


2025 ANNUAL MEETING REPORT



 **SEMO**
Electric Cooperative
A Touchstone Energy® Cooperative
Exceptional People. Extraordinary Experiences.

BUILT ON SAFETY, POWERED BY PROGRESS

Team SEMO's Mission is to Make Your Life Better with Electricity and Fiber



At the heart of everything we do is a commitment to safety—for our employees (Team SEMO), our members, our subscribers, and our communities. Over the past 12 months, we strengthened our safety culture through extensive training sessions, investments in new equipment, and a continued focus on safe work practices. Thanks to these efforts, we celebrated a record of safe work hours without lost-time accidents. Safety isn't just a goal; it's a daily responsibility we take seriously.

We also know this: we aren't perfect. We are human. But every day, Team SEMO shows up with purpose—to support members and subscribers with reliable service, timely communication, and a genuine commitment to doing what's right.

To support members and subscribers, we worked hard over the past year to deliver meaningful value. Following last year's annual meeting, our team responded to multiple major weather events—restoring service after devastating Memorial Day storms, a January ice storm, and two tornado-driven storms in March and April. We also supported other cooperatives by sending crews on mutual aid assignments, including Hurricane Helene.

We connected our 11,000th fiber subscriber, continuing to bring fiber-fast internet to more homes, farms, and businesses. We also held streaming classes at our Bloomfield and Sikeston campuses to help subscribers maximize their service.

In October, we returned \$900,000 in capital credits to our members, bringing our total returned since 1995 to more than \$20,000,000. This return reflects the cooperative model in action—investing in people, not profits.

We delivered more than 2,000 summer meals for children, hosted blood drives, conducted youth safety training at area schools and at our campuses, and awarded 102 scholarships—each valued at \$550—to graduating high school seniors.

We also celebrated the retirement of Team SEMO's Marla Wood after 31 years of service and honored the memory of former General Manager Reuben Jeane, who retired in 2012 and passed away in September 2024.

Thanks to your trust and the dedication of our team, the past 12 months have been full of progress, service, and connection. Together, we are building a safer, stronger, and more supportive future for the communities we proudly serve. Thank you.



Sean J. Vanslyke
CEO/GM
sean@gosemo.com

A handwritten signature in black ink that reads "Sean".



NEIGHBORS SERVING YOU 3



SEMO Electric Cooperative’s Board of Directors are member-owners elected to three-year terms at the Cooperative’s annual meeting, which is open to all member-owners. To ensure continuity, four directors are typically elected each year. These individuals are active community leaders who represent the needs of their local constituents. The Cooperative’s Bylaws (gosemo.com/bylaws) contain exact details about director qualifications and the election process. The Board meets at least 13 times per year, including the annual meeting, for official business, with meetings usually held at 10:30 a.m. on the third Monday of each month at either Bloomfield or Sikeston.

Safety is a top priority at each monthly board meeting, where the Board recognizes the importance of protecting employees, members, and the public. In October, the Board and SEMO Electric Cooperative were recognized as one of 30 Missouri electric cooperatives for outstanding commitment to safety. Team SEMO—the Cooperative’s employees—have collectively worked more than 119,096 hours without a lost-time accident.

Johnie Hendrix, Vice President of Risk Management and Training for the Association of Missouri Electric Cooperatives (AMEC), presented the No Lost-Time Accident Safety Award to SEMO Electric Cooperative. Representing SEMO Electric are (left to right): Director Myron Hawes, Director Tim Coppage, CEO Sean Vanslyke, Director Dennis Fowler, Director John Bledsoe, Director Keith Haynes, Director Carla Moore, Director Carl Eftink, Director Dicky Hanor, Director Field LaPlant, and Director Von Priggel. Director James Deneke and Director Rick Faulkner were unable to attend.



COMMON CAUSES OF POWER OUTAGES

There is never a good time for the power to go out, but if it happens on a sunny day, you might be left wondering why. Here are the most common causes of a power outage.

