a lower cost than purchasing equivalent generation. The project will include 2 megawatts of solar generation near the Sugar Grove Substation in Schuyler County. The electricity produced will benefit all Cooperative members, regardless of where they live within the service territory. The plan is to start construction this fall with an operation date by the end of the second quarter of 2027.

Strengthening Transmission Reliability

Adams Electric continues working with PPI to strengthen the transmission system and improve reliability for members.

(Continued on page 10)

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(Continued from page 8)

Major transmission and underbuild projects were completed and are progressing throughout the service territory, including:

- Ursa to Big Neck Transmission and Underbuild Project is completed.
- Camden to Rushville Transmission and Underbuild Project is under construction.
- Rushville to Sugar Grove Transmission and Underbuild Project is under construction.

These projects are designed to create additional system flexibility, improve redundancy, and provide alternate sources of power during outages or maintenance activities. The Cooperative's long-term goal is to establish interconnected transmission loops that strengthen the entire system. These improvements will allow us to restore power more quickly and perform maintenance while minimizing impacts to members.

In addition to transmission improvements, the Cooperative continues investing in distribution reliability through:

- Ten-year pole inspection cycles
- Oil circuit recloser maintenance
- Vegetation management

Adams Electric maintains more than 40,000 poles and over 2,200 miles of distribution line. These ongoing programs are essential to maintaining a reliable electric system.

Human Resources and Corporate:

The Board and management recognize that employees are the Cooperative's greatest asset. Their dedication allows Adams Electric to provide exceptional service while maintaining the safety, reliability, and professionalism expected by our members.

Ensure Business Continuity

Preparing for unexpected events is a critical responsibility of any electric utility. Severe storms, equipment failures, cybersecurity events, and other emergencies require careful planning and coordination.

Adams Electric maintains an Emergency Work Plan (EWP) through partnerships with the Association of Illinois Electric Cooperatives (AIEC) and the National Rural Electric Cooperative Association (NRECA). This plan allows the Cooperative to quickly obtain additional personnel and resources when major events occur.

The Cooperative continues reviewing and updating its succession plan to ensure operational continuity and maintain critical knowledge within the organization.

Cybersecurity remains an important part of business continuity planning. Adams Electric Cooperative continues conducting external penetration testing and investing in security improvements to protect Cooperative systems and member information.

Concern for Community

One of the seven cooperative principles is Concern for Community, and Adams Electric remains committed to supporting the communities we serve. As a locally owned and locally governed Cooperative, we understand that our success is directly connected to the success of our members and communities. Employees and directors continue volunteering time, sharing expertise, and supporting programs that strengthen west central Illinois. The Cooperative participates in a wide range of community activities, including:



Blessing Daycare Power Town demonstration at our office.

1. Adams County and Brown/Schuyler County CEO programs
2. Wind turbine tours and educational opportunities
3. Youth Tour
4. Electricity School
5. Career days at area schools
6. First Responder Electrical Safety Program
7. Christmas parades
8. Power Town Safety Demonstrations at schools and community events
9. Live Line Demonstrations for students and first responders
10. United Way support
11. Employee internships and job shadowing opportunities
12. County fair judging
13. Economic development partnerships through organizations such as the Great River Economic Development Foundation (GREDF) Technology

Utilizing Technology

Technology continues to transform the electric industry, and Adams Electric remains committed to investing in solutions that improve reliability, efficiency, cybersecurity, and the overall member experience. The Cooperative continues to evaluate emerging technologies and implement solutions that provide long-term value to members while improving daily operations for employees.

Advanced Metering Infrastructure and Grid Modernization

Adams Electric continues advancing its metering and grid modernization efforts. The Cooperative was successful in securing funding through the Illinois Finance Authority/Climate Bank Grid Resilience Grant Program. The project includes:

- Replacement of the existing Advanced Metering Infrastructure (AMI) system. The existing system was installed starting in 2001.
- Installation of approximately 6,000 load control devices.
- Installation of Intelligent Electronic Devices (IEDs) and Viper controls at remaining substations.
- Improvements to system monitoring, automation, and reliability.

