



# NEWSLINE



March 2020

## 5 Reasons to Apply for Youth Tour 2020

Last year, Itasca-Mantrap sponsored Sierra Wroolie on a six-day, all-expense paid Electric Cooperative Youth Tour trip to Washington, D.C. The 2020 tour is scheduled for June 20-25 and is open to high school sophomores and juniors whose parent or guardian is an Itasca-Mantrap member. Read why you should apply for the Youth Tour!



1

### Experience Washington, D.C. for free

Itasca-Mantrap covers the total cost of the trip, including airfare. All you will need is spending money for souvenirs. History will come alive as you visit all the D.C. sights, including memorials and museums.

2

### Be Heard

Spend a day on Capitol Hill with elected officials. It is a great opportunity to address your concerns directly with legislators.

3

### Make Friends

Meet teens from all over the country. You can even apply for the youth Leadership Council and return to Washington, D.C. for a leadership workshop.

4

### Represent your community

Learn more about electric cooperatives & how they help power communities just like yours. Remember, we're hometown people serving neighbors and friends!

5

### Stand out

Being selected for Youth tour is a unique accomplishment. Mentioning your leadership skills looks great on your college application or resume. It's never too early to network either.



2019 Youth Tour Delegate,  
Sierra Wroolie



## Director Nominations Open

Directors will be elected at the Itasca-Mantrap Annual Membership Meeting on June 11. Nominations are open for director candidates who live in districts 1, 2 and 3. Board directors serve three-year terms and represent all co-op Members. Nominees must meet eligibility requirements as specified in the Itasca-Mantrap Bylaws. For a full-text version of the bylaws, visit our website or office.

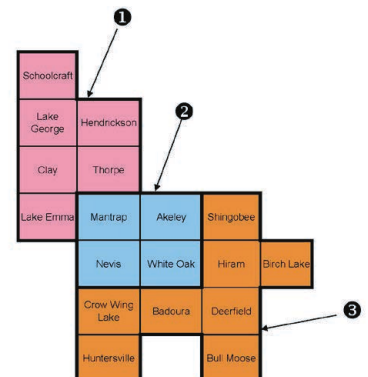
Please call our office and request a director candidate packet if you are interested in becoming a candidate.

**DISTRICT 1** - includes Clay, Hendrickson, Lake Emma, Lake George, Schoolcraft & Thorpe Townships in Hubbard County.

**DISTRICT 2** - includes Akeley, Mantrap, Nevis and White Oak Townships in Hubbard County.

**DISTRICT 3** - includes Birch Lake, Deerfield, Hiram, Shingobee Townships and the north 6 sections of Bull Moose Township in Cass County; Badoura Township and the east 30 Sections of Crow Wing Lake Township in Hubbard County; and the NE 15 sections of Huntersville Township in Wadena County.

**Completed petitions and forms must be received in the Itasca-Mantrap office by 4:30 p.m. Monday, April 6.**





## CEO Update - By Christine Fox, President-CEO

It is that time of the year when we are preparing for our year-end audit.

Itasca-Mantrap had another great year.

We did have some

growth due to new services being added, but once again our growth was mostly attributable to the weather (remember the January 2019 polar vortex?). Several cost-saving measures and relentless attention to expenses contributed to our net margin of \$1 million in excess of budget.

One of the benefits of being a cooperative member is sharing in the profits of the cooperative. This is accomplished via capital credits. After the books for each fiscal year are complete and audited, the net margins of the cooperative are allocated to our members based on their usage throughout the year. These capital credits are considered the equity of the cooperative. Unlike the equity in most

corporations, however, after some time has passed that equity gets paid back to the members. During our last Board meeting, our Board of Directors elected to retire (pay back) over \$1.1 million in capital credits. If you purchased power from us in 1985-1988 or 2002 you should have received your capital credit check from us by the time this newsletter gets to you.

Also during our last Board meeting, our Board was looking ahead to our future and adopted a revenue deferral plan that allows Itasca-Mantrap to defer margins in excess of budgeted margins to offset future expenses related to our advanced grid infrastructure investments. Once these investments are made in our infrastructure (estimated at \$4 million), we will recognize into income the amount deferred to offset expenses related to that investment, such as depreciation and interest. What this means is that any future rate increases that would have resulted from such a large investment will be mitigated. We currently have \$2.8 million deferred for that reason.

