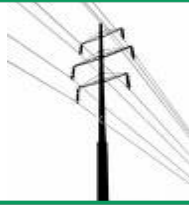




This institution is an equal opportunity provider and employer.



CATSKILL HI-LINE

Newsletter — July 2026

SPECIAL EDITION: ANNUAL MEETING INFORMATION

From the desk of CEO John Gasstrom

Summer is in full swing here in Delaware County, and I hope everyone is finding time to enjoy the season. We also know it has been a hot and stormy stretch. After the recent heat wave and several rounds of summer storms, I want to thank our members for their patience and understanding as our crews responded to a number of localized outages across the system.

As we look ahead, DCEC's 2026 Annual Meeting will be held on Tuesday, August 25, at 5:00 p.m. The official Notice of Annual Meeting is included in this edition. This year's meeting will include the election of three director seats, as well as member votes on two proposed bylaw amendments. We encourage all members to visit our website to familiarize themselves with the proposed bylaw changes and director candidates before voting.

The Board is recommending a "yes" vote on both bylaw amendments. These updates are intended to give the Cooperative appropriate flexibility as the electric industry changes — including the ability to negotiate specific rates for large-load members and to allocate capital credits in a way that remains fair to the residential membership. As new types of large electric demand emerge, we want to make sure DCEC has the tools to protect the membership as a whole.

The easiest and most cost-effective way to vote is through SmartHub. Electronic voting is simple, secure, and helps reduce the cost of processing paper ballots. Since those costs are ultimately borne by the Cooperative and its members, we sincerely appreciate everyone who makes the effort to vote electronically. As a thank-you, members who vote electronically will receive a \$10 bill credit.

Members can participate in this year's Annual Meeting by voting— preferably through SmartHub — and joining the livestream on August 25. Members who need assistance participating in the meeting or require an alternative attendance option may call the DCEC office for more information.

We also recognize that members may have questions before they vote. DCEC will offer several scheduled Q&A opportunities in July and August so members can learn more ahead of the Annual Meeting. Details can be found on this page of this newsletter and will also be shared on our website and social media.

To make sure your vote is counted, please be sure it is submitted or received by no later than close of business on August 18th.

Thank you for being an engaged member of your Cooperative. Your vote matters, and we appreciate your participation as we continue working to keep DCEC strong, fair, and responsive to the needs of our members.

Cooperatively Yours,

John Gasstrom

Q & A Sessions

Monday, July 20th	12:00pm – Virtual
Monday, July 27th	5:00pm – Jefferson Fire Station
Wednesday, Aug. 5th	11:00am - DTC Open House (Delhi)
Thursday, August 6th	Andes Hotel-check our website for further details

82nd Annual Meeting

Tuesday, August 25th
5:00pm – Annual Business Meeting
Virtual

Agenda

- President's Welcome and Call to Order
- Secretary's Report
- Treasurer's Report
- CEO's Report
- Service Awards
- Director Election Results
- Bylaw Update Results
- Unfinished business/new business
- Wrap-up & Adjournment

Please register to attend any of the events or submit new business requests, by emailing AnnualMeeting@dce.coop or calling the office at 607-746-2341

Powering Our Rural Communities

5 North Depot Street
PO Box 471
Delhi, NY 13753

AUTOMATED LINE (payments & outage reporting): **(855) 939-3672**

Office Phone: (607) 746-2341

Fax: (607) 746-7548

SPECIAL EDITION: ANNUAL MEETING INFORMATION

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC. SUMMARY FINANCIAL REPORT ***

Balance Sheet as of December 31, 2025

<u>Assets</u>	
Electric plant and work in progress - at cost	\$ 45,023,993
Less accumulated provisions for depreciation	(17,677,966)
Investments in associated organizations	640,777
Cash	265,134
Accounts and notes receivable - Net	1,403,213
Materials and supplies (at average cost)	2,937,298
Prepaid expenses	289,328
Other current and accrued assets	498,652
Deferred charges	112,134
Total Assets:	\$ 33,492,563
<u>Liabilities</u>	
Long-term debt (current and non-current)	14,048,184
Line of Credit	1,500,000
Accounts payable	1,301,818
Accrued interest	29,808
Consumer deposits and prepayments	110,721
Other current and accrued liabilities	248,676
Deferred credits	4,554,434
Total liabilities	21,793,641
<u>Equities</u>	
Memberships	66,535
Patronage capital	9,687,880
Other equities	1,944,507
Total equities	11,698,922
Total Liabilities and Equities:	\$ 33,492,563

Income Statement for the years ended December 31,	2025	2024
Operating revenues	\$ 12,194,983	\$ 10,198,677
Nonoperating margins, G&T and other capital credits	315,016	87,144
Total revenues	12,509,999	10,285,821
Cost of power	3,623,296	2,463,174
Distribution expense	3,846,529	3,940,720
Consumer accounts and service	419,103	408,229
Administrative and general	2,528,533	1,733,331
Depreciation and amortization	1,221,760	1,191,011
Interest	498,297	411,191
Other deductions	4,000	4,085
Total expenses	12,141,518	10,151,741
Net margins	368,481	134,080
Retirement of capital credits	(336,266)	(56,310)
Net change	\$ 32,215	\$ 77,770

Proposed Bylaw Changes:

Proposed Change #1

Proposed Change #1 – Make changes to ARTICLE I, Section 5 and add Section 8 as shown to authorize the Cooperative to establish fair and reasonable service connection fees for new Large Load Members prior to service connection, and to authorize the Board of Directors to implement, amend, or change rate classes and related terms for certain non-residential rate classes classified as Large Load Members, with reasonable notice to affected Members.

