



86th  
Annual Report

2025 Annual Meeting Notice



New-Mac Electric Cooperative

Your Touchstone Energy® Partner 

EST. 1939

# Manager's Column



**By Stan Irsik**  
*CEO/General Manager*

Greetings. It is once again time for us to get together for New-Mac Electric Cooperative's annual meeting. We are very excited about the plans we have made for October 25, 2025. Our annual meeting gives us an opportunity to let you know how your cooperative is doing. More importantly, it gives you, our member owners, an opportunity to cast a ballot and select candidates to serve as directors on your Board. Being owned by the membership and governed by the membership is unique to cooperatives. It surely is a part of the cooperative difference and promotes success in the communities we serve.

Please take a look at the Financial Highlights on page 4. Our Operating and Patronage Capital were just over \$47 million

for the year ending 2024. The Total Assets of the cooperative are at \$148 million. Each of these figures show that New-Mac continues to grow and prosper. In fact, New-Mac added over 300 new services in 2024 and it appears that we will do the same in 2025. I would also like to draw your attention to one last item on page 4. In 2024, the Board of Directors approved the return of \$3,264,675 in Capital Credits back to you, our member owners. Here again, being owned by the membership and governed by the membership allows the cooperative to give back to the communities we serve.

Lastly, please accept my personal invitation to join us this year to celebrate our 86th annual meeting. We will have a catered meal, prize giveaways, and activities for kids. It's a great opportunity for us to get some face-to-face time with you, our member owners. Thank you again for your continued support and I hope to see you in October.



# Meeting Agenda • October 25, 2025

**7:30 a.m. .... Registration of Members Begins  
- Prize Drawings**

## **CALL TO ORDER**

9:30 a.m. .... Billy P. White *Board President*  
- Pledge of Allegiance  
- National Anthem: *Karla Boatright*  
- Invocation: *Pastor Mark Hall*  
*First Baptist Church of Goodman*  
- Crowder Welcome Address:  
*Emma Butler Crowder College*  
- Introduction of Directors  
- Introduction of General Manager  
- Introduction of General Counsel

## **BUSINESS SECTION**

9:45 a.m. .... Megan McCord *New-Mac Attorney*  
- Determination of Quorum  
- **Registration closes at 10:00 a.m.**  
- Reading of 2024 Minutes  
- Notice of Meeting/Proof of Mailing  
- Manager's Report: *Stan Irsik*  
- Bylaw Changes  
- Report of Nominating Committee  
- Discussion

## **POLLS OPEN (30 MIN)**

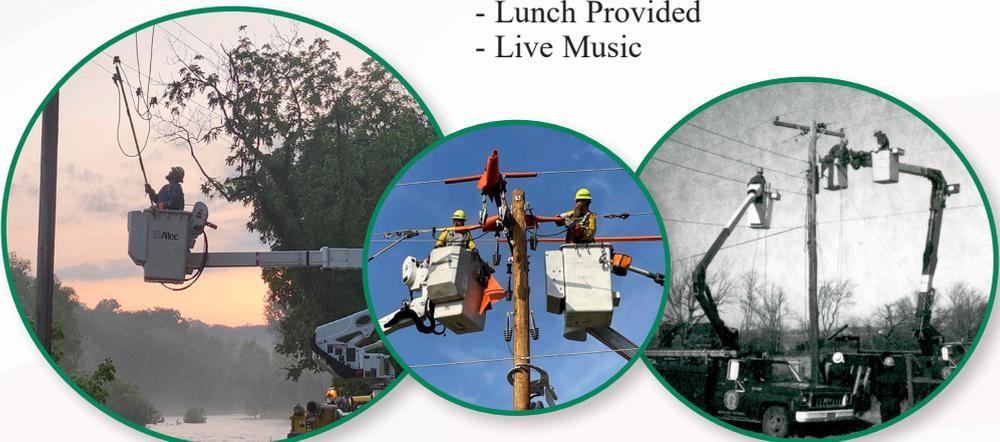
10:15 a.m. .... Bike Giveaways  
- Live Music

## **POLLS CLOSE**

10:45 a.m. .... Unfinished Business  
- New Business  
- Conclude Business Section  
- Live Music