These improvements will allow for more reliability and flexibility in operating our distribution system for our members.

Cybersecurity and Technology Improvements

Cybersecurity continues to be a priority as the electric grid becomes increasingly connected. Adams Electric has completed all Level One goals in NRECA's Co-op Cyber Goals Program and is nearing completion of Level Two. The Cooperative continues participating in training and resilience

(Continued on page 12)

Crisp Autumn Air, Inside and Out

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(Continued from page 10)

exercises focused on improving cybersecurity practices and utilizing emerging technologies.

Safety:

Demonstrate Leadership in Employee and Public Safety
Safety remains one of Adams Electric's highest priorities. It influences decisions made by employees, directors, and management. The Cooperative continues working toward the goal of ensuring every employee returns home safely each day and that members and the public remain protected around electrical facilities.

Employee Safety
Adams Electric has maintained a strong safety record, including five years without a lost-time accident. More importantly, it is about making sure every employee goes home safely at the end of the day.

A strong safety culture does not just protect employees – it directly benefits our members. Avoiding lost-time accidents reduces workers' compensation costs, medical expenses, and operational disruptions. Those savings help keep costs down for the Cooperative and allow resources to be reinvested into system improvements, technology, and reliability.

The Cooperative's workers' compensation modification rate (MOD) is 0.78, reflecting a strong safety performance and low-risk workplace.

Adams Electric Cooperative earned the 2025 Best Loss Time Rate, the 2025 Best Incident Rate and the 2025 RESAP Certificates of Achievement from the Association of Illinois Cooperatives.



The Best Loss Time Rate Award is given to cooperatives with the lowest amount of lost work time due to workplace injuries, relative to the number of hours worked. The Best Incident Rate Award recognizes the cooperatives with the lowest overall number of recordable workplace incidents, including minor injuries.

The 2025 RESAP Certificate of Achievement indicates that the co-op completed the Rural Electric Safety Achievement Program, a program that was developed to maintain a culture of safety at cooperatives. By participating in the program, cooperatives commit to safety as an organizational value through training, educating and assessing its workforce.

As the electric industry continues to evolve, safety remains a top priority. Adams Electric Cooperative will always be committed to a strong safety culture for both employees and cooperative members.

AIEC Lineman's Safety Rodeo
The Adams Electric Lineman's Safety Rodeo team continued demonstrating excellence. The team of Brennan Caspermeyer, Logan Schutte, and Austin Aschemann earned first place as the overall team. As part of the competition, the trio captured first place in the armor rod installation and third place in the cutout change event. This accomplishment reflects the skill, teamwork, and dedication of Cooperative employees.

Public Safety Programs
The Cooperative continues providing electrical safety education throughout the community. Programs included:

- Live Line Demonstrations for area schools and first responders.
- Power Town electrical safety demonstrations.
- Electrical safety training for local fire departments and emergency personnel.

As mentioned earlier, first responder training sessions were conducted with multiple area departments, providing valuable information about electrical hazards and emergency response procedures. These programs strengthen partnerships with community organizations and help protect those who respond during emergency situations. (904346-001)

Looking Ahead
Adams Electric Cooperative enters the future with a strong foundation built on member ownership, dedicated employees, sound financial management, and commitment to innovation. The Cooperative will continue focusing on:

- Reliable and affordable power supply
- Grid modernization
- Transmission and distribution system improvements
- Cybersecurity
- Safety
- Member engagement
- Community partnerships
- Workforce development

The challenges facing the electric industry are significant, but Adams Electric remains prepared through thoughtful planning, responsible investment, and a commitment to cooperative values.

Thank you to our members, directors, employees, and community partners for your continued support. Together, we will continue building a stronger Cooperative for generations to come.

