

COOPERATIVE CONNECTIONS



River Power Renewed

Fort Randall Renovations
Pages 8-9

Pick, Sloan & the Missouri
Pages 12-13

The Fort Randall Dam is retrofitted
with new generating units.
Photo by U.S. Army Corps of Engineers

www.lakestock.com

Annual Meeting



Jeremy Lindemann
CEO/GM

Hello Lake Region members, it's that time again!

Another year has gone by, and we're getting ready for our Annual Meeting. We'd sure like to see you there. This meeting is a good chance to slow down for an evening, catch up on what's been happening at your cooperative, and hear about what's coming down the road.

We'll go over highlights from the past year, visit about strategic plans for the years ahead, and review the cooperative's financials. Members will also take care of important co-op business, including the election of board directors. As a member-owner, your voice matters, and the Annual Meeting is one of the best ways to stay connected and involved.

And it wouldn't be a Lake Region meeting without a little fun mixed in. We'll have door prizes to give away and a drawing for bill credits as our way of saying thanks for being a member. As an added bonus, each registered member in attendance will receive a meal voucher to be used at our local participating restaurants!

I am sure by this time I already have you hooked, and you are penciling this meeting into your schedule, but another great reason to attend is that it is also a perfect opportunity to visit with neighbors and your cooperative's friendly employee team!

The meeting will be held in Britton this year on June 4th at the Britton Event Center. The doors open at 6 p.m. for registration. The business meeting will begin at 7 p.m!

We encourage all members to come out and take part. Your participation helps keep the cooperative strong and focused on serving the folks who own it – you.

I look forward to seeing you all at the Annual Meeting, and don't forget to bring a little luck along for the door prizes and bill credit drawing! And, as always, in the meantime we will keep the lights on for you!



DESIGNATION OF REPRESENTATIVE

If you are a member corporation, cooperative, school, church, township or partnership of Lake Region Electric Association, Inc. and want to be represented at the Annual Membership Meeting at Britton, SD on June 4, 2026, please complete this form and have it signed by an official of your organization. Your official representative will have to present this form at the Annual Meeting registration stop in order to take part in the business matters on behalf of the organization.

This is to certify that _____ is authorized to represent

(Print name of voting delegate)

our organization _____

(Print name of organization)

at the Annual Membership meeting of Lake Region Electric Association, Inc. at Britton, SD on June 4, 2026, in any and all business, including voting that may be conducted at said meeting.

(Signature of organization president) Date

COOPERATIVE CONNECTIONS

LAKE REGION ELECTRIC RIPPLES

(USPS 018-904)

Board of Directors

Kermit Pearson, President
 Rodney Tobin, Vice President
 Thomas Steiner, Secretary
 Andrea Kilker, Treasurer
 Amy Kuecker
 Cody Paszek
 Mark Wismer
 Danny Smeins, LREA Attorney

General Manager

Jeremy Lindemann

Staff

Donna Sattler, Director of Finance/Office Services Manager
 Dan Williams, Line Superintendent
 Brett Kwasniewski, Manager of Member Services
 Tim Gaikowski, Manager of Technology Services



Lake Region Electric Association, Inc. is an equal opportunity provider and employer.

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 Lake Region Electric Association Inc.

LAKE REGION RIPPLES COOPERATIVE CONNECTIONS is the monthly publication for the members of Lake Region Electric Association, Inc., PO Box 341, 1212 N Main St., Webster, SD 57274. Lake Region Electric Cooperative Connections' purpose is to provide reliable, helpful information to members on electric cooperative matters and better living.

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POSTMASTER: Send address changes to: Lake Region Ripples Cooperative Connections, PO Box 341, Webster, SD 57274. Telephone 605-345-3379; Toll Free 1-800-657-5869; Fax 605-345-4442 E-mail: lakeregion@lakeregion.coop

24 hour Dispatching/Outage Line
 1-800-657-5869



AGENDA LREA 85th ANNUAL MEETING Thursday, June 4th, 2026

- 6:00 PM Registration**
- Snacks and Member Gift distribution**
No Meal Served: \$40.00 Meal Voucher to a participating, local restaurant will be distributed. One per membership, member must be present at the meeting.
- 7:00 PM Registration closes**
- Business meeting opens**
- Meeting called to order - Board Chairman Kermit Pearson, President**
- Flag Presentation**
- The National Anthem**
- Invocation**
- Welcome**
- Certifications & Declaration of Quorum**
- Notice of Meeting & Proof of Mailing,**
- Approval of Minutes of 2025 Meeting Thomas L. Steiner, Secretary**
- President's Report President Kermit Pearson**
- Bylaw Amendment Vote Attorney Dan Smeins**
- Election of Directors Attorney Dan Smeins**
- Manager's Report Jeremy Lindemann, CEO/General Manager**
- Scholarship Award Recognition**
- Election Report (only if nomination made by floor and ballots are needed.) Attorney Smeins**
- Other Business - Old and New President Kermit Pearson**
- Draw for Door Prizes**
- Draw for \$50 Gift Card for Food Pantry Donation**
- Adjournment President Kermit Pearson**

Official Notice of Lake Region Electric Annual Membership Meeting

Notice is hereby given that the Annual Meeting of the Members of Lake Region Electric Association, Inc., will be held at the Britton Event Center located at 1203 3rd St. Britton in South Dakota on Thursday, June 4, 2026. The meeting's registration will begin at 6:00 PM with the business meeting to commence at 7:00 PM.

LREA's 85th ANNUAL MEETING *A Legacy of SERVICE*

Thursday, June 4th

Britton Event Center

1203 3rd St. Britton, SD

Registration starts at 6:00 PM

Business Meeting starts at 7:00 PM

PRIZE Giveaways

\$500 Cash Prize - Bill Credits - Prizes

No Meal Served

Snacks Provided

Meal Voucher to a Participating Restaurant of Your Choice (One per membership. Must be present.)

Vote in the Director Election - Visit with co-op staff

Bring canned goods for the Food Pantry!

Each Food Pantry Item Donated = one entry in the drawing for a \$50 Gift Card!

Join Us!

