



Valley Rural Electric Cooperative, Inc.

® Your Touchstone Energy® Cooperative



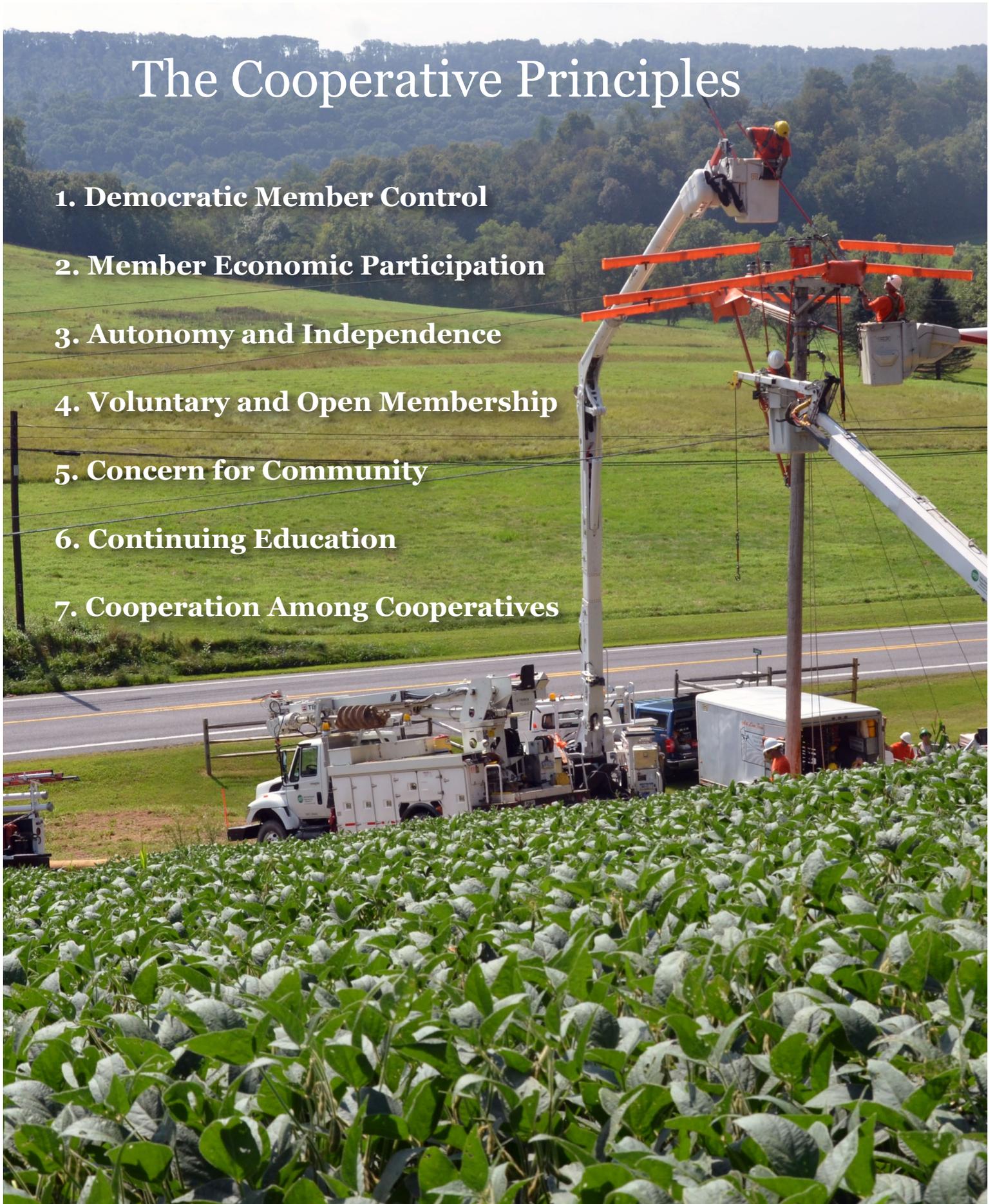
Incorporated Nov. 1, 1938

2018 Annual Report

*Valley Rural Electric Cooperative is committed
to providing reliable, efficient energy services and
to improving quality of life throughout the region.*

The Cooperative Principles

- 1. Democratic Member Control**
- 2. Member Economic Participation**
- 3. Autonomy and Independence**
- 4. Voluntary and Open Membership**
- 5. Concern for Community**
- 6. Continuing Education**
- 7. Cooperation Among Cooperatives**



Above: A crew sets a new pole in Hesston, Huntingdon County.

