



Part 1: Paying for power

Understanding the Usage Charge

Where Your Electricity Comes From

The electricity you use each day doesn't originate in Eureka or Whitefish — it begins its journey at the **Bonneville Power Administration (BPA)**. BPA generates and transmits hydroelectric power from the network of dams across the Pacific Northwest. Lincoln Electric Cooperative (LEC) purchases that power at wholesale rates and delivers it to our members through our local distribution system.

Why Our Usage Charge Changes Over Time

Your **usage charge** is based on how many **kilo-watt-hours (kWh)** of electricity you use in a month. While this charge covers the cost of generating and transmitting power, it also reflects the costs we pay to BPA — which fluctuate based on their own expenses and market conditions.

When BPA's rates rise due to:

- Increases in power generation costs,
- Transmission infrastructure updates, or
- Federal and environmental requirements,

LEC's costs rise as well. Because we operate on a

Look here for part 2 and 3, coming soon

non-profit basis, we pass those costs directly to members without adding profit margins. That means your bill reflects the actual cost of providing electricity — no more, no less.

Working to Keep Rates Stable

We understand that any increase in rates impacts our members' budgets. That's why LEC works hard to minimize costs wherever possible — maintaining an efficient local operation, monitoring power purchases closely, and investing in long-term system improvements that save money over time.

Electricity remains one of the **most affordable energy sources** available, and even as wholesale costs rise, our cooperative remains committed to transparency and fairness. Every dollar you pay supports reliable service, local jobs and the infrastructure that powers our homes, schools and businesses. TM

LUCK OF THE DRAW SCHOLARSHIPS 2026

Drawing is held at the Lincoln Electric Cooperative Annual Meeting on Thursday, April 16, at the LCHS Auditorium in Eureka.

- Student and/or parent/legal guardian must be an active member of LEC and currently receiving electric service.
- Student and/or parent/legal guardian must register for the Annual Meeting and at the Luck of the Draw Scholarship table prior to 6:15 p.m. to be eligible.

See full eligibility requirements on the application.

Applications are available at www.LincolnElectric.coop under the community tab

**Completed applications
are due by 5:30 p.m.,
Tuesday, April 2.**

2026 board elections

Lincoln Electric Board of Trustees has 2 open seats, meet the 4 candidates

LINCOLN Electric Cooperative will hold an election for two open trustee seats in District 6. Trustee elections are conducted by mail-in ballot, and each member will receive a ballot in the mail in early March.

Members may return completed ballots by mail using the provided return envelope, or by dropping them off at the ballot box located at the LEC office.

Per the bylaws, all members vote for trustees in all districts, regardless of which district they reside in. Even if

you are in District 7, you still vote for nominees in District 6. The two nominees who receive the highest number of votes will be elected.

Members who return their completed ballot by the April 13 deadline will receive a \$10 bill credit on their next electric bill.

This election, we have four nominees. Below are their self-written biographies, listed in alphabetical order by last name.

Larry Benson

Hello, my name is Larry Benson. I have lived in Eureka since graduating from Western Montana College in Dillon, where I was born and raised.

Up until last June, I worked as an educator for the entire 34 years of my teaching career at Eureka Public Schools. In that time, I have been involved in several positions as a coach, advisor and leader, many of them as a volunteer. I served as a high



school football, golf, boys and girls basketball coach.

As a district employee, I worked as part of the maintenance department, and I continue to drive a school bus. I spearheaded the Envirothon program in the high school, as well as the Biocontrol Program in the county through the Montana Department of Agriculture.

I have been an active member in the Eureka community through several organizations. I have been a volunteer

coach and 4-H leader of the groups my children were a part of as well. I have donated my time to the Holy Cross Lutheran Church Council and the Tobacco Valley Rodeo Association.

I believe being involved in these activities has helped shape the person I am today. I have acquired leadership skills and communication strategies that will make me a valuable member of the Lincoln Electric Cooperative Board of Trustees. I appreciate your consideration of me for the position.

