



We are
Tipmont.

2022 ANNUAL REPORT



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Enjoy Your \$25 Bill Credit

Thank you for attending the 2023 Annual Meeting! Be sure to turn in the ticket mailed to you, and you'll receive a \$25 bill credit on your next bill for Tipmont electric service. (One bill credit per verified membership.)

From the CEO

Amid unexpected challenges and opportunities, Tiptmont strategically adapted in 2022. We were honored to share our ideas and visions on a national stage. Most of all, we further evolved the model for how your cooperative should deliver security, comfort and convenience.

We continued to strengthen systems that distribute electricity to your homes, farms, schools and businesses. We connected more than 2,000 of you to the high-quality, fiber-optic internet you deserve.

None of this happens in a vacuum. You help us thrive with honest feedback. We help your community grow. Together, we are Tiptmont.

Fighting For Fair, Flexible Energy

Tiptmont was among Indiana's electric cooperatives that successfully advocated for a 2022 repeal of Indiana's utility receipts tax to save you money on your monthly electric bill.

Meanwhile, Tiptmont continues fighting to stabilize our rate for your power supply and improve flexibility to meet your needs. In 2022, the Federal Energy Regulatory Commission formally rejected the power-supply contract against which we had argued. The United States Court of Appeals for the District of Columbia Circuit affirmed the rejection. We continue to seek increased influence in structuring power-supply contracts with fair, flexible futures. Learn more at tiptmont.com/fightingforyou.

Community Engagement & Involvement

We enjoyed meeting and speaking with you at Kilowatts & Brats events, county fairs, community events, sponsored activities and our 2022 Annual Meeting.

Our linemen also showcased occupational skills and safety acumen at lineman rodeo competitions. Cora Wood, one of Tiptmont's Indiana Youth Tour students, was named the Indiana Youth Leadership Council delegate. Meanwhile, Operation Round Up and EnviroWatts® donated nearly \$75,000 to organizations that improve our communities. (Learn more on pages 20 and 21.)

Electric Reliability

Tiptmont electric service was active 99.98% of the time in 2022. Mother Nature went easier on us, but we always contend with extreme weather events. I extend heartfelt thanks to line crews, engineers and operations analysts for their tireless service to Tiptmont members and others in need, as during January 2022's Virginia ice storms.

Our team's dedication to you — and our board of directors' emphasis on infrastructure improvement — means if there is an outage, your power comes back on faster.

Congressional Testimony for Broadband Expansion

In May 2022, I testified about America's broadband access and workforce development for the United States Senate Subcommittee on Employment and Workplace Safety in Washington, D.C. I was honored to speak on behalf of Tiptmont's team and the demanding work they undertake to connect you to better internet. Learn more at tiptmont.com/testimony.

Fiber Broadband

Our inaugural fiber-to-the-home internet project remained on schedule. In 2022, we completed connections in nearly all areas for which we received 2020 grant funding from the State of Indiana. We connected our 5,000th internet customer and received an additional \$3.2 million in state grant funding.

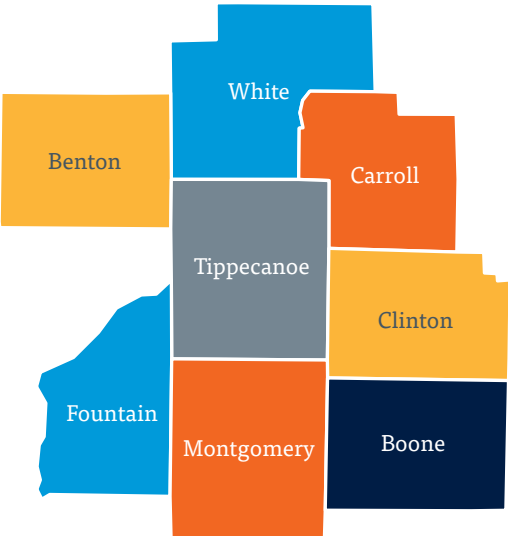
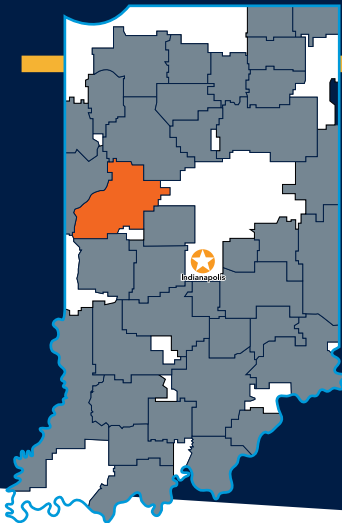
We added weekend internet support hours to better serve you. Meanwhile, Wintek Business Solutions welcomed 50 new customers in 2022 and expertly met needs for nearly 1,000 area businesses of all sizes, along with universities and governments. Most important: Your enjoyment of Tiptmont internet service remained high, as we matched our all-time high for customer satisfaction. (Learn more on page 22.)

Ron Holcomb
President & CEO



Membership Stats

Incorporated on May 10, 1939, and headquartered in Linden, Ind., Tipmont is a rural electric cooperative providing essential services (electricity and fiber internet) to members in eight counties surrounding Lafayette and Crawfordsville, Ind. Tipmont serves members in eight counties – Tippecanoe, Montgomery, Fountain, Clinton, Carroll, White, Benton, and Boone. The team at Tipmont is proud to be your essential service provider.



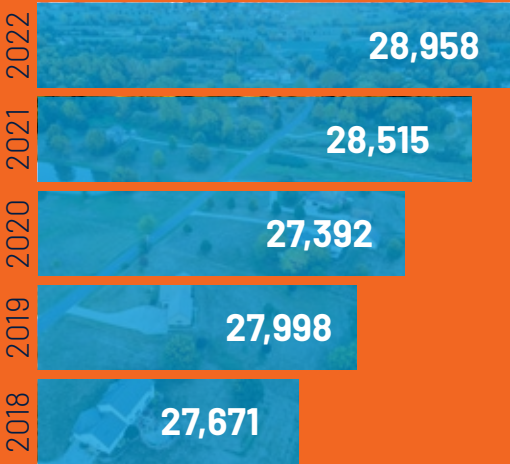
Number of Members
25,205

Number of Meters*
28,958

Miles of Electric Line
2,797

Miles of Fiber Line
2,426

Tipmont has connected **1,287** new electric meters since 2018.