Next page: The new Martinsburg District office building, along Cove Mountain Road, opened in January.

Co-op Mission Statement

Valley Rural Electric Cooperative, Inc. is committed to providing reliable, efficient energy services and to improving quality of life throughout the region.



Annual Meeting Agenda

- Scenic Territory Slides - 6:30 p.m.
- National Anthem, Pledge of Allegiance - 7 p.m.
- Invocation
- Roll Call
- Minutes
- Introduction of Candidates & Election
- Report of the Treasurer
- Report of the President
- Report of the Chairman
- Old Business
- New Business
- Entertainment - Josh Gallagher
- Election Results
- Door Prizes
- Adjournment/Collection of Bill Credit Stubs

Entertainment Josh Gallagher

Josh Gallagher is a small-town boy, singer, and songwriter from Cresson, Pa., who moved to Nashville, Tenn., in 2014.

Known as country music's newest sensation, Josh has had overwhelming support from

fans across the nation because of his singing style and personality – which includes heart and soul for the music – as he was surged into the Final Four on NBC's "THE VOICE" - SEASON 11.

A fan favorite every week, Gallagher won the hearts of millions and built a fan base across the world with his impressive vocals. While on "The Voice," Josh had the incredible experience to be coached by Blake Shelton and Adam Levine. Gallagher also had the opportunity to work with Bette Midler, Tim McGraw, Faith Hill and Garth Brooks.

Brooks, a country music legend, is included in those fascinated by the vocals and talent of Gallagher. On the set of "The Voice," Brooks noted: "This kid, as soon as he opens his mouth, you believe him. If I'm a manager, if I'm a producer, if I'm a record label, that's the guy I want because he has the career in front of him. This whole world is going to be listening to you for a long time. You've got it."



Executive Report

November of 2018 marked 80 years since the incorporation of Valley Rural Electric Cooperative as a member-owned electric distribution utility. The co-op was founded on a mission of providing safe, reliable and affordable power to members while improving quality of life throughout our region. It's our pleasure to provide this annual report to you, the cooperative's members, and our privilege to inform you that Valley REC continues to meet its mission, thanks to the hard work and dedication of the co-op's employees and elected board members.

Each year, there is an abundance of information we want to share with you. We think it's appropriate for this benchmark year to start by reminding consumers that our cooperative continues to succeed in the face of an ever-changing, ever-challenging industry. Consider this, in 2016, '17 and '18, our membership grew by less than one-half a percent. In 2017, we sold 6 million fewer kilowatt-hours than in 2016. But in 2018, we sold 19 million more than we did in 2017, with nearly the same number of consumers. The reason for this dramatic difference can be summed up in one word: Rain.

We are an extremely weather-dependent industry. An exceptionally rainy summer last year kept people indoors. Instead of enjoying evenings outside in the back yard, folks were indoors, using lights, televisions and other appliances, especially dehumidifiers.

Operating in an industry subject to such extremes can make budgeting a challenge. So, we're proud to report that your co-op is in good financial shape. Co-op equity was at 45 percent of assets at the end of 2018. Last year we had our largest capital credits retirement ever. The co-op returned \$1,866,737 in patronage capital to eligible members and former members. Over the years, the co-op has given back more than \$26,500,000 in capital credits returns. Our margins go back to members, not to stockholders. And we plan to continue capital credits returns in the years to come.

The largest outlay in 2017 was to Allegheny Electric Cooperative for the purchase of the energy that powers homes, farms and businesses located within the co-op's service territory. Allegheny is governed by a board comprised of a member from each of the 13 electric co-ops in Pennsylvania and one in New Jersey. Valley members and the members of those 13 sister co-ops are fortunate to have a level of control over their electric generation, since Allegheny owns 10 percent of the Susquehanna Steam Electric Station (a nuclear plant near Berwick, Pa.) and has sole ownership of the hydroelectric plant at Lake Raystown. Additionally, Allegheny has a long-term contract with the New York Power Authority for the purchase of electricity generated by hydro plants on the Niagara and St. Lawrence rivers.

