

## REMINDER:

The deadline to apply for one of eighteen \$1,000 scholarships available through a random drawing is **MARCH 1, 2023.**

For more information and to apply, visit our website at [www.runstoneelectric.com](http://www.runstoneelectric.com).

If you're unable to fill out the application online, call REA for an application at 800-473-1722.

# NEWSLINE

February 2023

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## Attend Your District Meeting in February

District Meetings offer REA members an opportunity to have a light meal, nominate one or more candidates for the office of director, learn more about their electric cooperative, talk with their elected representatives, and visit with neighbors. In addition, all members in attendance will have their name entered in a drawing to win door prizes. We look forward to seeing you!

Please RSVP by calling REA at 800-473-1722, emailing [rea@runstoneelectric.com](mailto:rea@runstoneelectric.com), or on our Facebook event.

## District Six Director Seat Open in 2023

After nine years on the Runestone Electric Association Board of Directors, Clif Patrick, from District Six, has announced he will not be seeking re-election in 2023.

### District Three



#### District Three Meeting

Monday, February 13, 2023  
Barrett Community Center  
109 Barrett Ave, Barrett

**5:30 p.m. Light Meal**  
**6:00 p.m. Meeting**

### District Six

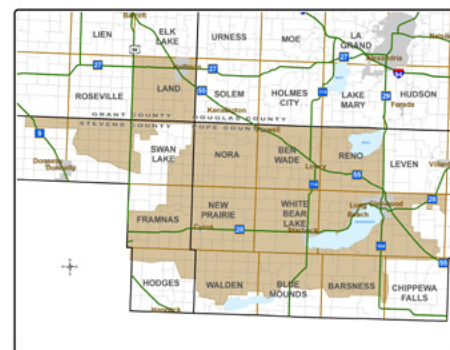


#### District Six Meeting

Wednesday, February 15, 2023  
Villard Methodist Church  
540 Lincoln Ave, Villard

**5:30 p.m. Light Meal**  
**6:00 p.m. Meeting**

### District Seven



#### District Seven Meeting

Thursday, February 16, 2023  
Rolling Forks Vineyard  
21505 Selnes Rd, Glenwood

**5:30 p.m. Light Meal**  
**6:00 p.m. Meeting**

## This Month's Safety Tip...

Be careful when piling snow near pad-mounted transformers and beneath power lines where children might reach them. Just a quick look up is all it takes to make sure it is safe!





**Al Haman**  
CEO

## A Note from your CEO

### The Inflation Reduction Act

Maybe you've heard of the Inflation Reduction Act. If you haven't, you probably will as the year goes by. Many details are still in development, but if you are building a new home, remodeling, considering replacing your heating or

cooling system, or buying an electric car, you'll want to look into the Inflation Reduction Act.

Starting in 2023, homeowners and business owners can take advantage of various tax credits and rebates to make energy-efficiency improvements to their homes and businesses. Some programs are income-based, while others are tax credits.

Later this year, one program you'll want to explore is the High-efficiency Electric Home Rebate (HEEHR) Program. This program will provide upfront discounts on a variety of home improvement projects such as electric service upgrades, electric vehicle chargers, electric stoves, heat pumps, windows, doors, insulation, and more.

Other elements of the Inflation Reduction Act provide tax credits for rooftop solar, residential energy storage, and new and used electric cars, just to name a few.

We are not experts on the Inflation Reduction Act, but REA's Energy Management department will be working to stay apprised of programs as the State of Minnesota

and federal government define them. We hope to provide you, our members, with details as they become available, but in the meantime, we have added several resources to our website. Please see below.

I encourage you to check out these resources to see how you can benefit from various rebates and tax credits for energy efficiency improvements. Your local accountant is also a good resource on the Inflation Reduction Act. Ask them about changes to US Tax Codes, 25C, 25D, and 45L.

We plan to offer a community education class this spring or summer, and we will let you know once the date is determined.



**Are building or remodeling plans in your future?**  
Be sure to check out the Inflation Reduction Act!

### Check out these websites to learn more about the Inflation Reduction Act

- Inflation Reduction Act of 2022 | Internal Revenue Service ([irs.gov](https://www.irs.gov/inflation-reduction-act-of-2022))  
<https://www.irs.gov/inflation-reduction-act-of-2022>
- Department of Energy Tax Credit Guidance  
<https://www.energy.gov/policy/articles/making-our-homes-more-efficient-clean-energy-tax-credits-consumers>
- CERTS - The Inflation Reduction Act: What you need to know  
<https://www.cleanenergyresourceteams.org/inflation-reduction-act-what-you-need-know>
- The Inflation Reduction Act - House Committee on Ways & Means  
<https://www.runestoneelectric.com/wp-content/uploads/2023/01/UPDATED-WM-EC-Inflation-Reduction-Act.pdf>