## **ELECTION RESULTS**

Adjourn ..... Grand Prize Drawing (\$500 CASH)  
- Lunch Provided  
- Live Music



**Crowder College: 601 Laclede Ave, Neosho, MO 64850**

# Financial Highlights

## Statement of Operations for Year Ending 12/31/24

### INCOME:

Operating and Patronage Capital..... \$47,923,161

### EXPENSES:

Cost of Wholesale Power..... 27,711,060

Operating and Maintenance Expenses..... 12,677,786

Depreciation of Plant..... 4,424,212

Interest on Long-Term Loans..... 1,899,003

Other Interest and Deductions..... 25

**Total Cost for Electric Service..... \$46,712,086**

Net Operating Margins..... **\$1,211,075**

Non-Operating Interest Income..... 370,321

Other Non-Operating Margins..... 124,369

Capital Credits: G&T and Other Capital Credits..... 3,236,478

**Members' Equity for Period..... \$4,942,243**

## Balance Sheet 12/31/24

### WHAT WE OWN

Fixed Assets: Total Plant Less Depreciation Reserve..... \$104,261,979

Cash and Temporary Investments..... 6,416,637

Other Investments..... 29,958,798

Accounts Receivable

Electricity Sold to Members and Other Accounts..... 5,606,583

Material on Hand..... 1,849,627

Deferred Debits..... 382,899

**Total Assets..... \$148,476,523**

### WHAT WE OWE

Long-Term Debt Including Current Maturities..... \$52,669,300

Membership Fees..... 342,240

Current Liabilities..... 4,886,144

Deferred Credits & Other Liabilities..... 1,259,767

Total Patronage Capital & Other Equities..... 89,319,072

**Total Liabilities & Members' Equity..... \$148,476,523**

## Capital Credits Summary 12/31/24

Patronage Capital Before Retirements..... **\$121,921,092**

Less: Retirements through 2023..... \$31,756,184

Retired in 2024..... 3,264,675

Total Retirements..... \$(35,020,859)

**Patronage Capital – End of Year..... \$86,900,233**

# 2025 Nominating Committee



District 1 .....	Steven J. Johnson
District 2 .....	James R. Standlee
District 3 .....	Mike Barnett
District 4 .....	James A. Ritter
District 5 .....	Rick Geller
District 6 .....	Jimmie Morgan
District 7 .....	Max Lankford
District 8 .....	Pauline Brisco
District 9 .....	Vernon Keene

The Nominating Committee met at the office of the Cooperative, Highway 86, Neosho, Missouri, pursuant to Article III, Section 3, of the bylaws of the Cooperative, to nominate a slate of candidates to be elected at the Annual Meeting of the Membership of the Cooperative, October 25, 2025, and did at such meeting nominate the following persons for Director of the Cooperative.

## Director Candidates

### **DISTRICT 2**

*East Central Section  
Newton County  
For three (3) year term*

Randy Penn  
Tim Short

### **DISTRICT 7**

*Northwest Section  
McDonald County  
For three (3) year term*

DeweyAllgood  
Maurice Mailes  
Roger Mills

### **DISTRICT 8**

*Southwest Section  
McDonald County  
For three (3) year term*

Jason Ruddick  
Bruce Smith

## Proposed Bylaw Amendment

The following proposed bylaw amendment recommended by the Board of Directors shall be submitted to a vote of the members at the 2025 Annual Meeting.

### **PROPOSITION A**

Shall the bylaws of New-Mac Electric Cooperative be Amended to require a 1-year residency requirement for Directors?

### **PURPOSE**

The purpose of the proposed bylaw amendment is to ensure Directors are residents of the districts they serve for at least 1-year.