These sources provide about 70 percent of Valley's energy. Allegheny purchases the other 30 percent on the open market. The price of that 30 percent can far exceed that of the co-op's own sources. To help stabilize the costs associated with the open market energy being purchased, Valley offers a demand response program. If you already participate in this program, thank you on behalf of your co-op. To learn more about the program, please see the information on the bottom of the next page to see if it could be right for you. Participating members receive a \$100 bill credit while helping stabilize the co-op's wholesale power bill.

Other than the purchase of power (48.1 percent of the 2018 budget), most of our revenue goes toward maintaining and upgrading our electric distribution system. Our total investment in upgrades to the utility plant and line extensions in 2018 totaled \$5.5 million. Keeping trees trimmed along nearly 2,760 miles of line is our largest maintenance expense. Last year, we spent \$2 million to maintain 440 miles of rights-of-way, paying special attention to removing ash trees because of the devastation from the emerald ash borer. We adhere to a five-year rotation for vegetation management. This has proven to reduce costs associated with outage restoration.

The year 2018 was also a year of system improvements. We upgraded equipment in substations across our service territory. In our Shade Gap service district, work to convert the east feeder of the Reeds Gap substation from 12 kilovolts to 25kv was completed in Spruce Hill Township,



JAMES R. STAUFFER
CHAIRMAN OF THE BOARD



JAMES R. STAUFFER
Chairman of the Board



RICHARD S. BAUER
President & CEO

Juniata County, and is ongoing in Tuscarora and Beale townships. We also completed conversion work for the Dell substation in Cass Township, Huntingdon County. In the Huntingdon district, we replaced deteriorating lines in Barree and Jackson townships, Huntingdon County, and are working on replacing power line in the Cold Springs Road area of Oneida Township. In our Martinsburg district, we completed replacement of primary underground wire in the Puzzletown/Duncansville area. All these projects have the same goal, improving reliability for members.

The past year was one of successes and positive changes for Valley REC. Late last summer, in cooperation with Allegheny, we mailed four packs of 800-lumen LED light bulbs (the equivalent of a 60-watt incandescent bulb) to all our members. We encouraged members to immediately swap out their old incandescent bulbs for the LEDs to immediately realize savings.

The co-op moved to new billing cycles earlier this year. The old method of billing all accounts on the first of the month inundated the consumer services department with bill-processing tasks. The new method of billing accounts by service area spreads out the workload and increases efficiency.

Valley REC Energy Services, the electrical services arm of the co-op, is now in its third year. Last year VRES completed 110 electrical service calls, 26 water heater installations, 60 generator installations and maintenance calls and 30 heat pump installations. The service specializes in small electrical jobs, including security lighting and breaker panel replacement. Our goal is to provide a service option in situations where electrical contractors may not want smaller jobs. And, if you have a power issue in the middle of the night, one of our three highly-qualified electricians can help.

We continued our commitment to community last year by awarding more than \$61,000 through our Community Service Grant Program. The program is funded through unclaimed capital credits, which Valley can use for energy assistance, civic projects and education. Sixty-six members received energy assistance through this program while 36 civic organizations benefitted.

Another 31 members were aided by the Members Helping Members program which focuses on consumers experiencing unemployment. Additionally, we provided \$1,000 scholarships to 15 students through our Brighter Future Scholarship program and sponsored 15 high school juniors on the annual Youth Tour to Washington, D.C.

From operations and maintenance, to financial stewardship and being a good neighbor in our communities, for 80 years Valley REC has been steadfast in its mission. Our people make the difference and our members make it possible. Thank you for attending Annual Meeting 2019.



RICHARD S. BAUER
PRESIDENT & CEO

Products, Programs and Services



Valley REC Energy Services

Valley Rural Electric is proud to offer a range of energy solutions through Valley REC Energy Services.

