

MJM

Electric Cooperative, Inc.

along the lines

Vol. 13, No. 2.

February 2020

www.mjmeccoop.com

Roaring into the 20's with what electrifies you!

A **\$350 Bill Credit
Grand Prize!**



20 winners of a **\$25
Visa Gift Card!**

*Bring this booklet
with you!*



*Join us on Saturday, March 7, 2020, at the Carlinville
High School for MJM's 81st Annual Meeting!*

From the 1920's Rolls Royce...



to the 2020's Electric Tesla.

Attendance Bill Credits!

Members registered in person at the Annual Meeting of Members on March 7, 2020 will receive an insulated, reusable bag with MJM's logo and Annual Meeting theme. Each attending Member also will be given a **\$15 credit** on their monthly electric bill. MJM will award a grand prize of a \$350 bill credit and 20 - \$25 Visa gift cards.

You must be present to win.



Prizes for the kids!

Children under the age of 18 will be entered into a separate drawing. The winning girl will win a pink Polaroid camera with two sets of film. The winning boy will win a remote controlled drone!



Entertainment for the whole family!

Meeting registration will open at 8:30 a.m. MJM is headed into the new decade with 2020 vision. Join us in the celebration!

Steak lunch for Members!

The Illinois Valley Beef Producers, Lucky Birds 4-H and Carlinville High School cafeteria staff will serve a rib-eye steak lunch.

Agenda

8:30 AM

Registration, children's entertainment, a bounce house and bucket truck rides (weather permitting). Make sure to meet Babe Ruth!

9 AM

Live Music Performance Rockabilly Revival

10 AM

Call to order.....	Robert Lehmann, Chairman
Flag Ceremony.....	Lucky Birds 4-H
Pledge of Allegiance	Lucky Birds 4-H
National Anthem	Rockabilly Revival
Invocation	Cliff Woodman

Business Meeting

Report on number of Members registered in person by proxy	
Notice of meeting.....	Paul Bartlett, Acting Secretary
Treasurer's Report.....	W. Kay Schultz
Chairman's Report.....	Robert Lehmann
WVPA Exec. VP of Engineering and Operations.....	Brian Fitzgerald
President/CEO's Report	Laura Cutler
Announcement of MJM Scholarship recipients	Brooke Gross
Election and credentials committee report.....	Malcomb Foiles, Chairman
Election of directors (Registration of voting closes when election begins)	
Operation Round Up	
Unfinished business	
Questions and answers (30 minutes)	
New business	
Adjourn business session	
Drawing for prizes	
Lunch	



Headed into the Year with 2020 Vision



LAURA CUTLER
President/CEO

As we celebrate our 81st anniversary, our 2020 vision for the future is focused on You, the Member!

In the years to come, we'll continue to do the work required to maintain our reputation for service reliability. It's incumbent upon us to gather data, anticipate issues, and address the challenges that come with maintaining a distribution system that's operated for eight decades. Our pledge to you: We will continue to invest in our substations, poles, and power lines to deliver safe, reliable and affordable electricity to your homes and businesses.

I grew up in a small town and have raised my family in that same small town. I love living in rural America, and I know most of you do as well. As a cooperative, we're committed to supporting economic growth in our region, so that future generations can build lives here, just as we have. Helping decision makers see our potential isn't new to MJM Electric, but in the years to come, we'll pursue that mission with a renewed vigor and sense of purpose.

We're also committed to staying in tune with an ever changing industry. Technological advances have the potential to significantly influence our future. We will pursue ideas and innovations that provide value to our Membership, and as a service company, we want to make sure we are providing the services that our Members expect from us.

Presently, MJM's management team is researching emerging technologies, and developing programs and strategies to help you save money on household technology that not only improves energy efficiency but makes your life easier.

Many of our Members who live in our service territory have a long commute to work, so we're particularly intrigued by the potential of electric vehicles (EVs). We anticipate EVs could play a significant part in MJM's future. They're a practical, economical choice for a number of rural residents. (If the weather permits, WVPA will have a Tesla available at the Annual Meeting for Members to see and ride around in.)

We are one Co-op, one community, made of many Members, and the decisions we make must benefit the overall interests of our entire Membership. To do that, MJM must live up to its mission statement.

2020 will give us perfect vision into the future and the focus of that vision is you, the Member!

We look forward to seeing you at this year's annual meeting!