# Board of Directors



**Bruce  
Youngblood**  
District 1



**Tim  
Short**  
District 2



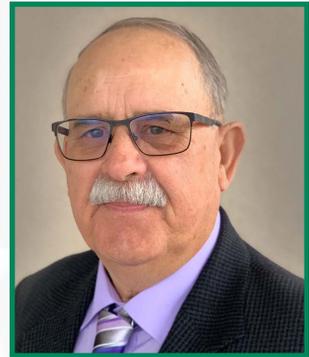
**Richard  
Leavens**  
District 3



**Beryl  
Kennedy**  
District 4



**Billy P.  
White**  
District 5



**Paul  
Sprenkle**  
District 6



**Maurice  
Mailes**  
District 7



**Jason  
Ruddick**  
District 8

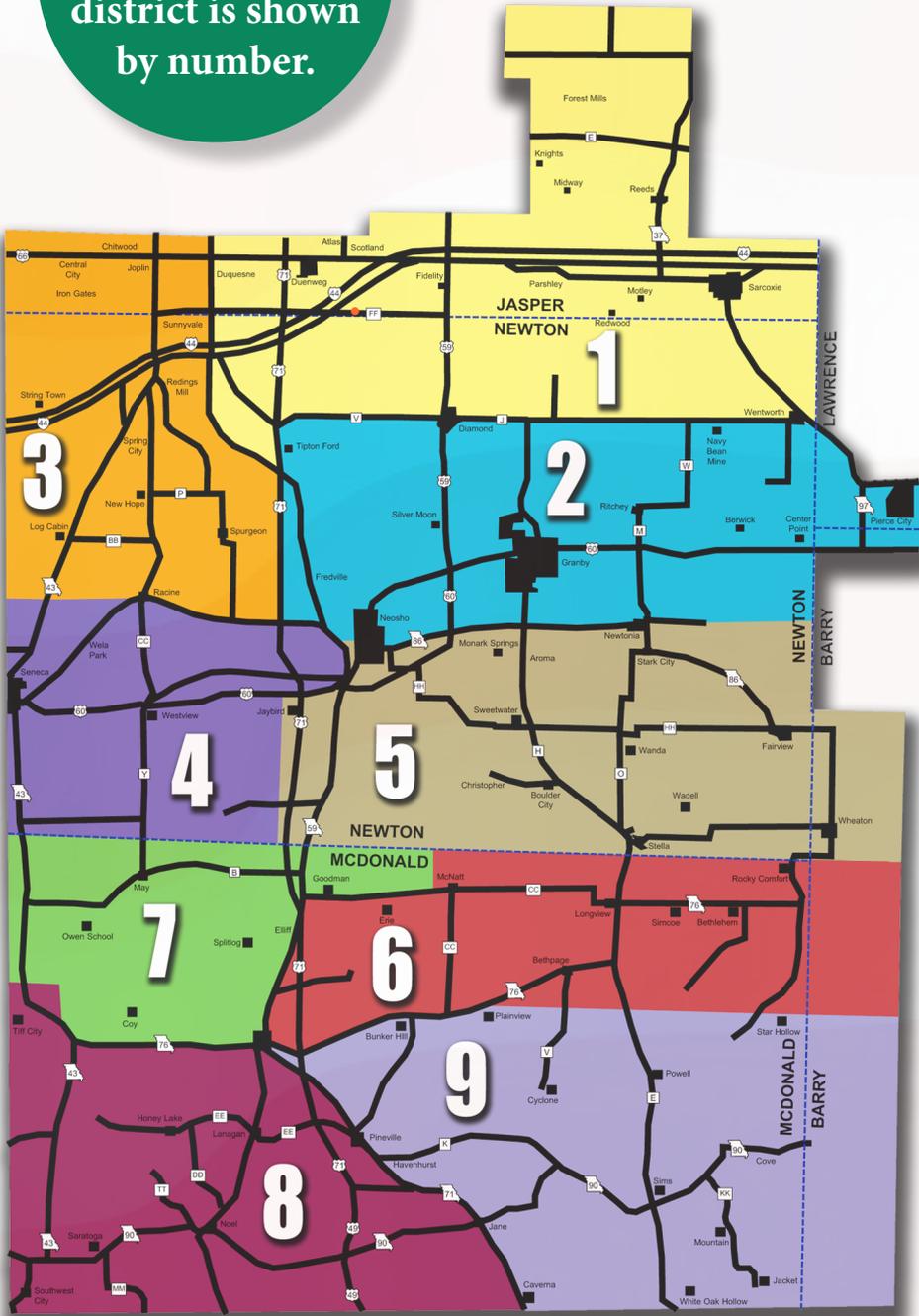


**Jamey  
Cope**  
District 9

# District Map



Each Director's corresponding district is shown by number.