Have an electrical upgrade that needs done? We can help. We offer prompt service and quotes.

We also sell and install Generac automatic home stand-by generators and Marathon water heaters. Generac gives you peace of mind during an extended power outage. And Marathon is the last water heater you'll ever buy because it has a lifetime guarantee! We also offer GenerLink portable generator switches, home energy audits and we sell LED light bulbs.

Community Service Grant Program

Valley Rural Electric Cooperative debuted its Community Service Grant Program at the 2015 annual meeting and has since awarded more than \$230,000 in funding. This initiative offers grants to co-op members experiencing financial hardship, to service organizations such as fire and ambulance companies and to educators who need support materials to teach blocks of instruction related to electricity or the cooperative business model.

Individuals or groups filling out applications will select one of three categories: energy assistance, education or civic/community programs. Grants of \$500 to \$1,000 are available.

The initiative is funded through unclaimed capital credits – margins that can't be returned to members and former members due to death or relocation.



Education



Valley REC offers educational programs to students in school districts within the co-op's service territory. Presentations focus on electrical safety, energy efficiency and co-op careers.

Load Management

Cooperatives believe that the cleanest kilowatt-hour is the one that is never generated. Holding to this principle, Pennsylvania and New Jersey electric co-ops launched the Coordinated Load Management System in 1986. This demand response network, whose participants include nearly 25 percent of the cooperatives' residential consumers, currently boasts the capability to reduce about 8-10 percent of the entire cooperative

system's peak load. Since the program's inception, this has resulted in power cost savings of more than \$106 million statewide for cooperative members.

Valley Rural Electric Cooperative members who agree to participate in this worthwhile efficiency program receive a one-time \$100 credit on their electric bills. For



Co-op Connections Card

Valley REC members can take advantage of the Co-op Connections Card program. The card offers discounts from businesses in our communities and across the country. Discounts of 10-85 percent are available on prescriptions at participating pharmacies. The average discount for our members is 49 percent. Show the card and save the next time you're shopping. For a full list of participating businesses, visit www.valleyrec.com.



Smart Hub

Valley REC offers SmartHub online payment service, which allows members to sign up for electric service, access account history and pay electric bills online. Members can use the service to have the amount of their monthly electric bills deducted automatically from a checking or savings account or credit card. SmartHub also enables members to receive alerts using their mobile devices. Click or tap on the "View & Pay My Bill" tab on the website. Members may also pay by phone (using a credit/debit card or check) and at co-op offices.



Youth Tour



Each year, Valley REC sponsors local high school juniors and seniors on the national Rural Electric Youth Tour to Washington, D.C. While on the fun-filled, all-expenses-paid trip, students tour national monuments, meet with members of Congress, visit the National Zoo and more! Shown above is Valley's group of students who participated in the 2018 event.

Scholarships

Valley REC awards up to 15 \$1,000 scholarships each year to eligible students who apply for the Brighter Future Scholarship Program. This initiative is funded by unclaimed capital credits refunds that previously had to be turned over to the state treasury. Thanks to the efforts of the co-op's political advocates, these funds can now be kept in our local communities. The Pennsylvania Rural Electric Association offers two different scholarship programs as well. Visit the Scholarships page at www.valleyrec.com for more information.



participate in demand response. Demand response units (like the one shown at left) work by temporarily cutting power to water heaters during periods of peak demand. Since the tanks are well-insulated, the water stays warm until the control period ends. Since the DRU can be programmed according to family size, it should not inconvenience members. Ideally, you don't even realize it's there.