Laura Meyer
Laura Meyer
President

Jim H. Thompson
Jim Thompson
General Manager

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Jim Thompson
General Manager
31 years

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members in Adams, Brown, Schuyler, Pike, Hancock, McDonough,
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overseen by a board of directors elected by the membership.



Laura Bergman
Manager of
Member
Services &
Communications
24 years



Alex Mossman
Manager of
Engineering &
Operations
8 years



Brinkley Mueller
Human Resources/
Benefits
Administrator
5 years



Tara Neisen
Manager of
Finance
26 years



Mike Ohnemus
Manager of
Information
Systems
16 years



Brad Koenig
Meter Technician
9 years



Grady Kurfman
Apprentice
Lineman
1 year



**Jason
Leindecker**
Part-Time Locator
New Hire



Jon Metz
Journeyman
Lineman
20 years



Gary Nelson
Warehouseman
31 years



**Austin
Aschemann**
Journeyman
Lineman
11 years



Reese Bradbury
Energy Services
Advisor
New Hire



**Brennan
Caspermeyer**
Line Foreman
8 years



Lindsey Cooley
Member Service
Representative I
1 year



Dan Doolin
Mechanic
1 year



Michelle Field
Engineering
& Operations
Office Technician
1 year



Mike Olson
Design &
Construction
Supervisor
30 years



Robert Post
Part-Time Locator/
Meter Technician
3 years
+ Previous 16 years



Chad Reische
Design &
Construction
Supervisor
23 years



Logan Schutte
Journeyman
Lineman
8 years



Brad Smith
Meter Technician
25 years



**Sueanne
Spencer**
Member Service
Representative I
1 year



**Larry
Haschemeyer**
Part-Time
Custodian
6 years



Kara Hugenberg
Member Service
Representative II
3 years



Anthony Jarboe
Maintenance
Supervisor
23 years



Duane Jones
Line Foreman
15 years



Garrett Kestner
Journeyman
Lineman
5 years



Kristi Kirlin
Financial
Assistant
37 years



Katina Sunde
Member
Accounts
Supervisor
6 years



**Adam
Uppinghouse**
Accountant
4 years



Dustin Waddell
Journeyman
Lineman
3 years



Gary Wagner
Line Foreman
11 years



Cole Wellman
Journeyman
Lineman
5 years

Director Candidate Profiles

Don't miss your chance to meet and vote for the directors of YOUR Cooperative.

DISTRICT 4

Consisting of Mt. Sterling, Elkhorn, Ripley, Cooperstown, and Versailles townships of Brown County.



Jim Ward

of 817 1400 E., Mt. Sterling

Jim and his wife, Karen, have six children, 13 grandchildren, and 1 great grandchild. Jim graduated from Brown County High School and attended trade school. He is retired from IDOT. He owned and operated Central Illinois Drainage. Jim is also retired SFC from the Illinois National

Guard after 23 years of service. Jim has served nine years on the Adams Electric Cooperative Board of Directors and is currently Board Treasurer. He has earned his Credentialed Cooperative Director, Board Leadership, and Director Gold Certificates. He served on the Brown County Little League Board for several years. His hobbies include hunting, working with his children, and following his grandchildren around.

DISTRICT 5

Consisting of St. Mary township of Hancock County; Birmingham, Camden, Huntsville, and Brooklyn townships of Schuyler County; Bethel and LaMoine townships of McDonough County.



Alison Armstrong

of 4090 Camden Rd., Huntsville

Alison and her husband, J.R., have a daughter, Taylor, and two sons, Mitch and Levi. Alison graduated from Martinsville High School and has a Bachelor's Degree in Community Health from Western Illinois University. Alison farms with her husband on their

family farm. They have a grain farm with commercial cattle and show hogs. Since 2022, Alison has served on the Schuyler County Board, served as the Secretary/Treasurer of the Schuyler County 708 Mental Health Board, and has been a Huntsville Precinct Committeeperson. She has also been a 4-H leader since 2016. Alison's hobbies include being with family, gardening, and going for long walks.

