



For Immediate Release  
June 5, 2013

For more information, contact:  
Deb Mirasola at (608) 787-1378 OR  
Katie Thomson at 608-787-1323

## Power with Purpose DAIRYLAND POWER'S 72<sup>ND</sup> ANNUAL MEETING HIGHLIGHTS

LA CROSSE, WI— Approximately 600 electric cooperative leaders and guests attended Dairyland Power Cooperative's 72nd annual meeting at the La Crosse Center earlier today. Dan Korn, Chairman of the Board and director representing Vernon Electric Cooperative, presided over the meeting.

The theme of the meeting was *Power with Purpose*, referring to Dairyland's mission as a cooperative utility to improve quality of life by powering communities and empowering members. Following that theme in his primary address, William Berg, Dairyland President and CEO, provided a bit of a history lesson in how progress is made. He noted that, through the ages, progress in seemingly unrelated areas has had an immediate or future impact on the purpose of another, and the lives of people worldwide.

“By looking back and seeing all the amazing connections between the ideas and inventions from centuries ago, we can gain a greater appreciation for the potential impact that our actions today may have on the future. We have *Power with Purpose* today, but we also need to have confidence that our efforts today may lead to even greater things for our members in the future,” said Berg.

Berg called the audience to action, pointing out that the work of staying relevant never stops. “Success today, or any day, does not necessarily lead to success in the future. Maintaining flexibility and the ability to make strategic changes is essential.”

Members of Dairyland's senior management team also provided updates on key cooperative initiatives, after which President and CEO Berg took questions from the audience. Following the Q&A session, long-term service awards were presented to staff members with 25, 30, 35, 40 and 45 years of employment with Dairyland.

The closing presentation on the cooperative purpose was provided by Brian Rude, Dairyland Vice President, External and Member Relations. Rude looked to the future in regard to Dairyland's enduring purpose as a cooperative, and how that will benefit members and local communities for years to come. “As we move forward, we need to continue to think outside of the box about how we can grow rural

communities—in economic development projects, community projects and quality of life projects. Every day, I go to work proud of my association with the cooperative movement. We are not just a utility; we are an organization which powers communities and empowers members to improve the quality of their lives,” said Rude.

Dairyland Vice President and CFO Phil Moilien provided a 2012 Financial Report: “Dairyland’s cooperative management works closely with the Board of Directors and member cooperatives to make sure operations are financially prudent, while planning for future needed investments.

“To ensure long-term financial strength, the Dairyland Board continues to implement its Strategic Financial Plan. Based on the plan, Dairyland has taken steps to reduce costs and increase net margins, and gain access to market-based financing. These efforts have enabled Dairyland to maintain its “A” ratings from Moody’s and Standard & Poor’s credit rating agencies.

“Systemwide, Dairyland’s total energy sales decreased very slightly to 5.8 billion kilowatt-hours (kWh) in 2012—compared to 2011 sales of 5.9 billion kWh. However, sales to Dairyland’s Class A members remained stable at about 4.5 billion kWh. Total operating revenues for 2012 increased to \$420.1 million, as compared to \$411.4 million in 2011. Dairyland’s year-end results were positive with an increase in margins, strengthening Dairyland’s overall financial position. For 2012, margins increased to \$20.2 million, from 2011 margins of \$18.2 million,” said Moilien.

Along with the meeting, Dairyland employees staffed informational booths on the following topics: power delivery projects, marketing programs, renewable energy; environmental stewardship; and the LACBWR dry cask storage project.

Dairyland, a Touchstone Energy Cooperative, was formed in December 1941. Headquartered in La Crosse, Wis., Dairyland provides the wholesale electrical requirements for 25 distribution cooperatives and 16 municipal utilities. These cooperatives and municipals, in turn, supply the energy needs of more than a half-million people in the four-state service area.

Today, the cooperative’s generating resources include coal, natural gas, hydro, wind, landfill gas, biomass, animal waste and solar. Dairyland delivers electricity via 3,100 miles of transmission lines and nearly 300 substations located throughout the system’s 44,500 square mile service area.

###