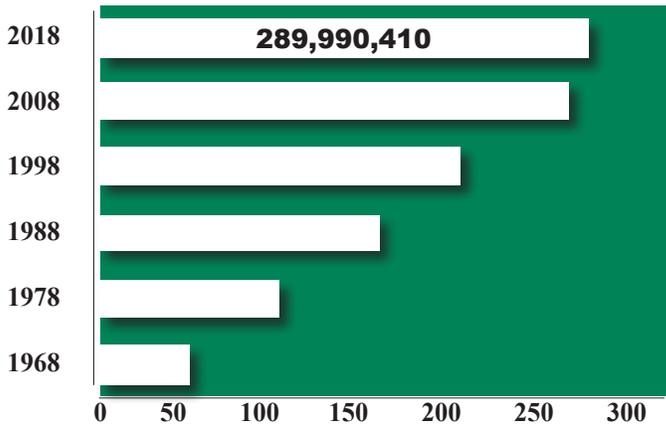
participating in the demand response program, they are also eligible for a rebate on the purchase of a new electric storage tank water heater. The rebate is \$2 per gallon for tanks from 50-79 gallons and \$3 per gallon for tanks that hold 80 gallons or more. The tank's energy factor must be 0.9 or higher, and the member must agree to

2018 Financial Report

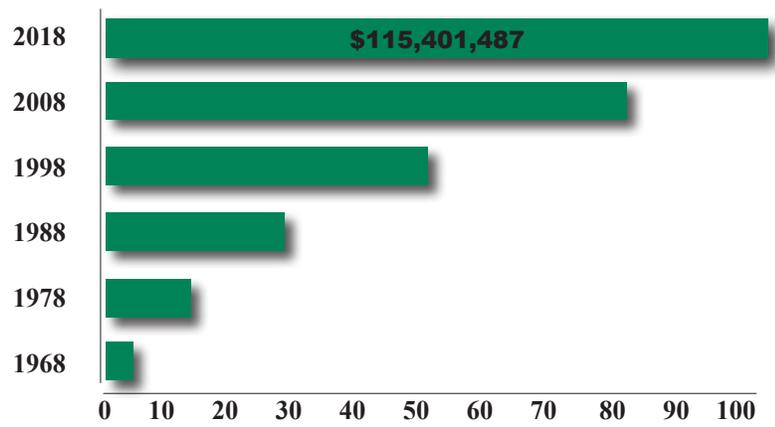
Statement of Operations	2018	2017
Income		
Operating Revenue	36,960,495	35,216,700
Interest Income	52,243	60,970
Other non-operating income	631,638	934,246
TOTAL INCOME	37,644,376	36,211,916
Expenses		
Cost of Power Purchased	18,112,349	18,352,264
Operations & Maintenance	5,655,367	5,253,886
Member Acct. & Service	1,270,933	1,250,277
Administrative & General	4,285,476	3,378,234
Depreciation & Amortization	4,012,746	4,025,305
Taxes	48,229	45,217
Interest Expense	1,776,886	1,813,367
Other Deductions	115,213	108,837
TOTAL EXPENSES	35,277,199	34,227,387
Net Margins	2,367,177	1,984,529
Balance Sheet		
Assets		
Electric plant (less depreciation)	73,915,673	72,447,930
Investments	10,227,343	9,916,979
General Fund Cash & Working Capital	696,089	255,084
Accounts Receivable	3,209,618	3,517,021
Materials & Supplies	440,926	409,392
Payments made in advance	37,271	30,890
Other current & deferred assets	3,404,589	3,662,223
TOTAL ASSETS	91,931,509	90,239,519
Equities		
Patronage Capital and Margins	29,841,864	31,122,115
Other equities	11,127,896	9,284,816
TOTAL EQUITIES	40,969,760	40,406,931
Liabilities		
Long-Term Debt	37,631,652	40,130,995
Notes Payable	4,200,000	3,181,035
Accounts Payable	2,248,695	2,095,702
Member Deposit	434,169	407,704
Other current & accrued liabilities	4,251,320	3,554,407
Deferred credits and Regulatory Liabilities	2,195,913	462,745
TOTAL LIABILITIES	50,961,749	49,832,588
TOTAL EQUITIES & LIABILITIES	91,931,509	90,239,519