DISTRICT 6

Consisting of Melrose, Fall Creek, Payson, Richfield, Beverly, and Quincy townships (south of Broadway Street) of Adams County; Kinderhook, Barry, Fairmount, and Hadley townships of Pike County.



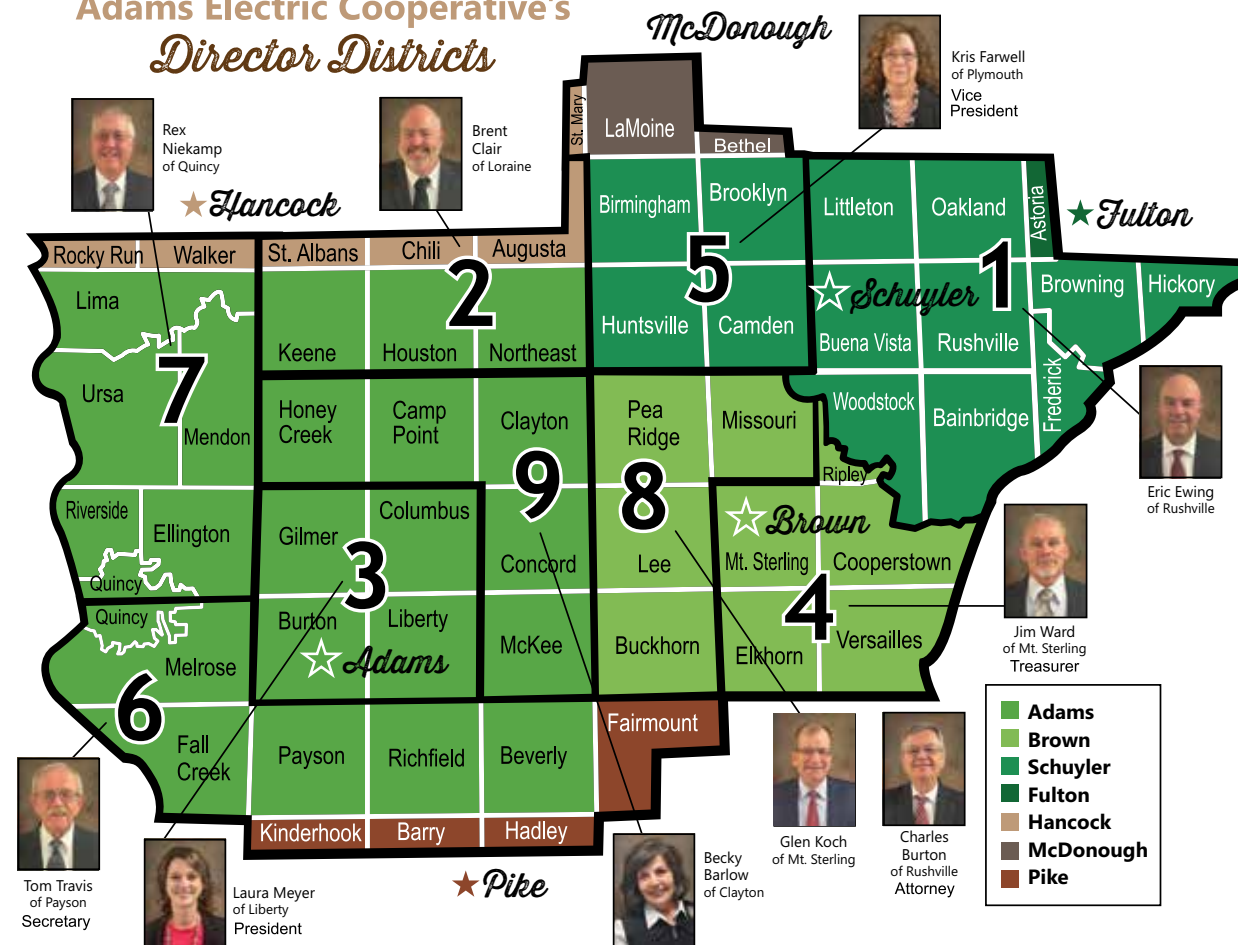
Tom Travis

of 1246 N 223rd Lane, Payson

Tom's wife's name is Chris. She is retired from Blue Cross/Blue Shield. Tom has one daughter, three step-daughters, eight grandchildren, and one great grandchild. Tom graduated from Quincy Senior High School and John Wood Community College. Previously, he was an