# 2024 Meeting Minutes

- October 26, 2024 -

The annual meeting of the membership of New-Mac Electric Cooperative, Inc., was held at Crowder College gym in Newton County, Missouri, beginning at 9:30 a.m., October 26, 2024, pursuant to notice given to the membership and by publication in accordance with the bylaws. Mr. Billy P. White, President of the Board of Directors, introduced Dr. Chett Daniel, Associate Vice President of Crowder College, who gave the welcoming address. Mr. White then introduced the Board of Directors and Megan McCord, attorney for the Cooperative. Ms. McCord advised at this time we would go into the business portion of the meeting. The first order of business was a determination of the quorum needed, and this was reached at 8:40 a.m., with 164 members registered. Ms. McCord advised the membership registration for voting and prizes would close at 10:00 a.m. The next order of business was the reading of the 2023 annual meeting minutes mailed out in the Notice of Meeting. Ms. McCord asked for a motion to dispense with the reading of the minutes and approve as written. A motion was made, seconded and passed. The final order of business was the change of bylaw that would be voted on when polls opened.

Ms. McCord introduced Stan Irsik, CEO of New-Mac Electric, who gave the group his manager's report. Mr. Irsik informed the membership that this is New-Mac's 85th annual meeting. Mr. Irsik updated the membership on the history of the Cooperative which was formed in 1939. He stressed the importance of electricity and the difference it makes in our lives. For 85 years, New-Mac has made safe, reliable and affordable electricity available for the membership. He stated that more than 3 million dollars in patronage capital credit checks were mailed out this year. Mr. Irsik went over the importance of the new bylaw amendment on this year's ballot and asked that the membership consider voting "yes" on Proposition A regarding the first in-first out requirement for the order of retirement of capital credits.

Ms. McCord advised it was after 10:00 a.m., and registration was closed. She announced the Nominating Committee met on August 14th and nominated the following director candidates:

District 4, Bradley Culp and Beryl Kennedy; District 5, Eric Norris and Billy P. White; District 9, Larry Snoderly and Jamey Cope.

The polls were then opened for approximately 30 minutes.

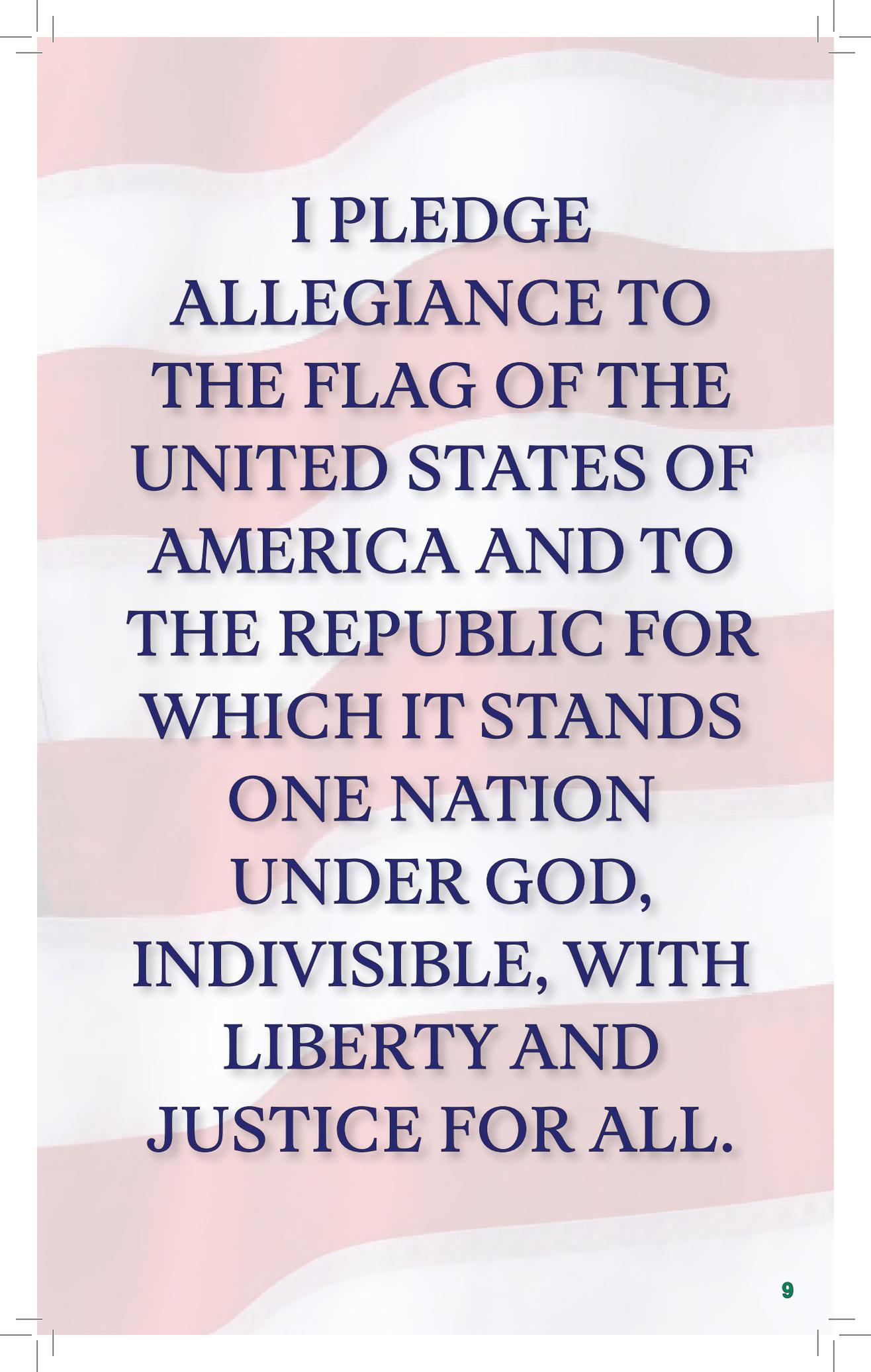
The band No Apparent Reason then performed for the membership.

