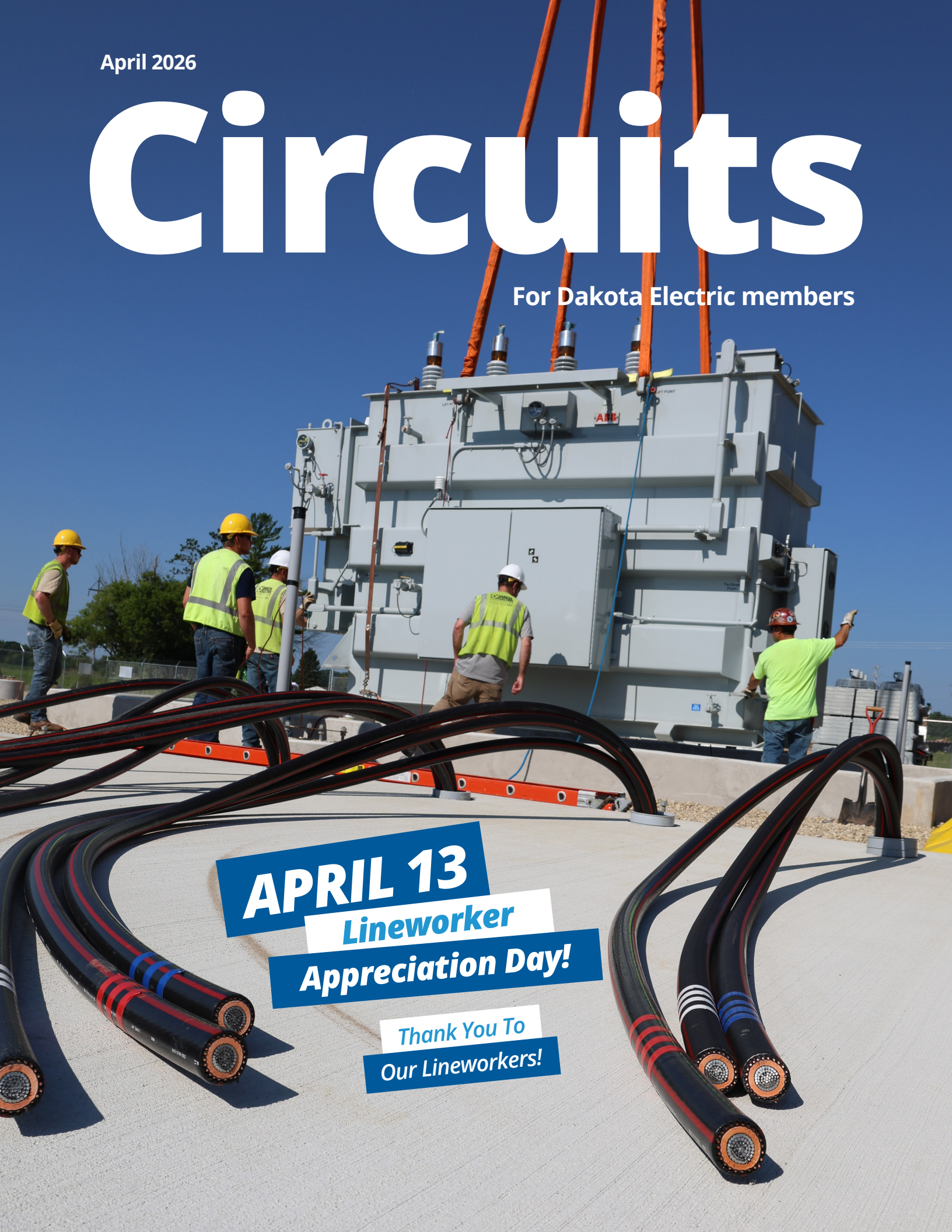


April 2026

# Circuits

For Dakota Electric members



**APRIL 13**  
**Lineworker**  
**Appreciation Day!**

**Thank You To**  
**Our Lineworkers!**

## Careers

### BE A PART OF OUR ENERGY

www.dakotaelectric.com/careers  
HResources@dakotaelectric.com  
651-463-6301

## Contact Us

### Member Service & Drive-Up Window

7 a.m. – 5:30 p.m. Monday – Friday  
651-463-6212 or 1-800-874-3409  
Minnesota Relay Service 711  
customerservice@dakotaelectric.com

