



Cuivre River Electric Cooperative

2021/2022

COMMITTED TO COMMUNITY

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A MESSAGE FROM CREC LEADERSHIP



Diane Saale, Board President



Doug Tracy, President/CEO

The past few years have been like no other for Cuivre River Electric Cooperative (CREC), the country, and the world, with recent events providing their share of challenges. When we developed a vision statement for CREC a few years ago, we never envisioned a global pandemic, a “polar vortex,” supply chain shortages, and other economic pressures that currently exist. However, through these challenges, CREC has remained true to its vision statement: “To be a trusted energy partner that is prepared to embrace opportunities in a changing utility industry while

providing our members maximum value and improving our communities.” Through it all, each challenge comes down to what CREC can do to best serve its members.

We continue to grow as the demand for housing in our area has been high. Already the largest electric cooperative in the state of Missouri, we continue to add meters at a fast pace. Although the supply chain has made things interesting, we’ve met those challenges and continue to grow. We’re excited to add so many new members and show them the cooperative difference.

Reliability remains our top priority, and as surveys show, for our members as well. Our generation and transmission partners know this and work diligently to keep the power flowing to homes and businesses. We continue to advocate for a generation mix that includes renewable energy sources, as well as baseline generation to provide reliable, safe delivery of power to you. Our most recent data shows that the “Service Availability Index” for CREC is 99.98%, meaning that on average, members’ power is on 99.98% of the time. Our renewable energy generation continues to grow, with members receiving a substantial portion of their power from renewable sources.

As the cost of power, fuel, materials, supplies and other equipment continues to increase, CREC had its first rate increase in six years. While no one enjoys rate increases, through growth and sound financial management, we were able to hold it to 3.25% for the average consumer. Though cost pressures continue to mount as inflation and power costs rise, we’ll work hard to keep any future rate increases as low as possible and provide maximum value to you, as defined by our vision statement.

Part of this value also presents itself in returning capital to membership. The board of directors approved a return of just over \$7 million for this year. This puts the total amount refunded to members over the past six years at over \$40 million. Sharing in the profits of CREC is a part of the cooperative difference. Our capital credit retirement program continues to be strong.

CREC is proud to help enhance the communities we serve. Our Operation Round Up program exceeded the \$7 million mark for money given back to residents and charities since the program’s inception. A record-high \$85,500 in scholarships was recently granted to local students. Our employees raise funds throughout the year to help local charities. Now that the pandemic has lessened, our Cuivre Cares program can resume service projects.

Earlier this year, members were surveyed and CREC received an American Customer Satisfaction Index (ACSI) score of 89, well above the average score for electric utilities and one of the highest in the nation. We are thankful to receive such high marks and are committed to continue providing the superior service members have come to expect.

Our vision statement continues to guide us as we navigate the future. We don’t always know what tomorrow may hold, but we do know that our focus will always be on providing our members with safe, reliable power at the lowest possible cost.

Diane Saale, Board President
Doug Tracy, President/CEO

ABOUT CREC

As a cooperative, it is our responsibility to serve our members today, and tomorrow. Cuivre River Electric Cooperative's (CREC) Board of Directors adopted mission and vision statements to help continue guiding us as we move forward to fulfill that responsibility.

Our Mission

Cuivre River Electric Cooperative will be a progressive leader in the energy industry, empowering employees to serve our members using innovative energy solutions, while safely providing reliable service at the lowest possible cost.

Our Vision

Cuivre River Electric Cooperative aspires to be a trusted energy partner that is prepared to embrace opportunities in a changing utility industry while providing our members with maximum value and improving our communities.



A brief history of the cooperative

It was March 6, 1941, when papers to incorporate were filed, and Cuivre River Electric Cooperative was born.

The original 12 incorporators were John Schaper and G.W. Bruning from Foristell; Elizabeth Goodman, Wentzville; E.M. Magruder, Foley; Mrs. John N. Overall, Winfield; Mrs. Frank Shilharvey, Jr., Troy; Frank and Emma Lohman, Wright City; O.D. Burgess, Warrenton; Dan Crider, O'Fallon; J.K. Waters, Elsberry, and M.F. Duvall, Clarksville.