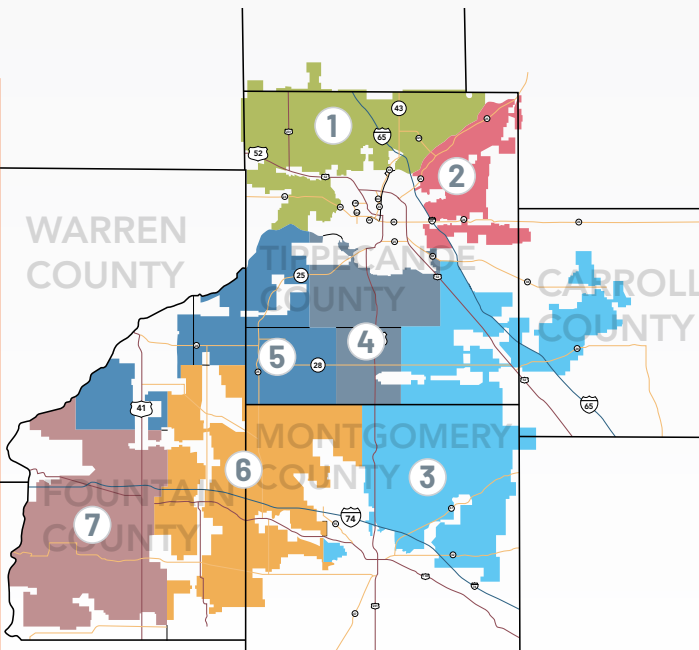
*Some memberships have more than one meter, such as a grain bin.

Board of Directors

As an electric cooperative, Tipmont is guided by a board of directors elected by our membership to represent their best interests when making important decisions.

The board's decisions affect issues such as service rates, rights-of-way and work plans. This position holds significant responsibility and requires individuals who understand their communities' needs and serve the cooperative members' best interests.

Each director is elected to a three-year term. This year, we have an election in District 4. For candidate biographies, please see pages 6 and 7.



DISTRICT 1
Kirk Alter
SECRETARY/
TREASURER



DISTRICT 2
Jan Harlow



DISTRICT 3
Lynn Beck
VICE CHAIRMAN



DISTRICT 4
Brent Bible
CHAIRMAN



DISTRICT 5
Larry Carlson



DISTRICT 6
Wesley Stockdale



DISTRICT 7
Robert Baker

Meet Your Board Candidates

District 4 is up for election this year.

DISTRICT 4



Brent Bible

(Incumbent)

I consider it a privilege to be currently serving as your District 4

Director and appreciate the opportunity to have done so since 2008. Born and raised in southern Tippecanoe County, near Stockwell, I am a graduate of McCutcheon High School and earned a Bachelor of Science in Agricultural Economics from Purdue University.

In 1995, I became a Trooper with the Indiana State Police, retiring as a Captain in the Commercial Vehicle Enforcement Division, which oversees the state's truck and bus safety issues. During my tenure, I had the opportunity to be involved with a wide range of projects, including the Farm Progress Show, the Indiana State Fair, Indianapolis Motor Speedway events, and rescue and relief efforts during the Hurricane Katrina disaster on the Gulf Coast.

Since my retirement, I have operated and managed our family's farming operation in Tippecanoe, Montgomery and Clinton counties. My wife, Stacy, is a pharmacist with Franciscan Health in Lafayette. We have a large family of pets and live south of Lafayette, near Tipmont's Pop Center Substation. We attend Stockwell Community Church,

where I previously served as treasurer and building committee chairman. I'm also a member of the Tippecanoe Masonic Lodge and serve in several alumni volunteer capacities at Purdue University.

As the current Board of Directors Chairman, I'm extremely proud of the Tipmont family of employees and board of directors for the tremendous work that has been accomplished to provide fiber internet service to our membership. This will be accomplished by the end of 2024 – sooner than originally projected and at a lower cost than originally budgeted. All this while continuing to improve electric reliability and focusing on every possible effort to minimize costs of service. We will continue to work hard to find safe, reliable, economical and efficient solutions that produce the levels of excellence our members have come to expect and deserve.



Chris Watson

I grew up in South Bend, Ind., and moved to the Lafayette area in the 1990s to attend Purdue University in the School of

Mechanical Engineering.

Tipmont Board Elections

Decisions made by Tipmont's Board of Directors affect service rates, rights-of-way, work plans and much more. These positions hold significant responsibility and require individuals who understand their communities' needs and serve the cooperative members' best interests. Each director is elected to a three-year term.

Any Tipmont member in good standing, and whose name is on their Tipmont account, is welcome to run for an open position on the board. Candidates must live within the district they seek to represent and are required to receive at least 25 signatures of current Tipmont members to qualify for a ballot. Election applications must be submitted no later than 85 days prior to the annual meeting.

At the 2024 Annual Meeting, Tipmont will hold Board of Directors elections for Districts 2, 5 and 7. (You'll find a District map on page 5.)

For more information on how to run for our Board of Directors, please call 800-726-3953.

I took a brief hiatus from school when, in 1994, I bought a campus bar and remodeled it into the Boiler Room, which I operated until 2003, when I sold it to the group that currently operates it as Brothers.

I decided to resume my education part-time and spent the next 10 years getting my bachelor's and master's degrees in mechanical engineering, as well as getting married and having two kids.

I went to work at Caterpillar in 2014 and am currently employed there in the Gas Technologies Group as a design and project engineer.

I have been married for almost 20 years to my wife, Kristen, and have a 16-year-old boy and 13-year-old girl who both attend Central Catholic Junior-Senior High School.

Outside primary work, we produce maple and walnut syrups, and raise bees.

As I work in the Large Power System Division at Caterpillar, particularly in the gas engine section, I am very interested in power — how it is produced, as well as the distribution and end-use applications. I believe that, with my background, I can contribute to, and add value to, the Tipmont community.

2022 Annual Meeting Minutes



Minutes of a meeting of the members of Tipmont Rural Electric Cembership Corporation Held September 17, 2022, at the Tippecanoe County Fairgrounds, Lafayette, Ind.

The 82nd Annual Member Meeting of Tipmont Rural Electric Membership Corporation was held at the Tippecanoe County Fairgrounds, 1406 Teal Road, Lafayette, Ind., on Saturday, Sept. 17, 2022, at 10 a.m. In-person registration began at 9 a.m., and drive-thru registration opened at 7:30 a.m.

This year's drive-thru option let members submit ballots and receive gifts for attending without leaving their cars. We also added two drive-thru locations for convenience at our respective facilities in Linden and Battle Ground. We welcomed 1,126 members this year in the drive-thru locations and 196 members in person at the fairgrounds for a total of 1,322.

Before and during registration, members attending in person were encouraged to visit various Tipmont displays and information centers to learn more about residential internet, business solutions, engineering, energy efficiency, vegetation management, operations and our Operation Round Up and EnviroWatts® grant programs.

As supplies lasted, each registered member in attendance received a Wintek gift bag. The bag included LED lightbulbs, pens and tire gauges, as well as respective minutes from the 2020 and 2021 Annual Meetings (both held in 2021), updates on Tipmont's Fighting for You campaign and information about the Affordable Connectivity Program for residential internet service. Also included was the 2021 Annual Report. The 2022 Annual Meeting registration card was mailed prior to the meeting.

At 10 a.m., Communication Director Rob Ford welcomed and thanked the membership for attending before providing an overview of successful growth on both fiber and electric services over the past year.