Mission Statement

**M.J.M. Electric Cooperative shall be the
electric provider of choice, dedicated to providing the
services and products our Members want and need.**

Events planned for your Annual Meeting

LIVE MUSIC

Back by popular demand, MJM will be holding a live performance by Rockabilly Revival; a four-man, family band from Jerseyville, IL. This band is greatly influenced by Elvis, Johnny Cash, and Marty Robbins, this family band cuts a wide swath through the rockabilly music of the 50's. We hope you brought your dancing shoes!



BRING THE KIDS

Tim the Twister and Sunshyne the Clown, will be making balloon animals, providing face painting, and performing a comedy magic show for the children. We will also have an indoor bounce house, crafts, bucket truck rides (weather permitting) and more! Children's activities will continue during the business meeting.



A SPECIAL APPEARANCE BY BABE RUTH!

Where would the 1920's be without the American All Star George Herman "Babe" Ruth Jr?

Come meet the New York Yankee Outfielder. Who knows? Maybe even get an autograph and baseball tips!



2020 81st Annual Meeting • 5

Vote "YES" for Operation Round Up

Rosalyn Carter once said, "Do what you can to show you care about other people, and you will make our world a better place." To help make a positive impact in your community, MJM would like the Membership to vote on adopting Operation Round Up at the 81st Annual Meeting.

Members have read the articles from MJM's monthly newsletter or received the educational handouts advocating for Operation Round Up. For those who have not yet heard about this movement, it is a program that was started by Palmetto Electric Cooperative in South Carolina in 1989 as a way for Cooperative Members to give back to the community. One of the most rewarding aspects of Operation Round Up is that it is an extension of the concept of neighbor helping neighbor that built our Electric Cooperatives.

Funding for Operation Round Up is donated by Co-op Members like you who volunteer to round up their monthly electricity bill to the nearest dollar amount. For example, if your bill is \$85.75, it will be rounded up to \$86.00 and your contribution for the month would be 25 cents. This donation never goes above 99 cents per month; the average donation for the year is \$6 and the most it would be is only \$11.88! Collectively, these funds are then used to aid many worthy causes such as charitable organizations and community and school programs.

If MJM's Members vote to pass Operation Round Up, this does not mean all Members have to participate. Members will have ample opportunities to opt out of the program before implementation, if they wish. By opting out, your bill will remain unaffected and will *not* be rounded up.

One of MJM's seven principles is Concern for Community. While MJM strives to focus on Members' needs, Cooperatives work for the sustainable development of their communities. Just like Rosalyn Carter said, show you care and make this world a better place by starting in your own community.

Vote YES on March 7, 2020.

Announcing the Honorary Scholarship Drawing



The past few years MJM began supporting MJM youth by awarding two (2) - \$1,000 scholarships. As usual, those winners will be announced at the Annual Meeting.

In celebration of our 81st anniversary, there will be a \$500 honorary scholarship given at random to a student that applied for the MJM Scholarship but was not chosen. The student, along with their MJM parent/guardian, must be present to win. A special invitation will be sent to those MJM students that applied.

Celebrating Those Who Serve You!

At MJM's Annual Appreciation Luncheon held in January, the Cooperative gave special recognition to those celebrating milestones in years of service.



Jeremy Miller, 5 years, GSI/Mapping Technician



Jim Niemann, 20 years District 7 Board Member



Kelly Bouillon, 25 years, Member Accounts Representative



After 29 years of service, Ron Dugan retired on January 2, 2020. Pictured above is CEO/President Laura Cutler awarding Dugan (and wife Tammy) for his loyal, conscientious and dedicated service to the Members of MJM Electric Cooperative.

Thank you, to all the Board of Directors and employees, for your tireless contribution to MJM's Members.

M.J.M. ELECTRIC COOPERATIVE, INC.

Annual Meeting Minutes

March 23, 2019

The Annual Meeting of Members of M.J.M. Electric Cooperative, Inc. was held at the Carlinville High School, Carlinville, Illinois, on Saturday, March 23, 2019.

Registration began at 8:30 a.m. and the meeting was called to order at 10:00 a.m. by Chairman Robert Lehmann. The Boy Scout Troop 63 Color Guard presented the American Flag. Troop 63 then led the Members with the Pledge of Allegiance. The National Anthem was sung by Lauren Summers, Megan Dunn and Dustin White. The Members remained standing for the invocation by Phil Carson.

