



**LOWER YELLOWSTONE
RURAL ELECTRIC COOPERATIVE**

Your Touchstone Energy® Cooperative 

Building a bright future



**80TH
ANNUAL MEETING
JUNE 1, 2016**

Agenda

Call to Order

Pledge of Allegiance

Invocation

**Reading of Notice
of Meeting**

Proof of Mailing

**Determination
of Quorum**

**Minutes of Last
Annual Meeting**

Introductions

Auditor's Message

Manager's Report

President's Report

**Reading of Nominating
Committee**

**Introduction of
Nominees**

Balloting for Trustees

Old Business

New Business

Report of Election

Adjournment

Board Candidates

District 3



John Redman came to Richland County in 1960, when he started farming with electric pump irrigation. He was elected to the board of trustees at the 1992 annual meeting and is currently the secretary/treasurer. John and his wife, Doris, have five children. John is retired from farming and ranching.

John has a bachelor of science degree from Montana State University. John is Lower Yellowstone's representative to the Montana Electric Cooperatives' Association and past member of the Lower Yellowstone Masonic Lodge No. 90. He has been associated with the 4-H program for nearly 30 years.

District 4



Dennis Schmierer was born and raised in Savage, Montana where he graduated from high school and went on to the National College of Business in Rapid City, S.D. Dennis and his wife Karen, have four children and seven grandchildren. He and his brother raise beets and cattle near Savage.

Dennis was elected to Lower Yellowstone Electric's board in 2001. Shortly after his election, Dennis joined Lower Yellowstone Electric's Safety Committee and is currently still active on the committee.

Dennis states, "Serving on LYREC's board has had many challenges, however it is very rewarding. One of the most rewarding aspects of being a board member is continuously finding ways to improve the members' power quality by upgrading LYREC's service so that LYREC can continue to thrive in the future."

