



President's report to the annual meeting

I am happy to welcome you all to the 89th annual meeting of the Holmes-Wayne Electric Cooperative. On behalf of our employees and board of directors, I thank you for joining us today.

It is hard to believe that this is my 22nd and final speech in front of you. As I stand here, a whirlwind of emotions envelops me — nostalgia, gratitude, and a hint of disbelief. It feels as though it was just yesterday when I delivered my first speech, filled with nervous excitement and hope for the journey ahead.

Over the past 22 years, I have been fortunate to witness significant transformations that have improved our organization both operationally and financially. As a CPA, I find joy in numbers and I am delighted to share that over the last two decades, HWEC's assets have increased from approximately \$44 million to over \$119 million and annual revenues have grown from approximately \$19 million to over \$54 million, while capital credits retired total \$27,962,664. These accomplishments are a testament to the dedication and commitment of both the board and staff.

In 2024, your cooperative continued to excel, achieving an impressive 99.97% reliability rate. This is a result of your team's hard work and the cooperative's ongoing investments in infrastructure improvement. We believe that a proactive approach toward maintenance and upgrades is crucial in ensuring our members have the energy they need when they need it.

2024 also marked an important milestone, as we reached the halfway point of our ambitious four-year work plan, involving a significant investment of more than \$23 million. We were focused on a variety of projects designed to improve cooperative services, which included rebuilding more than 12 miles of line, replacing 740 poles, trimming trees for 477 miles, spraying vegetation control for 400 miles, and adding 149 new services.

From a community standpoint, we visited more than 15 school events to provide safety demonstrations, career day education, and/or energy-efficiency information. We brought valuable safety information to a variety of local events and safety organizations including: the annual Amish Health and Safety Day, local fire departments, a cable company, and ODOT-Millersburg.

We orchestrated our sixth annual Veterans Honor Trip to Washington, D.C. In total, we have been able to honor more than 140 local veterans with this once-in-a-lifetime opportunity. We recognized future community leaders

through our Power Students program for students in grades six through eight and Lineman of the Week recognition during football season. And, we cannot forget that more than \$20,000 in scholarships was gifted to local graduating seniors.

Our member-centric culture is never more evident than when we receive a high American Customer Satisfaction Index score. The ACSI is a nationally recognized surveying tool utilized by many industries. I am thrilled to report that your cooperative received a score of 88, compared to an average score of 75 for municipal utilities and 74 for investor-owned utilities.

We can only achieve this due to the quality of our staff, which is evident in every position. From the impressive safety achievements and operational excellence of our linemen and engineering department to the discipline and attention to detail of our accounting team, the service-driven passion of our member services department, the skill of our IT team, and the meaningful governance of our board, all of us at Holmes-Wayne are committed to fulfilling the mission of delivering exceptional service to our members.

But, no matter how many successes we accrued, one thing remained paramount: our members, the most important part of HWEC. We are stronger because of your support and participation. We thank you for that.

As we look ahead, the future is bright, but we do face challenges. We have all felt the pressure from rising prices due to inflation over the last few years, electric utilities included. Additionally, proposed federal regulations pose threats to the power supply, revolving around a national debate of what forms of energy our country should use in the future. We constantly monitor these risks, and work with our cooperative partners to minimize the impact to our members.

I assure you that HWEC is well positioned to navigate these challenges. We are moving in the right direction that is strategic and guided by best practices, sound board policy, and careful financial planning. We are focused on reliability and maintaining a member centric attitude, all while embracing safe work practices.

In closing, I want to express my deepest gratitude to our members and staff for giving me the opportunity to be the CEO of this remarkable organization. I leave HWEC with fond memories of the last 22 years and relationships with colleagues and coworkers that will continue forever.



Glenn W. Miller
PRESIDENT/CEO



Chairman's remarks at the annual meeting

Good morning and welcome! I would like to thank you for being here today for Holmes-Wayne Electric Cooperative's 89th Annual Meeting. I am your cooperative's board chairman, Randy Sprang.

At the top of my agenda this morning, I would like to take a moment to recognize HWEC's current president and CEO, Glenn Miller. After 22 years of service, Glenn will be retiring from the cooperative effective January 1, 2026.