Application Engineer at Gardner Denver but is now retired. Tom served in the U.S. Air Force and is a Vietnam Veteran. Tom has served nine years on the Adams Electric Cooperative Board of Directors and is currently Board Secretary. He has earned his Credentialed Cooperative Director, Board Leadership, and Director Gold Certificates. He also serves on the Prairie Power Board of Directors. He is a past co-president of Quincy German Village Society and a past president of Quincy Area Bowling Association. His hobbies include wood working, making furniture, gardening, and taking care of his mini-farm.

Adams Electric Cooperative's Director Districts



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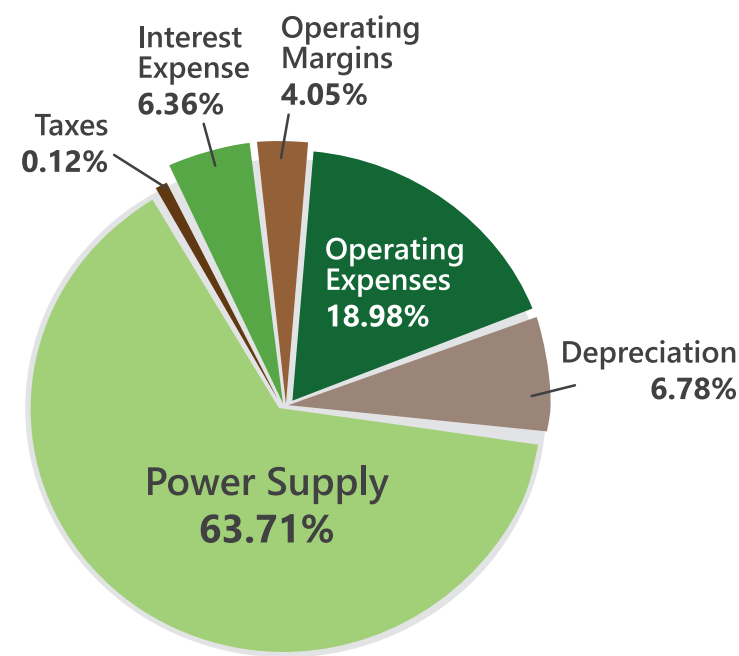
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Treasurer's Report

How Dollars Were Divided in 2025



Summary of Long Term Debt

Amount Borrowed	\$67,448,177.68
Principal Repaid	\$32,903,280.86
Net Still Owed	\$34,544,896.82



During 2025, \$3.9 million was invested in the electric system to meet the growth in new services and ordinary replacements of equipment. Sales increased to 173 million kilowatt-hours, an increase of 3.2 percent over the previous year. Total revenue increased by 9.26 percent while the total cost of electric service increased by 8.54 percent. During 2025, the Cooperative loaned out over \$78,000 to members under our EnergyWyse Loan

Program. Low interest loans are available for energy efficiency improvements, HVAC systems, standby generators, and service upgrades. Rates range from 2.25% - 5% with terms from 2 to 10 years for various loan amounts up to a combined amount of \$30,000.

The Cooperative's operating margin for the year was \$1,199,316 with non-operating margins of \$1,322,613. Most non-operating margins are capital credit allocations from other cooperatives – our power supplier and bankers. This combined total resulted in a net margin of \$2,521,929. The Cooperative also paid back capital credits of over \$663,000 to members who received electric service from 2003-2005 or closed out estates. Even with inflation, our Cooperative had a good financial year in 2025. Equity increased to 44.3%, margins were strong, and all financial ratios were met.