Nine of the 12 incorporators were chosen to represent the members and serve as the duly elected Board of Directors. Walter E. Longanecker was hired as the "Project Superintendent/Coordinator," a position that essentially became general manager.

The incorporators' actions came as a result of frustration with existing electric utilities that were reluctant to serve outside the city limits of most communities. Primarily investor-owned businesses, these companies did not think rural service could ever be profitable. They rejected low-interest financing offered them by Franklin D. Roosevelt's Rural Electrification Administration (REA, now the Rural Utility Service) as early as 1935.

The original incorporators pooled their resources, formed a business, and applied for the REA loans. CREC members soon identified their electric cooperative as "the REA," when in reality CREC and the REA were never the same. In 1987 CREC paid off the last of its REA loans and obtained financing from private lenders more responsive to CREC's growing suburban needs.

ABOUT CREC

Governance

CREC is governed by a board of 12 directors elected by its members at annual membership meetings. Each director lives in one of CREC's 12 districts in the cooperative's service area which includes Lincoln, Montgomery, Pike, St. Charles and Warren counties.

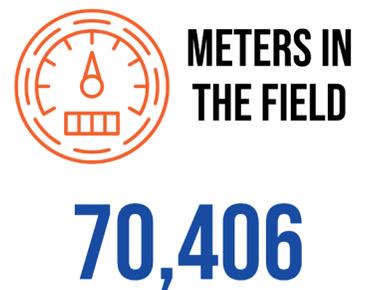
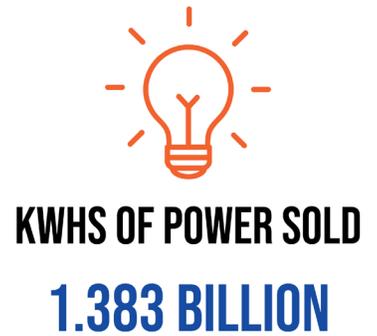
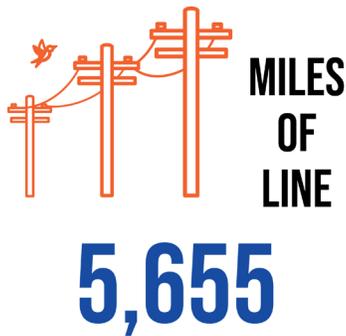
An annual meeting of members, according to bylaws, is to be held between May 1 and October 1 of each year, to elect directors, provide reports for the previous fiscal year, and transact such other business as may come before the meeting.

Cooperative members may vote for directors online or by paper ballot during a period before the annual meeting or may attend the annual meeting and vote in person.

The term "cooperative member" refers to a person, family, or business that purchases electricity from the cooperative. One member = one vote.

The annual meeting is also an opportunity for members to vote on any cooperative bylaw changes that are proposed by the board.

CREC AT A GLANCE 2021-2022



LENGTH OF TIME AS A COOPERATIVE MEMBER (average)

Residential meter distribution by county:

St. Charles County	58%
Lincoln County	25%
Warren County	14%
Pike County	2%
Montgomery County	1%

2021 statistics

Cooperative Principles

All cooperatives operate under a set of seven principles that were established in 1844 by Rochedale Equitable Pioneers Society in England to operate a food cooperative.

- Open membership
- Democratic control
- Autonomy and independence
- Education
- Members' economic participation
- Cooperation among cooperatives
- Concern for community

Four core values—accountability, community, innovation, and integrity—are also shared among the network of 800 member-owned electric cooperatives in the country.

SOCIAL/COMMUNITY

Operation Round Up grants pass the \$7 million mark



This year, CREC's community outreach program, Operation Round Up, awarded just over \$362,200 in grants to individuals, families and organizations in need. This brings the program's cumulative total to over \$7 million and 2022 marks the program's 25th anniversary since launching in 1997.

