

Exceptional
People.
Extraordinary
Experiences.

2026
ANNUAL MEETING
REPORT

88th
ANNIVERSARY
1938 2026

Empowering People's Lives Since 1938

 **SEMO**
Electric Cooperative

A Touchstone Energy® Cooperative
Exceptional People. Extraordinary Experiences.

GROUNDING IN SAFETY, DRIVEN BY PROGRESS

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



Every decision we make begins with a commitment to safety for our employees, Team SEMO, our members, our subscribers and the communities we serve. During the past 12 months, we continued investing in training, equipment and a culture that puts safety first. We are proud to report another strong year of safe work hours without lost-time accidents. Safety is not something we talk about once a month or once a year. It is a daily responsibility and a standard we work to uphold every day.

We also know this: we are not 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 is right.

Over the past year, we worked hard to deliver meaningful value. Following last year's annual meeting, our team responded to major weather events. We also supported other cooperatives by sending crews on mutual aid assignments and by assisting in Jamaica after Hurricane Melissa.

We connected our 12,000th fiber subscriber, continuing to bring fiber-fast internet to more homes, farms and businesses. We also hosted streaming classes at our Bloomfield and Sikeston campuses to help subscribers maximize their service and better understand the benefits available to them.

In October, we returned more than \$1 million in capital credits to our members, bringing the total returned since 1995 to more than \$20 million. This return reflects the cooperative model in action, investing in people, not profits.

We delivered hundreds of summer meals for children, hosted blood drives, conducted youth safety training at area schools and on our campuses. In addition, thanks to SEMO Electric's Operation Round-Up program, 74 local high school seniors were each awarded an \$800 SEMO Electric Foundation Scholarship in 2025 for their academic achievements.

We also celebrated the retirements of Team SEMO's Ron Montgomery and Gerard Scherer, honored the memory of former Director Clyde Hawes, who passed away in October 2025, and mourned the loss of dear cooperative friend Ken Macken in April 2026.

Because of your trust and the dedication of Team SEMO, the past 12 months have been filled with 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
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NEIGHBORS SERVING YOU



SEMO Electric Cooperative's Board of Directors is made up of 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.

The Board consists of 12 member-owners, each representing a district. Directors are active community leaders who represent the needs of their local constituents. The Cooperative's Bylaws, available at gosemo.com/bylaws, contain the 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. Meetings are 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. The Board recognizes the importance of protecting employees, members and the public. The Board is also responsible for establishing policies, guiding key initiatives and approving major items such as work plans and the financial budget.

Representing SEMO Electric are, left to right: Director Von Priggel, Director Carl Eftink, Vice President John Bledsoe, Director Myron Hawes, Director Carla Moore, Assistant Secretary-Treasurer James Deneke, Director Dicky Hanor, Director Field LaPlant, President Rick Faulkner, Director Dennis Fowler, Director Keith Haynes and Secretary-Treasurer Tim Coppage.



Grid Power Players

Electricity is available with the flip of a switch, but it travels great distances and is coordinated among multiple entities before it reaches your home or business. Take a look at the grid power players that ensure you receive reliable electricity.



1. Generation Owners & Operators

Power plants can be owned and operated by electric utilities, government entities or other private companies. Power plants produce electricity by converting energy from various sources—like natural gas, coal, nuclear, or renewables—into electricity.

2. Transmission System Owners & Operators

The transmission grid moves large amounts of electricity over long distances using high-voltage transmission lines attached to large towers. Like power plants, these lines can be owned by a variety of public and private companies.

3. Organized Wholesale Markets

In many parts of the country, Regional Transmission Organizations (RTOs) & Independent System Operators (ISOs) coordinate the flow of electricity across regions by balancing supply and demand in real time and managing the dispatch of electric generation and transmission across large areas with the participation of generation and transmission owners.

4. Electric Utilities (That's Us!)

Electric distribution utilities take electricity from the transmission system and deliver it to homes and businesses through lower-voltage distribution lines. They also maintain local power lines, poles and other essential equipment.

