

New Enterprise Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



One of 14 electric cooperatives
serving Pennsylvania and New Jersey

NEW ENTERPRISE RURAL ELECTRIC COOPERATIVE, INC.

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BOARD OF DIRECTORS

Leroy D. Walls
President
Timothy Newman
Vice President
David Bequeath
Secretary
Merle Helsel
Asst. Secretary
Curtis Brant
Treasurer
Brian McCoy
Mark Swope

OFFICE HOURS

Monday through Friday
7 a.m. - 3:30 p.m.

EMERGENCY OUTAGE NUMBERS

814-766-3221
1-800-270-3177

Executive Report



LEROY WALLS
BOARD
PRESIDENT



MARK MORRISON
GENERAL
MANAGER/CEO

ON BEHALF OF THE BOARD of Directors and Employees of New Enterprise Rural Electric Cooperative, it is our pleasure to report on the condition of your electric cooperative. We are hopeful you find this annual report informative, and we are sure that you will see New Enterprise REC continues to deliver safe, reliable, and affordable power to all consumer members.

Your Cooperative remains financially sound. In 2024, we paid off our short term financing obligation from 2023 and are currently debt free. We also continued to proliferate our capital credit plan where cooperatives return margins back to the members it serves. To date, New Enterprise has returned nearly 2.5 million dollars of capital credits back to the membership.


Future power supply is very important to the cooperative. New Enterprise REC and our 12 sister cooperatives and 1 in New Jersey own 66% of our energy supply. This arrangement limits our power market exposure, where prices are more volatile, to about 34%. Allegheny Electric Cooperative serves as our power supplier, and Pennsylvania Rural Electric Association (PREA) is our member services and legislative cooperative. Locally, Tim Newman, New Enterprise REC Board Vice President, serves on the Allegheny Electric Cooperative Board and Leroy Walls serves as President of the New Enterprise REC Board and chairman of the PREA Board. These two director positions give New Enterprise REC a voice in power supply and legislative efforts that affect our power supply here at home.

Improving system reliability and power quality is always at the forefront for cooperative operations. Throughout 2024 we worked on planning, engineering and design for Waterside Substation. Crews worked on upgrading existing lines and equipment in preparation for the new station coming in 2025. The 1960s era wood framed substation will be replaced with a new steel structure, upgraded station transformer and other necessary equipment. This project will increase station capacity and voltage to serve this, and the next generation of members served by Waterside Substation.

The cooperative is also continuing to replace aging poles and wire throughout our service territory. This project aims to maintain a resilient utility plant that can withstand harsh weather conditions, minimizing member outages.

While we cannot eliminate all power outages, our vegetation management and rights of way trimming program is an integral part of keeping the lights on. Our aggressive approach to right-of-way maintenance continued in 2024, and the results are seen in our reliability statistics. I want to give thanks to the membership, township leaders and property owners who continually support this program to help the cooperative minimize tree related outages. Thank you!

In late September 2024, Hurricane Helene ravaged many co-op service territories throughout the southern Appalachian Mountains. New Enterprise was proud to practice the cooperative principle 'cooperation among cooperatives' during this time. Two crews from our cooperative traveled to Georgia providing mutual aid to Habersham REMC and Slatton EC helping with restoration efforts. Our crews also spent time helping other Pennsylvania Cooperatives recover from storm damage throughout 2024.

Over 85 years ago, cooperative leaders set out to serve our local communities with safe, reliable and affordable electricity. Today, our dedicated employees and board members continue that legacy for all members of New Enterprise Rural Electric Cooperative. Thank you for being a member / owner of New Enterprise Rural Electric Cooperative Inc. 

LEROY WALLS
BOARD PRESIDENT

MARK MORRISON
GENERAL MANAGER/CEO

Highlights From the 87th Annual Meeting

WENDY CONLEY, MEMBER SERVICE REPRESENTATIVE

WE HAD ANOTHER RECORD-BREAKING TURNOUT for New Enterprise Rural Electric Cooperative's (REC) 87th Annual Meeting at the Southern Cove Power Reunion Grounds June 3.

About 390 members attended this year's drive-thru event, where they had the opportunity to chat with cooperative staff and directors. Members who attended also received a bill credit and a pack of lightbulbs.

This year, three directors were up for re-election in uncontested races for three-year terms. Mark Swope will continue to represent Area 1; Brian McCoy, Area 2; and David Bequeath, Area 5.