The voluntary program enables members to "round up" their electric bill payments each month to the next highest dollar. The distribution of funds in 2021-22 to date include:

- 33 grants of \$107,710 to community service providers.
- 105 grants totaling \$110,631 to individuals and families with medical and health needs.
- 3 grants of \$13,474 to emergency services providers.
- 7 grants of \$12,368 to local schools for educational materials and equipment.
- 86 scholarships equaling \$85,500 to undergraduate students attending accredited universities or technical schools and for continuing education.
- 11 grants of \$32,525 for weatherization to help provide long-term energy and home efficiency solutions for low-income and elderly individuals.

The seven-member Trust Board is comprised of diverse individuals, including three trustees from St. Charles County, two from Lincoln and Pike counties, and two from Warren County.



ORU Trustees John Deutch (left) and John Nordwald (far right), present a check to Warren County Handicapped Services

ORU grant helps outfit facility's new kitchen

For decades, Warren County Handicapped Services has operated out of a small former home that was not ADA compliant.

To meet the growing needs of the county, the nonprofit agency is now ready to operate out of a much larger facility.

Construction is nearly complete on the 4,900-squarefoot facility in Warrenton, which will allow the agency to triple the amount of individuals who can attend its adult day program and add new programs for people with developmental disabilities.

Thanks to a recent Operation Round Up grant awarded in the amount of \$9,930, the new facility has new kitchen appliances to be used as part of the adult day program.

The grant was the latest in funding assistance the agency has received to make the facility project possible. Handicapped Services was awarded a \$500,000 community development block grant. The agency still has tax credits available for businesses who donate to the project.

SOCIAL/COMMUNITY

CREC Board of Directors and CoBank partner to award \$20,000 to four community organizations

“Sharing Success” is a matching grant program created by CoBank in 2012. The cooperative bank partners with its customers, like CREC, to support the causes and organizations they care about.

CoBank customers can apply for matching grants each year. Since the inception of the program in 2012 and counting this year’s grants, CREC has awarded a total of \$90,000 to organizations including The Key Youth Center, Warren County Sheltered Workshop, Pregnancy Options of Warren County, Compass Health Network, Anne’s Anchor, The Sparrow’s Nest, Warren County Literacy, and New Melle Sports and Recreation.

CREC’s board of directors jointly makes the decision to which organizations the “Sharing Success” grants will be awarded.



Anne’s Anchor is a maternity home that provides a safe, welcoming community for mothers who are homeless or at risk of homelessness in the Pike County area. The organization was a Sharing Success grant recipient this year. From left, Georgia Hearn, Program Director, Anne’s Anchor and CREC Board Director Walt Gregory.

#CUIVRECARES: employees give back to communities served by the co-op



CREC employees Tonya Linton and Mike Ridenour spent time as Salvation Army bell ringers during the 2021 holiday season.

CREC employees have united in community outreach through the cooperative’s “CUIVRECARES” initiative since it officially launched in 2018. The program serves as an umbrella for individual volunteer community projects that take place throughout the cooperative’s service area. #CUIVRECARES opens the door for employees to get together both inside and outside of the office and support community improvement efforts that are important to them. Whether it’s helping to build a home for Habitat for Humanity, being a bellringer for the Salvation Army, or paying to wear blue jeans one day a week each month to benefit a charity, the program has helped build team spirit and cultivate each employee’s interest in serving the communities in which they live and work. In the last year, CREC employees donated nearly \$5,000 through #CUIVRECARES fundraisers.

Youth programs return to in-person events after two-year hiatus

YOUTH TOUR

Six high school juniors sponsored by CREC attended the 59th annual Missouri Electric Youth Tour to Washington D.C. this June. This is the first time since the global pandemic that students were able to participate in person rather than virtually. CREC's delegates joined 93 other students from across Missouri and hundreds more from cooperatives around the nation for this event. CREC's delegates pictured in this photo, from left, are Reese Ramler (Liberty High School), Ella Murphy (Liberty High School), Josie Hoskins (Troy Buchanan High School), Jamie Jarvis (Jarvis Homeschool), Madelyn Brune (Clopton High School) and Kaitlyn Benesek (Liberty High School).