LINCOLN ELECTRIC COOPERATIVE, INC.

CONTACT

1-406-889-3301
info@lincolnelectric.coop
www.lincolnelectric.coop
 Secure Payments: 1-833-890-6258

ALWAYS REPORT OUTAGES TO:

1-406-889-3301

OFFICE

312 Osloski Road
 PO BOX 628
 Eureka, Montana 59917

OFFICE HOURS

Monday - Thursday
 7:00 AM - 5:30 PM

BOARD OF TRUSTEES

Rick Peterson
 President

Joel Graves
 Vice President

Sandi Mason
 Secretary-Treasurer

Myra Appel
Rodney Kane
David Purdy
Marianne Roose
Tina Taurman

Matt Quinn
 General Manager

Lincoln Electric's Board of Trustees holds regular monthly meetings at the boardroom in the cooperative office. These are typically scheduled on the third Monday of each month at 4 p.m. Members are encouraged to attend. If you have any items of interest, please contact the general manager prior to the meeting.

NEXT MEETING DATE:
TUESDAY, FEBRUARY 17, 2026



**Lincoln Electric
 Cooperative, Inc.**

HAVE A STORY SUGGESTION?

SEND YOUR IDEAS TO:

memberservices@lincolnelectric.coop

2026 LINCOLN ELECTRIC BOARD OF TRUSTEE CANDIDATES



Ben Goodrich

Our cooperative is at a pivotal moment. Energy costs are rising. Technology and business landscapes are changing.

Decisions made today will shape our future for decades. Predictable, affordable power is essential for families and businesses. The challenges facing our cooperative can't be understated; AI energy consumption and power-generating technology shifts are going to impact us. We need strong leadership to protect LEC.

I'm offering my experience to help our cooperative meet these challenges responsibly. With nearly two decades working in the energy industry and a proven record leading organizations through high-stakes decisions, I've learned how to manage complex social and financial issues while staying true to core values.

My approach is simple: Protect members' investments while planning wisely for the future. I've spent my career solving big problems and want to give back.

This isn't just about electricity – it's about our community; I want to see Lincoln County thrive. I bring experience matched for the challenges of today, not yesteryear, and the backbone necessary to help the LEC Board become a more trusted board of governance through radically increased transparency and accountability. Together, we can ensure strong leadership and a cooperative ready for the next chapter of LEC's legacy.



Rick Peterson

I have had the opportunity to serve on the Lincoln Electric Board of Trustees for the last six years. During that time, I have gained greater appreciation for the cooperative community and how it works and serves us in rural Montana.

I have also learned that there are many complexities to "keeping the lights on", especially as we work to maintain competitive rates.

Through serving on the board, I have gained greater knowledge and understanding as we have made decisions about the future of the co-op. There are new technologies and fuel sources being researched and vetted as the industry faces growth and demand. There is an ongoing search for ways to attain and maintain resource adequacy.

The Northwest has many challenges with differing agendas, local statutes, political leanings, cultures and points of view; all of which pull the conversation in different directions. Finding the correct answers for our co-op and community can be very challenging. At Lincoln Electric we are blessed with great staff, both out on the lines and at LEC headquarters. Years of knowledge and experience, and strong ties to the community, are important at LEC. It takes all of us working together to find solutions.

It has been an honor to be part of the process, and I would love to be able to continue working for our cooperative and community for the next three years.

Greg Stought

Gregory Stought and his wife live in Eureka. He is retired from a long professional career in information technology planning and management for the county government of a large, complex metropolitan area. He previously organized and managed key information systems for a suburban city government, managed a forestry research laboratory for a major university, and served as corporate database administrator for an industry-leading geographic information software company.

All of these positions involved working closely and collaboratively with elected officials, city and county councils, their advisory boards, committees and the public to design, develop and support the delivery of a wide range of services, including public utilities, while consistently ensuring high-quality customer service. This also required close collaboration with private consultants and contractors to design critical infrastructure projects, negotiate all relevant contracts, and ensure effective oversight through project completion and acceptance.

