



# **BIG FLAT ELECTRIC** **COOPERATIVE**

**SERVING BLAINE, PHILLIPS AND VALLEY COUNTIES**

# **78th** **ANNUAL MEETING**

**2025 ANNUAL REPORT AND MEETING NOTICE**



**OCTOBER 11, 2025 • MALTA HIGH SCHOOL**  
**REGISTRATION BEGINS AT 9 A.M. • MEETING AT 10 A.M.**



# BIG FLAT ELECTRIC COOPERATIVE

SERVING BLAINE, PHILLIPS AND VALLEY COUNTIES

## ANNUAL MEETING NOTICE

As a member of Big Flat Electric Cooperative, you are invited to our 78<sup>th</sup> Annual Meeting of the Members on Saturday, October 11. The meeting will be held at the Malta High School in Malta. Registration will begin at 9 a.m. with the Business Meeting to

commence at 10 a.m. Attending members will hear our leadership discuss cooperative issues, recap events of the previous year, receive information regarding our financial status and participate in director elections.

Pursuant to the By-Laws, the Board of Directors, on July 16, appointed a nominating committee consisting of members from District 2, District 4 and District 6 who met in Malta on September 3, and nominated the

following members for director for a three year term: **ALAN VAN VOAST**, District 2 (Turner Area), **WARREN MORIN**, District 4: (Hays Area) and **PATTY QUISNO**, District 6 (Ft. Belknap Indian Reservation Area). Members

may also be nominated for Director by petition of any fifteen or more members. Nominations made by petition, received at the Cooperative Office at least fifteen days prior to the meeting, shall be included on the official ballot.

## 78TH ANNUAL MEETING PROGRAM

### REGISTRATION

Malta High School, 9 to 10 a.m.

### BUSINESS MEETING

10 a.m.

### PLEDGE TO FLAG

American Legion Post #57

### NATIONAL ANTHEM

Sommer Green

### READING OF NOTICE OF MEETING

Alan Van Voast, Secretary

### MINUTES OF LAST ANNUAL MEETING

Alan Wasson, President

### INTRODUCTION OF DIRECTORS

Alan Wasson, President

### INTRODUCTION OF GUESTS

Gretchen Boardman, Manager

### MANAGER'S REPORT

Gretchen Boardman, Manager

### PRESENTATION OF SERVICE AWARDS

Alan Wasson, President

### FINANCIAL REPORT

Kari Elletson, Office Manager

### WASHINGTON DC YOUTH TOUR

Sommer Green

### PRESIDENT'S REPORT

Alan Wasson, President

### ELECTION OF DIRECTORS

### DIRECTOR'S REPORTS

### QUESTION AND ANSWER PERIOD

### UNFINISHED BUSINESS, NEW BUSINESS

### DRAWINGS

Grand Prize - \$300 Cash

4-H Pork and Beef Bundles

\$50 Young Member

2025 Progressive Drawing is \$900

*MUST BE PRESENT TO WIN*

*ROLLS AND COFFEE WILL BE SERVED DURING REGISTRATION. SACK LUNCHES WILL BE PROVIDED AFTER THE MEETING*

**COVER:** THE COVER PHOTO WAS TAKEN BY MEMBER SHEILA WALSH





PHOTO BY MEMBER ALESHA EREAUX



## PRESIDENT'S MESSAGE

**ALAN WASSON • BOARD PRESIDENT**

I would like to invite and welcome Big Flat Electric Cooperative member/owners to your 78th Annual Meeting. It has been a challenging yet rewarding year. Not even close to what we would call “normal”, but by the end of 2025 I suspect our statistics will say nearly normal.

We will have a short but efficient Business meeting filled with good information, prizes, financials, capital credit checks and at the end “hopefully” a big jackpot winner.

We will also honor a very deserving retiring director. Betty Campbell has been the benchmark for what a director does for Big Flat Electric members. From testifying in Washington, DC to filling us in on the needs of her district in the Hays area, Betty has always stepped up and represented all of us in a distinguished manner. Enjoy your retirement, Betty, and Thank You!