Bring Your Registration Card To The Meeting

NATIONAL SAFETY MONTH: PLUG INTO WHAT MATTERS

Safety is a word that shows up in mission statements, meetings and job sites across every industry. At its best, it reflects preparation, awareness and responsibility.

That's where the difference shows.

Electricity doesn't leave room for shortcuts. It demands attention, consistency and respect every day. For your local cooperative, that responsibility is built into the work.

The job goes beyond delivering power. It protects the people who build and maintain the system and the communities who rely on it. Reliable and affordable electricity matters, and so does making sure every crew member goes home at the end of the day.

That outcome takes focus, repetition and a culture where doing things right matters more than doing them fast.

Built on the Right Habits

Linework is demanding and, at times, dangerous. It's also highly structured. Crews follow national standards designed for utility work. Protective equipment isn't optional. Procedures aren't suggestions.

Before a job begins, it's planned. Crews walk through the work, identify risks and make sure everyone is aligned. Communication stays constant.

What happens after the job matters just as much. Near-misses are tracked, reviewed and discussed to understand what happened and prevent it from happening again. Over time, those lessons build a stronger, more prepared workforce.

Everyone is expected to look out for each other. If something doesn't look right, it gets said. That accountability turns policies into habits.

Contractors working alongside cooperative crews are held to those same expectations.

Extending Beyond the Jobsite

The work doesn't stop at the edge of a right-of-way. Because crews live in the communities they serve, that responsibility carries beyond the job.

Your local cooperative shares electrical safety information through schools, events and outreach. It's simple advice that helps prevent accidents.

June is National Safety Month. Most electrical injuries are preventable, and small decisions matter.

Leave electrical work to qualified professionals. Don't overload outlets. Stay clear of downed power lines and report them. If something looks off, whether it's a damaged transformer or an open substation, say something.

Take the Extra Moment

Electricity is easy to take for granted. But the systems behind it, and the people maintaining them, depend on careful decisions.

When a task involves electricity, take a moment. Look twice. Think it through.

That pause can make all the difference.



"Be safe, lineman!"

Renn Ronning, age 8

Renn urges the line crew to stay safe on the job. Thank you for sharing your picture, Renn! Renn's parents are Justin and Katrina Ronning from Elk Point, S.D.

Kids, send your drawing with an electrical safety tip to your local electric cooperative (address found on Page 3). If your poster is published, you'll receive a prize. All entries must include your name, age, mailing address and the names of your parents. Colored drawings are encouraged.

Easy & Delicious FAMILY MEALS

TACO SOUP

Ingredients:

- 1 lb. hamburger, cooked and drained
- 1 28 oz. can red or kidney beans
- 1 28 oz. can petite diced tomatoes
- 1 14 oz. can corn
- 1 pkg. taco seasoning

Method

Put all ingredients into bean pot. Microwave for 20 minutes. Serve with shredded cheese and corn chips. Do not drain liquids.

Marla Gilbert
Southeastern Electric

QUICK PORK CHOP DINNER

Ingredients:

- 4 pork chops
- 2 tps. prepared mustard
- 2 tps. flour
- 1/2 tsp. salt or Mrs. Dash
- Dash of pepper
- 2 tps. fat or oil
- 1 10 oz. can of chicken rice soup or chicken broth
- 1/2 cup water
- Add onion, potatoes, carrots, garlic powder to taste

Method

Spread mustard over pork chops and sprinkle with flour, salt and pepper. Brown thoroughly in fat or oil in pressure cooker. Add chicken soup and water. Add vegetables and cover. Set control at 10 and cook 12 minutes or 35 minutes if you add vegetables. Cool pan for 5 minutes, then reduce pressure.

Ruth Konechne
Central Electric

CARAMELIZED HAM & SWISS SLIDERS

Ingredients:

- 12 Hawaiian dinner rolls, split
 - 1/4 cup horseradish sauce, optional
 - 12 slices deli ham (or 24 if it's thinly sliced)
 - 6 slices Swiss cheese, cut in fourths (so you have 24 squares of cheese)
- Sauce**
- 1/2 cup butter
 - 1/4 tsp. onion powder
 - 2 tps. brown sugar
 - 1 tsp. Dijon mustard
 - 2 tps. poppy seeds
 - 1-1/2 tps. Worcestershire sauce
 - 1/4 tsp. garlic powder

Method

Spray a 9x9 or 9x13 glass dish with non-stick cooking spray. Set aside. Preheat oven to 325°. Spread roll bottoms with horseradish sauce (if using). Fold up pieces of ham to fit the rolls and place them on the bottom halves of the roll. Next, place 2 squares of cheese, replace roll tops and place in a single layer in the prepared pan.

In a small skillet, heat butter over medium-high heat. Stir in remaining ingredients. Pour over rolls. Cover with foil and bake covered for 20 minutes. Remove foil and bake 5 more minutes. *These can also be made ahead of time. Just cover with foil and refrigerate for several hours or overnight. Bake as instructed.

Jerald and Virginia Jensen
Sioux Valley Energy

Please send your favorite recipes to your local electric cooperative (address found on Page 3). Each recipe printed will be entered into a drawing for a prize in December 2026. All entries must include your name, mailing address, phone number and cooperative name.

Picture by Shutterstock.

ELECTION PETITIONS FILED FOR LREA BOARD SEATS


Two petitions were filed for the director election to be held at the 85th LREA Annual Meeting of Members. Petitions are for the director's seats representing districts 2 and 4. Mark Wismer, 11061 Hwy 27 S. Britton, District 2 officially filed a petition. Thomas Steiner, 12134 438th Ave. Eden, District 4, officially filed a petition. Both incumbent candidates will be on the ballot for election at the 85th LREA Annual Meeting on June 4th at 7:00 pm at the Britton Event Center, 1203 3rd St. Britton, SD. Petitions were completed and filed in accordance with Lake Region Electric Association Bylaws.