The seven-day tour offered students opportunities to learn firsthand what it is like to be involved in politics, leadership positions, community service and today's pressing issues. The delegates visited with representatives from their congressional districts, toured monuments, the Smithsonian Institution's museums, Arlington National Cemetery and for the first time, toured the International Spy Museum. Other events of the week included Electric Youth Day, during which a special program coordinated by the National Rural Electric Cooperative Association (NRECA) brought together all of the Youth Tour delegates from across the United States. The delegates enjoyed featured speeches by government leaders and motivational speakers, such as Mike Schlappi, an inspiring four-time Paralympic medalist and two-time world wheelchair basketball champion.

CYCLE

CREC sponsored five sophomores to attend CYCLE, or the Cooperative Youth Conference and Leadership Experience, which also returned to an in-person activity in 2022. Ninety high school students representing 30 cooperatives from across the state participated in the three-day conference in Jefferson City.



The event included a range of activities and discussion sessions focused on electric cooperative history, state government, and leadership skill development. Delegates heard presentations from guest speakers, worked on special team projects, and experienced the state legislative process first-hand. They were also taken on a personal guided tour of the Supreme Court of Missouri and the Missouri State Capitol Building, and attended a special CYCLE session in the Senate and House of Representatives Chamber.

CREC's CYCLE delegates were, from left, Christine Wehmeyer, Elsberry High School; Grace Richardson, Megan Geisler, Liberty High School; Brody Kuehn, Liberty Christian Academy; Emma Thomas, Liberty High School.

New record set for scholarship monies awarded

Cuivre River Electric Cooperative's Community Trust Board awarded \$85,500 in scholarships to 86 students this year, the largest amount of money awarded in a single year. A total of 127 applications were submitted for the competition. Since 1997, when the Trust began awarding scholarships, just over \$1.4 million has been granted to 2,556 students. Below are the scholarship recipients and the schools they will attend:



- **University of Missouri-Columbia:** Carys Donaldson, Brennon Schulz, Brooke Hellebusch, Hannah Hoelscher, Lauren Hellebusch, Trent Bracht, Laura Huckstep, Tegan Carrington, Zakk Eivins, Dylan Motley, Haley Motley, Konnor Calvin, Emma Skouby, Carley Meyer, Brody Orf, Isabel Holland
- **University of Missouri-Kansas City:** Katelyn Junghans, Brooke Benne, Daisy Ferguson
- **University of Missouri-St. Louis:** Colby Baxter, Ashton Schneider, Evann Rothermich
- **Missouri State University:** Caiya Bamert, Natalie Newport, Madeline Newport, Jordan Banze, Madison Smith, Caitlynn Chaney, Molly Nation
- **Southeast Missouri State University:** Erin Surls
- **Missouri S&T:** Daniel Mallinckrodt, Karli Heimburger, Alex Daniels, Natalie Ridenhour
- **University of Central Missouri:** Andrew Long, Madison Main, Kyle Daniel
- **Northwest Missouri State University:** Lillian Dameron, Gwentyth Gilbert
- **Lindenwood University:** Liezl Kurtz, Megan Browne, Cheyenne Burt, Anna Hoeckelmann, Kendall Klewer, Kelsey Finnern, Aubrie Hollingsworth, Sidney Ladwig
- **Saint Louis University:** John Pezold, Jacob Winter, Benjamin Winter
- **Truman State University:** Chloe Atkins
- **St. Louis College of Health Careers:** Calynn Lockard
- **Maryville University:** Andrew Schulz, Melissa Hann, Elisabeth Short, Bryan Kasten
- **Westminster College:** Caragan Lockard, Brian Henke
- **Rockhurst University:** Sierra Haddock, Gwentyth Hammond
- **St. Charles Community College:** Matthew Hampton, Blake Heimburger
- **Missouri Valley College:** Kimberly Browne
- **Missouri Baptist University:** Morgan Smith
- **Central Methodist University:** Emily Molitor, Chase Rankin
- **Drury University:** Savannah Belko
- **Stephens College:** Ashley Russell
- **Illinois College:** Claudia Adam
- **State Technical College:** Hunter Dawson, Noah Hoelscher, Collin Twellman
- **Ranken Technical College:** Zachary Endres, Ethan Besowshek, David Schormann
- **Missouri Welding Institute:** Luke Porter
- **Western Illinois University:** Kaitlin Tapley, Kathryn McChristy
- **Benedictine College:** Emily Wessel
- **St. Ambrose University:** Ryan Joehl
- **University of Kansas:** Olivia Knobbe
- **Middle Tennessee State University:** Kelsey McDonald
- **Wichita State University:** Adam Key
- **Vanderbilt University:** Elizabeth Tucker
- **University of Dallas:** Hannah Wilmes
- **Concordia University:** Tess Roberts
- **George Washington University:** Sanjana Anand