2018 Financial Report

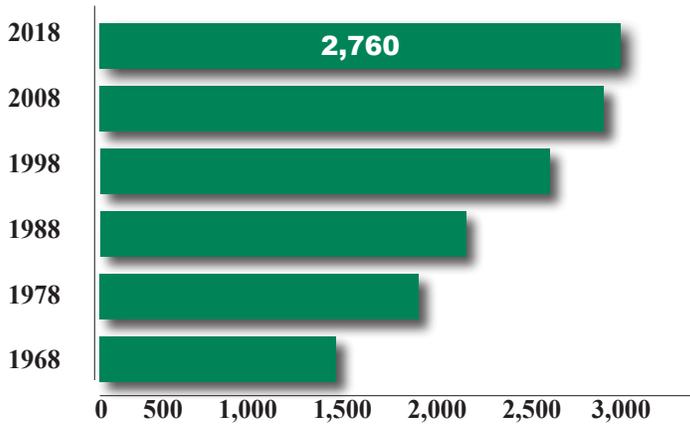
Kilowatt-hours Sold (in millions)



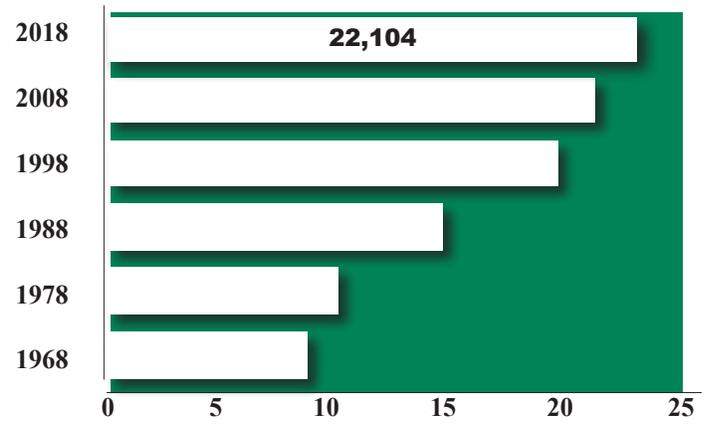
Utility Plant (in millions)



Miles of Line

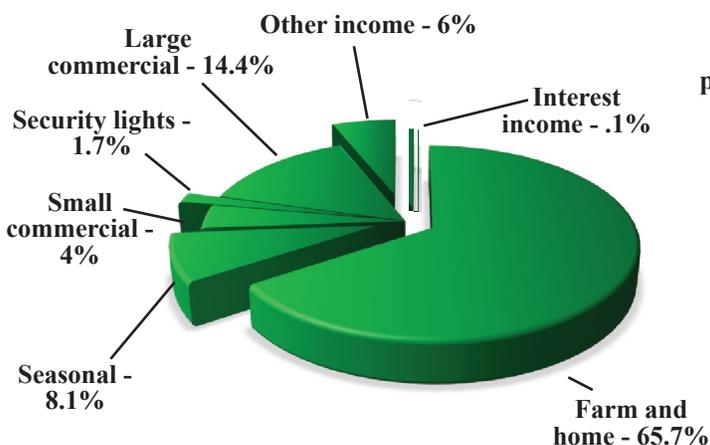


Accounts Served (in thousands)

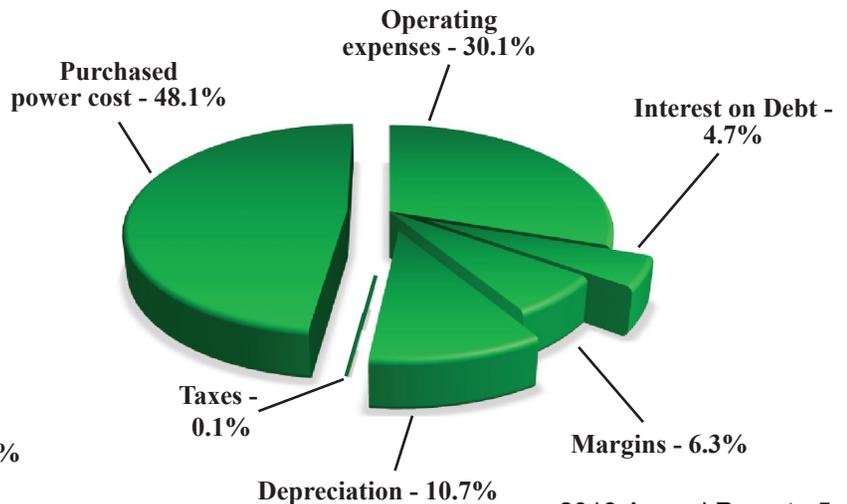


The Co-op Dollar

Where It Comes From



Where It Goes



2018 Annual Meeting Minutes

The Annual Meeting of the members of Valley Rural Electric Cooperative, Inc. was held in the auditorium of Huntingdon Area High School in Huntingdon, Pa. on April 6, 2018.