WEATHER

High winds, snow and ice can cause tree limbs to fall on power lines. Other weather effects, like wildfires and lightning strikes, can cause major damage to equipment.

CRITTERS

Squirrels, birds, snakes and other animals can inadvertently contact power lines, causing short circuits and disruptions to electrical supply.

Scheduled MAINTENANCE

Occasionally, we plan outages to perform upgrades or repairs to parts of the local grid.

ACCIDENTS

Vehicles can crash into utility poles, bringing down power lines. Construction and excavation work can also result in disruptions to underground lines.

INNOVATING FOR THE FUTURE

The energy industry is changing, but electric co-ops are known for adapting to their local members' needs. As we plan for changes and challenges ahead, innovative solutions are essential.

Here are a few ways we're innovating for the future.



Use of Advanced Technologies

Drones aid in power line inspection and maintenance.

Smart meters provide real-time data and help pinpoint service issues.

Preparing for Increased Energy Use

The demand for electricity is increasing as more technologies are electrified.

Co-ops are exploring innovative solutions like battery storage to meet demand.

Energy Solutions for Members

Co-ops provide innovative efficiency services like appliance rebates and flexible billing options to help members manage their energy use.

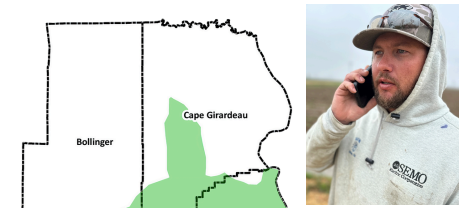
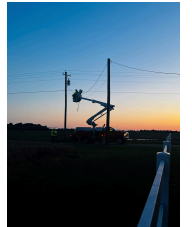
Strength in Numbers

By working with and learning from other co-ops, we are uniquely positioned to improve service for our local communities.

EMPOWERING YOU



Electricity and broadband aren't extras—they're essentials. They keep your home running, your farm producing, your business connected, and your family online. At SEMO Electric Cooperative and GoSEMO Fiber, we take that responsibility seriously. Every day, we work to deliver safe, reliable, and affordable service to member-owners across Bollinger, Cape Girardeau, Mississippi, New Madrid, Scott, and Stoddard Counties. Because when your power is dependable and your internet is fast, rural Missouri keeps moving forward. That's our promise—day after day, season after season, year after year.





TIPS FOR INTEGRATING SMART HOME TECH

If you're new to smart home technologies, keep the following tips in mind as you explore home automation options.

- 1. Define goals.** Determine the areas in your home you want to make smart, like lighting, security and entertainment systems.
- 2. Choose compatible devices.** A smart hub can make integration easier with a central device to control multiple smart technologies.
- 3. Check Wi-Fi strength.** Smart home technologies require a stable internet connection to function properly, so consider factors like router placement and signal strength.
- 4. Prioritize security.** Set strong, unique passwords for your Wi-Fi network, set devices to update automatically and limit personal data collection.



gosemo

Fiber Powered by SEMO Electric Cooperative

Exceptional People, Extraordinary Experiences

Fiber Internet



Phone

When it comes to electrical safety,

DON'T RELY ON LUCK



Flickering lights indicate an electrical problem that needs fixed. Don't take a chance, hire a professional.

Safe Electricity.org®



FARM SAFETY TIPS

When working near power lines, always have a spotter on the ground who can direct you away from power lines or poles.

Safe Electricity.org®



GIVING BACK

At SEMO Electric Cooperative and GoSEMO Fiber, our commitment to community goes beyond providing reliable services. This past year, we hosted blood drives, held streaming classes for GoSEMO Fiber subscribers, welcomed Santa for two special appearances, and participated in local parades. We also delivered more than 2,000 summer meals for children and expanded youth safety education at area schools and on our campuses.

Through our Operation Round Up program, we awarded 102 scholarships worth \$550 each to help local students continue their education. In October, we returned \$900,000 in capital credits to our members, bringing the total returned since 1995 to more than \$20,000,000.