### Lobby - 7 a.m. - 4:30 p.m. Monday - Friday

4300 220th Street West  
Farmington, MN 55024

### 24-Hour Outage & Emergency Service

651-463-6201 or 1-800-430-9722

### Underground Cable Locations

Gopher State One Call 811 or  
651-454-0002 or 1-800-252-1166  
www.gopherstateonecall.org

### New Construction & Rebuild Existing Services

651-463-6247

*Dakota Electric is an equal opportunity/  
affirmative action employer.*

*Dakota Electric Association® and Dakota  
Electric® are registered service marks of the  
cooperative.*

*All programs and rebates are subject to  
change without notice. Funds are limited and  
available on a first-come, first-served basis.*

## Board of Directors

### DISTRICT 1

John (Jack) DeYoe  
David Jones | MREA Director  
Gerald F. Pittman | Vice Chair

### DISTRICT 2

Bill Middlecamp | GRE Director  
Clay Van De Bogart  
Terry Donnelly | Secretary

### DISTRICT 3

Kenneth H. Danner  
Cyndee Fields | Treasurer  
Margaret D. Schreiner | GRE Director

### DISTRICT 4

Paul Bakken | Chair  
Stacy Miller Mooradian  
Jenny Hoeft

# 2025 annual report

## Prioritizing Safety

Safety remains Dakota Electric's highest priority. In 2025, the cooperative strengthened its safety culture through expanded training, including first aid, fire extinguisher use and industry programs through the Minnesota Rural Electric Association. April Safety Week reinforced procedures for severe weather and personal threat response, while the Executive Safety Steering Team continued focusing on vehicle safety inspections and improving near-miss reporting.

During the year, Dakota Electric lineworkers received the "Lifeguard on Duty" award at the MREA Safety and Loss Control Conference for their heroic actions near Miesville, helping save a truck driver's life following an electrical contact incident. Dakota Electric was also invited to join the NRECA "Excellent Coops" Safety Group, a national collaboration focused on advancing safety culture across electric cooperatives.

## Strengthening Reliability

Dakota Electric continues investing in infrastructure to maintain a reliable electric system. In January 2026, the cooperative completed its 20-year cable replacement initiative, replacing all bare underground primary cable with durable jacketed cable to improve reliability and support future growth.

Substation improvements also continue, including progress on the Fischer Substation project to strengthen system resiliency and meet growing energy needs.

## Financial Stewardship

Dakota Electric carefully manages financial resources to provide safe, reliable and affordable electricity. Rising industry costs led the

cooperative to file a general rate case with the Minnesota Public Utilities Commission on December 30, 2024, the first since 2019.

In 2025, parties reached a settlement agreement approved by the Commission in December, with final rates expected to take effect in 2026 following the compliance process. Dakota Electric continues to maintain strong financial oversight, as confirmed by another clean financial audit.

## Enhancing Member Experience

Providing excellent service remains a priority. In 2025, Dakota Electric handled 128,388 member calls and continued connecting with members through community events and outreach.

The cooperative also prepared for the launch of MyDEA, the new member portal that went live in February 2026, offering expanded self-service tools for managing accounts, viewing energy use and making payments.

Load management programs delivered significant value in 2025, helping members save an estimated \$17.4 million by reducing peak demand and lowering power supply costs.