ENVIRONMENTAL

CREC operates through a three-tier cooperative system. Our power is supplied through Association Electric Cooperative, Inc., our generation partner, and through Central Electric Power Cooperative who provides transmission to substations for distribution to CREC members.

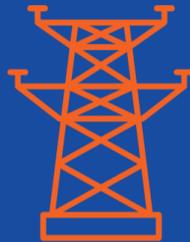
THREE-TIER COOPERATIVE SYSTEM

GENERATION COOPERATIVE



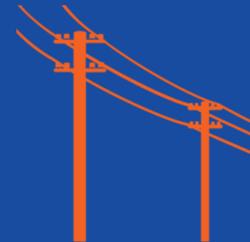
Associated Electric Cooperative, Inc., generates wholesale power for Central Electric Power Cooperative and 50 additional distribution cooperatives in Missouri, Oklahoma, and Iowa.

TRANSMISSION COOPERATIVE



Central Electric Power Cooperative, delivers power to eight mid-Missouri electric cooperatives including Cuivre River Electric Cooperative.

DISTRIBUTION COOPERATIVE



Cuivre River Electric Cooperative distributes electricity to 70,000 member households and businesses in five counties.

Cooperative-owned power suppliers are committed to providing reliable, affordable energy while making certain that power production facilities maintain important environmental air and water quality standards.

During the past year, clean, low-cost coal, natural gas, green power from wind farms in Missouri, Kansas and Oklahoma, and hydropower through federal dam projects, was used to power CREC. Renewable energy continues to gain ground. The remaining balance was purchased power.

AECI also uses its 21 interchange agreements and 165 interconnection points to make power transactions with other utilities for the benefit of its cooperative members.



A more frequent schedule for vegetation management

While trees are important in the communities served by CREC, a tree growing in the wrong place can be a hazard. This is one of many reasons the cooperative trims or removes trees that are close to power lines. Improving reliability and preventing blinks is another. When vegetation near power lines is controlled, it helps to reduce the potential of trees falling on or taking down a line.

This year, CREC's Right-of-Way (ROW) department adjusted its vegetation management schedule from every ten years to every seven years. The evaluation process is in place for regularly evaluating those areas across the entire cooperative service area where trees may have an impact on lines.

Crews remove or prune trees near power lines to maintain a clear 30-ft. wide path on the right-of-way. Beneath more than 3,000 miles of overhead power lines, ROW trims and cuts only the trees necessary to maintain reliable service for all of our members, using methods that preserve the health of the trees.



An example of trees growing too close to poles and power lines.

Green Power program continues to grow



Bluegrass Ridge Wind Farm

Green Power from renewable resources, such as wind, is also available to members who wish to support renewable energy alternatives. To date, there are 126 members enrolled in CREC's Green Power program. One of the first in Missouri, the program remains one of the largest in the state today.

Under the Green Power program, when one megawatt-hour of electricity is generated at a wind farm such as Bluegrass Ridge in northwest Missouri, one renewable energy credit (REC) is created and can be purchased through the program. It

represents the environmental benefits of wind energy and is recorded by AECI according to nationally accepted standards. Once purchased by the member, that wind REC is retired.