Brooke Gross came forward and presented the M.J.M. Scholarships to recipients-Damon Burdell of Litchfield son of Todd and Tami Burdell, and Alexis Egelhoff of Chesterfield, daughter of Ken and Lori Egelhoff.

Chairman Lehmann then welcomed M.J.M. Electric Cooperative Members, guests and friends to the 80th Annual Meeting of Members and introduced the M.J.M Board of Directors

Chairman Lehmann then announced that a quorum was present and called to order the business session of the 2019 Annual Meeting of Members of M.J.M. Electric Cooperative, Inc. pursuant to the Bylaws. A complete list of those registered in person and by proxy is attached to the official minutes of this meeting of the Cooperative.

Chairman Lehmann then turned the meeting over to Attorney Lee J. Plummer to address the proposed Order of the Day and Rules of the Day. Attorney Plummer referred the members to the proposed agenda as found on page three of the Annual Meeting Notice and pointed out that this agenda is in compliance and verbatim with M.J.M. Electric Cooperative's Bylaws. A motion was made and seconded to adopt the Order of the Day being the proposed agenda on page three of the 2019 Annual Meeting Notice. Upon voice vote, the motion carried.

Attorney Plummer then presented to the Members for their consideration the following recommendations for the Rules of the Day, which

were unanimously approved by the Cooperative's Board of Directors at their December 2018 meeting:

First, that not more than 25 minutes be allocated to discuss each motion that is addressed; second, that during the consideration of the motion, each speaker may speak for up to three minutes unless no one else wishes to speak and that the chair will attempt to recognize speakers with alternating viewpoints; third, that during the question and answer period, each person may speak up to two (2) minutes unless no one else wishes to speak; fourth, that Robert's Rules of Order will govern the conduct of the meeting; and fifth, that the Cooperative's Attorney, Lee J. Plummer, will serve as Parliamentarian for this meeting. A motion and second was made to adopt these recommendations as the Rules of the Day. Upon a voice vote, the motion carried. Attorney Lee J. Plummer then called upon Secretary William Heyen to present the notice of the meeting.

Secretary Heyen read the Official Notice of the 2019 Annual Meeting of Members of M.J.M. Electric Cooperative, Inc., as mailed to all Members of the Cooperative, together with his affidavit of mailing of such notice to each member as required by the Bylaws.

Chairman Lehmann then announced that the next order of business would be the consideration of the Minutes from the Annual Meeting of Members held on March 24, 2018. He stated that Minutes had been printed in the Official Notice of the meeting that was sent to all of the Members of the Cooperative. Chairman Lehmann asked if there were any corrections or additions. Hearing no corrections or additions, there was a motion and second to approve the Minutes as printed and mailed. Upon voice vote, the motion carried.

Chairman Lehmann then called upon W. Kay Schultz, Cooperative Treasurer, for his report. Treasurer Schultz presented his report including directing the Members' attention to the printed financial information that was presented at the

Annual Meeting. He reported that MJM's audit for 2018 had been completed by the Jackson Thornton & Co. P.C Certified public Accountants. He further reported that the Board has reviewed that audit. Then Treasurer Schultz discussed the results of that audit and ended by pointing out that a complete audit report as submitted by Jackson Thornton & Co. is available at the Cooperative office for any Member that wishes to review it.

CEO Laura Cutler then welcomed visitors including Gary and Karen Higgins from Wabash Power Cooperative; Duane Noland, Ashley Graham, Paul Dow, Nancy McDonald, Nick Reitz and Ambyr Crawford all of the Association of Illinois Electric Cooperatives; Phil and Joyce Carson, NRECA Director, State Representative C.D. Davidsmeyer and State Representative Avery Borne.

Laura Cutler, President/CEO introduced Illinois State Representative Avery Bourne. State Representative Bourne addressed the membership about the revitalization plan for down State of Illinois.

Laura Cutler, CEO then introduced Illinois State Representative C.D. Davidsmeyer. State Representative Davidsmeyer addressed the Membership.

Laura Cutler, President/CEO of MJM, then presented her report to the Members.

Laura Cutler, CEO then introduced Phil Carson, NRECA Director. Director Carson then addressed the membership.

Brooke Gross explained that MJM had another \$1,000 scholarship to give out and it was announced that they would draw out names of students that attended the meeting to receive 1- Five Hundred Dollar Honorary Scholarship and 5- One Hundred Dollar Honorary Scholarship. The \$500.00 Honorary Scholarship went to Ryan Croxford. The \$100.00 each Honorary Scholarships went to Libby Roth, Lindsey Miller, Joseph Rosentreter, Bailey Lippold and Grace Berry.