5. End Users (That's You!)

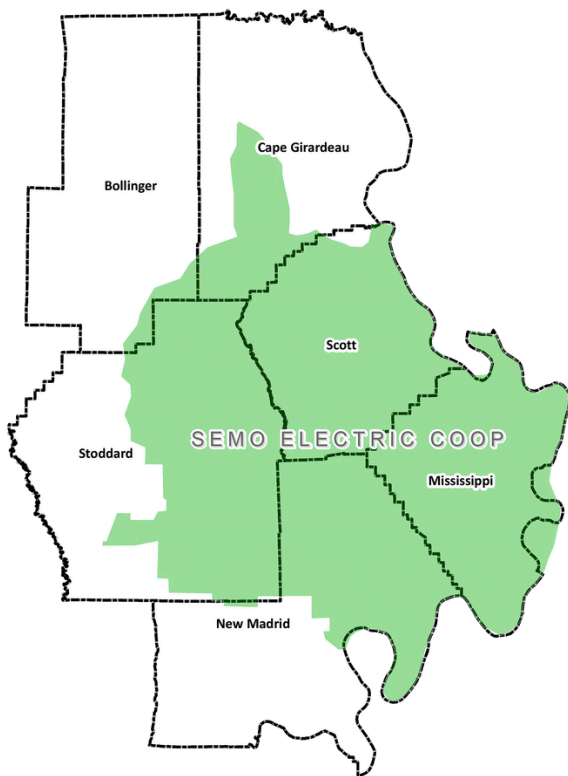
End users consist of the homes, businesses and industries that consume electricity. Their demand drives how much electricity is generated and how the grid is managed in real time.

Other Key Players:

NERC: The regulatory authority that develops and enforces mandatory, reliability standards for the North American bulk electric grid. (Standards are developed through a stakeholder process.)

FERC: Independent federal agency that oversees interstate transmission and wholesale electricity sales, ensuring fair access to the grid.

EMPOWERING YOU



Electricity and broadband are no longer conveniences—they are the backbone of modern life. They power homes, strengthen farms, connect businesses, support education, and keep families in touch.

At SEMO Electric Cooperative and GoSEMO Fiber, we understand the trust our member-owners place in us each day.

That is why Team SEMO remains focused on providing safe, reliable, and affordable service across Bollinger County, Cape Girardeau County, Mississippi County, New Madrid County, Scott County, and Stoddard County.

When the lights stay on and fiber-fast internet performs the way it should, our communities have the power to grow, compete, and thrive. That commitment guides us every day and into the future.



Dear SEMO Electric,

Thank you for giving me the chance to attend the Youth Tour in Washington D.C this summer. I had a great time and met many new people, some who I talk to every day. This trip changed my life, and I am extremely grateful and blessed to have been on it.

-Maria Miller



Dear Semo Electric,

Thank you so much for awarding me the Semo Electric scholarship. Your support truly makes a difference, and I'm really grateful for the help as I work toward my goals at Mississippi State University. Thank you again for your generosity!

Best wishes,
Janel Gray



OPERATION
ROUNDUP

People Helping People

Dear SEMO Electric,

Thank you so much for awarding me the SEMO Electric Scholarship! I am planning to go to SEMO in the fall to study psychology with the goal of becoming a trauma counselor! This generous support brings me one step closer to accomplishing my goals! Thank you, Stwendolyn Easter ♥

SEMO Electric,

Thank you for letting me attend MO Youth Tour '25! It truly was a formative experience for me and one that I will never forget. I am so grateful for this opportunity! Being able to tour DC while meeting 107 other kids from around the state was so cool. Thank you all for sponsoring this trip and choosing me to go! Please let me know how I can help recruit people for YTO or Cycle from SEMO electric! I would love to help + give back to you all.

Thank you

Sonnite Childress (Cycle '24 + YT '25)

Dear SEMO Electric,

Thank you for the \$800 scholarship. I am going to MO State and quite excited.

Thanky

W Bennett



SERVING MEMBERS SINCE 1938

CELEBRATING
88 YEARS!

Making people's lives better with juice and fiber!

SEMO
Electric Cooperative

gosemo



Dear SEMO Electric Cooperative,

I am writing to express my deepest gratitude for your scholarship to help me fulfill my dream of becoming an engineer. I have been accepted to Oklahoma State University for the fall of 2025 to pursue a double major in aerospace and mechanical engineering. I have also been accepted to the Honors College and was selected as one of only 80 incoming freshmen to be named to the Freshman Research Scholars Program. This prestigious program will allow me to conduct research in my chosen field during my first year at OSU.