Though more expensive to produce, Green Power can be acquired for members at an additional cost of \$1 per 100 kwh block, along with a small, monthly charge to cover added generation cost. Green Power is available in blocks of 100 kwhs, and requires a purchase minimum of one block and a 12-month commitment.

2021-2022 HIGHLIGHTS

Engineering and operations get started on a six-year system improvement plan

Maintaining over 5,600 miles of line is a challenge for any electric cooperative, especially when it keeps growing with more and more residences and businesses being added to its system.

This year marked the launch of a multi-million dollar work plan, perhaps the largest among Missouri cooperatives, to upgrade and improve CREC's infrastructure. The plan will take six years to complete, with a goal of hardening the cooperative's system, and replacing older equipment. Projects underway include upgrades to accommodate increasing electric loads in service areas where there has been vast residential and commercial growth. The plan is to move residential members to lines that are not also carrying the heavy loads of our commercial members. This helps to lessen the potential for blinks and outages for all members.



Crews pulling wire across Highway 40 during early morning hours.

Currently, over 1,200 miles of CREC's overhead lines are copper-based and have likely been up since the co-op's beginnings in the 1940s. CREC will be replacing those lines with aluminum cable which is two times lighter and much more cost-efficient. Aluminum is also more flexible and more resistant to the compression stress that overhead lines are subjected to. Engineers will also closely evaluate the structural integrity of the poles carrying overhead lines. When replacement becomes necessary, stronger poles to properly handle the current and voltage drop will be installed. Nearly half of CREC's lines are underground, and the co-op has initiated an inspection program to proactively examine that equipment, correcting any issues before they become problematic. All of these upgrades are for the key purpose of improving reliability for our members.



From left, Kristen Turgeon and Roman Schuette with capital credit checks

Over \$7 million in capital credits distributed to members

Capital credits distributed this year for CREC members was over \$7 million and included a portion of the cooperative's 2021, 1999 and 1998 margins. The average amount for members who had service in 2021 was \$55, for those who also had service in 1998 and 1999, the average refund was \$87.

Each members' refund is based on a formula determined by the quality and cost of kilowatt-hours (kwhs) purchased annually. Since 1976, capital credits totaling more than \$125 million have been paid in cash to members and former members. In recent years, cash payments have exceeded \$7 million annually.

2021-2022 HIGHLIGHTS

ACSI score remains high

In the fall of 2021, CREC participated in the Triennial Member Satisfaction Survey conducted every three years by our power supplier, Associated Electric Cooperative, Inc.

The survey focused on measuring member satisfaction and cooperative performance in several service and operations areas. As a part of the survey, four questions were asked to generate an American Customer Satisfaction Index (ACSI) score. These questions asked about overall satisfaction, meeting expectations, comparison to an ideal utility company, and likelihood to choose again.

CREC maintained its ACSI score of 89 – the same score achieved in the 2018-19 triennial survey – and one of the highest among Missouri electric cooperatives. According to results from the 2021 National Survey on the Co-op Difference, the average ACSI score was 83, which puts CREC above the average of high-performing co-ops from around the country who participated in that survey.

Utility Sector Comparisons	Satisfaction
Cuivre River Electric Cooperative	89
AECI System Average	84
2021 National Survey on the Co-op Difference	83
Touchstone Energy® Cooperatives Nationally*	73
All Electric Cooperatives*	73
Ameren*	73
Investor-Owned Utility Average*	72
Municipal Electric Utilities*	71

**Data reported from 2021 ACSI® Utility Sector Report*

All survey results are used to help guide the co-op’s strategic direction. The survey data helps to prioritize opportunities for improving member satisfaction and engagement.

CREC will participate in the next triennial survey, to be conducted in 2024-25.

Rebates total just over \$210,000

CREC offers rebates in conjunction with the Take Control and Save® (TCS) program, a cooperative effort for energy efficiency. The program is offered to CREC and its members from our generation and transmission cooperative partner, Associated Electric Cooperative, Inc., (AECI).