He then introduced Director Lynn Beck and Director / Secretary-Treasurer Kirk Alter. Beck offered the invocation. All who served in our nation's Armed Forces were asked to stand as able and be recognized. Alter then led the Pledge of Allegiance. West Lafayette Police Department Sergeant Sanford Swanson, Jr. then performed "The Star-Spangled Banner."

Ford then introduced the Tipmont Board of Directors: Alter, Jan Harlow, Beck, Brent Bible, Larry Carlson, Wesley Stockdale and Robert Baker.

Attorney Brian Garrison then read the notice of the 2022 Annual Meeting, announced a quorum and called the meeting to order at 10:07 a.m.

Garrison asked those members present to refer to the minutes of the 2020 Annual Meeting, which were given to them at the time of registration. He then sought a motion to accept the minutes as recorded – which was made by member Gary Isenberg and seconded by member James Courtney. The motion carried, and the minutes from the 2020 meeting were approved as presented.

Garrison also asked those members present to refer to the minutes of the 2021 Annual Meeting, which were given to them at the time of registration. He then sought a motion to accept the minutes as recorded – which was made by member Gary Isenberg and seconded by member Pam Thompson. The motion carried, and the minutes from the 2021 meeting were approved as presented.

Alter then delivered the 2021 Financial Report.

Garrison then asked Alter, the District 1 Director, to stand and Garrison announced Alter's unopposed election in his district. Garrison



sought a motion to cast a unanimous ballot for District 1 — which was made by member Gary Isenberg and seconded by member Cay Long. The motion carried, and the unanimous ballot for District 1 passed.

Garrison then asked Beck, the District 3 Director, to stand and Garrison announced Beck's unopposed election in his district. Garrison sought a motion to cast a unanimous ballot for District 3 — which was made by member Gary Isenberg and seconded by member James Courtney. The motion carried, and the unanimous ballot for District 3 passed.

Garrison then asked Stockdale, the District 6 Director, to stand and Garrison announced Stockdale's unopposed election in his district. Garrison sought a motion to cast a unanimous ballot for District 6 — which was made by member Gary Isenberg and seconded by member Virginia Greene. The motion carried, and the unanimous ballot for District 6 passed.

Ford then invited any Tipmont member in good standing to consider candidacy for future elections for the Tipmont Board of Directors.

Ford then updated the membership on the cooperative's fiber broadband initiative.

Tipmont President and CEO Ron Holcomb then updated the membership on the status of the cooperative's effort to pursue a more fair and flexible power supply.

Jason Monroe, Vice President for Sales and Business Development, then delivered a presentation to the membership about Wintek

Business Solutions.

As Board Chairman, Bible offered closing comments.

Ford then announced the winners of complimentary chestnut trees from our Tipmont Vegetation Management booth: Merry Weber and Elizabeth Hendrickson.

Ford then thanked Tipmont employees, spouses and children who volunteered to help at the meeting and recognized Tipmont employees who served on the Annual Meeting Committee.

As there was no further official business, Garrison sought a motion to adjourn the 2022 Business Meeting — which was made by member Gary Isenberg and seconded by Buddy Denny. The motion carried, and the meeting was adjourned at 10:42 a.m.

Ford asked Beck to assist with the final grand-prize drawings. The winners of the final drawings were asked to come forward to have a photo taken. Drawings were conducted for five \$1,000 grand prizes of the winners' choice between cash or electric bill credit.

Grand prizes were awarded to the following members: Howard & Rhonda Chapman of Lafayette; Michael & Janie Szczepanski of Lafayette; Eric Shields of Veedersburg; Kevin & Joy Stetler of Lafayette; and Vickie Warf of Lafayette.

Secretary-Treasurer
Kirk Alter

Board Chairman
Brent Bible

Fiber Internet

Fiber Internet

Tipmont maintained its tenacious pace to deliver blazing-fast broadband to our membership. Everyone in our electric service territory is scheduled to have broadband access by the end of 2024.

2022 Fiber Build

As we moved closer to the conclusion of our electric-service fiber build, Tipmont celebrated the connection of its 5,000th residential-fiber customer. We also completed grant-funded connections in nearly all remaining areas for which we received first- and second- round State of Indiana funding. These included Manson, Layton and the bulk of customers in Mountain Road. We also began construction in the Klondike area and kicked off engineering activities for grant-funded activity in the Wea area.

In all, we brought fast, reliable and affordable high-speed broadband to more than 2,383 new addresses in 2022 in our service area. And in late 2022, we announced our 2023 build plan to reach an additional 3,987 homes in our service area.

Grant Funding

Tipmont continued to put grant dollars to good use by connecting rural Hoosiers. In 2020, we received the most funds of any applicant for Indiana's Next Level Connections (NLC) program. A joint effort of legislators and leaders, this broadband grant program enables equitable solutions for rural Hoosiers' broadband access.

By the end of 2022, we had completed all but one of those 19 grant-funded builds.

In 2022, we were honored to receive an additional commitment of \$3.2 million in grant funding from the program's 2021 cycle. Tipmont received funding for all areas in which it applied for grants — including Battle Ground, Klondike, Lafayette, Layton, Mountain Road, Taylor and Wea. That's service to nearly 900 additional locations — and a total of nearly \$20 million in funding from the State's Office of Community and Rural Affairs (OCRA).

In the fourth full year of our fiber build, grant funding helped us hire more crews, work faster and connect people sooner. As you'll see in the Financial Health section (*pages 12-13*), we continue to outperform our initial business plan in regard to connections, revenue collection and net margins.

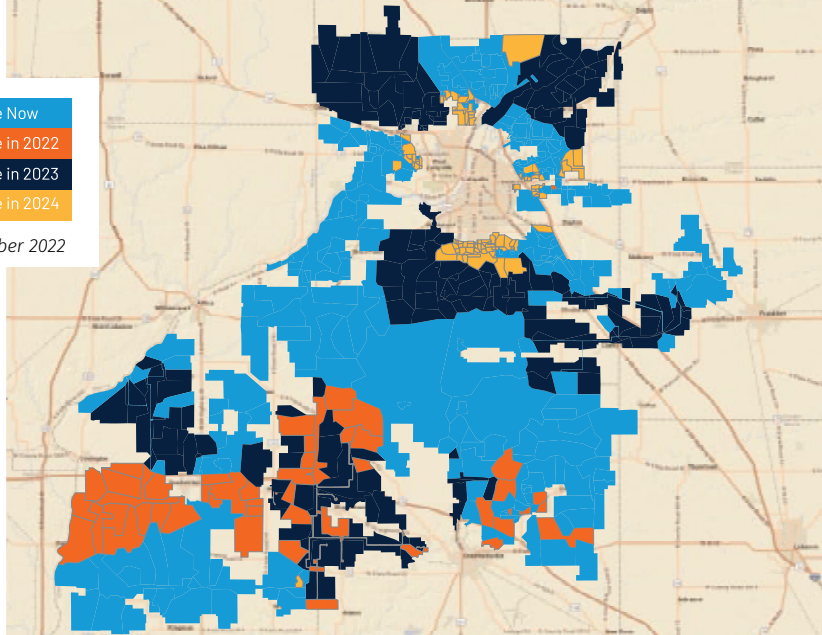
Again, we applaud the initiative and can-do spirit of Indiana's governor, lieutenant governor, state senators and state representatives to establish an outstanding program that delivers necessary resources. As we reach the final stretches of our broadband build, Tipmont will continue to pursue grant funding from this and other sources.