Chairman Lehmann then turned the chair over to Attorney Plummer to conduct the business session of the meeting. Attorney Plummer stated that the next item of business was the consideration of the Election and Credentials Committee report. Registration was closed at this time. Thomas Connors, Chairman of the 2019 Election and Credentials Committee

District 1-

W. K

District 6-

William Heyen, Gillespie, Illinois

District 9-

Marcie Tonsor, Jerseyville, Illinois

presented the report of the Election and Credentials Committee and stated that the following persons had been certified as candidates for Director pursuant to the Bylaws of the Cooperative: District 1- W. Kay Schultz, Godfrey, Illinois, District 6- William Heyen, Gillespie, Illinois, District 9- Marcie Tonsor, Jerseyville, Illinois

At the close of Thomas Conners' Election and Credentials report, Attorney Plummer then asked if there was a motion and second to elect by acclamation the candidates for districts 1, 6, and 9 as certified by the Election and Credentials Committee. There was then such a motion and second, which upon a voice vote carried, electing Directors as follows: W. Kay Schultz, Godfrey, Illinois – District 1, William Heyen, Gillespie, Illinois – District 6, and Marcie Tonsor, Jerseyville, Illinois– District 9. A copy of the Election and Credentials Committee report is attached hereto and made a part of these minutes.

Attorney Plummer then asked if there was any unfinished business to be brought before this meeting. There being no unfinished business, Attorney Plummer then said that next item on the agenda was a 30 minute questions and answer period and called for questions. Rich Littlemeyer, addressed the membership about electric cars and the effect it would have on M.J.M. A response from CEO Laura Cutler followed. Next, Bob Johnson, a Member, addressed the membership regarding solar power. Dana Wagner discussed easements and how many were needed per site.

Attorney Plummer then asked if there was any new business to be brought before the assembly of members at that time. There being none, there was a motion and a second to adjourn. Upon a voice vote, the motion carried, and the business session of the meeting was adjourned.

Operations - Major Projects Completed in 2019

Electric Operations Projects

ROW(Right-of-way) maintenance:

500 miles of distribution lines were cleared in the areas of Womac north, south, east & west; Staunton north, south, east & west; Hornsby north, south & west, Bunker Hill north, south & east; and Honey Bend west = \$998,559. In addition, hazard trees and hot spots were addressed = \$108,648.

297 miles of distribution lines were sprayed in the areas of Brighton north & south and Newbern north & south = \$45,179.



Pole Inspection and Replacement:

The annual pole inspection conducted by Lee Inspection and Consulting consisted of testing 2,643 poles located on the north feeder out of the

Brighton substation. Of these poles, 222 were marked as needing replaced. MJM line crews as well as J.F. Electric Crews worked on replacing 312 poles from prior, inspections, and 177 poles for line upgrades and revamped services = \$599,528. Crews also worked to address maintenance issues found-like loose hardware or damaged cross arms. An additional 123 poles were installed by J.F. Electric which are included in the cost of the work they performed below.

Rebuild, Relocate and System Improvement Projects:

The Cooperative undertook a number of rebuild, relocation and system improvement projects throughout the service territory. These are among a few:

- (1.018 miles) Upgrade on a 3-phase line conversion to remove old copper line and replace with aluminum wire on Atwater road - *Contracted to J.F. Electric - \$108,514.*
- (2.02 miles) Line conversion upgrade from single phase to 3-phase. *Contracted to J.F. Electric - \$199,874.*
- Due to issues with voltage drop in back-feed scenarios, we rebuilt 1.38 miles of old cooper weld line out of the south feeder of the Butler substation and replaced with aluminum wire - \$141,426.
- (1.16 miles) Converted single-phase line to 3-phase line thru Lake Rinaker down to Eikens Sawmill due to load imbalances - \$105,317.
- (1.68 miles) Single-phase copper line was re-spanned, replaced with aluminum wire and moved out of the private - \$93,490.
- Ameren Midway Transmission Line project - changing poles to steel. MJM was required to change its under-build on Ameren's transmission poles as a system improvement. *Contracted to L.E. Myers - \$25,375.*
- Miscellaneous maintenance improvements - \$76,739.
- Retired vacant and/or inactive services - \$30,526.
- Member line extensions, service improvements and new services, etc. - \$632,773.