I hope many of you can join us on Saturday, October 11th at the Malta High School.

Respectfully, Your Board President,  
Alan Wasson



## MANAGER'S MESSAGE

**GRETCHEN BOARDMAN • GENERAL MANAGER**

Hello and welcome to Big Flat Electric Cooperative's annual meeting. You are welcome to join the Big Flat team and Board of Directors on Saturday October 11, 2025 at 9:00 a.m. at the Malta High School auditorium. Doughnuts and coffee will be provided before the meeting with a sack lunch for you on your way home.

We have had a good year and want to continue to provide you with safe, affordable and reliable energy for many more years.

Who wants a chance to win \$900 cash? The jackpot drawing is up to \$900 but in order to win you must be present at the annual meeting. If nobody wins, we will add another \$100 next year. We will also have our young members drawing for \$50 (45 years and younger) and the grand prize drawing is \$300. Of course, we will have door prizes and beef and pork bundles too.

See you soon at the Malta High School auditorium.

# BALANCE SHEET

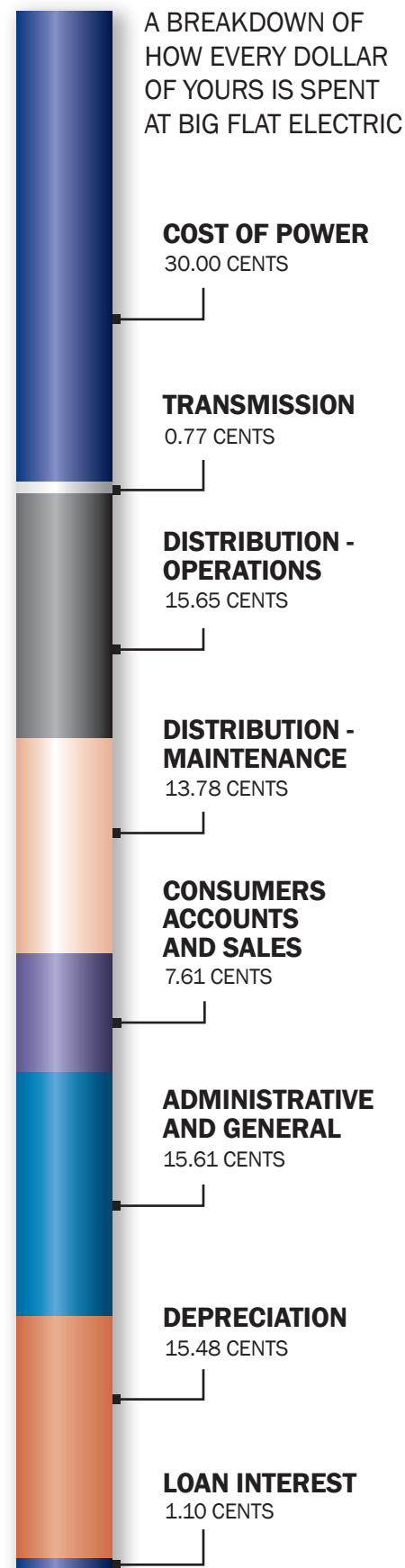
## ASSETS

	Dec. 31, 2024	Dec. 31, 2023
<b>UTILITY PLANT</b>		
Electric Plant in Service	\$25,132,348	\$24,295,477
Construction Work in Progress	\$17,190	\$5,475
<b>Total Utility Plant</b>	<u>\$25,149,538</u>	<u>\$24,300,952</u>
Less: Accumulated Depreciation	<u>\$17,526,853</u>	<u>\$17,118,173</u>
<b>Net Utility Plant</b>	<u>\$7,622,685</u>	<u>\$7,182,779</u>
<b>OTHER PROPERTY AND INVESTMENTS</b>		
Investments in CFC	\$199,889	\$199,889
Investments in Associated Organizations	\$1,540,972	\$1,316,259
<b>Total Property and Investments</b>	<u>\$1,740,861</u>	<u>\$1,516,148</u>
<b>CURRENT ASSETS</b>		
Cash-General	\$262,415	\$236,132
Other Investments	\$1,628,723	\$1,922,364
Accounts Receivable-Consumers	\$380,253	\$347,924
Accounts Receivable-Other	\$16,535	\$18,817
Interest Receivable	\$15,335	\$37,304
Materials and Supplies	\$515,985	\$402,615
Prepayments	\$101,996	\$91,986
<b>Total Current Assets</b>	<u>\$2,921,242</u>	<u>\$3,057,142</u>
<b>TOTAL ASSETS</b>	<u><b>\$12,284,788</b></u>	<u><b>\$11,756,069</b></u>