The financial statements in the annual report are based upon a complete and independent audit of the Cooperative's books and records by Dennis G. Koch, Certified Public Accountant of Quincy, Illinois. The audit report indicated that the records of your Cooperative were maintained in accordance with Generally Accepted Accounting Practices and Government Auditing Standards. A copy of the audit report is available for your inspection at the Cooperative office.


Jim Ward, Treasurer

Adams Electric Facts

	2024	2025
Miles of Line.....	2,269	2,274
Members Connected.....	9,135	9,163
Members per Mile of Line	4.03	4.03
kWh Purchased + Generated.....	179,966,986	185,731,776
kWh Delivered.....	168,216,088	173,607,157
Percent Loss	6.37%	6.37%

Balance Sheet (as of December 31)

Assets	2024	2025
Cash in the Bank.....	\$161,000	\$91,150
Investments & Fund Accounts.....	15,831,401	16,843,986
Accounts Receivable.....	2,532,922	3,255,116
Material and Supplies.....	1,899,441	1,837,483
Prepaid Insurance & Deferred Expense	132,448	128,106
Total Cost of System	76,422,854	79,110,627
Less Depreciation.....	(26,339,228)	(26,719,216)
Net Value of System.....	50,083,626	52,391,411
Total Assets	\$70,640,838	\$74,547,252
Liabilities		
Total Long-term Debt.....	\$33,702,304	\$34,544,897
Accounts Payable.....	4,675,196	5,673,208
Meter Deposits	98,454	101,604
Member Prepayments & Deferred Credits.....	1,210,087	1,237,180
Membership Fees & Other Capital	2,618,901	2,795,682
Members' Capital Credits	28,335,896	30,194,681
Total Liabilities and Capital.....	\$70,640,838	\$74,547,252

Statement of Revenue & Expenses

Receipts	2024	2025
Total Receipts for Electric Service	\$27,073,479	\$29,581,754
Expenses		
Power Supply Cost.....	\$16,674,148	\$18,847,112
Expenses for Operating & Maintaining System.....	5,760,193	5,614,196
System Depreciation.....	1,874,907	2,004,795
Taxes and Other Expenses	39,790	38,049
Other Interest Expense	183,243	192,556
Interest on Long-Term Debt.....	1,615,805	1,685,730
Total Expenses.....	26,148,086	28,382,438
Net Operating Margin for the Year.....	\$925,393	\$1,199,316
Non-Operating Margins		
Interest Income.....	41,622	42,831
Net Income From Material, Sales & Other.....	2,387	16,993
Capital Credit - Other Cooperatives	1,166,674	1,262,789
Net Margin.....	\$2,136,076	\$2,521,929

Taxes Paid

	2024	2025
Property Taxes.....	\$66,563	\$68,771
Energy Taxes.....	542,971	559,434
Social Security Taxes	251,989	245,814
Sales/USE/SOT Taxes.....	24,552	12,800
State Unemployment Tax.....	4,118	3,961
Federal Unemployment Tax	1,546	1,657
Illinois Gross Revenue Tax.....	21,659	23,664
Total Taxes.....	\$913,398	\$904,581

ADAMS ELECTRIC By the Numbers

34 Employees
(31 full-time & 3 part-time)
with **417** Combined
Years of Experience!

\$743,523.36
in Penny Power Grants
through 2025
for community
betterment projects.

3,082 followers
of Adams Outlet
on Facebook

\$522,000
in Capital Credits were
returned to members
in **2025**

Member Advisory Committee

Members of the Advisory Committee are selected by the Directors and meet four times per year. The present committee consists of eighteen members/couples. The main purpose of the Advisory Committee is to discuss Cooperative programs and operations, while providing valuable feedback.