Lake Region Electric Association
Director Map

2026 ELECTION CANDIDATES

District 2	Mark Wismer
Dayton, Newark, White, Victor, Stena, Miller, Pleasant Valley, Nordland & Wismer	11061 Hwy 27 S Britton, SD 57430
District 4	Thomas Steiner
Eden, Liberty, Raritan, Greenville, Nutley, Buffalo & Drywood Lake	12134 438th Ave Eden, SD 57232

Map Not Drawn to Scale



DIRECTOR BALLOT

85th Annual Meeting – June 4, 2026

DISTRICT #2

Dayton, Newark, White, Victor, Stena, Miller, Pleasant Valley, Nordland & Wismer Townships

Mark box next to candidate's name. You may only vote for ONE.

Mark Wismer
Britton

Write-in Candidate

DISTRICT #4

Eden, Liberty, Raritan, Greenville, Nutley, Buffalo & Drywood Lake Townships

Mark box next to candidate's name. You may only vote for ONE.

Thomas Steiner
Eden

Write-in Candidate

2025 Annual Membership Meeting Minutes Unapproved

Pursuant to notice having been duly given, the Annual Meeting was held June 5, 2026, at 120 W 11th Avenue, City of Webster, County of Day, and State of South Dakota.

The meeting was held at the Webster Armory. Registration began at 6:00 PM. Lake Region Electric employees and staff assisted members with registration, as well as distributing refreshments and an annual meeting gift. In lieu of a hot meal, registered members received a \$40.00 meal voucher to be used at a local, participating restaurant of their choice. Bob Gale from East River Electric provided audio/video support. At approximately 6:56 PM, Board President Kermit Pearson introduced a short video from South Dakota Rural Electric Association, featuring SDREA General Manager Steve Barnett.

Pearson called the meeting to order at 7:00 PM. Flags were presented by the VFW and American Legion, followed by the National Anthem performed by Macee McGregor. Macee is the granddaughter of LREA members Gene and Marcie Beisch and the daughter of Jessica McGregor. Pastor Mike McCarlson gave the invocation, blessing the current members of Lake Region as well as the founders who had the foresight and ambition to bring power to our rural area. Joel Shoemaker, Vice President of Webster Scale and School Board representative, welcomed the crowd to Webster.

LREA Board Secretary, Tom Steiner declared that at the time the meeting was called to order, there were 196 active members plus 83 guests registered in attendance, which constituted a quorum

according to LREA bylaws. Secretary Steiner provided proof of mailing of the official notice of the meeting and 2024 unapproved minutes. Steiner also notified the crowd that additional copies of the newsletter were handed out to attendees when they registered. A motion was made and seconded to dispense with the reading of the minutes and accept them as printed in the June 2025 Cooperative Connections newsletter; motion carried.

President Pearson welcomed all members and former employees of Lake Region and recognized several guests in attendance including Kerry McLellan of Rushmore Electric, Steve Barnett of SDREA, Scott Shewey, CFO of East River, and others.

Pearson gave his annual President's Report. He covered the financial state of the cooperative, once again praising CFO Donna Sattler and office staff for the continued excellent oversight of the cooperative's finances and passing the yearly audit with flying colors. Pearson reported \$590,313.19 in patronage was returned to the membership in 2025.

Pearson covered the reasoning behind LREA's recent rate increase, demonstrating the rising costs for our cooperative to operate and what the Base Charge is. He presented information on G&T partners East River and Basin, explaining the continued investments being made to improve reliability in our area. Pearson completed his President's Report by covering the Executive Orders by President Trump supporting the coal industry, protecting the American energy system from state overreach and strengthening the reliability of the U.S. Electric grid.

Attorney Danny Smeins conducted election proceedings. Director seats for districts 3, 5 and 6 were up for election. Incumbent directors Kermit Pearson, District 3; Cody Paszek, District 5; and Rodney Tobin, District 6, all officially filed petitions according to the bylaws. There were no other petitions filed and no nominations from the floor. A motion was made and seconded for the uncontested re-election of the 3 incumbent candidates. Motion carried.

Pearson introduced General Manager Jeremy Lindemann with a short biography and relinquished the mic for the Manager's Report. Lindemann explained some of Lake Region's current and future work plan, as well as information on a recent FEMA grant. Lindemann explained the necessity of switching out load controllers and meters in order to stay compliant and compatible with new regulations and software programs. Lindemann expressed appreciation for the members of Lake Region Electric as well as the directors, employees, and generation and transmission partners. Jim Grimes was given recognition for 30 years of service to Lake Region Electric.

Lindemann and Pearson recognized the 2025 scholarship winners. Norah Zubke of Waubay was awarded the \$1,000 Lake Region Electric Duane Snaza Memorial Scholarship. The \$1,000 Basin Electric Scholarship was awarded to Sidney Johnson of Sisseton.

Pearson called for any new business; none was introduced. Pearson and Lindemann then answered questions from the attendees.

A drawing was held for door prizes, bill credits, and a \$500 cash prize. Lake Region hosted a food drive for the local food pantry where every non-perishable food item donated qualified the member for a drawing for a \$50 Visa gift card.

The meeting adjourned at 7:55 PM.



The rotor is lifted out of the generator unit using two cranes. This component of the generator will be reused once other parts are replaced.
Photo Submitted by USACE

RENEWING RIVER POWER

Fort Randall Dam Undergoes Multiyear Renovation

Jacob Boyko
jacob.boyko@sdrea.coop

A 72-year old hydropower dam in southeast South Dakota is the first of the state's four mainstream Missouri River dams to undergo a substantial retrofit to improve the facility's efficiency and reliability.

Fort Randall Dam, which began operating in 1954, was built near Pickstown, South Dakota, through the Pick-Sloan Missouri Basin Program. The program was included in the Flood Control Act of 1944 by Congress to dam the Missouri River at multiple points to improve the region's water management, irrigation, flood control and navigation while also generating much-needed hydropower. (See Pages 12-13 for more on how the program came to be.) A marvel at the time of its construction, the two-mile-long rolled-earth dam holds back 5.4 million acre-feet of water in Lake Francis Case. The dam's eight turbine generators have a maximum generating capacity of 320 megawatts – enough electricity to power about 245,000 homes.

Now, more than seven decades later, the U.S. Army Corps of Engineers is looking to boost those numbers and revitalize the aging dam with state-of-the-art, 21st-century technology to ensure the facility keeps up with the region's modern energy demands.