## EQUITIES, MARGINS, LIABILITIES AND OTHER CREDITS

	Dec. 31, 2024	Dec. 31, 2023
<b>EQUITIES AND MARGINS</b>		
Patronage Capital	\$5,011,191	\$4,683,881
Other Equities	\$5,283,550	\$5,181,158
<b>Total Equities and Margins</b>	<u>\$10,294,741</u>	<u>\$9,865,039</u>
<b>LONG-TERM DEBT, LESS CURRENT MATURITIES</b>	<u>\$734,056</u>	<u>\$849,474</u>
<b>CURRENT LIABILITIES</b>		
Current Maturities of Long-Term Debt	\$115,200	\$110,400
Accounts Payable	\$107,198	\$84,657
Consumers' Deposits	\$522,264	\$517,509
Taxes Accrued	\$92,638	\$99,409
Accrued Interest	\$5,829	\$6,511
Other Accrued Liabilities	\$183,238	\$172,899
<b>Total Current Liabilities</b>	<u>\$1,026,367</u>	<u>\$991,385</u>
<b>DEFERRED CREDITS</b>		
Consumer Energy Prepayments	\$30,308	\$29,164
Capital Credits Payable	\$21,450	\$21,007
Consumer Advances for Construction	\$177,866	\$0
<b>Total Deferred Credits</b>	<u>\$229,624</u>	<u>\$50,171</u>
<b>TOTAL EQUITIES, MARGINS, LIABILITIES AND OTHER CREDITS</b>	<u><b>\$12,284,788</b></u>	<u><b>\$11,756,069</b></u>

## WHERE YOUR MONEY GOES



# STATEMENT OF REVENUES AND EXPENSES

	Dec. 31, 2024		Dec. 31, 2023	
	Amount	% of Revenue	Amount	% of Revenue
<b>OPERATING REVENUES</b>				
Residential Sales-Rural	\$2,103,786	54.64%	\$2,125,961	55.49%
Irrigation and Stockwells	\$458,645	11.91%	\$436,260	11.39%
Commerical-Small	\$418,083	10.86%	\$410,487	10.71%
Commerical-Large	\$774,530	20.12%	\$768,011	20.05%
Public Streets and Buildings	\$61,997	1.61%	\$60,559	1.58%
Other Electric Revenue	\$33,227	0.86%	\$29,737	0.78%
<b>TOTAL OPERATING REVENUES</b>	<b>\$3,850,268</b>	<b>100.00%</b>	<b>\$3,831,015</b>	<b>100.00%</b>
<b>OPERATING EXPENSES</b>				
Cost of Power	\$1,078,973	28.02%	\$1,076,544	28.10%
Transmission	\$27,641	0.72%	\$24,222	0.63%
Distribution-Operations	\$563,055	14.62%	\$562,464	14.68%
Distribution-Maintenance	\$499,093	12.96%	\$396,663	10.35%
Consumer Accounts and Sales	\$273,795	7.11%	\$284,920	7.44%
Administrative and General	\$561,531	14.58%	\$588,961	15.37%
Depreciation	\$556,744	14.46%	\$574,983	15.01%
Interest Expense	\$35,999	0.93%	\$40,057	1.05%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$3,596,831</b>	<b>93.42%</b>	<b>\$3,548,814</b>	<b>92.63%</b>
<b>NET OPERATING MARGINS BEFORE PATRONAGE CAPITAL CREDITS</b>	<b>\$253,437</b>	<b>6.58%</b>	<b>\$282,201</b>	<b>7.37%</b>
Patronage Capital Credits from G&T, Other	\$221,490	5.75%	\$209,457	5.47%
<b>NET OPERATING MARGINS</b>	<b>\$474,927</b>	<b>12.33%</b>	<b>\$491,658</b>	<b>12.83%</b>
Non-Operating Margins - Interest Income	\$110,544	2.87%	\$93,089	2.43%
<b>NET MARGINS</b>	<b>\$585,471</b>	<b>15.21%</b>	<b>\$584,747</b>	<b>15.26%</b>
<b>CAPITAL CREDITS - Beginning of Year</b>	<b>\$4,683,881</b>		<b>\$4,362,832</b>	
Less: Retirement of Capital Credits	-\$148,337		-\$203,612	
Less: Non-Op. Margins and Discounted Cap. Crdts Transferred to Other Equities	-\$109,824		-\$60,086	
<b>CAPITAL CREDITS - End of Year</b>	<b>\$5,011,191</b>		<b>\$4,683,881</b>	