Facilities & Equipment

- Retired 2 bucket trucks, and 2 service trucks, and purchased a 55' crew bucket truck - \$219,419; a 40' bucket truck - \$154,361; and a 2020 International CV service utility truck - \$72,231
- Purchase 3 defibrillators - \$4,188
- Purchased software for NISC Call Capture (integrates with the Outage Management System) - \$4,900
- Purchased an electric pressure washer - \$3,758
- Purchased a John Deere Gator Utility Vehicle - \$14,422
- Bunker Hill Substation upgrade and transformer replacement - \$234,077
- Jerseyville Substation transformer replacement - \$253,266
- Replaced and/or added 416 meters - \$143,274
- Replaced and/or added 193 transformers - \$281,074
- 390 Outdoor light conversions to LED and/or new installs - \$177,165



Information Technology (IT)

- Replaced 2 office desktop computers and CEO laptop - \$4,000
- Moved Aclara TNS / TWACS server to new virtualized hardware (meter communication to office from substation)- \$7,700
- Relocated GIS Mapping server to new virtualized hardware - \$8,000
- Setup new Aclara ONE server (web interface) to eventually replace older AMI TWACS system - \$13,500
- Purchased IT wiring and security camera system for new HQ - \$18,000
- Acquired network equipment for new HQ - \$6,000
- Continued advanced IT training for employees and directors via phishing simulations.
- Sustained administration of vulnerability and security information / event management systems.
- Switched phone services from Vonage to Crexendo to enhance compatibility with NISC software.

Your neighbors serving as your Cooperative's Directors



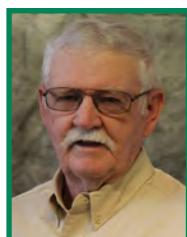
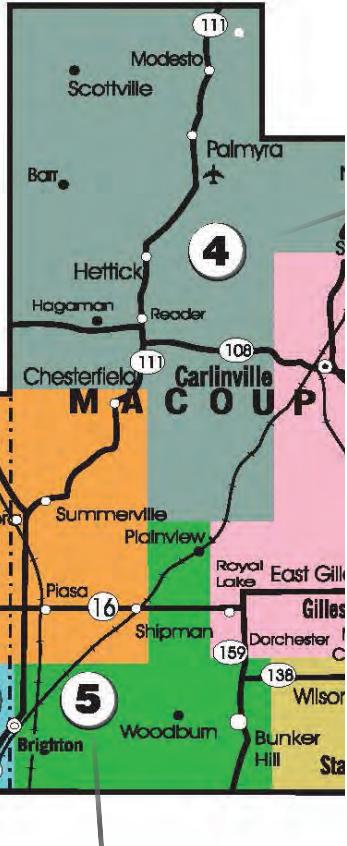
MARCI TONSOR