Overseeing the multi-year project is Maintenance and Operations Manager Michael Schenkel, who's spent the last 14 years at the Fort Randall Project overseeing the facility's maintenance, operation and planning. Schenkel says while the dam's eight original 72-year-old generators and turbines have served reliably, a renewal will improve the project's operation.

"Like many aging public assets, it's time for reinvestment," Schenkel said. "The turbine-generator units were installed in the

1950s and are beyond their expected service life. We're replacing them to ensure long-term energy and infrastructure resilience."

He pointed out that the USACE got its money's worth with the original generators, saying how rare it is for a generator to last over 70 years without needing a rewind – referring to the process of replacing the stators, or the copper windings and insulation that help convert the turbine's rotation into electricity. Over time, heat, vibration and age can weaken that insulation and increase the risk of failure. Schenkel noted that Fort Randall is the only Missouri River dam in South Dakota that has retained its original stators up to this point.

The scale of the units pose a significant challenge – each unit is 40 feet tall and weighs more than 400 tons, necessitating piece-by-piece transport, assembly and installation. Voith Hydro North America, the company awarded the contract to manufacture and install the new turbine runners and generator stators, began the decommissioning and replacement of the first generator in July of 2025. USACE expects that generator to be offline until November 2026 after installation is complete and engineers can inspect it for any issues. Once the first unit is back online and clears inspection, engineers will give the contractor the green light to proceed. To keep up with hydropower demand and allow adequate flow downstream, USACE's goal is to keep six units operating and two units offline for renovation at a time until the project is wrapped up in 2031.

Schenkel explained how the upgrade solves two problems at once: it replaces aging components in the dam and provides the opportunity to install new, highly efficient generators and turbines to produce more power with the same amount of water.

Fort Randall's original turbines generate hydropower most efficiently with 103 feet of head – the vertical distance between the water levels above and below the dam, determining the pressure at which water moves through the turbine. At 103 feet of head, each generator will produce about 31 megawatts of electricity.

However, due to the region's fluctuating power demands, water

management and other factors, operating in the efficient middle ground isn't always ideal. Schenkel says USACE often operates Fort Randall at 40 megawatts and 119 feet of head – about 4% below peak efficiency.

To solve this problem of lost efficiency, the new turbines being installed are highly-efficient, rated for 52 megawatts at 119 feet of head. This change raises the facility's total generating capacity from 320 megawatts to about 400 megawatts – enough electricity to power more than 300,000 homes.

“We expect to recover roughly 10% more energy output from the same water volume,” Schenkel said. “Essentially free power beyond the capital investment once the upgrade is complete.”

As part of the renovation, USACE also completed as-needed updates to the switch yard, which is the infrastructure that routes power to transmission lines for transport across the region.

Electricity generated at the Fort Randall Dam is managed, transported and sold by the Western Area Power Administration under the U.S. Department of Energy.

As a co-op member, part of your utility's energy mix is hydropower from the Missouri River dams, including Fort Randall, “so this work directly affects co-op members,” Schenkel added.

Looking at the dam's age and efficiency profile – and also being the only dam in South Dakota possessing its original stator windings – Schenkel said Fort Randall was the clear priority. The USACE has begun planning a similar renovation project for the Oahe Dam.

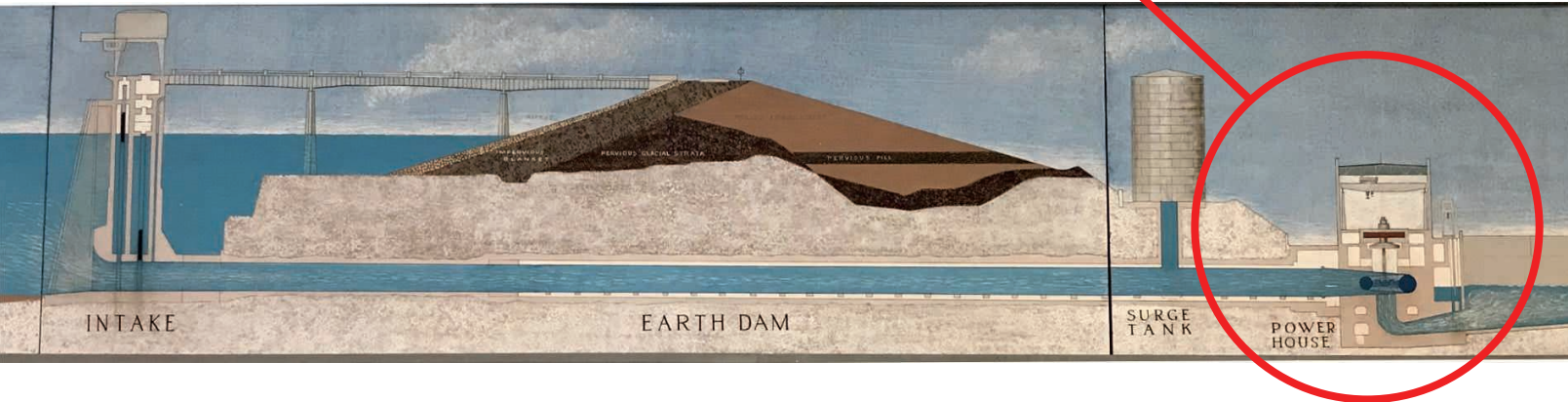
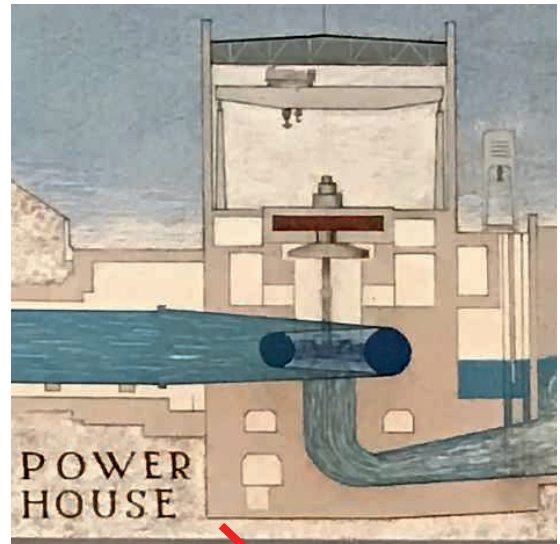
Work at the Fort Randall Project is scheduled to wrap up in 2031 once all eight generating units are replaced.