### REA Board of Director Meeting Highlights - December 2022




- » Reviewed the Financial Report for December 2022. Because operating expense was over budget, due to the timing of right of way clearing and pole testing expense in the month, the monthly margin is behind budget. For the year, sales kWh's are 3% more than budget. Revenue dollars are ahead of budget, but expenses are also higher, with the REA margin less than budget.
- » Approved transferring the 2022 Uncollectible Accounts to the reserve for bad debt. Mrs. Nelson noted that efforts are made to continue to collect on accounts even after the account has been written off.
- » Approved the 2023 Budget. The 2023 Budget has \$6.9 million in capital plant additions and an REA operating margin of \$1,063,205.
- » Approved the refunding of Capital Credits in April 2023 with \$300,000 to the oldest membership allocation (a portion of 1995 capital credits) and \$300,000 to members receiving service in 2021.
- » Approved funding a loan application utilizing the REA Revolving Loan Fund.
- » Directors Mattson and Staples will attend the January Great River Energy (GRE) Board Meeting as guest directors. The board will attend the GRE Regional Meetings in February.
- » **The regular February Board Meeting will be Monday, February 27, 2023 at 9:00 a.m.**

# Is it Time to Replace Your Air Conditioner?

You've had your trusty air conditioner for years, and it hasn't let you down. **YET.**

When the time comes – and it will – for a more efficient, more versatile, money-saving replacement, Runestone Electric Association recommends an air-source heat pump (ASHP) or a ductless mini-split heat pump. These modern technologies will not only help you fight the Minnesota summer heat, but they'll also warm you up when the state transitions to its famously cold winters. Show us an air conditioner that can do that!

**Be sure to research rebates and tax credits available through the Inflation Reduction Act.**  
*See resources on page 2.*

  			
Technology Benefit Breakdown	Air Conditioner	ASHP	Mini-Split Heat Pump
How it Works	Absorbs heat inside and expels it from your home, returning the cooled air into the home	Works like an air conditioner in the summer, but creates the reverse process to warm your home in the winter (throughout the home, using ductwork)	Works like an air conditioner in the summer, but creates the reverse process to warm your home in the winter (zones of the home, no ductwork needed)
Versatility	Only used during the warm months when home cooling is needed	Offers heating and cooling through every season	Offers heating and cooling through every season, can be installed in any room or space
Efficiency	Efficiency differs, but some wall-mounted units only provide spot cooling and air can leak through seals	Highly efficient technology, with no fear of air leaks	Highly efficient technology, with no fear of air leaks
Off-Peak Program Qualified	Yes: Cycled AC bill credit available in summer months.	Yes: Year-round special rates apply	No
Co-op Rebate Available	\$50	Up to \$800	\$200

**BONUS WINTER BENEFIT:** Electric ASHP heating is much more efficient and cost effective than fuel heat technology, delivering up to three times more energy than the electricity it uses. Plus, stable electric rates will help you protect yourself from ever-volatile propane and gas prices.

**Call REA or visit [www.runestoneelectric.com](http://www.runestoneelectric.com) to find the heating and cooling system that works best for your home!**



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## NEWSLINE

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### Office Hours:

7:30 a.m. to 4 p.m. Mon- Fri.

### Board of Directors

District 1: Gary (Andy) Anderson, Vice President

District 2: Barbara Johnson, President

District 3: Audrey Hjelle, Director

District 4: Dave Staples, Treasurer

District 5: Mike Loken, Secretary

District 6: Clif Patrick, Director

District 7: Matthew Mattson, Director

### Editorial Staff

Al Haman, CEO

Sue Lundeen, Editor

Ally Koudela, Communications Specialist

### In Case of a Power Outage

- » Please call 800-473-1722 for 24-hour service. Please report any tree branches in lines, twisted wires, broken poles and if your neighbors are also out of power.
- » Be sure to have a corded phone or a charged cell phone in the house, because cordless phones won't work when the power is out.
- » Program the number above into your cell phone for easy access.
- » Never assume we know you are without power. Always call to report an outage.

*REA will use reasonable diligence to furnish adequate and dependable electric service, but it cannot and does not guaranty continuous and uninterrupted service.*

**This institution is an equal opportunity  
provider and employer**

**Sign up to get text messages  
from REA on control days!**

Simply text #loadcontrol to 22300.  
Msg and data rates apply.

## BUSINESSES WANTED

### For REA Annual Meeting Gift Certificates

The \$25 Annual Meeting Gift Certificate is back! Members attending the REA Annual Meeting on April 27, 2023, will receive a \$25 gift certificate (one per membership) to be redeemed at participating REA businesses.

If REA serves your business and you offer food, beverages, retail or other entertainment, consider participating in the program. We'd love to promote your business to the +400 REA members that attend the Annual Meeting. Like any other gift certificate, the gift certificate is used at your business and then submitted to REA for payment.

The \$25 gift certificates are:

- » Individually numbered and embossed to prevent replication
- » Not redeemable for cash
- » Cannot be replaced if lost
- » Expire December 31, 2023

To participate, call REA at (800) 473-1722 or email  
rea@runestoneelectric.com.

## Age 80 Capital Credit Retirement

REA members who have reached the age of 80 are eligible to request a one-time payment of capital credits. Members or their trustees (if their capital credits have been assigned to a trust for estate planning purposes) can complete and return the Certification of Age form to REA. A copy of the member's driver's license or a copy of a birth certificate is required.

For more information, please visit [www.runestoneelectric.com/about-rea/capital-credits](http://www.runestoneelectric.com/about-rea/capital-credits)  
or call REA at 1-800-473-1722.

