

San Bernard Electric Cooperative 2023 Annual Meeting

Saturday, May 20
Austin County Expo Center, Bellville

Please tear off this card, sign it below and bring it with you to the annual meeting. It is your registration card and ticket for prize drawings. You must be present to win.

MEMBER REGISTRATION CARD

San Bernard Electric Cooperative
2023 Annual Membership Meeting

Saturday, May 20

Austin County Expo Center, Bellville

Registration begins at 8:30 a.m. and closes at 10 a.m.
Election of directors and door prizes

MEMBER SIGNATURE

OFFICIAL NOTICE

San Bernard Electric Cooperative 2023 Annual Membership Meeting

To All Members:

Pursuant to the bylaws of San Bernard Electric Cooperative, the annual membership meeting will be held at the Austin County Expo Center, 1076 E. Hill St., Bellville, Texas, on Saturday, May 20, 2023, to take action on the following:

1. Reports of directors, officers and committees.
2. Election of three directors. In connection with the election of directors scheduled for this meeting, the following named members have been nominated by a committee on nominations appointed by the SBEC Board of Directors, pursuant to the bylaws:

BOARD DISTRICT 1

Lori Walker

P.O. Box 441
Hempstead 77445

BOARD DISTRICT 8

Colt Haack

24643 Nine Bar Road
Hempstead 77445

BOARD DISTRICT 9

Hunter Johnson

9521 Huffmeister Road
Houston 77095

3. Hear comments and questions.

Every member is urged to attend the annual membership meeting.

Respectfully,

Charles Matula

Secretary-Treasurer

San Bernard Electric Cooperative

Dated this 28th day of March 2023



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Annual Meeting Program

Saturday, May 20, 2023 • Austin County Expo Center, Bellville

8:30 A.M. REGISTRATION OF MEMBERS

Registration closes at 10 a.m.

10 A.M. BUSINESS MEETING

Call to Order

Invocation

Reading of Notice of Meeting

Reading of Minutes of Previous Meeting

Election of Directors

Reports of Officers

Questions and Answers

Drawing for Attendance Prizes

11:30 A.M. BARBECUE MEAL

One free ticket per member; additional tickets may be purchased for \$10.



2023 Nominees for the SBEC Board



BOARD DISTRICT 1

Lori Walker moved to Waller County more than 20 years ago. She prides herself on being a mother, business-woman, world champion horse breeder and an active participant in local agriculture programs. Growing up in Beaumont, Walker worked alongside her parents in their family-owned and -operated business. Through her work in the family business, she began and grew her knowledge of budgeting and financing and developed a strong and resilient work ethic.

Walker graduated from Kelly High School and furthered her education at Lamar University. She is the mother of two Texas A&M Aggies, MaClay and Skylor. Like mother like daughters, Walker and her girls spent countless time on the road showing horses together and have received many multi-world championships in various associations with their horses. Walker is the owner of Skymac Ranch, proudly named after MaClay and Skylor. She sees her daughters as her greatest accomplishment and her biggest blessing.

Aside from being on the board of San Bernard Electric Cooperative, Walker also enjoys being a part of the Waller County Fair every year and supporting the youth project shows. Now that her daughters are older, she feels she has the time and dedication to devote toward San Bernard EC members, which she sees as another way to give back and serve the community she loves.



BOARD DISTRICT 8

Colt Haack and his wife, Laney, have two children, Rowdy and Callie. Rowdy graduated from the University of Texas with a degree in economics and from Southern Methodist University Dedman School of Law with honors. Callie is a senior in high school. Haack and his family are lifelong residents of Waller County.

After graduating from Hempstead Independent School District, Haack attended Blinn College and then went on to Sam Houston State University, graduating with a business degree in finance. For 28 years, he has been the broker and the owner of Coldwell Banker Properties Unlimited in Waller.

Haack is a board member of the Waller County Chamber of Commerce. In the community, he supports many auctions and fundraisers for organizations such as the Waller County Fair Association, Waller County Little League, Hempstead Little League and many others.

Haack has served as District 8 director for 10 years. He has taken many classes to learn more about the power industry and has earned the National Rural Electric Cooperative Association's Director Gold credential. He says he considers it an honor to serve on the board and that he will continue to represent his district and SBEC to the best of his ability.