The business meeting was called to order at 7 p.m. by James R. Stauffer, chairman of the board of directors. Huntingdon Area High School's Camerata performed the National Anthem and led the audience in the Pledge of Allegiance. Chairman Stauffer offered the invocation.

The secretary reported that 450 voting members were present and said members present in person constituted a quorum of the members of the cooperative.

Kim Kane, executive secretary to the president and CEO, was appointed recording secretary for the Annual Meeting.

President and CEO Rich Bauer introduced the distinguished guests who were in attendance. The guests included state Representatives Rich Irvin and Judy Ward; Huntingdon County Commissioners Mark Sather, Scott Walls and Jeff Thomas; Michael Crawford, associate editor of Penn Lines magazine with Pennsylvania Rural Electric Association; and Stephanie Okuniewski, PREA's public affairs/member services specialist.

A motion was made, seconded and passed to dispense with the reading of the minutes of the Annual Meeting held April 7, 2017 and to accept the minutes as printed in the 2017 Annual Report, a copy of which was given to each member present.

A motion was made, seconded and passed to dispense with the reading of the treasurer's report and to approve the report as printed in the 2017 Annual Report.

Cooperative Attorney David Ody supervised the nomination and election of directors. Attorney Ody stated that nominating meetings were held in each of the districts where directors were to be nominated for three-year terms. Those nominated were as follows: District 2, James Stauffer; District 4, Joanne Whitsel and Louis Mamakos; and District 6, Leroy Barnes and Joseph Apple.

The ballots were then cast by the members, after which the ballot boxes were declared closed.

Chairman Stauffer, of McVeytown, Mifflin County, presided over the business meeting and spoke about the history of cooperatives and how their importance helps build a better world. He went on to describe how

cooperatives are formed to face challenges met by communities.

Stauffer said that whenever a community faces a need – a challenge to make life better – the cooperative model is there and said co-ops put people first and use innovation to meet member needs.

Stauffer informed members in attendance there are 29,200 co-ops of all kinds across America. Across the world, there are more than 1 billion co-op members. He said cooperatives take many forms, ranging from farmers banding together to get a fair price on supplies to credit unions delivering low fees and reasonable rates. The business model works for dairy farmers and small business owners, financial institutions, grocery stores and electric companies, like Valley Rural Electric.

Stauffer continued by explaining cooperatives are self-sustaining organizations controlled by their members and dedicated to a set of ideals. In the Co-op world, they are called the Seven Cooperative Principles. These principals have helped electric cooperatives dating back to 1935 when President Roosevelt founded R-E-A, the Rural Electric Administration. Today, more than 900 electric co-ops in the U.S. bring electricity to 42 million people in 47 states. In the 1930's, nearly 90 percent of our rural ancestors were living in the dark. Valley Rural Electric's founding members – folks like you and me – met the challenge head on, bringing power, and hope, to rural America.

Valley REC President & CEO Rich Bauer spoke to members about the cooperative's standings. He informed members about the benefits of changing out their home's light bulbs to all LED bulbs. An LED bulb uses as little as one tenth the amount of electricity as a standard 60-watt light bulb. The cost savings by switching all your home's 60-watt light bulbs to LED bulbs would likely pay for itself within the first year of use.

Bauer continued by informing members that Valley REC offers an umbrellaed department, Valley REC Energy Services (VRES). VRES offers a variety of different services including small farm and residential electric services, HVAC offerings, Marathon water heaters sales and installations, Bosch heat pump sales and installations, and Generac automatic home stand-by generator sales and installations. Through VRES, the co-op will also offer LED light bulbs and continue to offer home energy audits.