On behalf of the board, I would like to thank Glenn for his leadership, vision, and dedication through the years. His contributions have been instrumental in shaping our success, and we will always appreciate his commitment to delivering the mission of Holmes-Wayne Electric. Glenn, we wish you the best in your next chapter and hope you enjoy your well-deserved retirement.

The board is excited to welcome John Porter, current vice president of engineering and operations, to his new role as the seventh president and CEO of Holmes-Wayne Electric. With John's experience and understanding of HWEC, we are confident that he brings the right blend of knowledge to guide us forward.

As we embark on this transition in leadership, it is a perfect moment to reflect on our past achievements and look forward to future successes. This year, we have the privilege to celebrate our cooperative's 90th anniversary.

It's hard to believe that 90 years ago, the inaugural members of the HWEC board were preparing to announce both the launch of the cooperative and its leadership.

Back in those days, rural electrification was more than just a convenience; it was a necessity. The lack of electricity in rural areas posed a barrier to economic growth and quality of life. The founding members of the HWEC board understood the challenge and were committed to bringing light and power to rural Holmes and Wayne counties. We are thankful they took that leap of faith.

They would surely be proud of the strides we have taken to serve our community with dedication, to leverage technology, maintain financial health, and strengthen member relations. All apparent in the annual report provided to you today.

If you look at the report before you, you will see that Holmes-Wayne continues to play a significant role in

supporting our local economy and communities. In 2024, we paid \$1,554,727 in kilowatt-hour tax to the state of Ohio. Additionally, we paid \$1,537,081 in property taxes that benefit local schools and governments.

Also, just this month, \$1,744,051 of patronage capital credits were returned to HWEC members. This is a retirement to members living on Holmes-Wayne lines in 2004. That's over a million dollars returned to our local economy!

As we move forward into 2025, HWEC will continue to invest time and resources in the communities that we serve, will continue to grow with communities that we serve, and will continue to implement innovative ways to better serve our members.

We know everyone is busy and that's why we offer many ways to do business with the us. Our lobby is open, and you can reach us over the phone during regular business hours. Our drop box, automated phone system, and website are available 24 hours a day, seven days a week for payments or reporting power outages.

If you haven't already downloaded our SmartHub app, we encourage you to do so. SmartHub is a great resource for members. You can pay your bill, report an outage and receive important notifications, among many other features. It is easy to use and has great functionality.

We continually evaluate our organization and your feedback is important; helping us identify areas for improvement, shape future strategies, and strengthen community ties. Whether you have questions, concerns, or suggestions, please do not hesitate to reach out. Your opinion matters!

In closing, none of what we do would be possible without the collective efforts of our dedicated employees and my fellow board members. Their commitment and hard work have been the driving force behind our accomplishments. Together, we will continue to deliver on our mission of providing safe, dependable, and competitively priced electricity to our members.

Thank you again for your time and attention this morning!



RANDY SPRANG
BOARD CHAIRMAN

2025 HVEC ANNUAL ELECTION RESULTS

The below incumbent board members have been reelected to serve another term on your HVEC Board of Trustees.

DISTRICT 2

Killbuck, Knox and Richland townships in Holmes County; Monroe, New Castle, and Tiverton townships in Coshocton County; and Jefferson and Union townships in Knox County