Jerseyville
District 9



ROBERT E. MOORE

Medora
District 2



W. KAY SCHULTZ

Godfrey
District 1



PAUL BARTLETT

Brighton
District 3



LOUIS JOHNSON

Shipman
District 5



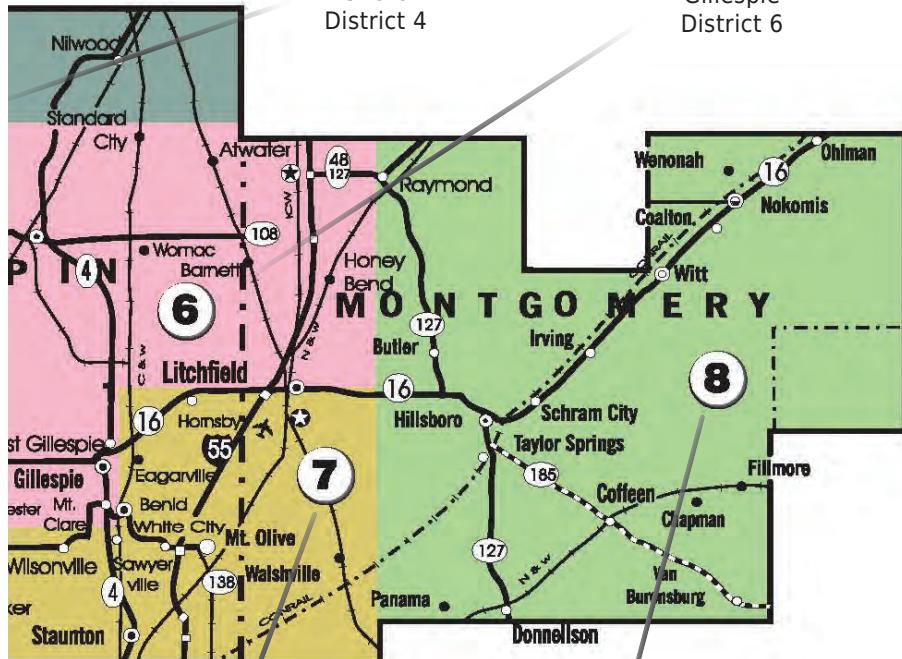
ROBERT LEHMANN

Girard
District 4



WILLIAM R. HEYEN

Gillespie
District 6



JAMES NIEMANN

Litchfield
District 7



DENNIS J. STEWART

Nokomis
District 8



LEE J. PLUMMER

Jerseyville
Attorney

Election and Credentials Committee Report

Carlinville, Illinois - January 28, 2020

Ron Wichern, Dave Rathgeb, Terry Hayes, Malcomb Foiles, Dwayne Milner, Raymond Simmons, and Leslie Brakenhoff had met pursuant to the bylaws on January 28, 2020. Being the Members of the Election and Credentials Committee, do hereby certify the following named persons, as candidates for the position of Director from the respective named Districts of M.J.M. ELECTRIC COOPERATIVE, INC., for terms of three years each, or until their successors have been elected and qualified, beginning March 7, 2020.

Further, they examined the petitions of the following named persons and found the petitions are in compliance with the requirements of Article IV,

Section 4.05 of the M.J.M. Bylaws and that they are qualified candidates for the respective positions. They certified the following candidates for election as director from their respective districts at the March 2020 Annual Meeting of Members.

For Directors for a term of three years each, or until their successors have been elected and qualified:

Robert L. Lehmann

Girard, Illinois - District 4

Louis Johnson

Shipman, Illinois - District 5

James Niemann

Litchfield, Illinois - District 7



Official Meeting Notice



WILLIAM R HEYEN
Secretary

Pursuant to the provisions of the Bylaws, notice is hereby given that the annual Meeting of Members of the M.J.M. Electric Cooperative will be held at Carlinville High School, Carlinville, IL, on Saturday, March 7, 2020 at 10:00 a.m. to take action upon the following matters:

- To receive the reports of officers, directors and committees.
- The election of three directors to serve three-year terms, or until their successors are elected and qualified.
- Any other business which may properly come before the meeting or any adjournment or adjournments thereof.

Meet the Board Candidates

District 4 - Robert L. Lehmann



Robert Lehmann is the Chairman of the MJM Board of Directors. After being on the Board for 30+ years, he is proud to hold his NRECA's Director of Board Leadership Certificate. Lehmann is from Girard and is a Girard High School graduate. After high school, he went straight into the workforce on his family farm. Lehmann has since then retired but enjoys helping where he can during the busy seasons.

Lehmann has been married to Betty for 20 years. Together, they have two children and four grandchildren. Lehmann also has four step-children, nine step-grandchildren, and three step-great grandchildren. He says his house is always full of family.

Not only has Lehmann served for MJM, he has served on the Girard School Board for 16 years and has had the title as a Commissioner for the South Utter Drainage District. Currently, he sits on the Board for Wabash Valley Alliance and the Association of Illinois Electric Cooperative. When Lehmann isn't farming or serving on various Boards, he enjoys woodworking in his shop.

Lehmann says, "Serving on the Board for MJM has been a very good experience. I feel good about what we have done and what we will continue to do. We try to keep quality people, employees, service, equipment and, most importantly, electricity."

District 5 - Louis Johnson



Louis Johnson of Shipmen has been a Member of MJM Electric for nearly 50 years and serving as a direct for 28 years. He is married to his wife Patricia. Since they've been married for 52 years, they have raised three children and proud grandparents of five grandchildren. Johnson is a grain farmer, along the side of his son Devin. He is a Southwestern High School graduate and received his Associate Degree in Engineering from DeVry Tech in Chicago.