Every effort reflects our promise to give back and strengthen the communities we proudly serve.



A little effort goes a long way.

HELP OFFSET PEAK ENERGY DEMAND

Help conserve energy by adjusting your energy use to lower-demand times of the day. Making small changes can help even out energy use and avoid service interruptions caused by high demand.

BEFORE 8:00 a.m.

Use the oven
Shower
Do laundry

8:00 a.m. to 3:00 p.m.

Close window coverings
Unplug appliances not in use

AFTER 3:00 p.m.

Grill supper outdoors
Use countertop appliances or a microwave (instead of the oven)
Turn off circuit breakers for electric hot water heaters
(Water will remain hot for hours; turn the breaker back on later)

AFTER 8:00 p.m.

Wash dishes
Set the dishwasher or other appliances to start after 10:00 p.m.
Shower

OVERNIGHT

Charge your electric vehicle

You can help by making these energy use adjustments to your day:

IN GENERAL

-  Turn up your thermostat
-  Use fans in occupied rooms to cool off
-  Turn off and disconnect electronics not in use
-  Turn off lights
-  Turn off stand-alone dehumidifiers
-  Turn off all non-essential pumps and motors

Making small changes can help you save on your energy bills, decrease the chances of future rate increases and ease the strain on the power grid.

Learn more at:


Safe Electricity.org[®]

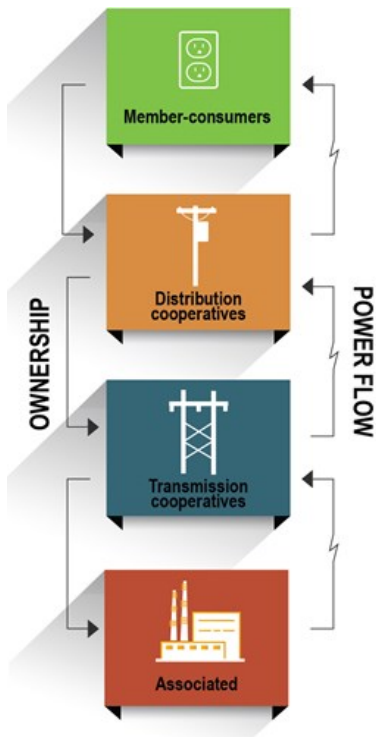
STEWARDSHIP IN ACTION 9

Team SEMO remains committed to careful stewardship of your resources.

The biggest factor affecting your bill, beyond how much energy you use, is our ability to manage costs.

Our expenses fall into three main categories: wholesale power and fiber costs, which make up about half of our total expenses; controllable costs, such as maintenance projects, vehicles, and supplies; and fixed costs like depreciation, taxes, and interest on debt.

As part of a three-tier cooperative system, SEMO Electric distributes power generated by Associated Electric Cooperative, Inc., based in Springfield, Missouri, with transmission services provided by M & A Electric Power Cooperative in Poplar Bluff.



SEMO ELECTRIC COOPERATIVE AND SUBSIDIARY

Condensed Consolidated Balance Sheet

Assets	2023	2024
Electric Plant	\$ 134,918,647	\$ 139,815,935
Non-Utility Plant	66,144,976	71,844,972
Less: Accumulated Depreciation	(52,853,280)	(59,342,927)
Net Plant	148,210,343	152,317,980
Current Assets	12,170,083	11,920,806
Other Assets	42,922,215	47,212,103
Total Assets	\$ 203,302,641	\$ 211,450,889
Liabilities and Members' Equity		
Members' Equity	\$ 69,624,432	\$ 70,921,038
Long-Term Debt	102,113,594	104,573,502
Current Liabilities	16,572,546	19,808,644
Other Liabilities	14,992,069	16,147,705
Total Liabilities and Members' Equity	\$ 203,302,641	\$ 211,450,889