Greg's academic background is in geography, and he is familiar with the physical, cultural and economic geography of Northwestern Montana. He is well aware of the development pressures and related issues facing Lincoln Electric Cooperative, and stands fully prepared to deal with them effectively to achieve the best possible future for LEC and all its members.

Rate Change Coming in 2026

Members will see the change reflected on their April bill

YOUR Lincoln Electric Board of Trustees has approved a rate change effective March 1. This adjustment considers both the recent and projected wholesale power cost increases from the Bonneville Power Administration (BPA), and rising expenses in materials, vehicles, fuel, taxes and insurance.

For all rate classes, except Irrigation and Flex, the energy usage charge will increase by \$0.01 per kilowatt-hour (kWh). The Irrigation and Flex Advantage rate classes will see a \$0.015 per kWh increase. There will be no changes to the maintenance system or demand charges for any rate class.

The impact of this rate change will

vary for each member, depending on their individual electricity usage. If you'd like to see how the rate change may affect your bill, please contact us at 406-889-3301 or info@lincolnelectric.coop. We can analyze your actual electricity usage from the past 12 months to provide a comparison of current rates against the 2026 changes. RM

Price Change Coming in March 2026		System Maintenance Charge (\$/Month)		Kilowatt-Hour Charge (\$/kWh)		Demand Charge (\$/kW)	
Classification	Rate Type	Existing	New	Existing	New	Existing	New
Residential	3-Part	\$ 49.70	\$ 49.70	\$ 0.06032	\$ 0.07032	\$ 2.80	\$ 2.80
Residential	Flex	\$ 69.62	\$ 69.62	\$ 0.07496	\$ 0.08996	N/A	N/A
Small Commercial	3-Part	\$ 49.70	\$ 49.70	\$ 0.06841	\$ 0.07841	\$ 2.80	\$ 2.80
Irrigation	3-Part	\$ 70.00	\$ 70.00	\$ 0.05642	\$ 0.07142	N/A	N/A
Large Commercial	3-Part	\$ 62.89	\$ 62.89	\$ 0.07979	\$ 0.08979	\$ 7.08	\$ 7.08
Industrial	3-Part	\$ 355.04	\$ 355.04	\$ 0.08543	\$ 0.09543	\$ 7.54	\$ 7.54

For all rate classes, except Irrigation and Flex, the energy usage charge (kWh) will increase by \$0.01. The Irrigation and Flex Advantage rate classes will see a \$0.015 per-kWh increase. There will be no changes to system maintenance or demand charges for any rate class.

FINANCIAL OVERVIEW	YEAR TO DATE NOV. 2025	YEAR TO DATE NOV. 2024
kWh SALES	98,002,520	119,588,390
REVENUE	\$14,051,723	\$13,173,829
COST OF POWER	\$5,713,693	\$5,434,296
OPERATING EXPENSE	\$5,418,417	\$4,831,889
MARGINS	\$1,187,865	\$1,218,375
NUMBER OF MEMBERS	5,370	5,297
NUMBER OF METERS	6,821	6,693
MILES OF LINE	1,021	1,022
TOTAL UTILITY PLANT	\$42,924,015	\$40,201,008
MEMBER EQUITY	\$16,647,869	\$15,602,702
NOVEMBER AVERAGE RESIDENTIAL USE (kWh)	1,562	1,764
NOVEMBER AVERAGE RESIDENTIAL BILLING	\$175.32	\$179.97

BUSINESS AND BOARDROOM BRIEFS

The regular meeting of the board of trustees was conducted on December 15. A quorum of trustees was present, and the board took the following actions:

- Approved the Luck of the Draw scholarships at the 2026 Annual Meeting
- Approved the Artificial Intelligence (AI) Use Policy
- Approved any trustee interested to attend the virtual PNGC Natural Gas meeting
- Approved year-end pay items for employees and manager