Thank you so much for bringing me reliable, fast internet service. I now feel like I am a full member of the 21st century!

Clark H.

Service Available Now
 Service Available in 2022
 Service Available in 2023
 Service Available in 2024

as of September 2022



Affordable Internet Connectivity Program

Tipmont became a participating provider in the Affordable Connectivity Program (ACP). This federal program offers a \$30 monthly discount on high-speed home internet service to qualifying households. Estimates say nearly 40% of all Americans are eligible to receive ACP support.

Unlike ACP practices put in place by competitors, Tipmont makes accessing the ACP easy. It's available at every level of fiber broadband service with no restrictions on data usage. At the end of 2022, nearly 120 Tipmont residential-fiber customers were participating in the program.

▶ Learn more at tipmont.com/acp

Tippecanoe County Expansion

In October 2022, Tipmont and the Tippecanoe County Commissioners agreed to commence construction on a project that will bring blazing-fast Wintek fiber broadband to nearly 2,000 additional rural county addresses.

Facilitated through federal grant funding, this partnership will ensure broadband internet access for nearly all Tippecanoe County homes and businesses by 2025. Expanding beyond our electric-service territory strengthens the backbone of our entire network,

establishes a fruitful partnership with county commissioners, and enhances the economic development appeal in our north-central Indiana corridor.

▶ Learn more at tcfiber.wintek.com.

Streaming Made Simple

Our high-speed internet will introduce you to an abundance of streaming options for films, TV shows and more. But knowing where to begin can be difficult. Tipmont's partnership with MyBundle.TV makes it easy. You tell us what you like to watch, we suggest services that have what you want, and you subscribe to them and start watching!

▶ Learn more at streaming.tipmont.com

Free Community WiFi

Tipmont also continued to offer free public WiFi hotspots throughout 2022 – free, fiber-based 24/7 connections with a signal range of 100 feet from each site. We're also planning to turn up additional free WiFi locations in 2023.

▶ For more information on our WiFi hotspots, including a current location map, visit tipmont.com/freewifi.

Financial Health

Kilowatt Hours Sold

555 MILLION

↑ from 547 million in 2021

Total Electric Margin

\$3,475,328

↓ from \$4,749,192 in 2021

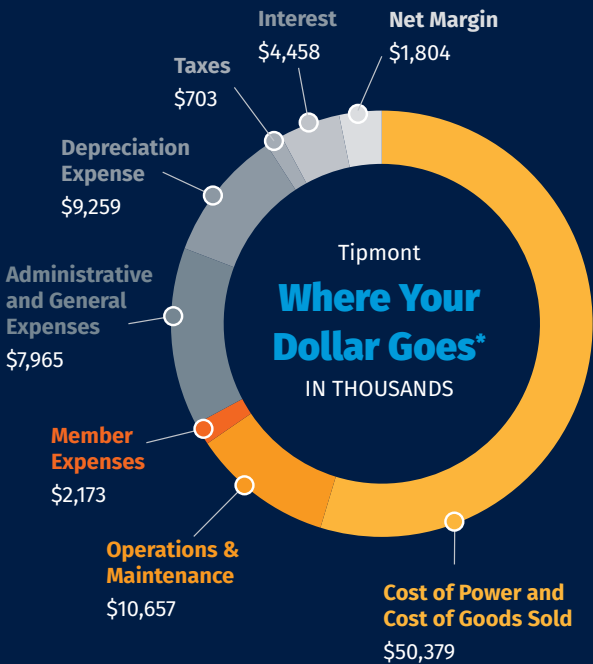
Average Cost per kWh

13.17 CENTS

↑ from 12.72 cents in 2021

Total Consolidated Margin

\$1,804,316



*Numbers include both the electric and broadband operating divisions of Tipmont.

**TOTAL
BROADBAND
CONNECTIONS**

**ACTUAL 2022: 5,333
YEAR 4 PLAN: 5,728**

**TOTAL
BROADBAND
REVENUE**

**ACTUAL 2022: \$12,050,036
YEAR 4 PLAN: \$7,904,856**

NET MARGIN

**ACTUAL 2022: \$(1,671,012)
YEAR 3 PLAN: \$(2,374,992)**

| | 2022 ELECTRIC | 2022 BROADBAND | 2021 ELECTRIC | 2021 BROADBAND |
|---|---------------------|----------------------|---------------------|----------------------|
| Operating Revenue | \$74,012,838 | \$12,050,036 | \$70,371,717 | \$10,969,146 |
| Cost of Power/Goods Sold | \$47,070,818 | \$3,307,974 | \$43,446,078 | \$2,700,809 |
| Distribution Expense - Operations | \$4,397,199 | \$2,730,729 | \$3,764,534 | \$3,282,099 |
| Distribution Expense - Maintenance | \$2,280,335 | \$1,248,296 | \$2,124,686 | \$670,862 |
| Consumer Accounts | \$1,877,423 | \$296,071 | \$1,830,525 | \$222,030 |
| Administrative & General Expense | \$4,970,167 | \$2,995,331 | \$6,606,539 | \$2,840,213 |
| Depreciation Expense | \$6,258,805 | \$3,000,045 | \$5,717,188 | \$2,698,457 |
| Taxes | \$560,455 | \$142,602 | \$1,037,390 | \$227,305 |
| Deferred Taxes | N/A | N/A | N/A | \$(114,198) |
| Interest | \$4,458,122 | N/A | \$3,816,416 | N/A |
| Total Operating Expenses | \$71,873,323 | \$13,721,048 | \$68,343,356 | \$12,527,577 |
| Other Capital Credits & Patronage Dividends | \$1,139,113 | N/A | \$1,146,286 | N/A |
| Operating Margins | \$3,278,628 | \$(1,671,012) | \$3,174,647 | \$(1,558,430) |
| Non-Operating Margins | \$137,007 | N/A | \$1,535,943 | N/A |
| Income/Loss from Investments | \$59,694 | N/A | \$38,603 | N/A |
| Net Margins | \$3,475,328 | \$(1,671,012) | \$4,749,192 | \$(1,558,430) |

The Financial Records of Tipmont REMC and subsidiary for the years ended 2022 and 2021 presented in this report were taken from financial statements audited by London Witte Group, LLC, Certified Public Accountants, Indianapolis, Indiana, which expressed their unqualified opinion on these statements in their report dated April 25, 2023. All assets are pledged as security for the noncurrent liabilities of the Rural Utilities Service and the National Rural Utilities Cooperative Finance Corporation (CFC).