Condensed Consolidated Operating Statement

	2023	2024
Operating Revenues	\$ 54,513,114	\$ 57,624,334
Power/Fiber Cost	26,517,179	27,075,349
Operations and Maintenance	7,259,216	6,916,626
Right-Of-Way Clearing	2,235,210	1,879,948
Depreciation & Amortization	8,797,798	9,710,982
Other Operating Expenses	8,402,017	8,844,186
Interest	4,211,777	4,993,852
Total Operating Expenses	57,423,197	59,420,943
Margins from Operations	(2,910,083)	(1,796,609)
Non-Operating Margins	5,193,467	3,945,598
Net Margins	\$ 2,283,384	\$ 2,148,989

SIGNS OF AN

ENERGY SCAM

High-Pressure Tactics

Scammers will pressure you, creating a sense of urgency. Claims that your power will be disconnected without immediate payment are common with utility scams.

Sketchy Payment Methods

Scammers may ask for unusual payment methods like gift cards or cryptocurrency. In these cases, it's likely a scam.

Dodgy Communication

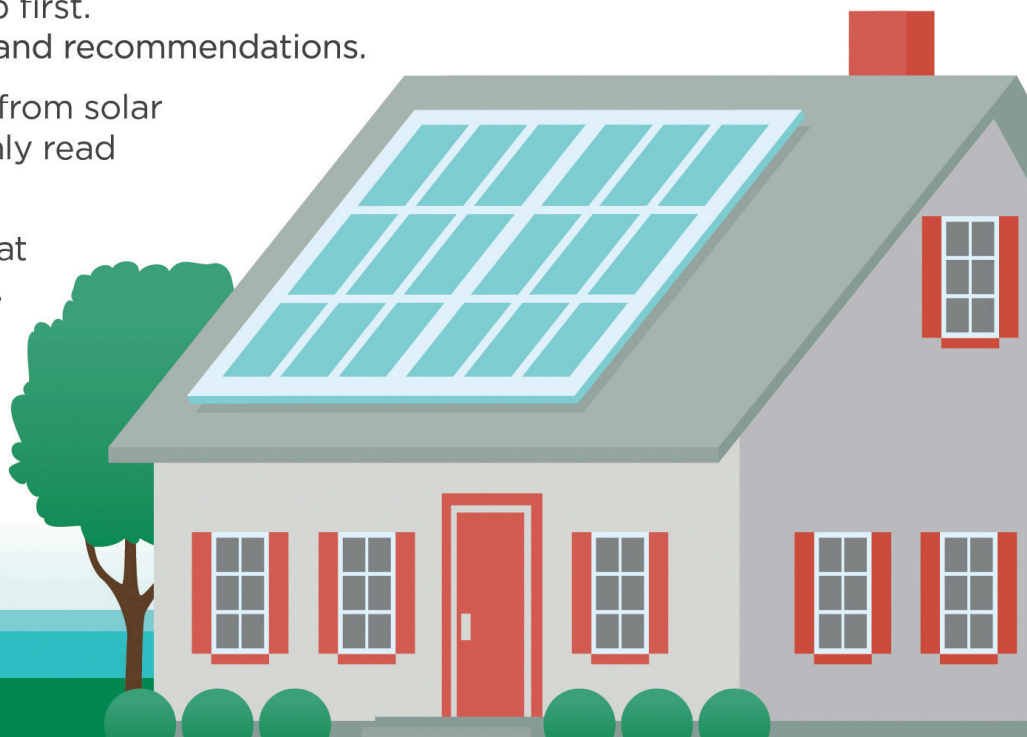
Whether an email, text message or letter, utility scams typically include poor grammar, spelling errors or unusual email addresses. These are common warning signs of a scam.



TIPS FOR AVOIDING SOLAR SCAMS

As the popularity of rooftop solar panels increases, so do solar scams. Here are a few tips to consider before you install a solar PV system for your home.