## Investing in the Future

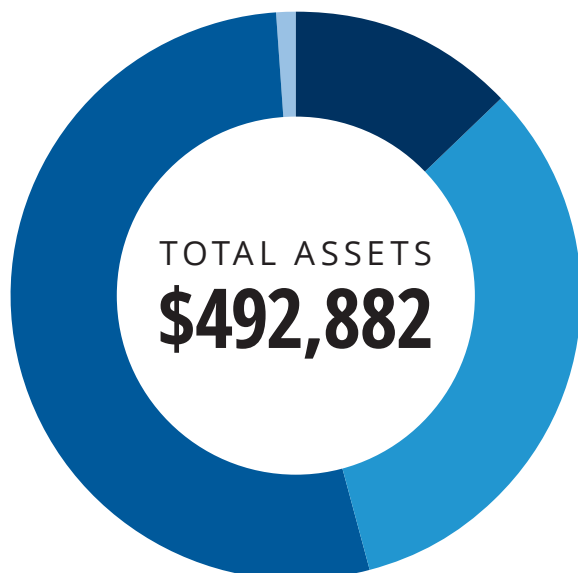
Construction continues on Dakota Electric's new Energy Center, with structural steel now complete for the office, warehouse, fleet storage and maintenance areas. Work on the roofing structure, exterior shell and metal panels is underway.

Once finished, the Energy Center will provide expanded space for operations, equipment and employees to support Dakota Electric's growing membership.

# 2025 annual report

(Dollar amounts are in thousands)

The financial information presented is summarized. Members may request a copy of the complete audited financial statements or view them online at [www.dakotaelectric.com/about-us/dakota-electric-at-a-glance](http://www.dakotaelectric.com/about-us/dakota-electric-at-a-glance).



● Utility Plant ● Investments ● Current Assets ● Other Assets

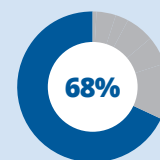
ASSETS	2025	2024
Current Assets	\$72,384	\$55,210
Investments	\$155,921	\$140,746
Utility Plant	\$264,518	\$225,651
Other Assets	\$59	\$63
<b>Total Assets</b>	<b>\$492,882</b>	<b>\$421,670</b>

LIABILITIES & EQUITY	2025	2024
Current Liabilities	\$67,985	\$89,331
Long-Term Liabilities	\$206,212	\$138,252
Members' Equity	\$218,685	\$194,087
<b>Total Liabilities &amp; Members' Equity</b>	<b>\$492,882</b>	<b>\$421,670</b>

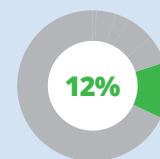
INCOME	2025	2024
Net Operating Margin (Loss)	\$11,613	(\$5,306)
Total Other Income	\$17,422	\$6,189
<b>Net Income</b>	<b>\$29,035</b>	<b>\$883</b>

\*Other income primarily includes allocated margin from Great River Energy.

