

PROXY

KNOWN BY ALL MEN BY THESE PRESENTS:

That I do constitute and appoint:

Attorney and Agent for me, in my name, place and stead, to vote as my Proxy, at a meeting of the members of the Garland Light and Power Co. to be held at **The Park County Fairgrounds**, Heart Mountain Hall, 655 East 5th Street, Powell, Park County, State of Wyoming, on Thursday, March 13th, 2025 or at any adjournment thereof.

IN WITNESS WHEREOF, I have set my hand

this _____ day of _____ A.D. 2025

In the presence of

_____, Witness

_____, Member

IN SIGNING YOUR PROXY BE SURE THAT THE PERSON YOU ARE ASSIGNING YOUR PROXY TO DOES NOT ALREADY HAVE TWENTY (20) PROXIES.
• ONLY THE ORIGINAL PROXY HOLDER CAN VOTE!
• ANY ALTERED PROXIES ABSOLUTELY VOID!
• ONLY MEMBERS CAN VOTE PROXIES! PLEASE DO NOT SEND ANY UNDESIGNATED PROXY TO THE COOPERATIVE OFFICE.

YOUR PERSONAL ATTENDANCE AT THIS MEETING IS REQUESTED AND DESIRED. HOWEVER, IF YOU CANNOT PERSONALLY ATTEND, WE RESPECTFULLY URGE YOU TO RETURN YOUR PROXY TO THE COOPERATIVE OFFICE SO THAT A QUORUM CAN BE ASSURED.

THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER.



A Touchstone Energy® Cooperative 

"Owned By Those We Serve"

**88th
Annual Meeting
March 13, 2025**



Garland Light and Power Co.

— AGENDA —

"Owned By Those We Serve"

Powell, Wyoming ~ March 13, 2025

NOTICE OF ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Members of Garland Light and Power Co., will be held on Thursday, the 13th of March 2025, at 6:00 o'clock p.m. at **The Park County Fairgrounds** (Heart Mountain Hall) 655 East 5th Street, Powell, Wyoming, for the purpose of electing one Director, for a term of three years; and the transaction of other such business as may come before this meeting.

DATED THIS 27th DAY OF FEBRUARY 2025

Scott B. Smith
Secretary / Treasurer

**Ryan Gorsuch's
term expires this year.**

PLEASE BE ADVISED THAT THE CAPITAL CREDIT ALLOCATION FOR THE YEAR ENDING DECEMBER 31, 2023 WAS \$633,482

Registration & Dinner	5:00 PM	
Meeting Called to Order	6:00 PM	<i>Jerry Thompson</i> President
Pledge of Allegiance		<i>Spencer George</i> Director
Invocation		<i>Spencer George</i> Director
Reading Official Notices and Proof of Publication		<i>Jerry Thompson</i> President
Minutes of Last Meeting		<i>Scott Kolpitcke</i> Attorney
President's Report		<i>Jerry Thompson</i> President
Manager's Report		<i>Molly Lynn</i> Manager
Election of Director		<i>Scott Smith</i> Secretary / Treasurer
Report of Election		
Old Business		
New Business		
Drawing for Door Prizes		
Adjournment		

DIRECTORS —

Jerry Thompson	President
Peggy Ruble	Vice-President
Scott Smith	Secretary / Treasurer
Spencer George	Director
Ryan Gorsuch	Director

EMPLOYEES —

Molly Lynn	General Manager
Steve Reimer	Superintendent
Tina Harrison	Office Administrator
Todd Lawson	Lineman
Josh Serr	Lineman
Jason Fields	Apprentice Lineman

STATEMENT OF REVENUE & EXPENSES

	2023	2024
TOTAL OPERATING REVENUE	\$4,997,133	\$5,067,746
OPERATING REVENUE DEDUCTIONS		
Purchased Power	\$2,509,452	\$2,613,795
Operating & Maintenance	\$683,728	\$730,862
Accounting & Collections	\$66,324	\$68,079
General & Administrative	\$537,391	\$655,671
Depr. & Amortization	\$350,011	\$360,264
TOTAL OPERATING EXPENSES	\$4,146,906	\$4,428,671
Electric Operating Revenue	\$850,227	\$639,075
Less:		
Interest of Long-Term Debt	(\$331,096)	(\$281,730)
Less:		
Interest Expense	(\$485)	(\$1,616)
Other Revenue	(\$173)	\$0
Interest Income	\$98,029	\$95,427
Allocated Capital Credits	\$21,287	\$16,200
NET REVENUE MARGIN	\$632,702	\$467,356