Chasing my dream to become an engineer will be a costly one. It is more expensive due to the out-of-state tuition cost. While my academic success and extracurricular activities have helped me to obtain some financial assistance in the form of scholarships, they are far from covering the full cost of my education. Your scholarship will assist me in covering the cost to obtain my two degrees.

Sincerely,

Eli M. Nix

Eli M. Nix

Thank You!

SEMO Electric Cooperative,

Thank you so much for helping me further my education with your scholarship. I appreciate it more than you know! Thank you for all that you do!

Sincerely, Adelynn Childers

GIVING BACK

At SEMO Electric Cooperative and GoSEMO Fiber, our commitment to community reaches far beyond delivering electricity and fiber-fast internet.

Over the past year, Team SEMO hosted blood drives, offered streaming classes for GoSEMO Fiber subscribers, and proudly participated in local parades and community events. During five consecutive Tuesdays in July, employees delivered a total of 2,040 summer meal bags through the Stoddard County Gospel Mission. We also expanded youth safety education in area schools and on our campuses.

Through Operation Round-Up, 74 local graduating seniors each received an \$800 SEMO Electric Foundation Scholarship in 2025 to support their college, university, or vocational training goals. Operation Round-Up allows member-owners to round their monthly electric bill to the nearest dollar, with those spare coins pooled together to fund scholarships and community assistance. Every penny truly makes a difference.

We were also proud to sponsor six area high school students to represent our communities during National Rural Electric Cooperative Association's Youth Tour in Washington, D.C..

Each of these efforts reflects our promise to give back, invest in young people, and strengthen the communities we are honored to serve.

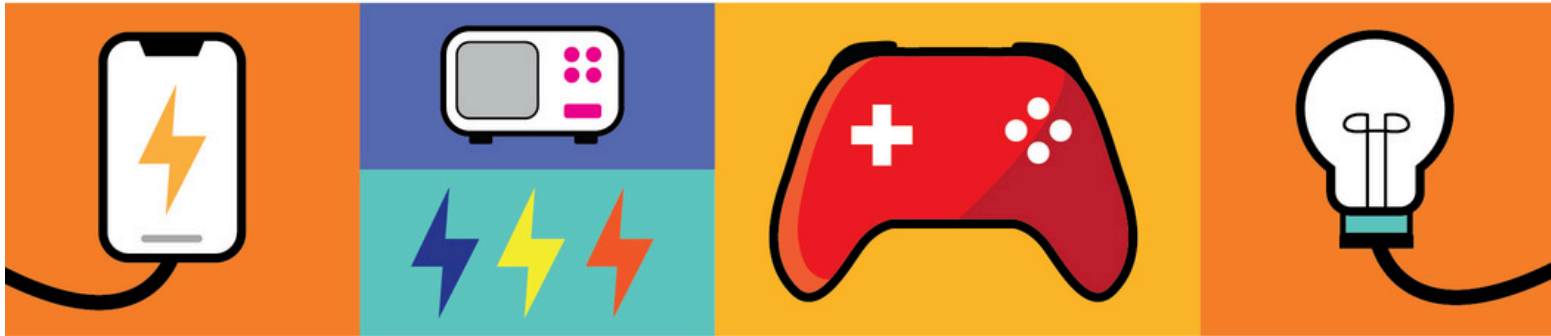


The Value of Electricity

Did you know the average daily cost of electricity is about \$5? When you think about all the ways we use electricity every day, that's a great value!

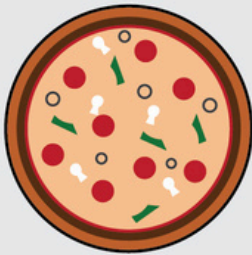


A day's worth of electricity powers: home heating/cooling, electronics, lighting, major appliances and more.



Look at the everyday items below, then add a plus (+) sign next to the items you think cost more than daily electricity. For items you think cost less than daily electricity, add a minus (-) sign.

1.



Large Pizza

2.



1 Movie Ticket

3.



Candy Bar

4.



Video Game

5.



Ice Cream Cone

6.