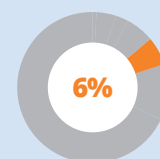
## Uses of revenue



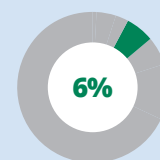
**COST OF POWER**



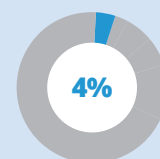
**LABOR & BENEFITS**



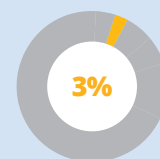
**DEPRECIATION**



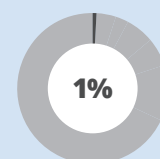
**OPERATIONS EXPENSE**



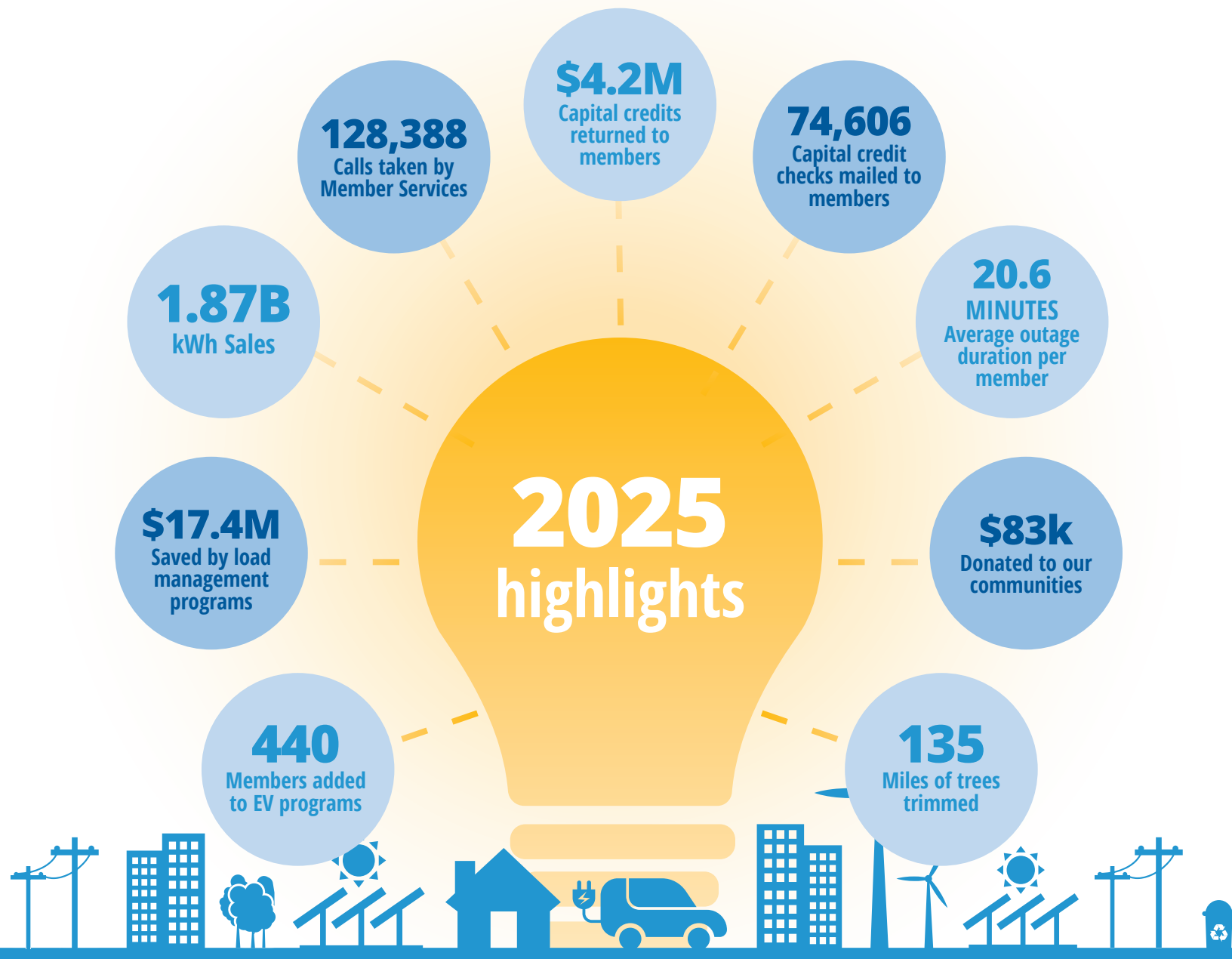
**NET OPERATING MARGIN**



**NET INTEREST**



**PROPERTY & OTHER TAX**



## Youth Tour winners

The NRECA Youth Tour inspires future leaders by offering students an all-expenses-paid trip to Washington, D.C., where they learn about the cooperative business model, meet officials, visit monuments, and discuss key issues. Since 1967, Dakota Electric has sent about 170 students, demonstrating our commitment to the community.

Below are the students Dakota Electric is sponsoring for this year's Youth Tour.