During this year, CREC issued rebates totaling \$210,174. Since the program’s inception in 2008, CREC has rebated 5,166 items for a total of over \$4.7 million. Rebated items include electric vehicle chargers, water heaters, thermostats, window AC units, ground source heat pumps, air source heat pumps and insulation.



The overall program goal is to improve operating efficiency, including energy demand and kilowatt-hour use, across the cooperative’s power supply network 24 hours a day, 365 days a year. Improved efficiency helps reduce costs for all members.

First rate increase in six years

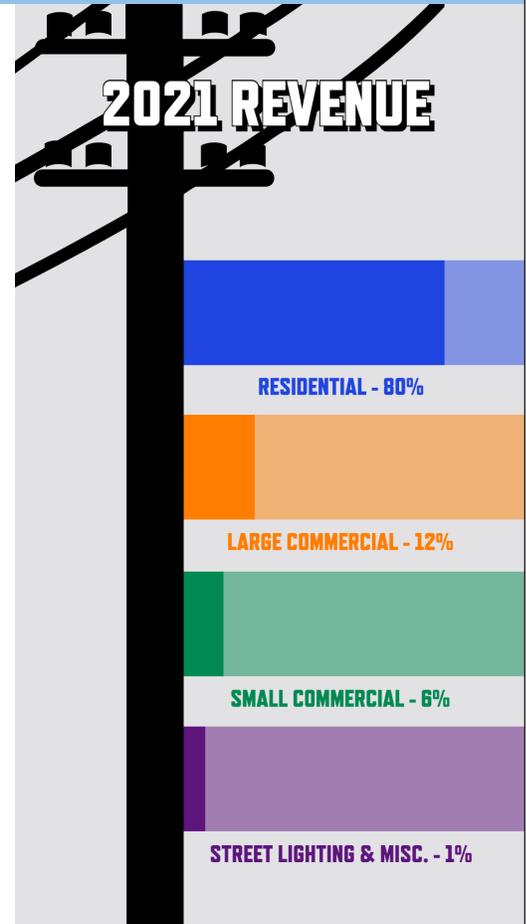
Residential rates for CREC members were adjusted in 2022. Equating to about 3.25% for the average user, the increase also included a slight adjustment to the daily service availability fee, from 70¢ to 80¢.

This is CREC’s first adjustment to rates since 2016 when the cooperative implemented a 5.5% increase which also included a 10¢ increase in the service availability fee. The adjustment helps to offset the continuing increases in wholesale power costs, which account for 70% of the cooperative’s operational costs. It also helps with defraying the rising costs of materials CREC needs to maintain and improve its infrastructure.