After the counting of the ballots, Ms. McCord announced the results of the election. Members were elected to the Board of Directors for a term of three years as follows:

District 4, Beryl Kennedy; District 5, Billy P. White; District 9, Jamey Cope.

The bylaw amendment also passed.

Ms. McCord entertained a motion to adjourn, and the meeting was adjourned by vote of the membership.



**I PLEDGE  
ALLEGIANCE TO  
THE FLAG OF THE  
UNITED STATES OF  
AMERICA AND TO  
THE REPUBLIC FOR  
WHICH IT STANDS  
ONE NATION  
UNDER GOD,  
INDIVISIBLE, WITH  
LIBERTY AND  
JUSTICE FOR ALL.**

# Fun for the whole family!

In addition to the business meeting, your cooperative's 2025 Annual Meeting will have activities for the whole family.

Come enjoy some live music, participate in the Freeman health fair, and check out the exhibits.

The kids can visit with Buddy Bear, ride a miniature train, get their face painted, and play in the inflatables area. Refreshments will be available; including donuts, coffee, apples, kettle corn, hot dogs and more.

There will be commercial vendors, and we will also have informational exhibitors, such as:



- **George Washington Carver National Monument**
- **Missouri Department of Conservation**
- **Neosho National Fish Hatchery**



## Health Fair

Put your heart in the right place and join us for a Health Fair conducted by Freeman Health System.

**Please do not eat after midnight if you plan to participate in either Test 1 or 2.**

Tests available:

1. Blood Glucose
2. Cholesterol
3. Blood Pressure
4. Body Fat Analysis
5. Bone Density

\*Accepting last patient at 9:30am\*

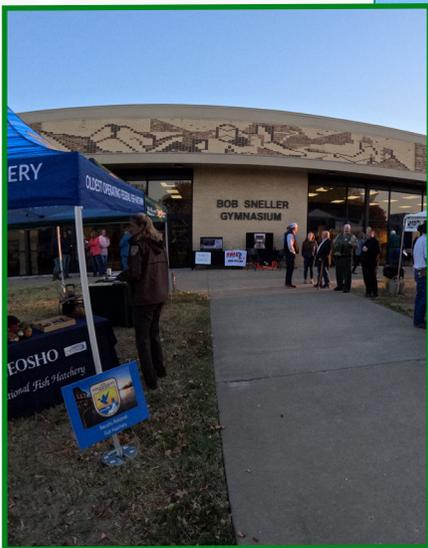




Win  
Electric  
Credits or  
CASH!



## Activities for Kids



## Prize Registration Card

## New-Mac Annual Meeting Voting Registration Card • Registration 7:30-10:00 a.m.

New-Mac Annual Meeting • Sat., Oct. 25, 2025 • 9:30 a.m. Call to Order • Crowder College, Neosho, MO

*Bring these cards with you. These cards CAN NOT be used by another member to register at the Annual Meeting.*

New-Mac Electric Cooperative  
P.O. Box 310  
Neosho, MO 64850

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