Above: The Fort Randall Dam is equipped with eight turbines. Unit 6 turbine is shown being removed for the first time since it went online in 1955.

Below & Right: A visual of Fort Randall Dam. Water flows into the powerhouse via the intake tunnel. As the water passes through, it spins the turbine. The rotor, connected to the turbine, spins inside the stator. As the rotor spins inside the stator, its magnetic field passes through copper windings and produces electricity.

Photos Submitted by USACE





SYSTEM STATISTICS

Miles of Energized Line
1,673

Overhead Line
793

Underground Line
880

Meters
3,467

Residential
2,879

Small Commercial
549

Large Commercial
7

Irrigation
32

Members
2,606

ASSETS

WHAT WE OWN	2024	2025
CURRENT ASSETS AND DEFERRED CHARGES		
Cash and working funds	\$1,076,303	\$570,574
Accounts Receivable (less uncollectible)	\$1,875,385	\$1,936,586
Materials & Supplies	\$1,909,805	\$909,445
Prepayments	\$26,794	\$15,317
Deferred Debits	\$156,081	\$114,260
TOTAL CURRENT ASSETS	\$5,044,368	\$3,546,182
Electric Plant		
In Service	\$46,241,356	\$47,709,931
Under Construction	\$1,055,075	\$3,824,126
Less Accumulated Depreciation	(\$12,926,238)	(\$14,105,326)
TOTAL ELECTRIC PLANT	34,370,193	37,428,731
Other Property and Investments		
Investments -Associated Organization	\$12,567,710	\$13,342,257
Other Investments - Notes Receivable	\$719,140	\$616,967
Other Special Funds - Revenue Deferral	\$1,000,000	\$1,200,000
Total Investments	\$14,286,850	\$15,159,224
TOTAL ASSETS	\$ 53,701,411	\$56,134,137

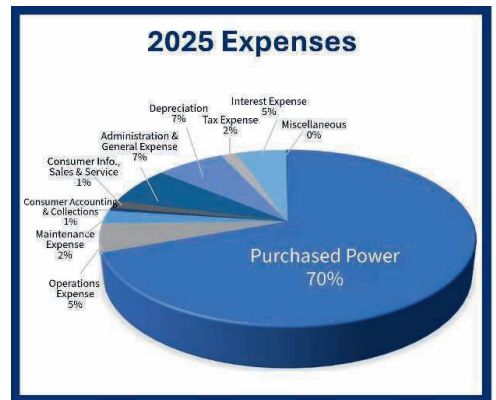
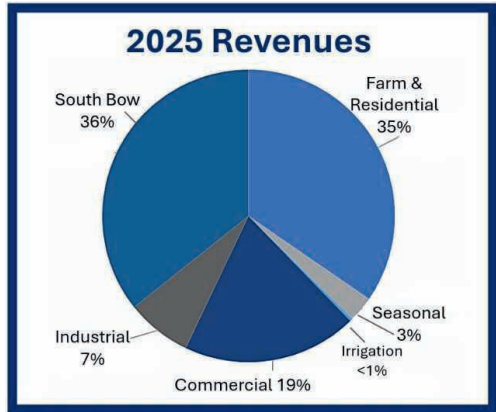
Liabilities

WHAT WE OWE	2024	2025
CURRENT LIABILITIES		
Current Maturities Long-Term Debt	\$1,241,000	\$1,311,000
Accounts Payable	\$1,300,787	\$1,275,090
Other Current & Accrued Liabilities	\$244,691	\$260,683
Customer Deposits	\$33,617	\$31,317
Accrued Taxes	\$415,740	\$383,730
TOTAL CURRENT & ACCRUED LIABILITIES	\$3,235,835	\$3,261,820
Patronage Capital	\$16,787,081	\$17,393,989
Other Equity	\$3,262,831	\$3,503,434
TOTAL EQUITY	\$20,049,912	\$20,897,423
Deferred Credits	\$1,125,185	\$1,300,724
Long-term debt Less Current Maturities	\$29,290,479	\$30,674,170
TOTAL LIABILITIES	\$53,701,411	\$56,134,137

SYSTEM STATISTICS

Service Territory: 2,180 Square Miles
1.5 Members served per mile of line
2 Meters served per mile of line
22 Full time employees
7 Directors

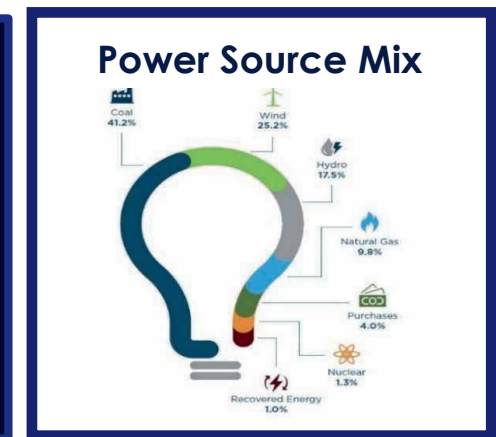
STATEMENT of REVENUE & EXPENSE		
	2024	2025
OPERATING REVENUE		
Electric and Other Revenue	\$20,046,806	\$19,329,057
OPERATING EXPENSES		
Purchased Power	\$14,183,191	\$13,232,140
Operations Expense	\$992,043	\$1,015,831
Maintenance Expense	\$429,810	\$443,222
Consumer Accounting & Collections	\$96,565	\$101,718
Consumer Info., Sales & Service	\$278,965	\$273,512
Administration & General Expense	\$1,280,774	\$1,351,344
Depreciation	\$1,274,750	\$1,331,381
Tax Expense	\$338,880	\$303,217
Interest Expense	\$858,122	\$985,425
Miscellaneous	\$13,847	\$27,897
TOTAL OPERATING EXPENSES	\$19,746,947	\$19,065,687
Operating Margins	\$299,859	\$263,370
G & T Capital Credits	\$913,284	\$1,020,914
NON-OPERATING MARGINS		
Interest Income	\$107,941	\$87,159
Merchandising/Other	\$85,493	\$54,157
Net Margins	\$1,406,577	\$1,425,600
Patronage Capital (Beginning of Year)	\$16,405,717	\$16,787,081
Capital Credit Retirement	(\$850,978)	(\$625,258)
Other Equity Allocations	(\$174,235)	(\$193,434)
PATRONAGE CAPITAL (end of year)	\$16,787,081	\$17,393,989