We had an overwhelming response from members, who donated non-perishable food and money for Buddy's Food Bank in Harrisonville. Thank you for supporting the

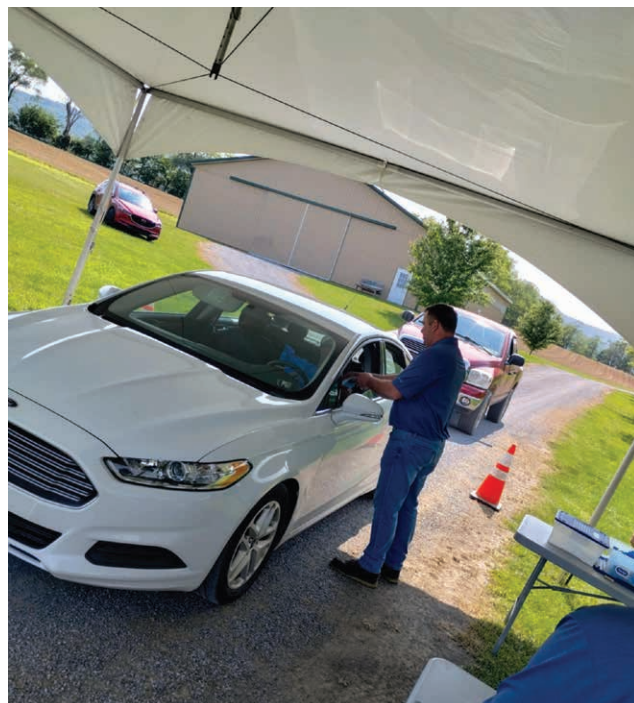
community and making our food drive a huge success.

Board President Leroy Walls and General Manager/CEO Mark Morrison shared updates on the cooperative's efforts to improve the distribution system, including upgrading poles and conductors. Improvements have also taken place at the Waterside substation. The wooden structure will be replaced with an engineered-steel framework, and upgrades to station equipment to increase load capacity for the future. The project is scheduled to be completed later this year.

Thank you to everyone who attended the annual meeting and showed your pride in and support of New Enterprise REC. We hope you enjoyed it. If you have any questions or concerns, please stop by the office at 3596 Brumbaugh Road or call us at 814-766-3221. 📞



BRIGHT IDEA: Shown at left, New Enterprise Rural Electric Cooperative (REC) Board President Leroy Walls greets a consumer-member attending the cooperative's drive-thru annual meeting. Below, Director Brian McCoy hands lightbulbs to a consumer-member at the Southern Cove Power Reunion Grounds.





COOPERATIVE PRINCIPLES: New Enterprise Rural Electric Cooperative (REC) employees meet with consumer-members during the cooperative's 87th annual meeting, held as a drive-thru event. Shown left to right, top to bottom: Lineman Zac Conley collects donations for a food drive to benefit Buddy's Food Bank in Harrisonville; Metering Technician Issac Threadgill directs traffic; Linemen Zac Conley, left, and Kyler Fink ready to deliver the donated items from the food drive; and Member Service Representative Bobbi McInay and Lineman Conner Kagarise register a consumer-member for the annual meeting.



DEMOCRATIC REPRESENTATION: New Enterprise REC Board President Leroy Walls, left, and General Manager/CEO Mark Morrison, right, congratulate re-elected directors, from left, Brian McCoy, Mark Swope, and David Bequeath.

Doing the Electric Shift

WENDY CONLEY, MEMBER SERVICE REPRESENTATIVE

SO FAR, IT HAS BEEN a warm summer, and it isn't over yet. Let's keep doing the "Electric Shift" to keep power costs as low as possible.

For those of you who aren't familiar with the phrase "Electric Shift," it's easy, and with a little practice, allows you to use electricity more wisely. During the hot, humid days of summer, electricity use tends to run extremely high. Costs to generate power to meet this need are also high. The cooperative's future power costs, in fact, are partially based on how much power we buy on hot, sticky weekdays between the hours of 1 and 7 p.m.

On weekdays — or a series of weekdays — when temperatures rise above 90 degrees and humidity is high, Electric Shift messages will be broadcast on WJAC-TV 6 (Johnstown) throughout the day. A message will also be posted on newenterpriserec.com during peak hours.

Below are a few steps you can take to help prevent future power cost increases:

- ▶ Set your air conditioners to 78 degrees or use fans instead.
- ▶ Close your curtains and blinds to keep your home cooler.
- ▶ Operate washers, dryers, dishwashers, showers and other major appliances early in the morning or late in the evening.
- ▶ Minimize the number of times you must open your refrigerator or freezer.
- ▶ Cook with an outdoor grill or a microwave oven.

▶ Turn off non-essential lights.

▶ Run pool pumps at night.

If only a few people do the "Electric Shift," it won't make much of a difference, but if we all work together, we can have an impact. So do your part by doing the Electric Shift from 1 to 7 p.m., June 1 to Sept. 30, on hot, humid days. Thank you for making a few changes to help save on future power costs. 🌱

TIPS TO AVOID ENERGY SCAMS



Always be cautious of unsolicited calls (or in-person visits) to your home from companies claiming to conduct energy audits. These are typically telemarketing firms that claim to be a third-party company or pose as a representative from your electric utility to gain access to homes and sell services with the promise of government rebates. Many electric utilities provide energy audit services, but they are typically scheduled at the customer's request.

Source: Better Business Bureau

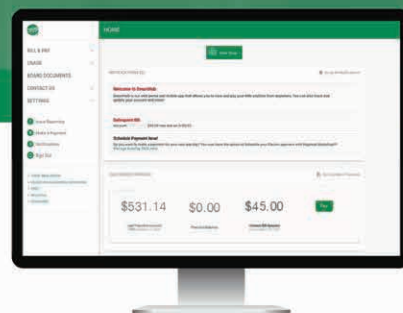


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Manage your account at anytime from anywhere