Lisa A. Grassbaugh



DISTRICT 8

Canaan, Green, Milton, and Wayne townships in Wayne County

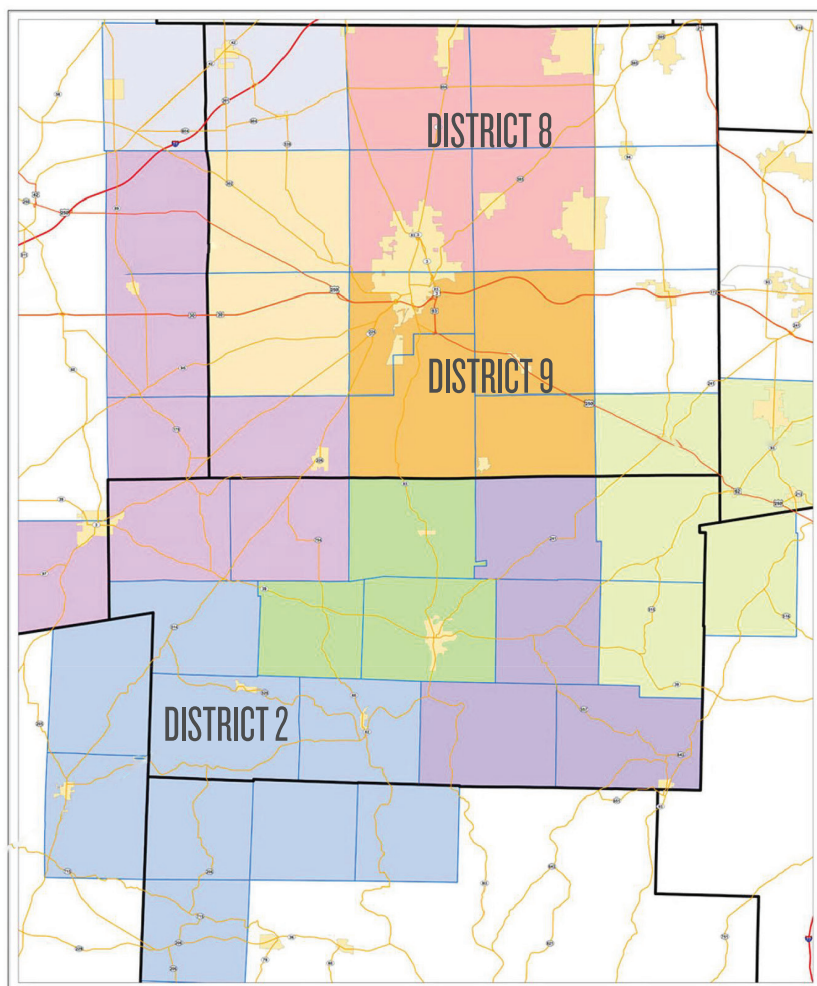
Barry Jolliff



DISTRICT 9

East Union, Franklin, Salt Creek, and Wooster townships in Wayne County

Gary Graham





Flinner & Spreng achieve Class A status

Congratulations to Hunter Flinner and Cody Spreng, who recently completed their apprenticeships to become Class A lineworkers.

At the core of our organization and one of the Seven Cooperative Principles is “Education, Training, and Information.” The education can come from a variety of avenues — formal higher education classes, professional certifications, or conferences and seminars. But we also understand the value of on-the-job training, crossing training, and networking with others in our industry.

Apprentices complete 8,000 hours of on-the-job training and also classroom and technical training on their path to graduation from the Central Ohio Lineworker Training program.



Hunter Flinner



Cody Spreng

HWEC members,

you can take advantage of **Pay Now**
and Meter Reading options on
our website!

Doing business at
www.hwecoop.com
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and offers many
advantages:

1. Only need HWEC account number and name
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3. NO FEES for using debit, credit, or checking account
4. Avoid slow mail delivery, past-due payments, and late fees
5. Submit meter readings for accurate billing





WEL COME

TO THE HWECC
TEAM



**Nathan
Shaw**

System Engineer

Nathan is a graduate of the University of Akron with a degree in electrical engineering. He recently joined the HWECC staff full time as a system engineer.

holmes-wayne electric

90th
anniversary

To celebrate 90 years of service, we're giving away nine \$100 bill credits to our members. To enter, sign up for any of the following programs:

- SmartHub
- EFT (Electronic Funds Transfer)
- Paperless Billing
- Operation Round Up

Each program earns you one entry into the drawing. If you are already enrolled, you are automatically entered to win! All entries must be made on the HWEC website. Drawing will be October 13, 2025.





HOLMES-WAYNE ELECTRIC COOPERATIVE LOCAL PAGES

Congratulations HWECE POWER STUDENTS



Chloe Troyer



Luke Hamey

HWEC is proud to announce our newest Power Student winners! Power Students is an opportunity for HWEC to recognize students in grades 6-8 for their hard work and dedication to education.

Chloe Troyer is the daughter of Chad & Christen Troyer and attends West Holmes Middle School. Luke Hamey is the son of Cole & LeAnn Hamey and attends Northwestern Middle School.

To learn more about nominating your student, visit our website www.hwecoop.com/community



**Holmes-Wayne
Electric Cooperative, Inc.**

A Touchstone Energy® Cooperative 

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