WHERE YOUR DOLLAR CAME FROM —	HOW YOUR DOLLAR WAS SPENT —
Residential Sales 77%	Purchased Power 52%
Commercial Sales 10%	Operation & Admin. 29%
Irrigation Sales 13%	Depreciation 7%
Other Sales 1%	Net Margins 9%
	Interest 6%

OTHER STATISTICS ~	2023	2024
Active Meters	2268	2293
KWH's Sold	29,598,551	30,759,737
Revenue Per KWH Sold	\$.1669	\$.1648
KWH Purchased	31,487,406	32,689,865
Cost Per KWH Purchased	\$.0797	\$.0800
Line Loss	5.87%	5.77%
Consumers Per Mile of Line	6.26	6.30
Total Miles of Line	362	364
Taxes Paid	\$57,504	\$63,685

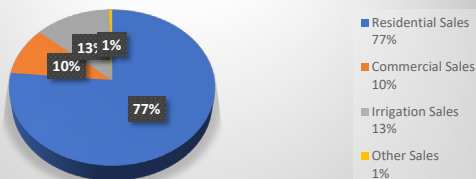
COMPARATIVE BALANCE SHEET

	~ ASSETS ~	
	2023	2024
UTILITY PLANT		
Electric Plant	\$11,780,539	\$12,616,892
Depreciation	(\$3,360,326)	(\$3,638,463)
Depreciated Value	\$8,420,213	\$8,978,430
INVESTMENTS		
Patronage Capital	\$2,371,372	\$2,371,290
CFC Capital Term Certificate	\$71,693	\$71,693
Certificates of Deposit	\$0	\$0
TOTAL	\$2,443,065	\$2,442,983
CURRENT ASSETS		
Cash	\$2,739,663	\$900,052
Receivables	\$432,640	\$477,075
Materials	\$678,013	\$767,716
Prepayments	\$12,342	\$15,321
Accrued Assets	\$776	\$2,382
TOTAL	\$3,863,434	\$2,162,546
Deferred Debits	\$13,220	\$48,777
TOTAL ASSETS	\$14,739,932	\$13,632,735

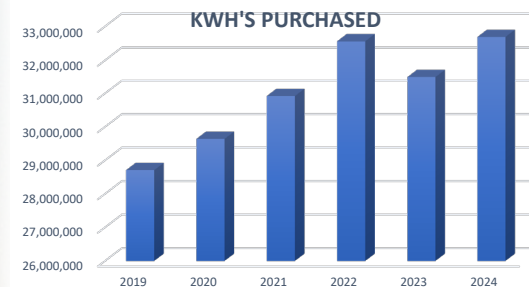
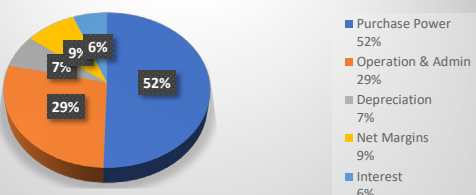
~ LIABILITIES & CAPITAL ~

PATRONAGE CAPITAL & OTHER EQUITIES		
Patronage Capital	\$5,643,964	\$5,663,762
Other Equities	\$681,414	\$866,532
TOTAL MARGINS & EQUITIES	\$6,325,378	\$6,530,294
LONG TERM LIABILITIES		
Liabilities to RUS	\$4,493,392	\$0
Liabilities to CFC	\$3,118,503	\$5,766,475
TOTAL	\$7,611,895	\$5,766,475
CURRENT LIABILITIES		
Accounts Payable	\$49,873	\$196,937
Other Current & Accrued	\$418,376	\$439,373
Customer Deposits	\$32,910	\$30,585
Deferred Credits	\$301,500	\$669,070
TOTAL	\$802,659	\$1,335,966
TOTAL LIABILITIES	\$14,739,932	\$13,632,735

WHERE YOUR DOLLAR CAME FROM



HOW YOUR DOLLAR WAS SPENT



A bill credit of \$30 will be given to members in attendance.

Door prizes will be given away at the end of the meeting including "Cody and Powell Bucks"

Grand Prize: \$500 Cash

"Progressive" drawing this year is \$1000 and is drawn from entire membership.

You must be in attendance to receive the bill credit and prizes.