Kirk Alter, Secretary-Treasurer, Tipmont REMC

Financial Health: Providing Good Value for Your Membership

Electric Service

Fiscal year 2022 presented many challenges to the operation of our co-op. Tipmont was not immune to the inflationary pressure that affected every corner of our larger economy.

We fought rising costs on three main fronts:

Infrastructure supplies

Since 2020, the cost of poles has increased by 33%, the cost of wires used most often has risen by 16%, and transformers now cost 200 to 300% more.

Rising interest rates

Interest rates increased sharply in 2022 as part of the larger economic effort to stabilize employment and the price of goods. Increased borrowing costs places pressure on our ability to maintain stable rates.

Power supply costs

Tipmont is under contract to purchase the power we deliver to you from Wabash Valley Power Alliance. In April, Wabash Valley raised Tipmont's power supply costs to be paid in 2022. Wabash Valley then raised those costs again in May.

We also continue to pursue the following:

- Trimming our budgets to minimize cost without sacrificing safety or comfort
- Constantly negotiating with supply vendors to procure material and equipment at the lowest cost
- Seeking the lowest interest rates to maximize our borrowing strategy

All these efforts are aimed at one goal — keeping your electric rates manageable. As such, Tipmont electric service remains a strong value for your investment. Over the last decade, Tipmont's average monthly electric bill has increased by less than half of the general inflation rate (13% vs. 30%).

On a positive note: The Indiana General Assembly repealed the utility receipts tax effective July 1, 2022. This saved Tipmont members an estimated \$900,000 annually, with the average Tipmont residential energy bill decreasing by about \$2.25.

Fiber Service

Our original internet service plan was to have broadband available to every member by the end of 2028. The Wintek acquisition and grant funding has cut this timeline in half. Additionally, we remain on track for our broadband division to be profitable in 2024, four years ahead of the original business plan.*

Our broadband cost of goods sold increased by 22% in 2022 as we added over 1,700 new internet subscribers. As of mid-2023, over 6,500 customers are connected to Tipmont's state-of-the-art fiber internet service.

Capital Credits

As a cooperative, Tipmont allocates back to our members any revenues left over after covering our operating expenses and saving for emergencies. These allocations are called capital credits.

At the end of each year, Tipmont's board of directors reviews the retirement of capital credits when doing so is in the best interest of Tipmont's members.

Due to the effects of soaring inflation, Tipmont's board of directors elected to forgo capital credit retirements in 2022.

Tipmont did continue to provide estate retirements to members' selected beneficiaries.



Learn more at
tipmont.com/capitalcredits

*Tipmont created its original broadband business plan prior to its 2019 acquisition of Wintek.



What is an ESG Report?

Common among civic-minded companies, an ESG report discloses activities in environmental, social and governance (ESG) areas. At its core, Tipmont's ESG report addresses three questions:

- What is Tipmont doing to be stewards of the environment?
- In what ways does Tipmont improve lives in its communities?
- How does Tipmont's governance structure ensure ethical leadership?

The results reflect Tipmont's core concern for community, one of seven cooperative principles by which Tipmont abides. (Find the list at tipmont.com/principles) This report illustrates how Tipmont embodies and expresses these principles, with initiatives and programs that improve and inspire our communities.

Tipmont ESG Report

Environmental Stewardship

Distributed Energy Resources (DERs)

Tipmont looks forward to evolving and expanding use of distributed energy resources (DERs). As we move forward, two principles are paramount — member feedback to gauge our decisions and flexibility to meet members' current and future needs. (tipmont.com/saveenergy).

Energy Efficiency

Free in-home energy assessments are available for Tipmont members. Performed by a certified energy advisor, it's an easy way to measure energy efficiency, lower use, and perhaps save money on energy bills. In 2022, 130 members used this service. (tipmont.com/hea)

Community Solar

Tipmont was Indiana's first co-op to let members use clean, renewable and environmentally responsible energy without buying a solar array. Members can buy energy from up to 10 solar panels at our 240-panel array in Linden (with annual usage caps). At less than \$5 a month, it's an inexpensive investment in sustainability. (tipmont.com/solar)

Net Metering

Tipmont was among Indiana's first co-ops to implement net metering for members who use DERs — offering credits at the retail rate for energy generated in excess of need. In line with responsible review of all Tipmont policies, we are inviting those members who benefit to voice ideas for its future direction.

Tree Trimming

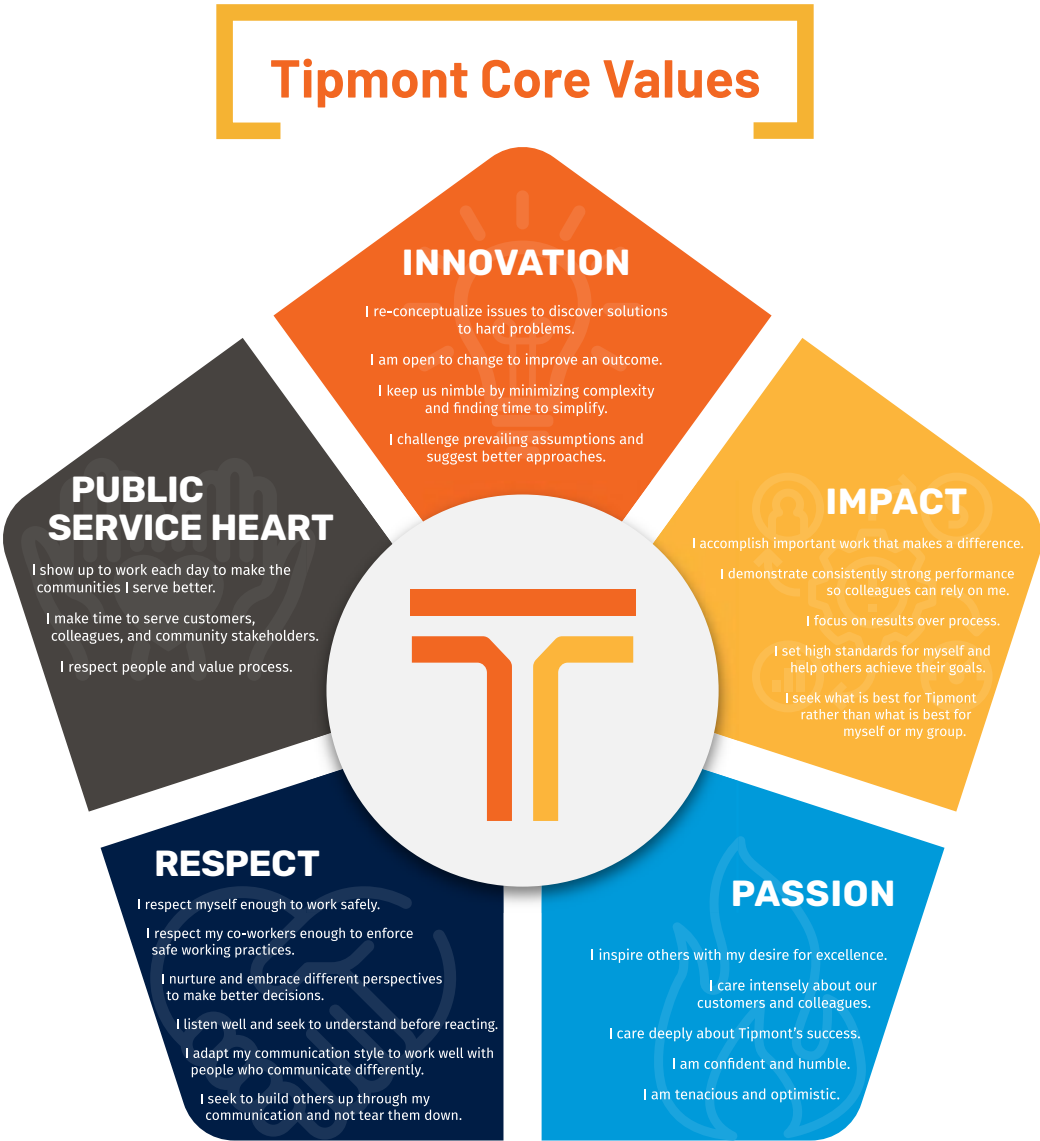
As Tipmont deems it necessary for safety purposes, trees and vegetation are controlled or removed. We contract with local professionals aligned with global standards to preserve tree health and longevity.