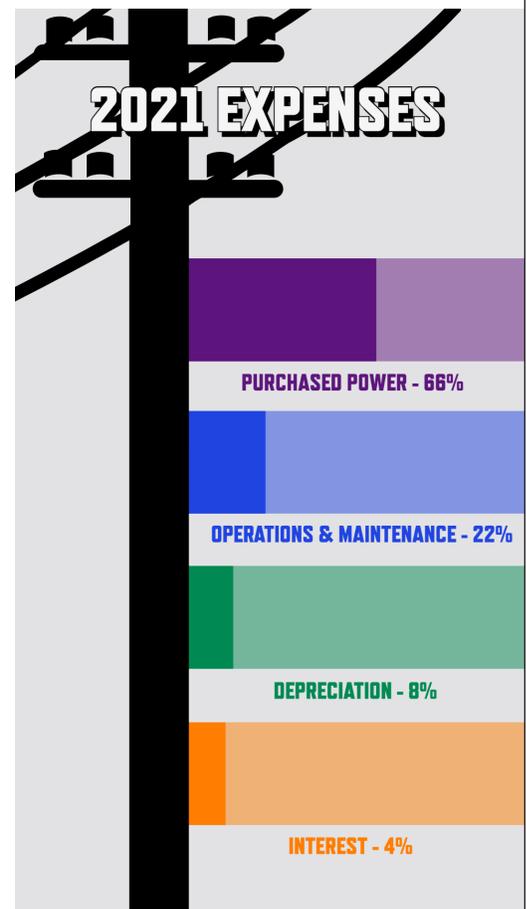
CONSOLIDATED FINANCIAL REPORT

BALANCE SHEET	2021	2020
ASSETS (what we own)		
Electric Plant at Original Cost	\$323,942,656	\$314,486,819
Less: Depreciation	98,744,180	91,314,248
Net Value of Electric Plant	225,198,476	223,172,571
General Funds	7,573,036	7,871,734
Investments	76,221,882	74,757,641
Accounts Receivable	11,557,006	12,245,589
Materials and Supplies	5,240,610	4,198,859
Prepaid and Accrued Assets	112,873	135,902
Other Current Assets and Deferred Debits	13,599,032	10,854,171
Non-Utility Plant	7,234	7,234
Total Assets	\$339,510,149	\$333,243,701
LIABILITIES (what we owe)		
Long Term Debt	\$155,587,027	\$151,147,500
Notes Payable	6,803,866	6,398,750
Consumer Deposits	2,464,760	2,379,670
Accounts Payable	10,395,001	9,302,562
Deferred Credits	12,453,604	12,683,582
Other Liabilities and Credits	4,559,758	2,133,044
Patronage Capital and Other Equities	147,246,133	149,198,593
Total Liabilities	\$339,510,149	\$333,243,701
REVENUE AND EXPENSES	2021	2020
WHERE THE MONEY COMES FROM		
Gross Electric Sales	\$122,962,425	\$118,239,987
Miscellaneous Revenue	713,557	645,012
Total Revenues	\$123,675,982	\$118,884,999
HOW THE MONEY WAS SPENT		
Purchased Power	79,141,451	79,070,173
Operations and Maintenance Expense	16,132,568	15,378,604
Administrative and General	10,070,853	16,444,104
Depreciation	9,471,654	8,432,204
Taxes	475,553	505,115
Interest Expense	5,374,958	5,218,581
Other Deductions	(218,112)	(205,626)
Total Expenses	\$120,448,925	\$124,843,155
MARGINS		
Margins Deferred/Recognized from PY	0	0
Operating Margin	3,227,057	825,107
Non Operating & Other Income	3,911,968	6,765,318
Total Patronage Capital	\$7,139,025	\$7,590,425

2021 REVENUE



2021 EXPENSES



WHO'S WHO AT CREC

CREC Board of Directors, 2021-2022

Diane Saale, Board President, St. Charles County, District 2
Jeff Geisendorfer, Board Vice President, Lincoln County, District 2
Ted House, Board Secretary/Treasurer, St. Charles County, District 5
Mike Cherry, Board Director, Lincoln County, District 1
Mick Burkemper, Board Director, Lincoln County, District 3
Walt Gregory, Board Director, Pike County
Mark Schulte, Board Director, St. Charles County, District 1
Dale Anderson, Board Director, St. Charles County, District 3
Karen Berra, Board Director, St. Charles County, District 4
Dan Elliott, Board Director, Warren County, District 1
Steve Coffey, Board Director, Warren County, District 2
Phil Dunk, Board Director, Warren County, District 3

CREC Community Trust Board (Operation Round Up) 2021-2022

Kyle Shell, Chairman, St. Charles County
John Deutch, Vice Chairman, Warren County
Lisa Dunham, Secretary, St. Charles County
Redonda Heitman, Treasurer, Lincoln County
Tammy Knieb, St. Charles County
John Nordwald, Warren County
Blanche Kelly, Lincoln County

CREC Executive Staff

Doug Tracy, President/CEO
Brittany Drones, Vice President of Human Resources
Chris Ryan, Vice President of Member Engagement & Technology
Keith Stone, Vice President, Economic Development & Corporate Services
Mary Wilson, Vice President of Strategic Communications
Bryon Stilley, Vice President of Engineering & Operations



Cuivre River Electric Cooperative

A Touchstone Energy® Cooperative 

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Branch Office: 8757 Hwy N, Lake Saint Louis, MO 63367

800-392-3709 • cuivre.com

All information contained in this publication is based on the cooperative's operation from August 2021 through August 2022, unless stated otherwise.