For the ninth consecutive year, your board of directors has approved rebates for member-owners who were in qualifying rate classes during 2019. The rebates approved at the board’s January meeting, totaling $700,000, will appear on the March bills.

The March rebates are as follows:
- $500,000 electric margin rebate
- $200,000 load management rebate

Electric Margin Rebate
Your Cooperative had a solid financial year and out-performed our budget and the board of directors voted at its January 2020 board meeting to return $500,000 in electric margins as a rebate to the member-owners. Member-owners from qualifying revenue classes who utilized the Cooperative’s electric service in 2019 should see a bill credit on the billing statement you will receive in March. Margin rebates are different from patronage dividends, which are normally repaid after 15 years and used as operating capital. Margin rebates are returned immediately to current member-owners who used electric service in the prior year, in this case the 2019 calendar year.

Load Management Rebate
To show our appreciation for and share in the estimated $693,000 program savings, member-owners who participated in the cooperative’s load management program, will see a flat, line-item credit of $45 on their billing statement. The load management program goal is to pass on a portion of the wholesale power cost savings to our member-owners who participate in our program; therefore, the rebate is only for those member-owners who have electric water heaters that are automatically controlled.

Estimated Avoided Wholesale Demand Charges

To learn more about our load management program, please call the Cooperative office at 800-225-4532 during business hours of 8 a.m. and 4 p.m.
The annual meeting of Iowa Lakes Electric Cooperative will be held on Saturday, April 4, 2020, at the Clay County Regional Events Center located on the Clay County Fairgrounds in Spencer, Iowa. The purpose of this business meeting is to elect directors, future nominating committee representatives and to conduct the required annual meeting business of the Cooperative. Please refer to the upcoming quarterly newsletter, ILEC News, for more detailed information on the upcoming election.

**DIrector Candidates**

- **DISTRICT I**
  - Chris Hagedorn
  - Roger Williamson
  - Ruthven (Incumbent)
  - Tamara Johnson
  - Quimby

- **DISTRICT II**
  - Mark Tuttle
  - Neal Heldt
  - Mallard (Incumbent, running unopposed)
  - Crystal Pluth
  - Estherville (Incumbent, running unopposed)

Winter Moratorium Ends April 1, 2020

Please take note that the winter moratorium ends April 1, 2020. Any electric utility account(s) past due where a payment arrangement(s) has not been made with our business office by April 1 are subject to disconnection of electric service.

In order to avoid disconnection of service for non-payment, payment of past due accounts must be paid in full by April 1, 2020. Alternatively, a member-owner may enter into a reasonable payment agreement with the Cooperative. Please contact our business office at 800-225-4532 Monday through Friday, between 8 a.m. and 4 p.m. to speak with one of our customer service representatives if you need to make a payment agreement.

**OFFICE HOURS:** 8 a.m. to 4 p.m. (Mon-Fri).
Contact Iowa Lakes 24 hours/day, 7 days/week:
24 Hour Customer Service: . . . . . 800-225-4532 (Primary and Emergency)
General Fax: . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 712-362-2819
Website: www.ilec.coop | E-Mail: ilec@ilec.coop | Editor: Tresa Hussong

Iowa Lakes Electric Cooperative is an equal opportunity provider and employer.

$20,000 in combined scholarship gifts will be awarded to 44 high school seniors!

**2 ways TO WIN!**

- **8 WINNERS** by selection process: There will be one $1,000 scholarship winner and one $750 scholarship winner from each of the four districts of Iowa Lakes Electric Cooperative. Recipients will be selected on a combination of SAT/ACT scores, overall grade-point average, work experience, school and community activities, a personal statement of goals, and a written reference or appraisal by a third party. The winners will be recognized and awarded at the Cooperative’s annual meeting on April 4, 2020.

- **36 WINNERS** by selection process: There will be several $500 and $250 scholarships awarded at Iowa Lakes Electric Cooperative’s annual meeting on April 4. These winners will be randomly selected at the annual meeting and students must be present to win.

*ALL high school seniors who are dependents of Iowa Lakes Electric Cooperative members must first apply by submitting an application available from Iowa Lakes Electric Cooperative. Call 800-225-4532, ext. 6730. Application deadline: March 25, 2020.*