Tree Line USA

Since 2016, Tipmont has earned Tree Line USA membership. This national program recognizes utilities for best practices to protect and preserve America's urban forests. Tipmont is one of only six Indiana utilities to receive this honor, as well as the state's first and only co-op. (arborday.org/TreeLineUSA)

EnviroWatts®

Tipmont members can add one cent per kilowatt-hour to their monthly Tipmont electric bill and fund local sustainability, renewable energy and environmental improvement efforts. Learn more on page 20. (tipmont.com/envirowatts)





Social Improvement

Youth Programs

Each summer, Tipmont sponsors upcoming high school seniors to experience the Indiana Youth Tour — a life-changing, all-expenses-paid educational trip to Gettysburg and Washington, D.C. (tipmont.com/youthtour).

Camp Kilowatt gives students entering seventh grade a unique annual summer-camp experience mixing outdoor fun with environmental, electrical and business education. (tipmont.com/camp)

Tipmont sponsors and participates in Lafayette's Next Generation Workforce Expo and its Construction Career & Education (C2E) Expo. Our professionals help young people channel scientific passions into career paths — discussing manufacturing, engineering, construction or cybersecurity careers related to broadband and energy.

Industry Apprenticeships

Tipmont's leadership team offers practical feedback on curriculum to Ivy Tech Community College instructors in Information Technology. In return, we gain access to bright, motivated students whose talent we develop — several of whom are now integral members of our broadband team.

Economic Development

A 2018 Purdue University study found a \$4 return for every \$1 invested in fiber-optic broadband technology — through tax revenue, telemedicine, K-12 and adult education, consumer savings,

farm income, and multiplier impacts. That's a 400% return in communities where Tipmont is building fiber.

Broadband Grants

Tipmont's fiber build has received nearly \$20 million through state and federal grant programs. Go back to the \$1 investment. About 20 cents of each dollar in Tipmont's fiber build comes from taxpayer-funded grants. Taxpayers contribute 20 cents and get \$4 back — a 20 to 1 return benefiting our communities.

Employee Safety

The safety and well-being of our employees is of utmost importance. Our Safety Committee reviews policies, ensures best practices and enacts organization-wide education with monthly employee quizzes.

Cybersecurity

Tipmont protects its electric and fiber broadband networks with in-house supervision, separate systems, strategic points of entry, firewalls, activity monitors, and much more.

Member Satisfaction

In 2022, Tipmont once again reached its all-time high 85 out of 100 on the American Customer Satisfaction Index, a national benchmark assessing customers' feelings about services. (Tipmont first hit that milestone in December 2021.) That's 11 points above most other electric utilities and 21 points above most internet providers.



Governance Structure

The Cooperative Model

Members who use an electric cooperative are the ones who own it. They annually elect fellow members to represent them on a board of directors and receive a return on margins, as applicable, in the form of capital credits.

State and National Affiliations

Tipmont is a part of both Indiana Electric Cooperatives (IEC) and the National Rural Electric Cooperative Association (NRECA). IEC provides integral support to all 38 Indiana cooperatives. At the national level, NRECA provides services to more than 900 member-owned, not-for-profit electric cooperatives.

Board of Directors

Tipmont is governed by a board of seven member-elected directors, one from each Tipmont district. Each director is elected to a three-year term. The NRECA recognizes all seven Tipmont board members as Credentialed Cooperative Directors with comprehensive awareness and skills in director duties, electric business, board operations and processes, strategic planning and financial decision-making. A majority also hold Director Gold status, NRECA's highest director credential. This reflects a continuous cycle of courses, forums and seminars to further advance co-op members' best interests.

Governance Structure

Tipmont's seven-member Board of Directors oversees our President and CEO. In turn, the President / CEO oversees a Leadership Team comprised of a Chief Operating Officer, Vice President – Finance and Administration, and Chief Marketing Officer. Among others, an Executive Leadership Team spanning several departments reports to that Leadership Team. Beyond that, Tipmont provides regular training and support for its SUP Group, consisting of departmental supervisors and seasoned professionals.

Financial Audit

Each year, Tipmont undertakes a comprehensive financial audit. An independent third party conducts the audit in conjunction with the Board of Directors' treasurer and Tipmont's Vice President – Finance and Administration.

Kilowatts & Brats

Tipmont prioritizes regular member feedback to guide its efforts. Each year, Tipmont hosts free dinner events in each of the three foundational counties it serves (Tippecanoe, Montgomery, Fountain), featuring an interactive Q&A with our President / CEO and our Communication Director.



EnviroWatts® funded scholarships for Ivy Tech's Energy Technology Program in Lafayette.

EnviroWatts® has contributed over

\$800,000

in environmental grants since 2003.

EnviroWatts®

Adding one cent per kilowatt-hour to your monthly Tipmont electric bill — with a \$5 monthly maximum — supports local sustainability, renewable energy and environmental improvement.

Each extra penny per kilowatt-hour goes into the EnviroWatts® Trust Fund, overseen by a board of volunteer Tipmont members that distributes grants to not-for-profit organizations in the Tipmont service area. In 2022, EnviroWatts® contributed \$20,000 to local organizations.