BOARD OF DIRECTORS



ALLEN THIESSEN
President
District 7



GREG RAUSCHENDORFER
Vice President
District 6



DENNIS NELSON
District 5



DENNIS SCHMIERER
District 4



JOHN REDMAN
Secretary/Treasurer
District 3



COLIN GARTNER
District 2



JIM VITT
District 1

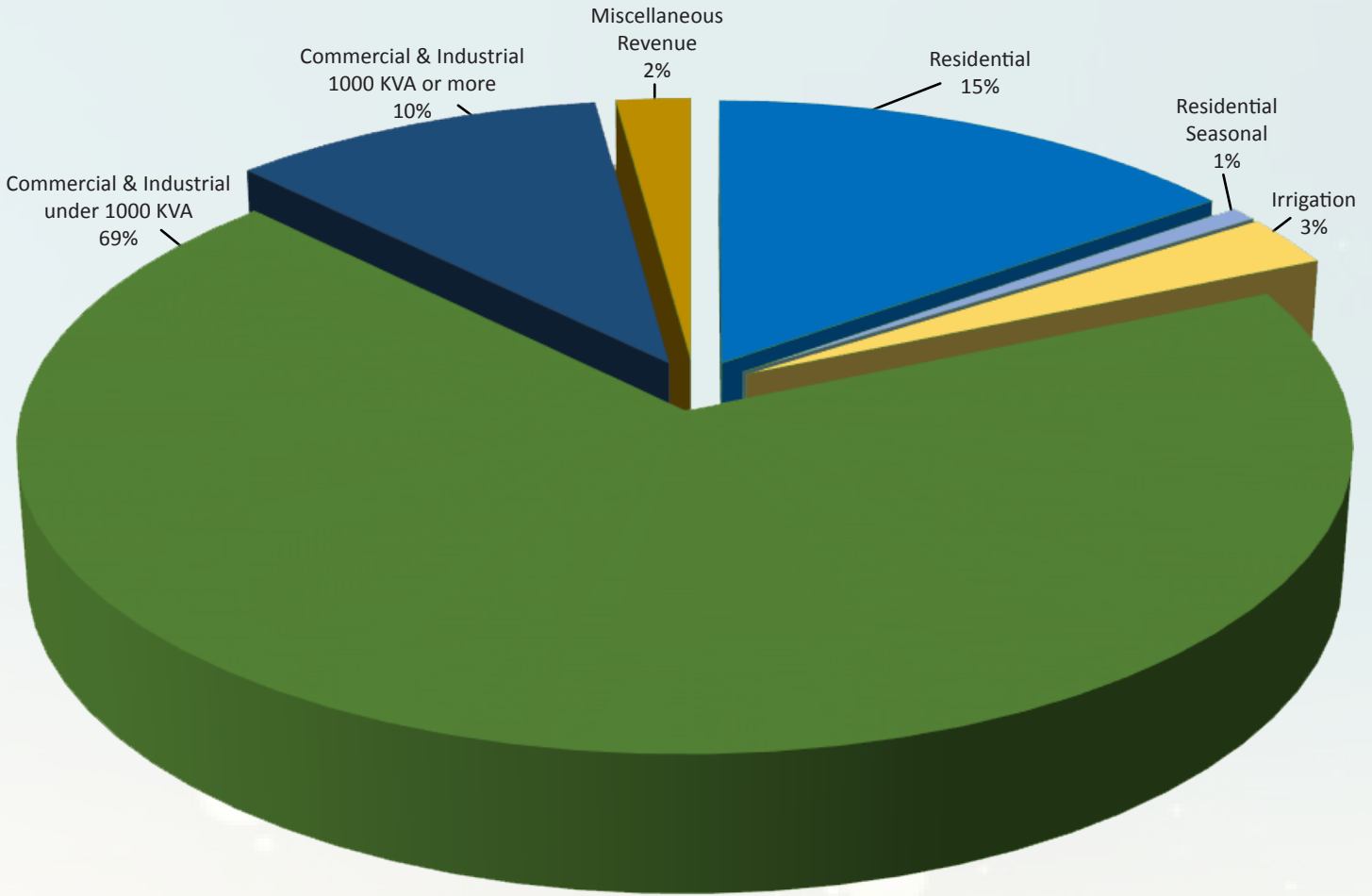
BALANCE SHEET

ASSETS:	2015	2014
Utility Plant:		
Electric plant in service	54,433,430	46,744,927
Construction work in progress	1,014,233	8,339,531
Total utility plant	55,447,663	55,084,458
Less provisions for depreciation	23,704,385	22,944,146
Net Utility Plant	\$31,743,278	\$32,140,312
OTHER PROPERTY, INVESTMENTS & SPECIAL FUNDS:		
Non-Utility property	7,600	7,600
Investments in associated utilities	5,468,822	4,916,521
Other investments	735,956	751,789
Total other property and investments	\$6,212,378	\$5,675,910
CURRENT ASSETS:		
Cash-general funds	2,383,797	4,470,846
Temporary investments	8,963,147	1,300,000
Accounts receivable (Energy)	2,480,347	2,221,328
Accounts receivable (Other)	25,320	83,701
Material & supplies	2,867,671	2,062,475
Prepayments	364,944	735,160
Total current assets	\$17,085,226	\$10,873,510
Deferred debits	0	390,117
TOTAL ASSETS	\$55,040,882	\$49,079,849