Sharing in the margins (profits) of the cooperative is only one of the many benefits of being a member of a cooperative. I'd like to invite all of you to join us at our "Apps and Amps" party at Clancy's on Island Lake on Tuesday, March 24 at 5:30 p.m. to have an informal discussion on these many benefits from our perspective and yours. This is our chance to learn from you and your chance to ask us any questions you may have. Grab your neighbors and friends and come enjoy a night out with some appetizers and "power"ful discussion.

Thank you for allowing me to serve you,



# APPS & AMPS

Let's talk watts! We invite you to join us at Clancy's on Island Lake to enjoy delicious appetizers, and powerful conversation. Learn more about the benefits of being a member and receiving your power from Itasca-Mantrap Electric Cooperative.

**DATE: Tuesday, March 24**

**TIME: 5:30 P.M.**

**WHERE: Clancy's on Island Lake**

RSVP by Thursday, March 19 if you plan on attending.  
(218) 732-3377

## Text Messaging Notifications

Starting this spring, Itasca-Mantrap will roll-out text message notifications to our members! Text message notifications provide a simple and convenient way to receive important notices related to your electric account, such as:

- Report an outage via text
- Receive outage status updates
- Notifications of scheduled outages
- Load management notifications

\*Text message charges may apply. Members may opt out of text notifications.



**Please call, email or return this completed form to the Itasca-Mantrap office to ensure we have your updated mobile phone number on file. Look for an introductory text message coming to you soon!**

## Energy Efficiency

### Tip of the Month

Placing hot food in the refrigerator makes the appliance work harder than necessary, using more energy. Allow food to cool down before you place it in the fridge.



## 3 Ways to Improve Fireplace Efficiency

- Close the flue damper when a fire isn't burning.
- Ensure seals around the fireplace damper are tight.
- Insulate your chimney with liners for maximum efficiency.

## Team Member Spotlight

### CHRIS BUNGERT

**Job Title:**  
Journeyman  
Lineworker

**How I serve the Co-op:** I build and maintain the grid.

**Started at Itasca-Mantrap:** May 2013

**Hometown:** Menahga, MN

**Education/ Training:** Baudette Line School

**Prior Experience:** Lake States Construction, Grand Rapids

**Why I like working at Itasca-Mantrap:** I enjoy giving back and helping the community and co-op members.

**Family:** Married with two girls

**Community Involvement:** Coaching, Golf Boosters, Basketball

**Hobbies:** Fishing, Hunting, Coaching, Golf

**Fun Fact:** Best dancer at the co-op!



### SUE ZINNIEL

**Job Title:** Member  
Services  
Representative

**How I serve the Co-op:** I assist the members with billing questions, payments, new services, service alterations, capital credits, and rebates.

**Started at Itasca-Mantrap:** August 2017

**Where I live:** Park Rapids, MN

**Hometown:** Park Rapids, MN

**Education/ Training:** Associate's Degree in Occupational Therapy, North Dakota State College of Science

**Prior Experience:** Occupational Therapist at Park Rapids, Walker, and Nevis Schools, Manager of the Holiday Stationstore

**Why I like working at Itasca-Mantrap:** I enjoy meeting and serving the members. I also enjoy the variety of duties in the Member Services Department.

**Family:** Married with two daughters & three grandchildren

**Community Involvement:** Church activities, Treasurer and Election Judge for Todd Township

**Hobbies:** I enjoy playing piano and spending time with our daughters and grandchildren.



## Grant Application Due March 16

Members that participate in the Operation Round Up Program have their monthly billing statement rounded up to the next whole dollar amount. Thank you to our members that choose to participate in this program.

Itasca-Mantrap's Operation Round Up Program joins 28 other Minnesota electric cooperatives that participate in this program. These 28 cooperatives have distributed grants to local non-profit organizations totaling nearly \$5 million.