Ivy Tech Energy Technology Program

Academic scholarships

\$10,000.00

Tree Lafayette

Responsible planting of trees throughout the city of Lafayette

\$10,000.00

ENROLL TODAY!

tipmont.com/envirowatts

Operation Round Up

A LITTLE CHANGE GOES A LONG WAY

Thanks to the generosity of members like you, Tipmont grant programs are improving lives and communities. Our grant-giving programs, Operation Round Up and EnviroWatts® (see page 20), combined to contribute over \$53,000 to non-profits in our communities.

Operation Round Up rounds up your monthly Tipmont electric bill to the nearest dollar. In 2022, each member's tax-deductible average annual contribution of \$6 benefited 16 local not-for-profit efforts.

Operation Round Up has contributed nearly **\$1.2 MILLION** in grants since 1999.

ENROLL TODAY!
tipmont.com/oru

| | | |
|---|---|-------------------|
| Art Museum of Greater Lafayette | Art on the Wabash promotional banners | \$155.00 |
| Dusk to Dawn Bereavement Services | Laptop and monitor for grief counseling | \$2,660.00 |
| Global Fest in West Lafayette | Street banners to promote activities | \$1,000.00 |
| Helping Hands Community Outreach | Classroom and school supplies | \$918.00 |
| Hillsboro Fire Department | Extrication tools for car wrecks | \$2,500.00 |
| Junior Achievement of Greater Lafayette | Activity kits for students | \$600.00 |
| Lafayette Adult Resource Academy | Family Literacy Library books and seating | \$2,600.00 |
| Lafayette Urban Enterprise Association | Metal handrail along Wabash Avenue | \$4,200.00 |
| LTHC Homeless Services | Beds for its veteran services program | \$3,399.70 |
| Madison Township Firemen | Air-monitoring devices for firefighters | \$6,412.80 |
| McCutcheon High School Mavericks Robotics Boosters | Parts required to build a robot | \$1,996.42 |
| On-Stage Foundation | Laptop for box office | \$1,249.99 |
| Through the Gate | Books / materials for studies and counseling | \$337.25 |
| Veedersburg Revitalization Association | Electrical upgrades to 1903 Clover Leaf Depot | \$1,740.00 |
| Volunteers for Mental Health in Montgomery County | Mental health hotline signage | \$440.00 |
| Wolf Park | Radio systems for staff and volunteers | \$3,290.65 |

MEMBER SATISFACTION



As a not-for-profit cooperative, Tipmont answers only to members like you. It's nice to hear in person that we're doing well, but we measure more than kind words and kudos.

Each quarter, we survey Tipmont members to determine our score on the American Consumer Satisfaction Index, or ACSI. It's the gold standard for U.S. consumers' satisfaction with goods and services they purchase and is a standard measurement for America's utility providers.

In 2022, Tipmont once again reached its record high 85 out of 100 on the ACSI. (Tipmont first hit that milestone in December 2021.) That's 11 points above most other electric utilities and 21 points above most internet providers.

These surveys include comments, too. We appreciate the compliments and the concerns you offer, and we share them with those working hard to deliver the service you deserve. Our expectations are high because your expectations are high. As always, we will continue to serve our communities with the values of innovation, hard work and persistence.

Go Paperless for a chance at \$100



Enroll in paperless billing for a chance to win \$100 each month!

It's no secret that postage costs are rising. Help us keep your bills down by signing up for paperless billing. It's free, convenient and secure!

After you enroll, you'll receive an email each month that your Tipmont bill is available. You can log into SmartHub to access your account and bill online anytime. SmartHub provides up to 24 months of billing history that can easily be accessed, saved or printed for your records.

Each month, we'll randomly draw one winner from all Tipmont members enrolled in paperless billing for a \$100 bill credit! To learn more or for help enrolling in paperless billing, please visit tipmont.com/paperless or call 800-726-3953, M-F 8 a.m. – 4:30 p.m.

*One entry per membership per month. One winning entry per membership per year. Account must be in good standing to be eligible.

Electric Efficiency



Thinking about energy-efficient equipment in your home to save energy and lower your electric bill? Consider rebates on the following products available to Tipmont members!

Sense Home Energy Monitor

Tipmont members can receive a \$75 coupon and \$75 rebate for a Sense – which installs in your home's electrical panel and provides app-based insight into your energy use.

Nest Thermostat

Tipmont members are eligible for up to \$50 in rebates for a Nest Thermostat. This smart thermostat learns and adjusts to your behaviors, helping you save energy as seasons change.

Electric Water Heater

Save \$50 on a 50- to 80-gallon appliance or \$100 on appliances larger than 80 gallons. Among other conditions, this includes Tipmont's installation of a demand response switch on the water heater.



Learn more about these rebates and more at tipmont.com/rebates

UPCOMING INITIATIVES

Advanced Metering Infrastructure Updates

Beginning this fall, Tipmont is piloting an upgrade for smart meters on our system.

These meters will automatically notify Tipmont of any outage to your service, further streamline Tipmont's billing process, and empower you with enhanced, real-time data about your energy usage.

Upon successful and satisfactory completion of our pilot program this fall, we intend to replace approximately 30,000 meters by the end of 2026.

Look for additional information in the months ahead online and in your Indiana Connection magazine.



An Updated Look for Tipmont



Seeing something new on Tipmont's bucket trucks or office locations while you're out and about? Your eyes aren't deceiving you.

We recently refreshed the logo for our cooperative — with visuals that reflect our history and the many years to come, as well as the innovation, strength and expertise on which you rely every day.

We're still the same Tipmont you know and trust, just with a new look you'll be seeing much more of in the future.



A New and Improved Web Experience

You also may have noticed that we've upgraded our web presence to better benefit members like you.

In conjunction with our brand update, we've made it easier to find everything you need at **tipmont.com**. (Be sure to update any bookmarks or shortcuts you have with that new URL.)

Don't forget to check out some recent improvements to our SmartHub account management and bill payment service, too — including options for budget billing and a one-click quick-pay option.

Our Fiber Build Remains on Track

Tipmont remains on schedule to ensure everyone in its electric service territory has access to broadband. This build should be complete by the end of 2024 — four years earlier than initial estimates.

We've been able to accelerate and maintain this schedule thanks to your Tipmont team's hard work and dedication, as well as state and federal grant funding. (Tipmont continues to investigate additional grant opportunities within our service territory as well.)

Connection Conversations

As we come closer to the conclusion of our fiber build, many remaining areas / neighborhoods are already served by an existing broadband provider.

Tipmont members in these areas may be satisfied with their existing internet service provider and wish to avoid the temporary disruption of yards and property that comes with fiber-optic broadband installation. It would not be a wise use of Tipmont resources to build in areas where few residents would use the service.

That's why we've launched Connection Conversations – an initiative to gather data on member interest and current provider speeds. Through fall 2023, we'll gather input from Tipmont members in these areas / neighborhoods with existing broadband providers through a brief survey and internet speed test at **cc.tipmont.com**.