District 1	Ken Walters <i>Rushville</i>	District 4	Joe & Charlene Clifford <i>Mt. Sterling</i>	District 7	Bill & Linda Jaynes <i>Quincy</i>
	Richard & Esther Boehm <i>Rushville</i>		John & Becky Pruden <i>Versailles</i>		David & Susan Blickhan <i>Quincy</i>
District 2	Gregg & Beth Mealiff <i>Mendon</i>	District 5	Vacant	District 8	Ryan & Heather Miller <i>Timewell</i>
	Monte & Kelly Tallcott <i>Loraine</i>		Terry & Sue Kearby <i>La Prairie</i>		Ernie & Debbie Buxton <i>Mt. Sterling</i>
District 3	Matthew & Amy Allen <i>Fowler</i>	District 6	Mike & Laura Goodwin <i>Quincy</i>	District 9	Rick & Janet Rigg <i>Clayton</i>
	David & Denise Smith <i>Camp Point</i>		Dave & Sandy Greving <i>Quincy</i>		Eric & Cindy Cassens <i>Camp Point</i>

Committee members are selected by our Board of Directors. If you are interested in being considered to serve on the Advisory Committee, contact Brinkley Mueller at (800) 232-4797.

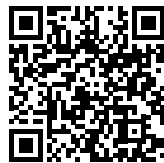
Send us your favorite pasta recipe. Tell us what makes your pasta special and why it should win. Is it a requested recipe? Is it something unique? Maybe it's been passed down through generations. Be sure to include your name, phone number, ingredients list, and instructions. A photo is not required, but definitely welcome if you think it might help your recipe win.

We'll prepare the most tempting recipes and share samples and stories with our employees. Our employees will vote for their favorites and select winners. The top recipes and stories (as many as space permits) will be printed in the December Adams Outlet.

1ST PLACE	2ND PLACE	3RD PLACE
\$100	\$50	\$25
bill credit	bill credit	bill credit

One entry per member. Entries must be received by 4 pm on **Friday, October 9**. Mail your entry to: Adams Outlet, P.O. Box 247, Camp Point, IL 62320
Or email to: adamsoutlet@adamselectric.coop

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86th Annual Meeting

Brown County Fairgrounds, Mt. Sterling (see map at left)

Wed., September 9, 2026 • 4:00-7:30 p.m.

Follow signs to register for door prizes, listen to the business meeting radio broadcast, receive and drop off your ballot, and pick up porkchop sandwich meals for your immediate family.

Minutes of the 2025 Annual Meeting

The 85th Annual Meeting of Members of Adams Electric Cooperative was held at Bailey Park in Camp Point, Illinois, on Wednesday, September 3, 2025 beginning at 7:00 P.M., CDST.

The meeting was called to order by President Laura Meyer and a quorum declared of 402 Members present. Pastor Dan Smith from Camp Point Assembly of God Church gave the invocation.

Central Adams Firecrackers 4H Club Members Asher Brokaw and Jameson Clifford, led by Kim Ervin and Brenda Williams, presented the colors and led the Pledge of Allegiance.

President Meyer introduced the directors in district order along with Cooperative Attorney Charles Burton and General Manager Jim Thompson.

President Meyer announced the meeting would follow the order of the Program and the latest edition of Robert's Rules of Order would govern the procedure. No additional agenda items were brought to the board for consideration at the meeting. Only items listed on the agenda of the Annual Report could be voted on to allow an opportunity for all members to be notified.

President Meyer appointed Brinkley Mueller as Recording Secretary and Charles Burton as Parliamentarian. President Meyer announced the appointment by the Board of Directors of the following individuals as the Election Tellers and Credentials Committee: Dona Lantz, Susan Blickhan, and Krista Tenhouse.

The Official Meeting Notice that was mailed to the Membership in the Annual Report was read by Secretary Tom Travis. President Meyer referred to the minutes of the September 4, 2024 Annual Meeting that had also been mailed to the Membership in the Annual Report. A motion was made, seconded, and carried to approve the minutes as printed.

General Manager Jim Thompson acknowledged the distinguished guests who were in attendance and thanked the vendors who participated in the Annual Meeting.