BOARD DISTRICT 9

Hunter Johnson grew up in Waller County and is proud to call Hockley home. After graduating from Waller High School in 1989, he spent 33 years in the customer service and entertainment industry. He and his wife, Maria, own and operate several franchises, and he is happy to bring his years of experience in customer service and staffing to the San Bernard Electric Cooperative Board of Directors. His activities outside of work include chauffeuring their two sons, Parker, 16, and Carter, 14, to their extracurricular activities, along with hunting and riding horses.



Stop by These Booths at the Annual Meeting

Member Service

Visit with our member service representatives about programs SBEC offers to help our members reduce their energy consumption.

Engineering and Safety

Visit Hazard Hamlet and the gang to learn more about electrical safety. Register the kids for the safety drawing and they could win a new fishing pole, outdoor play equipment and even a bike!

We look forward to seeing our members at this year's annual meeting!

Operating Statement

As of December 31, 2022, and December 31, 2021

REVENUE	2022	2021
Sales of Electric Power	\$ 99,929,144	\$ 94,109,367
Other Electric Revenue	5,244,417	2,451,713
TOTAL REVENUE	\$ 105,173,561	\$ 96,561,080

EXPENSES

Purchased Power	\$ 67,796,723	\$ 63,228,268
Operations and Maintenance	9,593,761	9,380,340
Administrative and General	6,150,460	5,993,036
Depreciation	8,968,540	8,652,168
Taxes	504,927	424,722
Interest	6,274,377	5,972,427
TOTAL EXPENSES	\$ 99,288,788	\$ 93,650,961

MARGINS

Operating Margins	\$ 5,884,773	\$ 2,910,119
Nonoperating Margins	1,849,765	982,224
TOTAL MARGINS	\$ 7,734,538	\$ 3,892,343

Balance Sheet

As of December 31, 2022, and December 31, 2021

ASSETS	2022	2021
Net Utility	\$ 203,688,527	\$ 199,583,306
Investments	6,593,749	5,382,142
Cash	721,004	906,403
Notes and Accounts Receivable	4,013,602	3,133,828
Materials and Supplies	5,037,568	4,874,562
Other Current and Accrued Assets	1,643,237	1,590,279
Deferred Charges	70,018,545	74,953,205
TOTAL ASSETS	\$ 291,716,232	\$ 290,423,725

EQUITY

Memberships	\$ 50,390	\$ 52,520
Patronage Capital and Margins	99,109,571	91,927,191
TOTAL EQUITY	\$ 99,159,961	\$ 91,979,711

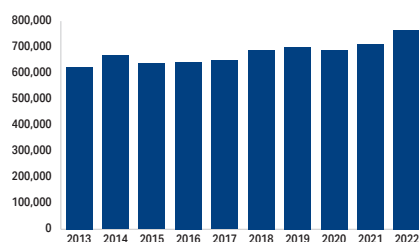
LIABILITIES

Long-Term Debt	\$ 161,449,908	\$ 175,303,677
Accounts Payable	7,747,346	6,199,204
Other Current and Accrued Liabilities	21,252,966	15,154,915
Deferred Credits	2,106,051	1,786,218
TOTAL LIABILITIES	\$ 192,556,271	\$ 198,444,014
TOTAL LIABILITIES AND EQUITY	\$ 291,716,232	\$ 290,423,725

Statistics

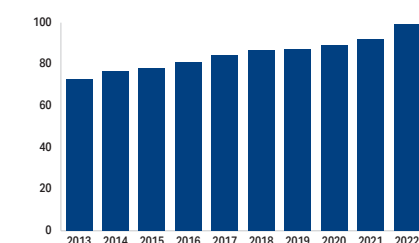
KILOWATT-HOUR SALES

(Hundreds of Millions, Past 10 Years)



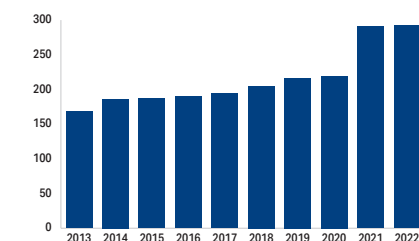
EQUITY

(Millions of Dollars, Past 10 Years)



ASSETS

(Millions of Dollars, Past 10 Years)



USES OF REVENUE

2022 Revenue Allocation