After that, and into 2024, we'll discuss and determine next steps with residents and neighborhood leaders.

Wondering if you live in one such area / neighborhood? Consult the interactive map at **cc.tipmont.com**, then search or zoom in on your residence. If it is inside an orange-colored polygon, take the survey and speed test on the website. (If you live in a split subdivision, where another electric provider serves half of your neighborhood, we encourage you to take the survey as well.) Tipmont will never share individual results unless granted express permission.

As always: Tipmont is *your* cooperative. That's why we're asking you to help us decide whether to build our fiber-optic service in those areas and neighborhoods, driven by your input, feedback and guidance.

Streaming 101 with Professor Rob

Streaming subscriptions introduce you to a vast library of movies, series and specials (and can often save you money without sacrificing what you want to watch). But knowing how to do it, and where to begin, can be a challenge.

That's why Tipmont has introduced Streaming 101 with Professor Rob! Our communication director, Rob Ford, is an expert on all things streaming and will teach you all about it – pros and cons, devices you need, services to consider, a demonstration of devices and streaming services, and how to get started.

Whether you already have Tipmont internet or are just thinking about it, this free seminar will help you decide whether streaming is right for you. Sessions are available at our Linden and Lafayette office locations. To see available dates and register to attend, visit **tipmont.com/101**.



Employee Roster

Gabriel Anderson

Part-Time Network Operation
Center Support Technician

Edgar Arroyo

Part-Time Network Operation
Center Support Technician

Keith Axtell

Project Engineer

Travis Bailey

Technology Innovation
Practice Leader

Joseph Banfield

Operations Manager

Nick Barker

Journeyman Lineman

Chris Barsotti

Sales Account Manager

Matt Bassett

Journeyman Lineman

Jon Biggs

Manager of Safety and
Compliance

Christopher Blaisdell

System Engineering Manager

Luke Bontrager

Project Engineer

Bo Bouwkamp

Working Foreman

Brian Brown

Journeyman Lineman

Theresa Brown

Engineering Specialist

Andy Buck

Senior Service Technician

Peter Burr

Project Engineer

Josh Caldwell

Meterman

Kevin Carpenter

Energy Advisor

Ed Center

Working Foreman

Cassie Charles

Connection Specialist

Jessica Collins

Community Affairs Coordinator

Adam Crabb

Journeyman Lineman

Mason Daugherty

Apprentice Lineman

Janelle Dyer

Member Services
Representative

Trent Fletcher

Project Management Specialist

David Flint

Network Engineer

Rob Ford

Communication Director

Garret Foutch

Journeyman Lineman

Chris Foxworthy

Journeyman Lineman

Kyler Garrett

Network Operation Center
Support Technician

Joshua Germond

Project Engineer

A.J. Greathouse

Technical Services Supervisor

Christian Guimond

Apprentice Lineman

Katrina Gutwein

Member Services
Representative

Michelle Hall

Operations Analyst

Mindi Hall

Sales Coordinator

Jody Hamilton

External Affairs Director

Melissa Harwood

Human Resources Manager

Devin Head

Construction Crew Lead

Mallory Herbert

Network Engineer

Dalton Hilligoss

Apprentice Lineman

Alan Hinders

Broadband Connection
Specialist

Jacob Hinshaw

Fiber Tech Splicer

Tristen Hoffman

Apprentice Lineman

Ron Holcomb

President & CEO

Stacey Holton

Marketing Director

Cody Hovermale

Journeyman Lineman

Angela Hudson

Member Services
Representative

Belinda Huesman

Manager of Member Services

Mariah Hurd

Payroll Accounting Specialist

Amy Hurt

Member Services Supervisor

Logan Isch

System Administrator

Mike Jenkins

Procurement and
Facilities Manager

Clayton Jewell

Application Developer /
Database Administrator

Chad Keller

Journeyman Lineman

Daniel Kern

Telecommunications
Engineer Technician

Jacob Kieta

Network Engineer

Joe Kline
Director of Outside Plant

Matt Knoth
Project Engineer -
Fiber Supervisor

Tonya Knoth
Staff Accountant

Jeremy Konkle
Chief Operating Officer

Rich Kuhns
System Administrator

Austin Levernier
Construction Crew Member

Chris Loffredo
Meterman

Matt Lowe
Journeyman Lineman

Zach Lucas
Project Engineer

Bobby Manion
Engineering Specialist

Dustin Manns
Apprentice Lineman

Doug Martin
Vice President Finance
and Administration

Connor McGhee
Apprentice Lineman

Jarad McLeland
Project Engineer -
Electric Supervisor

Mark Mitchell
Senior Service Technician

Jason Monroe
Customer Experience
Practice Leader

Krista Monroe
Operations Analyst Supervisor

Temo Morales
Marketing and Design
Specialist

Jeff Morrison
Journeyman Lineman

Traci Mountcastle
Member Services
Representative

Ben O'Leary
Network Operation Center
Shift Supervisor

Melody Peacock
Warehouseman

Eric Peterson
Critical Infrastructure
Technician

Erik Phillips
Connection Specialist

Jason Phillips
Apprentice Lineman

Aiden Pierce
Construction Crew Member

Anita Pike
System Analyst

Zebb Pippin
Apprentice Lineman

John Plahitko
Supervisor Network
Engineering and Network
Architect

Dylan Popp
Network Engineer

Scot Price
Assistant Operations Manager

Matt Priebe
Right-of-Way Maintenance
Coordinator

Himanshu Rastogi
Senior Financial Analyst

Josh Rice
Network Operation Center
Supervisor

Nick Rogers
Communication Manager

Adam Romero
Construction Crew Member

Levi Rudisel
Electrical Project Engineer

Jennifer Rufatto
Chief Marketing Officer

Teagan Schroeder
Distribution Engineer

Trevor Scott
Network Operation Center
Support Technician

Dustin Sieber
Journeyman Lineman

Colton Smith
Staff Accountant

Scott Spitznagle
Journeyman Lineman

Richard Spivey
Fiber Installation Supervisor

Aaron Steiner
Database Engineer

Chase Stewart
Network Operating Center
Support Technician

Ryan Stuthers
Lead Distribution Engineer

Eric Summerfield
Right-of-Way Maintenance
Coordinator

Tyler Thomas
GIS Specialist

Nick Thompson
System Administrator

Leanne Tribbett
Member Services
Representative

Josh Valdez
Journeyman Lineman

Shawn Vessels
Critical Infrastructure
Technician

Mike Wehr
Lead Telecommunication
Engineer

Doug Williams
Substation Maintenance
Technician

Ron Williams
Network Engineer

John Winks
Working Foreman - Fiber

Derrick Wolfe
Fiber Tech Splicer

Bryan Wrede
Consulting Practice Leader

John Zenz
Project Engineer



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