2026 Capital Credit Refunds

Capital Credit Retirement Breakdown			
East River	2006*	100%	\$93,882.00
Basin	2008*	100%	\$66,766.00
Basin	2009	42%	\$104,803.00
Lake Region	2012	75%	\$340,818.00
Lake Region	2025	25%	\$64,677.00
Total Refunded			\$670,946.00

*Percentage of the remaining unretired patronage for years 2006 and 2008



THE PICK-SLOAN PLAN

Taming North America's Longest Waterway

Jacob Boyko

jacob.boyok@sdrea.coop

In the 1930s, both the upper Missouri River and its home in rural America looked notably different than they do today.

That was a period in which electricity was still a luxury enjoyed by townsfolk lucky enough to have a municipal or investor-owned utility serving the community. As rural neighbors founded electric cooperatives to serve their homes, the once-primitive prairie quickly began to light up. And with that step into the modern age came the growing need for more electricity.

At this same time, the 2,300-mile-long Missouri River passing through seven states in the region was proving to be an untamable, destructive force for the communities and agriculture producers on its banks.

The floods would wreak havoc on riverside cities like Omaha, Kansas City, St. Louis, and Mississippi River communities like Memphis and New Orleans during swells, disrupting economic activity and trade. During low-flow years and toward the end of summer, the low water levels made navigation extremely difficult for barge traffic.

These problems had been ongoing. All the way back in 1933, President Franklin D. Roosevelt's New Deal constructed the Fort Peck Dam near Glasgow, Mont. There, the nearly 4-mile-



long and 250-foot high rolled-earth dam created Fort Peck Lake, stretching 134 miles across eastern Montana and generating up to 185 MW of electricity. Even so, the federal government understood more work was needed to fully rein in the power of the Missouri.

Competing Visions: Pick vs. Sloan

Lewis A. Pick, an officer with the US Army Corps of Engineers, and William G. Sloan, an official with the Bureau of Reclamation, each had a vision for the future of the Missouri River Basin.

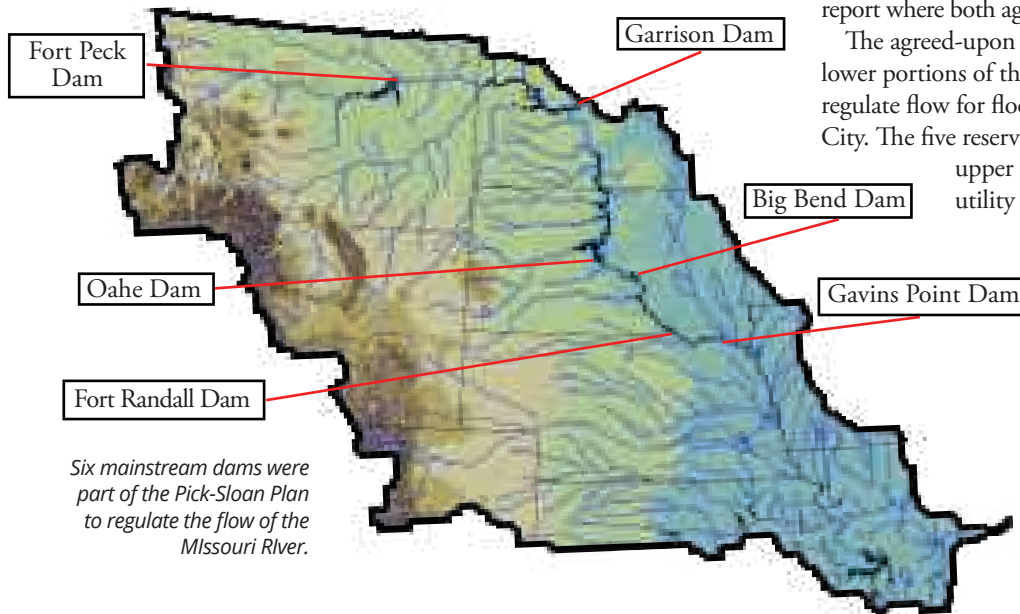
Pick envisioned large dams on the main channel of the Missouri River with a focus on flood control and navigation downstream in the lower Missouri River basin. His plan included five main-channel dams with levees from Sioux City, Iowa, to the river's confluence with the Mississippi River in St. Louis, Missouri.

Sloan, on the other hand, wanted the projects to benefit the upper Missouri River basin, with a focus on water storage for irrigation and agricultural development. Sloan recommended dozens of smaller dams with hydro-electric power plants.

The battle between the USACE and DOR was contentious, but it became clear that no side could garner enough support on its own to pass a project with price tags of about \$1 billion each.

Finally, in 1944, USACE and DOR released a joint engineering report where both agencies' goals for the basin were represented.

The agreed-upon plan would benefit both the upper and lower portions of the basin, with five hydro-power dams to regulate flow for flood control and navigation past Sioux City. The five reservoirs would store water for uses in the upper basin, including irrigation, recreation, utility systems and hydropower generation.



Oahe Dam during construction in 1958. Photo Courtesy of S.D. State Historical Society

Fort Randall Dam (1946-1954)

Location: Pickstown, S.D.

Length: 10,700 feet long – over 2 miles!

Height: 165 feet at highest point

Generating Capacity: 8 hydroelectric generating unites producing up to 320 MW. (See pp. 8-9)

Completed in the 1950s, Fort Randall was the first of South Dakota's mainstream Missouri River dams to come online, generating hydropower for the region and changing the river from a threat into a resource. The Fort Randall Dam creates Lake Francis Case, named for South Dakota's US Senator and Pick-Sloan advocate Francis Higbee Case. The reservoir can store about 5.3 million acre-feet of water (enough water to flood 5.3 million acres at a depth of 1 foot).