Johnson is an active member of the Shipman United Methodist Church where he is currently serving as the church treasurer. He also has experience as the Finance Chairman and Sunday School Superintendent. He served as a Trustee for Hilyard Township and a former member of the Shipman Lion's Club. He is currently serving on the Board of Directors of Martha's Pantry for the Southwestern district. Johnson is on the policy committee with the MJM Board and has achieved the NRECA Director of Board Leadership Certificate. In Johnson's spare time, he and his wife enjoy spending time with their family and friends. Camping is their ideal way to get away and relax.

District 7 - James Niemann



"Serving as a Board of Director for MJM has been an educational experience. It's great seeing how the Board and personnel work together. The classes I have had are a privilege to attend and have broaden my views as a Member and Board Member of MJM," Jim Niemann, District 7, highlights as he looks back at the 21 years of service that he has provided MJM. Niemann is currently serving on the Annual Meeting Committee and has received his Director Gold Certificate.

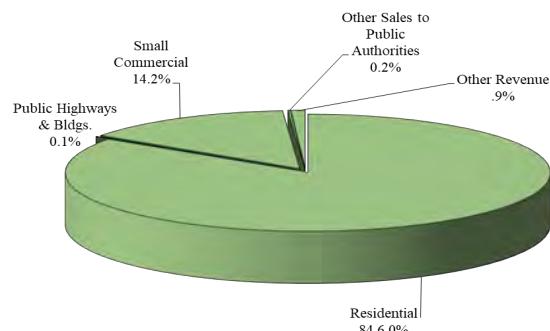
Nieman grew up in rural Litchfield where he graduated from Litchfield High School. He married his wife Della and have three children Jay, Terry and Crystal and are now the grandparents of seven grandchildren.

Currently, Niemann is living the American dream by being semi-retired from the Niemann Family farm. To this day, he continues to help his son when he is need. When he's not, he is serving as Chairmen of the Mid-State Collectors Club. He enjoys collecting Allis Chalmers Antique Farm Equipment.

Income and Expenses

	2019	2018
Statement of Income		
Residential	\$17,283,694	\$17,844,098
Public Highways and Buildings	\$14,028	\$14,138
Small Commercial	\$2,903,636	\$2,683,357
Other Sales to Public Authorities	\$34,680	\$29,804
Other Revenue	\$193,432	\$180,883
Total Electric and Other Revenue	\$20,429,470	\$20,752,280

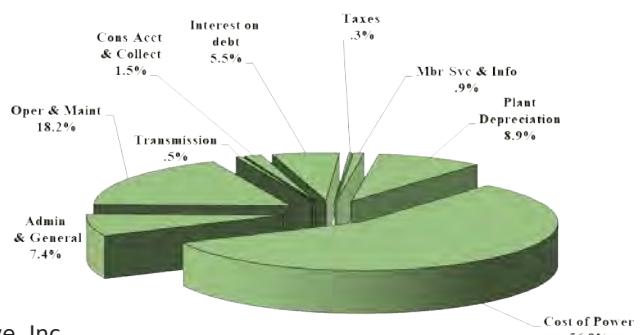
**Income
Dollars**



Statement of Expenses

Cost of Power	\$11,165,874	\$11,164,599
Administrative and General	\$1,470,362	\$1,395,146
Operations and Maintenance	\$3,584,032	\$3,147,642
Transmission Expense	\$109,324	\$86,216
Consumer Accounting, Collecting	\$286,913	\$302,136
Interest on Debt	\$1,086,838	\$1,045,155
Taxes	\$55,752	\$62,674
Member Service and Information	\$168,142	\$191,345
Depreciation of Plant	\$1,741,762	\$1,802,539
Total Operating Expenses	\$19,668,999	\$19,197,452

**Expense
Dollars**



Margins

	2019	2018
Total Income	\$20,429,470	\$20,752,280
Total Operating Expense	\$19,668,999	19,197,453
Net Margins	\$760,471	\$ 1,554,827
Non-Operating Margins	43,586	49,699
Capital Credits from G&T and Others	648,304	662,461
Total Margins	\$1,452,361	\$ 2,266,987