**CONSUMER  
GROWTH  
SINCE 1948**

	1948	1954	1965	2000	2023	2024
<b>RURAL FARMS/RESIDENTIAL</b>	299	574	897	1,323	1,631	1,623
<b>PUBLIC BUILDINGS</b>		30	48	29	30	30
<b>IRRIGATION</b>			8	69	63	63
<b>COMMERICAL POWER (LESS THAN 1,000 KVA)</b>		78	100	184	229	229
<b>LARGE POWER (OVER 1,000 KVA)</b>				8	6	6
<b>IDLE SERVICES</b>					126	124
<b>TOTAL</b>	<b>299</b>	<b>682</b>	<b>1,053</b>	<b>1,613</b>	<b>2,085</b>	<b>2,075</b>



# 2025 BIG FLAT ELECTRIC COOPERATIVE BOARD OF DIRECTORS



**ALAN WASSON**  
PRESIDENT  
23 YEARS  
DISTRICT 3 • Loring/  
Whitewater/Saco Area



**ROGER SOLBERG**  
VICE PRESIDENT  
23 YEARS  
DISTRICT 5 • Malta Area



**ALAN VAN VOAST**  
SECRETARY/TREASURER  
9 YEARS  
DISTRICT 2 • Turner Area



**DUANE KLINDWORTH**  
22 YEARS  
DISTRICT 1 • Hogeland  
Area



**KEVIN KOSS**  
5 YEARS  
DISTRICT 7 • Missouri  
River Area



**PATTY QUISNO**  
30 YEARS  
DISTRICT 6 • Ft. Belknap  
Indian Reservation Area



**WARREN MORIN**  
3 MONTHS  
DISTRICT 4 • Hays Area

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## AROUND BIG FLAT ELECTRIC CO-OP

## RETIREMENTS

### DARREN DEMARAIS

On behalf of the cooperative, we extend our deepest gratitude to Darren Demarais for his remarkable 36 years of dedicated service as he retires on October 1, 2025. Darren's career at Big Flat Electric spans from meter reader to lineman to line superintendent. His years of service exemplified commitment and strong leadership that helped keep the lights on for our members through every season and storm. His deep knowledge of our system and steady presence have been a cornerstone of our operations and a guiding force for the linemen who have worked alongside him. As he steps into retirement, we thank him for his years of loyalty and the lasting impact he made on our cooperative and the communities we serve.



### BETTY CAMPBELL

After 27 years of dedicated service, Betty Campbell retired from the Board of Directors of Big Flat Electric Cooperative in May of 2025. Throughout her tenure, Betty was a steadfast advocate for our members, especially in the Hays/Lodgepole areas. Through times of growth and challenge alike, she was an important voice in shaping the cooperative. Her dedication, integrity, and deep commitment to serving our members left a lasting legacy. We thank her for her remarkable service and wish her all the best in her well-earned retirement.