**Alayna Fick**  
Hastings High School



**Nawal Nur**  
Eastview High School



**Anvith Pothula**  
Eastview High School



**Alexandra Raines**  
Lakeville North High School



**Sophia Way**  
Eastview High School



**Michelle Bolander**  
School of Environmental Studies  
*ALTERNATE*

# Board election **reminder**

Ballots for Dakota Electric's 2026 Board of Directors election were mailed to members on March 30 by Survey & Ballot Systems, an independent election service. Members may vote by mail or online using the instructions included with their ballot. Ballots must be received by noon on April 23. Members may also bring their completed ballot to Dakota Electric's Annual Meeting on April 23 for in-person submission.

Learn more about the candidates and election details at [www.dakotaelectric.com/about-us/annual-meeting-election](http://www.dakotaelectric.com/about-us/annual-meeting-election).

## ANNUAL MEETING

### JOIN US!

Thursday, April 23, 2026

6 p.m. - 8:30 p.m.

Dakota Electric HQ

4300 220th St. W., Farmington, MN 55024

### AGENDA

6 p.m. – Registration

6:30 p.m. – Chat with Board Candidates

7 p.m. – Business Meeting

8:30 p.m. – Meeting Adjourns

## Rate case update

On December 11, 2025, the Minnesota Public Utilities Commission approved Dakota Electric's rate case settlement. The approved settlement reduces the overall rate increase from about 11% to 9.6%.

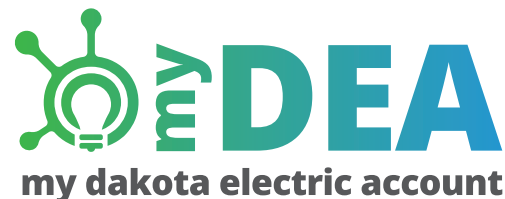
Some final steps are still in process, but Dakota Electric expects the new rates to take effect in early spring. Until then, an interim rate increase of 9.5% will remain in place. The final rate increase will replace, not add to, the interim rate.

Members can expect additional updates in the coming months on the new rates and when they will go into effect.

## Cold weather rule ends April 30

The State of Minnesota established the Cold Weather Rule to protect residential heat-affected consumers — who make and keep a payment plan — from disconnection of service between Oct. 1 and April 30.

Most Cold Weather Rule payment plans last until April 30 unless you make other arrangements with Dakota Electric. Your service could be shut off if you have a past due balance on April 30 and do not make and keep a new payment plan. Member service representatives are ready to work with you to avoid disconnection. Contact Dakota Electric at 651-463-6212 **before April 30**.



Dakota Electric's new online member portal, MyDEA, is now available. Members can use MyDEA to view and pay their bill, track energy use, manage notifications, and access their account anytime.

Dakota Electric understands the transition has caused some frustrations and appreciates members' patience as the system rollout continues. Prefer to pay by mail or in person? No problem. Setting up a MyDEA account is optional.

Learn more and get started at [www.mydea.dakotaelectric.com](http://www.mydea.dakotaelectric.com).



4300 220th Street West  
Farmington, MN 55024

### Upcoming Events

- **Apple Valley Home & Garden Expo**  
April 11, 9 a.m. - 3 p.m.  
Eastview High School
- **Board Meeting**  
April 23, 8:30 a.m.
- **Annual Meeting**  
April 23, 6-8:30 p.m.

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TWIN CITIES, MN  
PERMIT NO. 29348

Connect with us!



# FREE! YOUTH BASEBALL CLINIC!

**SUNDAY, JUNE 28 / FARMINGTON, MN**  
**OPEN TO EVERYONE AGES 6-12!**



Dodge Middle School Fields  
4200 208th St. W.  
Farmington, MN 55024



10 AM - 12 PM



REGISTER AT:  
[www.twins.com/clinics](http://www.twins.com/clinics)



*Hosted by Dakota Electric Association.  
Sponsored by Great River Energy.*