Plush Toy

Answer Key: + 9 - 5 + 4 + 5 - 4 + 3 - 4 + 5 - 6 + 1

STEWARDSHIP IN ACTION

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.



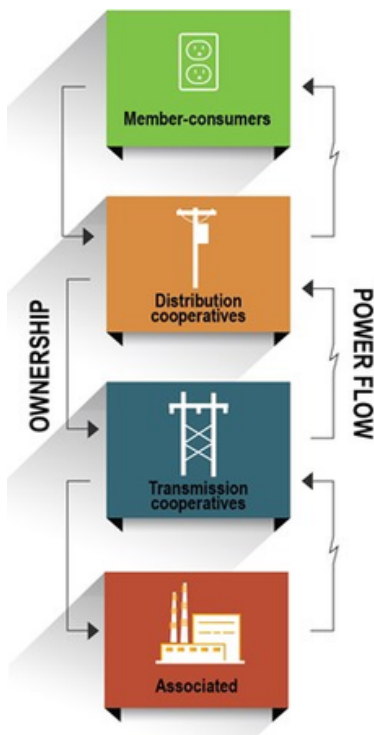
SEMO ELECTRIC COOPERATIVE AND SUBSIDIARY

Condensed Consolidated Balance Sheet

	<u>2024</u>	<u>2025</u>
Assets		
Electric Plant	\$ 139,815,931	\$ 144,364,707
Non-Utility Plant	71,844,971	76,812,916
Less: Accumulated Depreciation	<u>(59,342,926)</u>	<u>(67,884,138)</u>
Net Plant	<u>152,317,976</u>	<u>153,293,485</u>
Current Assets	12,220,808	12,358,806
Other Assets	32,526,803	36,018,848
Total Assets	<u>\$ 197,065,587</u>	<u>\$ 201,671,139</u>
Liabilities and Members' Equity		
Members' Equity	\$ 70,916,535	\$ 75,518,964
Long-Term Debt	104,873,502	107,602,134
Current Liabilities	19,776,722	17,182,891
Other Liabilities	1,498,828	1,367,150
Total Liabilities and Members' Equity	<u>\$ 197,065,587</u>	<u>\$ 201,671,139</u>

Condensed Consolidated Operating Statement

	<u>2024</u>	<u>2025</u>
Operating Revenues	<u>\$ 57,624,046</u>	<u>\$ 59,486,179</u>
Power/Fiber Cost	27,075,349	25,738,807
Operations and Maintenance	6,916,629	7,212,783
Right-Of-Way Clearing	1,879,949	1,208,877
Depreciation & Amortization	9,710,982	10,275,327
Other Operating Expenses	8,844,187	9,154,737
Interest	4,993,853	5,184,869
Total Operating Expenses	<u>59,420,949</u>	<u>58,775,400</u>
Margins from Operations	<u>(1,796,903)</u>	<u>710,779</u>
Non-Operating Margins	<u>3,941,387</u>	<u>4,737,043</u>
Net Margins	<u>\$ 2,144,484</u>	<u>\$ 5,447,822</u>



EARTHQUAKE GO BAG

Top must-haves for your emergency kit

Be ready with at least 3 days of supplies.

- Water: 1 gallon per person, per day
- Non-perishable food + manual can opener
- Medications, medical equipment
- Battery-powered radio
- Flashlight + batteries
- First aid kit
- Dust mask
- Plastic sheeting + duct tape for shelter
- Cell phone + charger, power bank
- Cash (ATMs and credit systems may be down)
- Blankets, clothing + sturdy shoes
- Wrench/pliers to turn off utilities
- Spare car + house keys
- Whistle for help