Garrison Dam (1947-1955)

Location: Riverdale, N.D.

Length: 11,300 feet long – over 2 miles!

Height: 210 feet at highest point

Generating Capacity: 5 hydroelectric generating unites producing up to 583 MW.

Garrison Dam creates lake Sakakawea, which stretches across western and central North Dakota. The reservoir is the largest on the Missouri River, holding more than 23.5 million acre-feet of water. The dam is named after the nearby town, Garrison. Controversially, the lake flooded the homes of the Mandan, Hidatsa and Arikara tribal nations.

Oahe Dam (1948-1963)

Location: Pierre/Fort Pierre, S.D.

Length: 9,360 feet long – about 1.8 miles!

Height: 245 feet at highest point

Generating Capacity: 7 hydroelectric generating units producing up to 786 MW.

Oahe Dam sits north of Pierre and Fort Pierre, forming Lake Oahe. The reservoir can hold about 23 million acre-feet of water. Oahe Dam has the highest generation capacity, producing enough electricity to power about 600,000 homes.

The dam and lake's name came from the Oahe Indian Mission established more than 70 years before. The mission's site, as well as other communities and tribal lands, were submerged beneath the reservoir.

Gavin's Point Dam (1952-1957)

Location: Yankton, S.D.

Length: 8,700 feet long – about 1.6 miles.

Height: 74 feet at highest point

Generating Capacity: 3 hydroelectric generating unites producing up to 132 MW.

The farthest downriver dam on the Missouri, Gavin's Point is a dam essential for controlling the water levels for downstream barge traffic starting at Sioux City on the Missouri River and all the way down to New Orleans on the Mississippi River. The dam creates Lewis and Clark Lake on the South Dakota-Nebraska border, with a storage capacity of 492,000 acre-feet of water.

Big Bend Dam (1959-1966)

Location: Fort Thompson, S.D.

Length: 10,570 feet long – about 2 miles.

Height: 95 feet at highest point

Generating Capacity: 8 hydroelectric generating unites producing up to 439 MW.

The final mainstream Pick-Sloan dam to be completed on the Missouri River, Big Bend Dam creates Lake Sharpe, holding about 1.7 million acre-feet of water.

The Good and the Bad

A lot of good came from the Pick-Sloan Plan: affordable hydropower for communities throughout the region and water storage to mitigate drought and reduce flooding.

However, a project of such magnitude will also naturally have downsides. University of South Dakota Professor David Swanson says the disruption of

natural patterns has affected ecology for riverside habitats.

Cottonwood seedlings need wet, sandy soil to germinate – without spring floods, it's hard for new trees to establish. Today, there are fewer young cottonwoods growing.

In addition, birds like the least tern that nest on sand bars struggle to find suitable ground, affecting populations.

The reservoirs also flooded more than 1 million acres of land along the Missouri River, some held by private landowners and tribes, and displaced about 6,000 people from land where their families had lived for generations.

In South Dakota, several former communities lay beneath Lake Oahe, including parts of Polluck and Forest City.

Between Chamberlain and Oacoma, American Island was once a statewide destination for boy scouts, with its miles of forest, camp with cabins and bathhouse, racetrack. Today, it sits below dozens of feet of water in Lake Francis Case.



American Island's locally-famous animal statues were moved before Lake Francis Case flooded the island. Photo Courtesy of the Cozard Memorial Library



Tribal leader George Gillette wipes tears as land is seized for the Garrison Dam. Photo Courtesy of National Archives

PROPOSED BYLAW AMENDMENT

PROPOSED BYLAW AMENDMENT

In accordance with current Lake Region Electric Association, Inc. Bylaws, Article 12, Amendments, the following proposed amendment to Article 4, Section 4, Nominations, has been proposed and will be voted on at the 85th Annual Meeting of Members in Britton, SD June 4th, 2026.

Key

Italicized wording is original from 2001 Bylaws

Bold wording is suggested new language

Explanation of alterations

Amendment to language

Removed language

Article 4, Section 4. Nominations

Amendment to the nomination process.

Any fifteen (15) or more members acting together may make nominations for Board of Directors by a petition filed not less than forty-

five (45) days prior to the annual meeting. If no nominating petitions are filed, it shall be the duty of the Board of Directors to appoint, not less than thirty (30) days before the annual meeting at which directors are elected, a committee on nominations consisting of not less than four (4) nor more than eleven (11) members who shall be selected from districts in which the vacancy exists so as to insure equitable representation. No member of the Board of Directors may serve on the committee. The committee shall prepare and file a report, at least twenty (20) days before the annual meeting, of a list of nominations for directors in such districts where no nominating petitions have been filed. If only one (1) nominating petition is filed for each director position within the deadline here in they shall be considered elected and no election will be held at the annual meeting.

The secretary shall mail, with the notice of

meeting or separately but at least seven (7) fourteen (14) days before the meeting, a statement of the number of directors to be elected and the names and addresses of candidates.

At the annual meeting, the chairman or his/her designee shall read the statement of the secretary as to number of directors to be elected and the names of nominees. If no more than one (1) nominee per district, the chairman or his designee shall announce the names of those elected directors.

The chairman or his/her designee shall call for additional nominations from the floor and nominations shall cease after a reasonable time. No member may nominate more than one candidate. Any member intending to nominate a candidate from the floor shall notify the Cooperative prior to the opening of the meeting, to verify qualifications and willingness to serve.

What's Been Happening Since Last Year?

Mission Statement Updated: To provide the highest quality services and products to its members while maintaining reliability and affordability.

- Rate Increase in January: we had a slight increase in the kWh price. The rate went up less than two cents per kWh, from \$0.1129 to \$0.1298.
- Crews focused on upgrading our infrastructure; burying approximately 85 miles of cable, which equaled out to around 50 miles of line converted from overhead to underground.
- Upgraded Equipment: Exchanged approximately 2,100 meters. Exchanged 360 Load Controllers
- Bills Redesigned: For the first time in over twenty years, member bills got a new look. This re-design offers more information and helps the co-op maintain compliance.