Comparative Balance Sheet

December	2019	2018
<u>What we own</u>		
The total cost of our system	\$60,052,246	\$ 57,080,719
We estimate it has depreciated	(18,307,051)	(17,492,435)
Which leaves a net value of	41,745,195	39,588,284
We have cash in the bank amounting to	487,271	576,036
Members owe us (current billing)	1,676,002	1,742,464
Our stock of materials and supplies is worth	628,276	542,628
We have made prepayments of	4,274,588	903,842
We also have a regulatory asset of	759,601	892,033
Interest earned	7,110	7,050
And investments in associated organizations	6,903,922	6,411,754
Investments of economic development	1,505,611	1,805,443
Making our total assets	\$57,987,576	\$ 52,469,534
<u>What we owe</u>		
We owe our lenders for long term debt	24,086,864	24,162,723
We owe for short term debt	5,692,380	1,270,272
We have an obligation for taxes, interest, etc.	507,221	449,980
Memberships and consumer deposits	1,234,409	1,252,851
Members' capital credits	23,828,329	22,064,042
Other deferred credits and misc. liabilities	824,422	801,537
Margins and other equities	1,813,951	2,468,129
Making our total equities and liabilities	\$57,987,576	\$ 52,469,534

FIVE-YEAR OPERATING STATISTICS

	2019	2018	2017	2016	2015
Average Number of Meters Billed (all rates)	9,386	9,396	9,342	9,282	9,273
New Services Connected	77	89	94	105	51
Services Retired	55	62	70	61	62
Total Services in Place	10,397	10,382	10,354	10,327	10,281
Idle Services	1,019	978	978	1,019	1,011
Total Miles of Line Energized	2,117	2,117	2,127	2,109	2,104
Total kWh Purchased	144,288,677	147,358,744	136,986,667	141,853,531	138,243,957
Total kWh Sold and used by MJM	134,905,214	137,284,658	127,251,351	130,999,437	127,203,632
Percent of Line Loss	6.503%	6.84%	7.11%	7.64%	7.986%
Farm and Residential Rate:					
Average Monthly kWh Usage	1,028	1,055	973	1,013	988
Average Bill per Member per Month	\$158.05	\$162.83	\$153.98	\$159.04	\$152.43
Average Members per Mile	4.43	4.44	4.39	4.40	4.41
Capital Credits Refunded Cumulative To Date	\$3,708,705	\$3,255,283	\$2,851,703	\$2,447,485	\$2,022,925

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Use this proxy if you are unable to attend the Annual Meeting but still wish to vote

KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned Member of M.J.M. Electric Cooperative, Inc., do constitute and hereby appoint:

my lawful attorney and proxy to vote in my place and stead at the annual meeting of members of the M.J.M. Electric Cooperative, Inc., to be held at the Carlinville High School, Carlinville, Illinois, on March 7, 2020, and at any and all adjournments of said meeting, and I hereby ratify and confirm my proxy's vote in my stead on all matters properly brought before said meeting, including the election of Directors.

Witness my hand and seal this _____ day of _____, 2020

Signature of Member giving proxy

NOTE: A Member attending can vote no more than one (1) proxy.

Registration Process

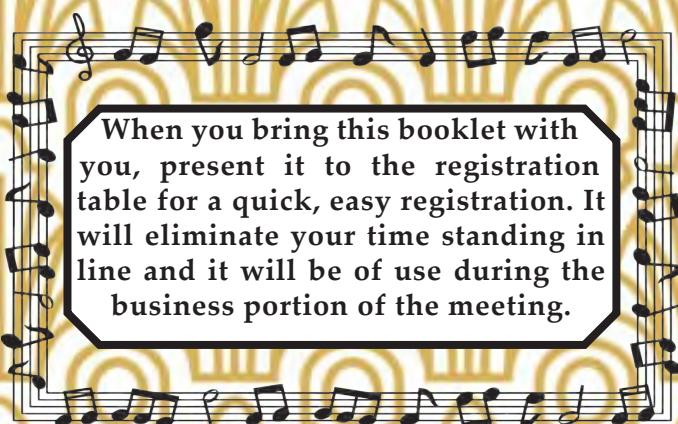
Please bring this entire booklet with you to the Annual Meeting. Again this year, we will be registering you by scanning the unique barcode on the back of your booklet. This helps speed up the registration process.

To qualify to register for voting and to be eligible for an attendance prize and other prizes, you must be an active Member. An active Member is a person, firm, association, corporation, or body politic or subdivision thereof who has a Membership certificate issued to them and is presently receiving electric service from the Cooperative in their name.

If for some reason you will not be able to attend, you can still qualify your vote by properly filling in the proxy above and assigning it to an active Member who is going to attend. The signed proxy in this notice will be the only proxy form accepted during registration.



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When you bring this booklet with you, present it to the registration table for a quick, easy registration. It will eliminate your time standing in line and it will be of use during the business portion of the meeting.