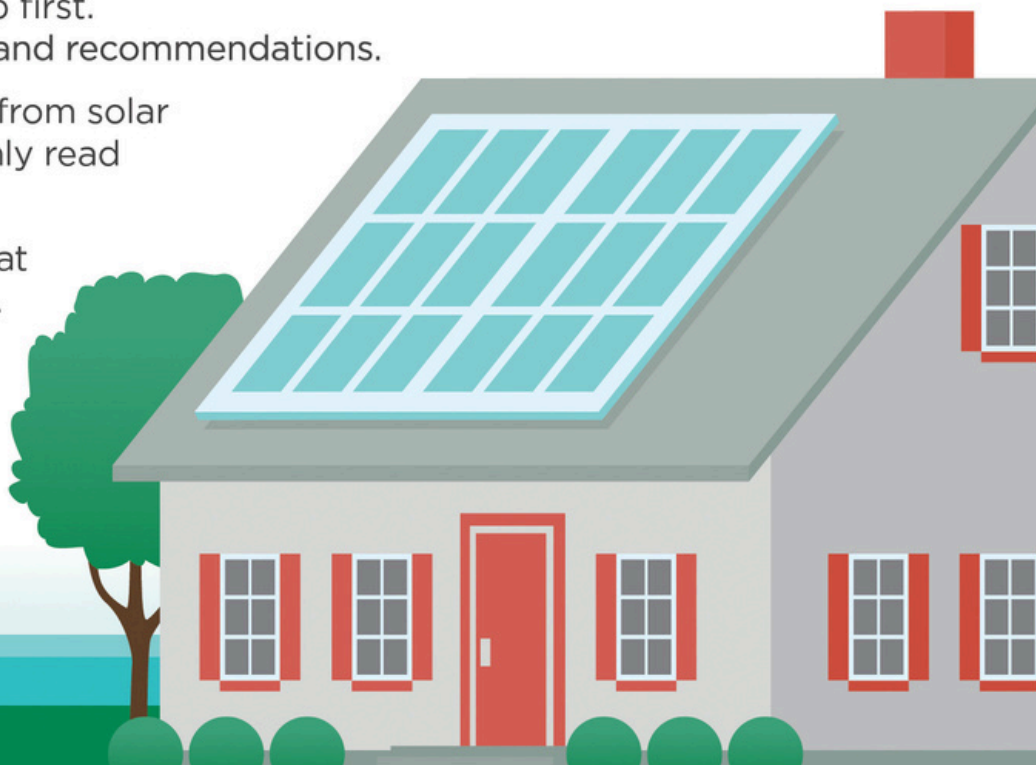


Safe
Electricity.org®

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.



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Electric Cooperative
Empowering People. Extraordinary Experiences.

PROTECTING YOUR POWER



Today's utility industry is changing rapidly. What once centered on poles and wires now also includes cybersecurity, broadband expansion, system resilience, and growing electric demand. As our communities evolve, we continue to adapt and invest.

To help leaders make informed decisions, SEMO Electric Cooperative provides updates on issues impacting rural southeast Missouri. These conversations help policymakers understand today's energy and broadband realities.



Directors and Team SEMO regularly visit Jefferson City and Washington, D.C. to meet with legislators and discuss grid reliability, rural broadband growth, rising costs, and the value of local cooperative governance.

Our mission remains clear: to provide safe, reliable, and affordable service while representing the voices of the member-owners we serve.



VCP **Voices for
Cooperative
Power**



BUILDING, SERVING, IMPROVING

TEAM SEMO- MAY 2026

Team SEMO—the dedicated employees of SEMO Electric Cooperative and GoSEMO Fiber—takes pride in providing essential services to the communities we serve. While much of the work happens behind the scenes, the results are felt every day through dependable electricity and fiber-fast internet.

Our responsibilities range from planning and system maintenance to customer service and storm response. Team SEMO stands ready 24/7, every day of the year, to support homes, farms, and businesses across our six-county service area in southeast Missouri.

Your trust means everything to us, and we are honored to serve with care, reliability, and a commitment to continuous improvement.

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

LINDSAY GILLILAND
ROBBIE GILMER
DILLON GLASTETTER
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
TONY MCGOWEN
RAY McLANE
BRAD MILAM
CALEB MILLER
BRITNEY MULCAHY
COLE NICHOLS
RHONDA PENNINGTON
LEVI PITCHFORD
DANNETT POYNER
LOYD RICE
DANIELLE SHEPARD
MEGHAN SMITH
KOTY THOMLINSON
LAUREN TUCKER
SEAN VANSLYKE
AUSTIN WHITE
RHONDA WHYBARK
RYAN WISHON
BART ZIEGENHORN



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Fiber Powered by SEMO Electric Cooperative

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Fiber Internet | | **Phone**