2015 EXPENSES BY CATEGORY



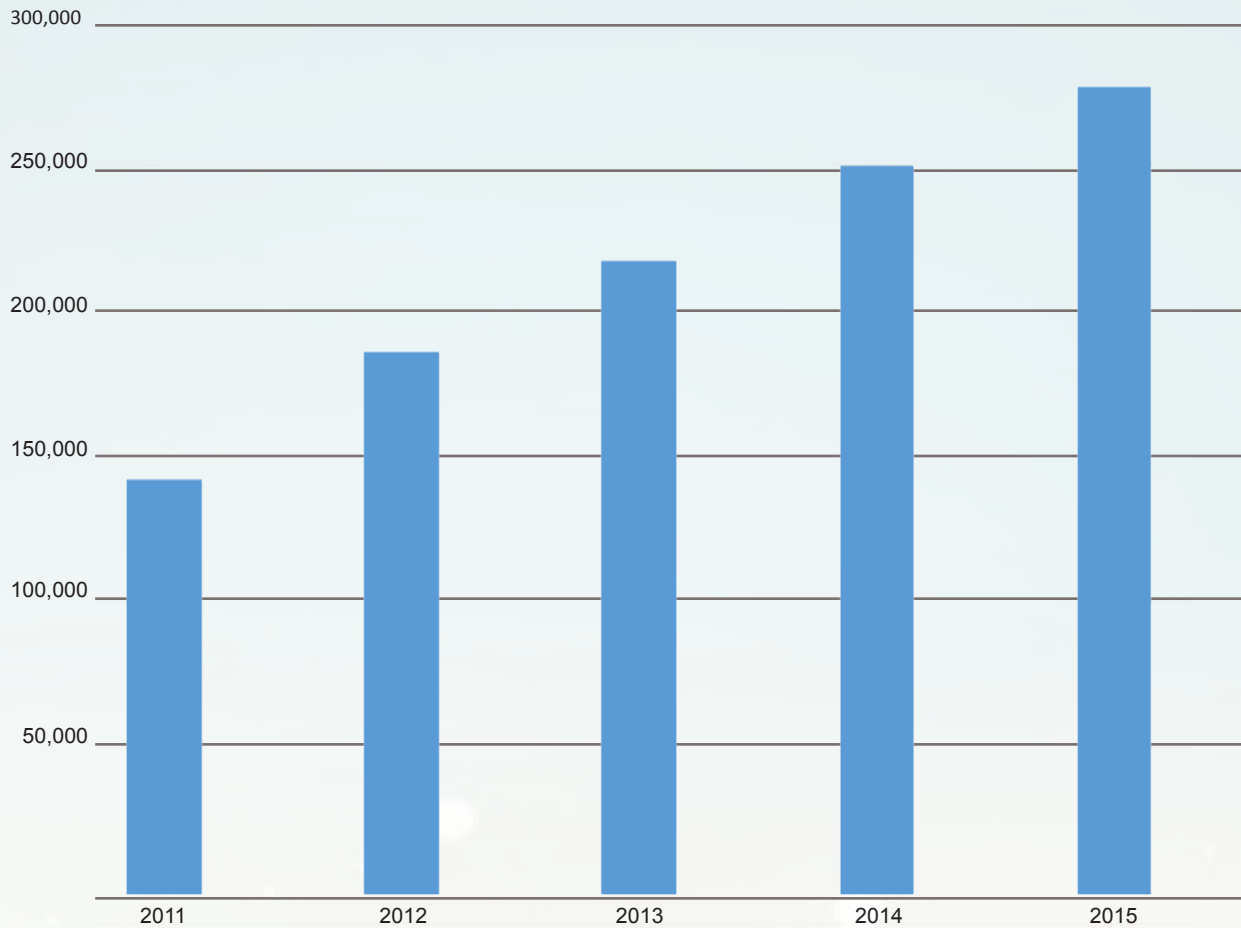
2015 Revenue



EQUITIES AND LIABILITIES

	2015	2014
Equities:		
Memberships	24,370	24,230
Patronage capital	27,688,247	24,499,136
Net margins	5,121,410	4,007,236
Non-operating margins	43,248	47,845
Other equities	2,844,136	2,821,229
Total Equities	\$35,721,411	\$31,399,676
TOTAL LONG-TERM DEBT:	\$11,293,090	\$12,412,094
CURRENT LIABILITIES:		
Accounts payable	1,470,715	1,884,436
Consumer deposits	361,725	351,055
Other current liabilities	463,874	373,198
Total Current Liabilities	\$2,296,314	\$2,608,689
Deferred credits	5,730,067	2,659,390
TOTAL EQUITIES AND LIABILITIES	\$55,040,882	\$49,079,849

KWH Sold



Committment to Community



SAFETY DEMONSTRATION FOR FIRST RESPONDERS



CAREER DAY AT WEST SIDE SCHOOL



INSTALLING EMERALD ASH BORER TRAPS

Lower Yellowstone E-Bill Is Changing

To Better SERVE You!

New - Name

New - Look

New - Mobile App

New - Features & Tools

New - Ways To Manage Electric Service

View & Pay

Secure, convenient access; see billing & payment history; make payments

Communication

Communicate directly with the Cooperative

My Profile

Keep your account information updated easily

When you log onto E-Bill you will notice a new look, plus some new features.

Current E-Bill users: You will still use the same e-mail and password that you have always used, but the login screen will look like the one to the right. If you have your login page bookmarked, be sure to update your bookmark the first time you login to SmartHub. You will also need to add the following e-mail to your approved e-mail list: **No-reply@lyrec.com**.

New users: Visit the Lower Yellowstone Electric website at www.lyrec.com and click on the Pay Bill link, then register as a new user.

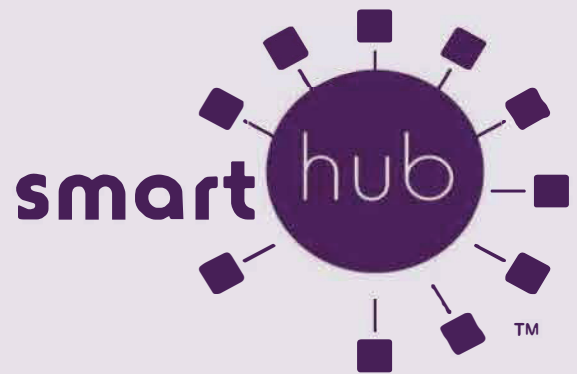
SmartHub Mobile

Available on the
App Store

GET IT ON
Google Play

Available on IOS7.0 and above (iPhone & iPad) and Android 3.1 and above (smartphones or tablets). Just look for SmartHub (all one word) at one of these shops. If duplicate apps appear, the correct app is provided by our partner, National Information Solutions Cooperative. All critical information is encrypted in every transaction run and no personal information is stored on your mobile device. Mobile devices do offer you the ability to store your login information for apps installed on the device. If you choose to store your login information, any person who has access to your mobile device will be able to access your account.

Feel the power of data in your hands with SmartHub mobile and Web apps. SmartHub allows you to manage your account right from your mobile device.



Log On Your Way

Whether it's on a PC, a smartphone or a tablet, LYREC Members can access their account information anywhere they go!





lyrec.com **LYREC**

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Your Touchstone Energy® Cooperative 