Grants will be awarded to non-profit or community-based organizations that demonstrate a commitment to enhancing the quality of life in the region. Contributions

will be distributed primarily in the local area served by Itasca-Mantrap. Projects should fit one or more of these categories: Community Service, Education, Youth, Community Economic Assistance and the Environment.

To be considered at the April Trust Board meeting, grant applications must be received in the Itasca-Mantrap office by March 16.

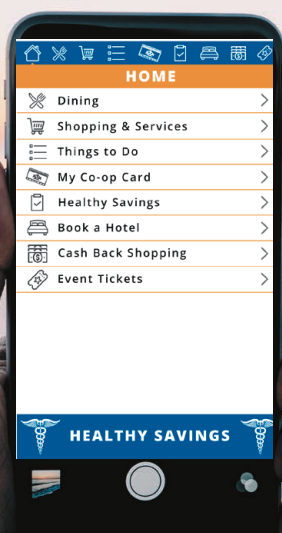
Download the application form at [www.itsasca-mantrap.com](http://www.itsasca-mantrap.com) or pick one up at our office.



# GO BEYOND THE CARD



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## How Do Capital Credits Work?

Itasca-Mantrap tracks how much electricity you purchase throughout the year.



At the end of the year, Itasca-Mantrap completes financial matters and determines whether there are excess revenues, called margins.



Itasca-Mantrap allocates margins to Members as capital credits based upon their use of electricity during that year.



When the co-op's financial condition permits, your board of directors decides to retire, or pay, the capital credits.



Itasca-Mantrap mails your capital credit check!



## More than \$1.1 million in Capital Credits Paid to Members

There are many benefits that come with co-op membership, but perhaps one of the best benefits is capital credits.

What are capital credits? As a Member of Itasca-Mantrap, you invest in the efficient operation of Your Cooperative. Unlike an investor-owned utility, Itasca-Mantrap doesn't pay dividends or other amounts to shareholders who don't purchase electricity from us. Therefore, any excess revenue - or margins - is allocated back to the Members in the form of capital credits.

At the end of each year, Itasca-Mantrap calculates its operating margin, which is the amount by which operating income exceeded operating expenses during the year.

Itasca-Mantrap then allocates the excess margins as capital credits to each Member based on the amount of electricity purchased throughout

the year. When the board of directors determines it is financially feasible, capital credits are retired - or paid back to Members - in the form of a check.

In the interim, Itasca-Mantrap uses the allocated, but unretired, capital credits to improve and expand the electric system and meet other capital needs. This reduces the need to borrow money and helps provide reliable electric service.

Checks were issued in February totaling more than \$1.1 million for a portion of energy purchases made in 2002. Amounts for less than \$10 are held until additional capital credits are paid. During 2019, capital credits paid to Members, previous Members and estates totaled more than \$275,000.

To help ensure you receive your capital credits, please update your address with us after you leave.

## SmartHub App



The SmartHub online and mobile app helps you manage your account by providing many features including, but not limited to:

- Billing & Payment Information
- Outage Reporting
- Quick, Easy Communication
- Billing Alerts
- Detailed Usage Reports

### ITASCA-MANTRAP COOPERATIVE

16930 COUNTY 6, PO BOX 192  
PARK RAPIDS, MN 56470

#### OFFICE HOURS

Monday - Friday  
8:00 AM - 4:30 PM

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888-713-3377

Fax: 218-732-5890

Email: [itasca@itasca-mantrap.com](mailto:itasca@itasca-mantrap.com)  
[www.itasca-mantrap.com](http://www.itasca-mantrap.com)



#### GOPHER STATE ONE CALL

1-800-252-1166  
[www.gopherstateonecall.org](http://www.gopherstateonecall.org)

#### OFFICERS & DIRECTORS

District 1- Brian Behrens, Director  
District 2- Patricia Roehl, Director  
District 3- Terrence Cook, Treasurer  
District 4- Al Czezok, Asst. Sec-Treas  
District 5- Nancy M. Utke, Chair  
District 6- Tim Kivi, Secretary  
District 7- Dan Breitbach, Vice Chair  
President-CEO- Christine Fox