- Talk to your electric co-op first. They can offer guidance and recommendations.
- Get at least three quotes from solar companies, and thoroughly read their reviews.
- Avoid solar companies that use high-pressure tactics.
- Don't believe unrealistic promises.
- Only sign clear, easy-to-understand contracts.



PROTECTING YOUR POWER 11



Today's energy landscape is more complex than ever, expanding beyond traditional engineering to include technology, cybersecurity, broadband development, and the electrification of transportation. This dynamic industry continues to evolve to meet new challenges and opportunities.

To ensure local, state, and federal representatives are informed, SEMO Electric Cooperative provides regular briefings and updates. These efforts help officials understand the realities of today's energy and broadband environments and make decisions that support southeast Missouri.

SEMO Electric's Board of Directors and staff regularly visit Jefferson City to meet with legislators and participate in events hosted by the Association of Missouri Electric Cooperatives. Through face-to-face conversations, we share real-world insights about grid reliability, rural broadband expansion, electric distribution and transmission costs, and the importance of local cooperative governance.

Our mission remains clear: to deliver dependable, affordable services while representing the voices and needs of our members.



BUILDING, SERVING, RESPONDING—EVERY DAY

Team SEMO, made up of the dedicated employees of SEMO Electric Cooperative and GoSEMO Fiber, takes pride in delivering essential services to the communities we serve. While you may not often see the work behind the scenes—building, repairing, and maintaining our electric and fiber systems—you rely on the results every day: reliable electricity and uninterrupted internet access.

Our responsibilities cover everything from long-term planning to urgent storm repairs, from field operations to customer service. Team SEMO is committed to being available 24/7, every day of the year, to support the needs of homes, farms, and businesses across our six-county service area in southeast Missouri.

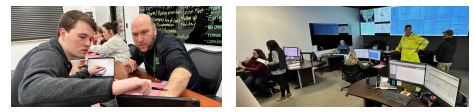
Your trust in our team means everything, and we are honored to serve you with care, reliability, and a commitment to continuous improvement.

Team SEMO

ANGELA BENNETT
SAMUEL BOWLING
KENDRA BRYANT
SAVANNAH BURCHARD
AMY BUTLER
AMANDA BURNETT
KRISTIN BURTON
ANGIE BYFORD
BEN CAMPBELL
JOSH CARMACK
CHARLA CARRIER
CANDI CHAPPELL
BRANDON CHURCH
RYAN CONDICT
DANNETT COOPER
GARRETT COPELAND
DEANNA CROWLEY
MIKAYLA DODSON
PEGGY EVANS
JOHNATHON FREDERICK
BRYAN FREED
CHRIS FREED
BRENDA GARNER

LINDSAY GILLILAND
ROBBIE GILMER
KAREN GRIFFIN
SETH GRIFFIN
HUNTER HARDIN
CHRISTINA HOLLAND
NATHAN HULL
ETHAN HUTCHISON
BECKY IVESTER
HUNTER IVIE
ALEX JACKSON
RYAN JARRETT
PATRICK JOHNSON
JAKE JONES
BRANDON KEESEE
JARED KELLEY
VICKIE KEMP
BRAD KERN
CHAS KERSEY
MATT KIMBALL
NEIL KIMBREL
NOAH KOROKIS

BRUCE MATHIS
TONY MCGOWEN
RAY McLANE
BRAD MILAM
CALEB MILLER
RON MONTGOMERY
BRITNEY MULCAHY
COLE NICHOLS
RHONDA PENNINGTON
LEVI PITCHFORD
LOYD RICE
GERARD SCHERER
DANIELLE SHEPARD
MEGHAN SMITH
KOTY THOMLINSON
GINA TROUT
LAUREN TUCKER
SEAN VANSLYKE
AUSTIN WHITE
RHONDA WHYBARK
RYAN WISHON
BART ZIEGENHORN



gosemo.com | gosemofiber.com | (800) 813-5230 | Bloomfield & Sikeston, Missouri

