

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**, Homesteader Hall, 655 East 5th Street, Powell, Park County, State of Wyoming, on Thursday, March 14th, 2024 or at any adjournment thereof.

IN WITNESS WHEREOF, I have set my hand

this _____ day of _____ A.D. 2024

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"

**87th
Annual Meeting
March 14, 2024**



Garland Light and Power Co.

— AGENDA —

"Owned By Those We Serve"

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 14th of March 2024, at 6:00 o'clock p.m. at **The Park County Fairgrounds** (Homesteader Hall) 655 East 5th Street, Powell, Wyoming, for the purpose of electing two Directors, for a term of three years; and the transaction of other such business as may come before this meeting.

DATED THIS 29th DAY OF FEBRUARY 2024

Scott B. Smith
Secretary / Treasurer

Scott Smith and Spencer George's terms expire this year.

PLEASE BE ADVISED THAT THE CAPITAL CREDIT ALLOCATION FOR THE YEAR ENDING DECEMBER 31, 2022 WAS \$260,346.00

Registration & Dinner	5:00 PM	
Meeting Called to Order	6:00 PM	<i>Jerry Thompson</i> President
Pledge of Allegiance		<i>Ryan Gorsuch</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 Directors		<i>Jerry Thompson</i> President
Report of Election		
Old Business		
New Business		
Drawing for Door Prizes		
Adjournment		

DIRECTORS —

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

EMPLOYEES —

<i>Molly Lynn</i>	General Manager
<i>Steve Reimer</i>	Line Superintendent
<i>Tina Harrison</i>	Office Administrator
<i>Todd Lawson</i>	Lineman
<i>Josh Serr</i>	Lineman
<i>Jason Fields</i>	Apprentice Lineman

STATEMENT OF REVENUE & EXPENSES

	2022	2023
TOTAL OPERATING REVENUE	\$4,712,712	\$4,997,133
OPERATING REVENUE DEDUCTIONS		
Purchased Power	\$2,579,590	\$2,509,452
Operating & Maintenance	\$686,368	\$683,728
Accounting & Collections	\$41,807	\$66,324
General & Administrative	\$539,927	\$537,391
Depr. & Amortization	\$346,088	\$350,011
TOTAL OPERATING EXPENSES	\$4,193,779	\$4,146,906
Electric Operating Revenue	\$518,933	\$850,227
Less:		
Interest of Long-Term Debt	(\$297,324)	(\$331,096)
Less:		
Interest Expense	(\$573)	(\$485)
Other Revenue	(\$1,081)	(\$173)
Interest Income	\$3,397	\$98,029
Allocated Capital Credits	\$36,995	\$16,200
NET REVENUE MARGIN	\$260,347	\$632,702

WHERE YOUR DOLLAR CAME FROM —	HOW YOUR DOLLAR WAS SPENT —
Residential Sales 78%	Purchased Power 49%
Commercial Sales 10%	Operation & Admin. 25%
Irrigation Sales 11%	Depreciation 7%
Other Sales 1%	Net Margins 12%
	Interest 6%

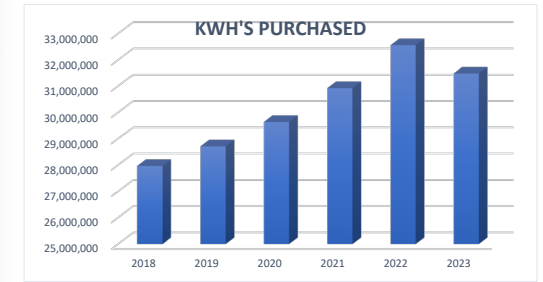
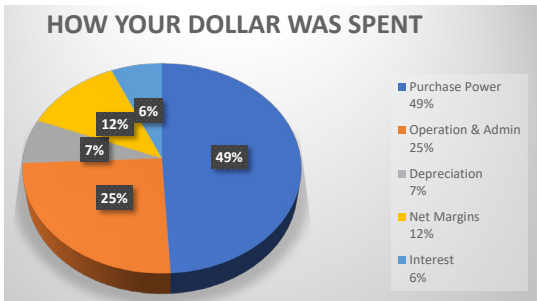
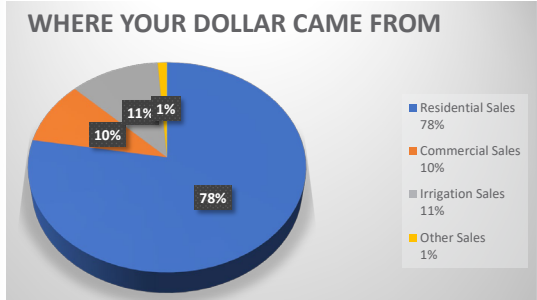
OTHER STATISTICS ~	2022	2023
Active Meters	2217	2268
KWH's Sold	30,548,830	29,598,551
Revenue Per KWH Sold	\$1.1534	\$1.1669
KWH Purchased	32,561,270	31,487,406
Cost Per KWH Purchased	\$0.0792	\$0.0797
Line Loss	5.96%	5.87%
Consumers Per Mile of Line	6.21	6.26
Total Miles of Line	357	362
Taxes Paid	\$64,252.62	\$57,503.90

COMPARATIVE BALANCE SHEET

	~ ASSETS ~	
	2022	2023
UTILITY PLANT		
Electric Plant	\$11,394,733	\$11,780,539
Depreciation	(\$2,971,824)	(\$3,360,326)
Depreciated Value	\$8,422,909	\$8,420,213
INVESTMENTS		
Patronage Capital	\$2,363,479	\$2,371,372
CFC Capital Term Certificate	\$71,693	\$71,693
Certificates of Deposit	\$0	\$0
TOTAL	\$2,435,172	\$2,443,065
CURRENT ASSETS		
Cash	\$2,984,618	\$2,739,663
Receivables	\$423,643	\$432,640
Materials	\$703,861	\$678,013
Prepayments	(\$9,054)	\$12,342
Accrued Assets	\$1,403	\$776
TOTAL	\$4,104,471	\$3,863,434
Deferred Debits	\$30,283	\$13,220
TOTAL ASSETS	\$14,992,835	\$14,739,932

~ LIABILITIES & CAPITAL ~

PATRONAGE CAPITAL & OTHER EQUITIES		
Patronage Capital	\$5,640,745	\$5,643,964
Other Equities	\$307,467	\$681,414
TOTAL MARGINS & EQUITIES	\$5,948,212	\$6,325,378
LONG TERM LIABILITIES		
Liabilities to RUS	\$4,739,659	\$4,493,392
Liabilities to CFC	\$3,248,581	\$3,118,503
TOTAL	\$7,988,240	\$7,611,895
CURRENT LIABILITIES		
Accounts Payable	\$4,226	\$49,873
Other Current & Accrued	\$256,588	\$418,376
Customer Deposits	\$32,763	\$32,910
Deferred Credits	\$533,604	\$301,500
TOTAL	\$827,182	\$802,659
TOTAL LIABILITIES	\$14,992,835	\$14,739,932



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 \$900 and is drawn from entire membership.

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