Attorney Charles Burton presided over the election of directors. Attorney Burton explained that to make the election of directors as transparent as possible, the bylaws require any member including incumbent directors to complete a petition to be eligible to run for a

director position. Attorney Burton introduced the following candidates for director:

- District #1 – Eric Ewing
- District #2 – Brent Clair
- District #3 – Laura Meyer

He then explained that as this was an uncontested election, he would accept a motion to elect the slate of Directors by acclamation. A motion was made, seconded, and carried that a unanimous ballot be cast to elect from District #1 – Eric Ewing; District #2 – Brent Clair; and District #3 – Laura Meyer by acclamation.

President Meyer introduced Laura Bergman, Manager of Communications, who recognized this year's Youth to Washington winners, Jamen Tchapda of Quincy Notre Dame, and Kodi Duke of Unity High School. Tchapda shared some memories from her Youth Tour trip. Duke, who was unable to speak at the meeting, socialized with our Directors and Membership before the meeting. Laura Bergman also recognized this year's LaVern and Nola McEntire Memorial Lineworker's Scholarship winner, Garrett Neisen. Garrett received \$2,500 and is the son of Tara and Joe Neisen. Tara is Manager of Finance at Adams Electric.

Next, Bill Stalder, Manager of Marketing/ Member Services, recognized and thanked members of the Cooperative's Advisory Committee for their participation and service to the Cooperative. He encouraged Members who have an interest in serving on the Advisory Committee to contact the Cooperative or their director. Bill then reported on the Penny Power Program and recognized those who serve on the Penny Power Grant Review Committee. Rodney Voss, President of the Adams County Fair Association was presented a \$1,500 check by Directors Rex Niekamp and Brent Clair. Voss gave a brief description of their project explaining that the funds would be used for their water drainage project. To date, the Penny Power Program has awarded grants totaling \$712,207.36 to area groups and organizations.

Treasurer Jim Ward referred members to the Treasurer's Report printed in the Annual Report, then highlighted details for the year ending December 31, 2024. President Meyer called for a motion to approve the Treasurer's Report. A motion was made, seconded, and carried to approve the Treasurer's Report.

President Meyer welcomed members to

the 85th Annual Meeting and thanked them for their attendance. Meyer said Commitment to Community is one of Adams Electric's seven basic principles. While many are familiar with the co-op, she hoped that Members left with a better sense of our connection and dedication to the communities we serve. She explained that as a Co-op we're different from other utilities and businesses; we were built by and belong to the communities we serve. After reviewing many of the things we do as a Co-op, Meyer thanked the members for their support and again for coming to the Annual Meeting.

General Manager Jim Thompson spoke about the two components of power supply, capacity and energy. While many utilities across the Midwest faced higher electric costs due to the recent Midcontinent Independent System Operator (MISO) capacity auction, Adams Electric Cooperative and its power supplier, Prairie Power Inc., were not affected. Because the Cooperative owns generation assets, including a share of the Prairie State generation facility, and secures the remainder of its capacity needs through power purchase agreements and bilateral contracts, members were shielded from the recent capacity auction. A video of Prairie State generation facility was shared with the members. This facility provides approximately 60% of Adams Electric's energy needs and 41% of its capacity needs.

Thompson emphasized that this diversified power portfolio helps ensure stability and affordability for co-op members, even during volatile market conditions. Manager Thompson asked the membership for questions and thanked members for attending the meeting.

With no other business to report, President Meyer called for adjournment. A motion was made to adjourn the meeting at 8:07 P.M., CDST.

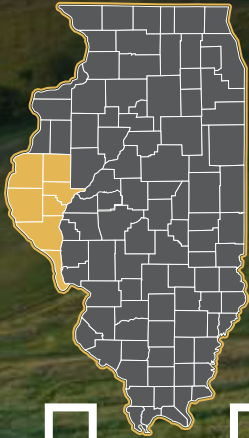
Brinkley Mueller
Brnkley Mueller, Recording Secretary

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