Dan Williams, promoted to Line Superintendent;



Tyler Aadland, promoted to Line Foreman



Nate Baumgarn, promoted to Director of Staking & Engineering



Congratulations Donna Sattler, Director of Finance/Office Services Manager, for 30 Years of service to the members of Lake Region Electric!



Congratulations Andrea Kilker, District 1 Director, on earning her Board Leadership Certificate!

Scholarships



Madison Block of Webster Area High School was awarded \$1,500 from Lake Region and Basin Electric Power Cooperative. Madison is the daughter of Lake Region members Jim and Tammy Block.

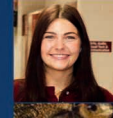


Rayna Johnson is this year's second recipient of the Lake Region and Basin Electric Scholarship; she was awarded \$1,000. Rayna is the daughter of Ben and Nicole Johnson of Webster.



Jersey Johnson of Webster is the recipient of this year's Lake Region Duane Snaza Memorial Scholarship. Jersey is the daughter of Matt and Melanie Johnson of the Webster area.

Scholar of The Week



Willa Stern (Also Scholar of the Year) Webster Area School



Shaina Kleeman Langford Area School

Who Powers You Contest Finalists



Kari Nelson



Melissa Storley

• Community & Youth • Special Recognition • Promotions Focus on Reliability

A Legacy of
SERVICE

CEO / General
Manager



Jeremy Lindemann
2 Years

Office
Services



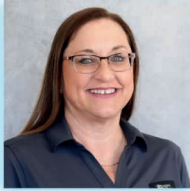
Donna Sattler
30 Years



Autumn Spiering
18 Years



Justin McClurg
8 Years



Laura London
7 Years



Taya Bauer
1st Year

Member
Services



Brett Kwasniewski
22 Years



Nick Kvernevig
15 Years



Zac Bremmon
14 Years



Vinson Dargatz
13 Years



Kurt Hoines
11 Years



Leonard Deibert
17 Years

Operations



Dan Williams
20 Years



Tyler Aaland
18 Years



Shawn Schmidt
20 Years



Bryce Jorgenson
15 Years

Staking &
Engineering



Nate Baumgarn
14 Years



Mat Lynde
13 Years



Jesse Pesall
13 Years



Tevin Abeln
5 Years

IT Services



Tim Gaikowski
14 Years



Lukas Pearson
3 Years

Thank you Donna Sattler for 30 years of dedication and service to the members of Lake Region Electric Association!

A Legacy of
GOVERNANCE



Andrea Kilker
District 1
Treasurer



Mark Wismer
District 2



Kermit Pearson
District 3
President



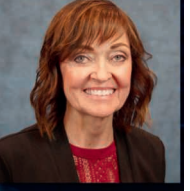
Tom Steiner
District 4
Secretary



Cody Paszek
District 5



Rodney Tobin
District 6
Vice President



Amy Kuecker
District 7



JUNE 19-20
77th Annual Tabor
Czech Days
 Food, Dancing, Parade
 Tabor, SD
taborczechdays.com

To have your event listed on this page, send complete information, including date, event, place and contact to your local electric cooperative. Include your name, address and daytime telephone number. Information must be submitted at least eight weeks prior to your event. Please call ahead to confirm date, time and location of event.

JUNE 4-6
Black Hills Quilt Show
 Thurs. 5-8 p.m.
 Fri. 9 a.m.-5 p.m.
 Sat. 9 a.m.-4 p.m.
 Rushmore Hall
 at the Monument
 Rapid City, SD

JUNE 5
Northern Bull Riding Tour
 Prairie Village
 Madison, SD

JUNE 6
Bulls 'n' Pulls
Antique Tractor Pull
 Prairie Village
 Madison, SD

JUNE 6
Citywide Rummage Sale
 Sales Throughout Community
 - Treasures Guaranteed!
 Redfield, SD

JUNE 6
Eureka Citywide
Rummage Sales
 8 a.m.
 605-230-1777
 Eureka, SD

JUNE 10
BFest Concert Series &
Farmers Market
 Landree Wilson Performing
 Museum Park
 Bruce, SD
 605-627-5671

JUNE 13
Journey Into Uncovering
Historic Pickstown
 9 a.m.-5 p.m.
 Pickstown, SD
 605-487-7299

JUNE 13
America's 250th
 Baseball/Softball Day
 Train Day, Carnegie Library
 Open House, Fireworks
 Redfield, SD

JUNE 13
Luce Pioneer Day
 10 a.m.-3 p.m.
 Rope & Candle Making, Butter
 Churning, Dutch Oven Cooking
 Lake Herman State Park
 Madison, SD
 605-880-5077

JUNE 19-20
Estelline Rodeo Days
 5:30 p.m. Mutton Bustin'
 6 p.m. Rodeo (Both Days)
 Estelline, SD
www.estellinerodeo.com

JUNE 19-21
Ipswich Trail Days
 Ipswich, SD
www.ipswichtraildays.com
ipswichtraildays@gmail.com

JUNE 26-27
Buckhorn Rodeo
 Britton, SD
 605-880-5077

JUNE 26-27
Orient Days
 Orient, SD

JUNE 26-28
Bowdle Tower Days
 Bowdle, SD
 605-252-6694

JULY 2-4
USA 250th Celebration
at Mount Rushmore
 Rapid City, SD
www.nps.gov

JULY 3
City of Eureka Celebration -
USA's 250th Anniversary
 3 p.m.-11 p.m.
 Eureka, SD
 605-284-2441

JULY 8
Tracy Area Gardens & Quilts Tour
 2-7:30 p.m.
 Lakes Area - Shetek, Sarah, Gavin
 Rain Date: July 9
 Tracy, MN
 507-629-3252
tracy.area.garden.quilts@gmail.com

JULY 11
40th Annual Spearfish Canyon
Half Marathon & 5K
 Start: 7 a.m., Savoy, SD
 End: City Park, Spearfish, SD
 Register: www.nhcasa.org

Note: We publish contact information as provided. If no phone number is given, none will be listed. Please call ahead to verify the event is still being held.