# MEET THE CANDIDATES

## ALAN VAN VOAST DISTRICT 2

I am Alan Van Voast and I currently serve the Turner Area, District 2. I just completed my third term as your director and I'm hoping to be reelected to serve another three years. My wife Shannon and I make our living farming and ranching on the Big Flat and have two daughters attending Turner High School.

Our farm and household depend on the daily use of reliable and affordable electricity. I fully appreciate how the use of electricity affects the quality of my life. It doesn't take long to realize this on the rare occasion that the power supply is interrupted. None of us react well when the house suddenly goes cold, dark, and quiet. As your director, and fellow user of electricity, I work to keep our electricity reliable and affordable and will be diligent to continue to guard against policies that threaten these qualities. There are many unintended consequences to well meaning policies that your electric cooperative board must navigate. I take this responsibility seriously and will continue to do my best to serve my constituents.

Thank you for your support.

## PATTY QUISNO DISTRICT 6

I'm Patty Quisno and I have been nominated to run for re-election to Big Flat Electric's Board. I have been actively involved as a Board member, also serving on Montana Electric Cooperative Associations Resolutions Committees as well as the Central Montana Electric Cooperative Board. Over the years I have seen many changes in the electric industry and am involved in making decisions that benefit Big Flat Electric. I have been representing the Fort Belknap Indian Reservation Area, District 6, for 30 years. I am retired from Indian Health Services but continue to ranch alongside my son. I look forward to continuing to serve our membership and appreciate your support for another term.

## WARREN MORIN DISTRICT 4

Hello my name is Warren D. Morin. I am 61 years old. I've lived in Hays, Montana the majority of my life. I am married to my high school sweetheart Denise "Candy" Kirkaldie. We've spent 43 years together. We have two sons and six grandchildren. I graduated high school from Hays/Lodgepole high school in 1982 and I then joined the US Army. After my service, I played music in my brother's band and worked odd jobs. I eventually enrolled in college at Fort Belknap College and received a certificate in Tribal Management. I lacked the patience to finish my schooling and with a baby on the way I needed to find work. I decided to use my Army training in construction and went to work for Pete Clausen and sons Inc. I enjoyed my employment with Clausen and Sons but eventually grew tired of being away from home. I took a job with the Fort Belknap Indian Community as a dispatcher which I later became a police officer. Over the years I have always enjoyed going out on wildland fires as a firefighter. I gave up my police officer job for a permanent job at FBIC Fire Management. I had a passion for our mountains and forest which helped me excel in fire, fuels, forest development, forest health and fuels management including prescribed fire. The fuels thinning crew thinned approximately 2,000 acres over the decade while I worked there. We also built some hiking trails in the Mission Canyon. I had the best job in the world until someone talked me into running for the tribal council as the Mountain Gros Ventre Representative. I was elected in 2015 and served four consecutive two year terms ending in 2023. I am currently employed by the FBIC Orphaned Wells Program as a GIS Technician. I look forward to serving my community on the board.



PHOTO BY MEMBER ALECIA WATERS



# BIG FLAT ELECTRIC COOPERATIVE EMPLOYEES

**BACK ROW:** Erik Simanton (10), Joe Hould (20), Nathan Veit (8), Leif Sorensen (13), Hunter Goodman (4 months), Ross Hasler (30), Gretchen Boardman (9). **FRONT ROW:** Shawna Myers (4), Kari Elletson (16), Debbie Kindle (29). **NOT PICTURED:** Brenden Johnson (5) and Logan Sims (1 month). *Employees' years of service indicated by parentheses.*



## PLEASE JOIN US FOR OUR 78TH ANNUAL MEETING

YOU'LL HAVE A CHANCE TO WIN THE \$300 GRAND PRIZE, BEEF AND PORK BUNDLES AND THE \$900 PROGRESSIVE DRAWING



**BIG FLAT ELECTRIC  
COOPERATIVE**

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**BIG FLAT ELECTRIC COOPERATIVE IS AN EQUAL OPPORTUNITY EMPLOYER AND PROVIDER.**