Proposed Change #2

Proposed Change #2 – Make changes to ARTICLE VII as shown to allow patronage and patronage capital credits to be allocated by revenue class, rate class, contract class, patronage class, or separate allocation unit, as fairly and reasonably determined by the Board of Directors, and to provide the Board with additional flexibility regarding the timing, method, priority, order, amount, and terms of patronage capital credit retirements, including General Retirements, Small Balance Retirements, and Authorized Early Retirements.

Voting in SmartHub is Easy!

Did you know you that this year you will be able to vote in the Cooperative election right through SmartHub?

When voting opens, simply log into SmartHub and look for the “Vote Now” button on your dashboard. From there, you can securely access your ballot, review candidate information, make your selections, and submit your vote in just a few minutes.

How to Vote:

1. Log into SmartHub
2. Click “Vote Now”
3. Review candidates and make selections
4. Submit your ballot

It’s secure, simple, and a great way to make your voice heard at your cooperative.

Questions? Contact our office — we’re happy to help!

**Vote electronically
and receive a
\$10 Bill Credit**



REGISTER FOR SMARTHUB

In Just a Few Minutes!



*Manage your account
anytime, anywhere!*

1



VISIT OUR WEBSITE

Go to the Delaware County Electric Cooperative website and click the SmartHub link.

2



REGISTER YOUR ACCOUNT

On the SmartHub login page, select “Don’t have an account? Register Now.”

3



ENTER YOUR INFORMATION

Complete the registration form and enter the requested account verification information exactly as it appears on your DCEC account.

4



VERIFY YOUR EMAIL

Check your email inbox and click the Verify Account button in the message you receive.

5



CREATE YOUR PASSWORD

Choose a secure password and save it to complete your account setup.

6



CHOOSE YOUR PREFERENCES

You’ll have the option to:

- ✓ Sign up for Paperless Billing
- ✓ Set a security phrase
- ✓ Review your communication preferences

WITH SMARTHUB, YOU CAN:



View & pay your bill



Monitor your usage



Report outages



Receive important notifications



Manage your account anytime, 24/7

GET STARTED TODAY!



Scan the QR code or visit our website to access SmartHub.



DCEC is Committed to Helping Members During Financial Hardships

DCEC encourages members currently struggling to meet their monthly payment obligation to contact the local agencies listed below for payment assistance.

1. Contact DCEC's Billing Department to set up payment arrangements: 1-607-746-2341
2. Contact your local County Social Service program:
 - a. Delaware County 1-607-832-5300
 - b. Schoharie County: 1-518-295-8334
 - c. Otsego County: 1-607-547-4200
 - d. Delaware Opportunities provides assistance through certain agencies and can be reached at 1-607-746-1600
 - e. Home Energy Assistance Program (HEAP) Hotline: 1-800-342-3009

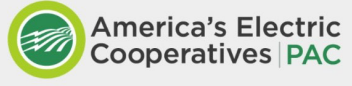
DCEC can provide supporting documentation regarding your account to these agencies that can assist in expediting your application.

Contributions to the NRECA America's Electric Cooperatives PAC are not tax deductible for federal income tax purposes. Contributions to America's Electric Cooperatives PAC are voluntary and will be used for political purposes. You have the right to refuse to contribute without reprisal. Federal law prohibits contributions from foreign nationals who lack permanent resident status. Any contribution guidelines presented are merely suggestions. You are free to contribute more or less than the suggested amounts, or not at all. NRECA will not favor or disadvantage anyone by reason of the amount contributed or a decision not to contribute.

DCEC Office Closures:

Monday, September 7, 2026 - Labor Day
Wednesday, November 11, 2026 - Veterans Day
November 26–27, 2026 - Thanksgiving
December 24–25, 2026 - Christmas
Thursday, December 31, 2026 - New Year's Eve





☐ Bill Addition *

☐ \$1/Month (\$12/year)

☐ One-Time Contribution

☐ \$2/Month (\$24/year)

☐ \$ _____

☐ \$5/Month (\$60/year)

☐ \$10/Month (\$120/year)

I affirm that my contribution has been made with personal funds:

NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

COOPERATIVE: _____

EMAIL: _____

SIGNATURE: _____

*Federal law requires the following information for contributions exceeding \$200:

EMPLOYER: _____

OCCUPATION: _____

☐ Also sign me up for Voices for Cooperative Power

*Monthly contributions will continue until you notify us to discontinue