Bauer also encouraged members to

consider participating in the co-op's demand response program, which lessens the amount of electricity members use at times of peak demand, when the price the co-op pays for wholesale power is the greatest. Demand response units work by temporarily disconnecting power to water heaters, to shed load while the insulated appliance maintains water temperature. More than 5,400 members participate in the program. Valley is always trying to find ways to help stabilize our power costs during times of peak demand. We offer these programs and services to help benefit our members while also stabilizing rates.

Mount Union Area High School senior Katrina Bliss talked about her participation in the 2017 Rural Electric Youth Tour to Washington, D.C. and asked qualifying students to consider taking part in the visit to the nation's capital. Each year Valley REC sponsors up to 18 students on the week-long trip that enables them to meet lawmakers and learn about the cooperative business model.

Chairman Stauffer introduced the evening's entertainment, The Werner Family Band of Mount Joy, who performed gospel and bluegrass music. The group consists of three brothers, Gideon, Stephen and Silas. Joining them was Brett Beiler and the brothers' father, Henry. They first performed in 2014 at the Remington Ryde Festival, the band has since performed bluegrass concerts, festivals, church programs, retirement communities, senior groups, fundraisers and private events. In addition to playing together, the boys also enjoy entering individual instrument contests and have won awards for their playing.

Attorney Ody announced the results of the election. The following members received the highest number of votes and were elected to hold office until the 2021 Annual Meeting: The nominees elected were: District 2, James Stauffer; District 4, Joanne Whitsel; and District 6, Leroy Barnes.

There was no old or new business to be discussed.

Four members – Linda Allison, Hershel Fink, Brian Ankney and Cody Hockenberry – each won a \$75 co-op gift certificate and John Welch, Jr. received a \$250 co-op gift certificate. Members in attendance received a \$15 credit on their electric bills and a 25 ft. triple-tap extension cord.

A motion was made, seconded and passed to adjourn the meeting.

2019 Board Candidates

DISTRICT 7

Gregory M. Henry
599 Plum Hollow Road
Hustontown, PA 17229

Greg Henry worked for Valley REC for 39 years. He joined Valley as a laborer in February 1969 and retired in February 2008 as Valley's manager of operations. He also worked as a lineman, a crew chief and manager of what was then the Hustontown-Shade Gap district.

Greg is a 1965 graduate of Forbes Road High School. He served in the U.S. Army from 1966 to 1968 as a repair specialist in the Quartermaster Corps. While working for Valley REC, he completed the management internship program.

A native of Fort Littleton, Greg is a past director and past president of the Forbes Road Lions Club and currently serves as third vice president. He is a member of Clear Ridge United Methodist Church, where he serves as treasurer and is a member of the pastor-parish relationship committee and has previously served as a delegate to annual conference. Additionally, Greg is a trustee for the Clear Ridge Cemetery Association and is active with the Clear Ridge Community Association. Greg has previously served as a charter organization representative for Cub Scout Pack 47, Hustontown.

Greg and his wife, Erma, have three children, eight grandchildren and four great-grandchildren. He enjoys hunting, bicycling and spending time with the grandkids. Greg is also an avid



reader. He has been a Valley member since 1972. Greg has received the Credentialed Cooperative Director Certificate, Board Leadership Certificate and Director Gold Credential, the highest level for directors. Greg is running unopposed on the ballot for District 7.

DISTRICT 8

Linda J. McMath
12007 Sawmill Road
Shade Gap, PA 17255

Currently Linda McMath serves as tipstaff for the Huntingdon County Court of Common Pleas. She had also served a four-year term as jury commissioner, an elected position formerly utilized by county government.

Linda retired in 2004 as a reading specialist at Shade Gap Elementary School in the Southern Huntingdon County School District. She worked in education for 19 years, including 1-1/2 years in the Mifflin County School District. For 12 years she operated McMath School of Gymnastics in Shade Gap and was a Level 7 rated gymnastic judge. Linda and her husband, Tom, own and operate Avalon of Shade Mountain, a guest house and event facility in Blairs Mills, Huntingdon County which they spent 14 years restoring. They also operated a family farm in Taylor Township, Fulton County, for 25 years, raising beef, crops and Christmas trees.

For the past nine years, Linda has served on the Huntingdon County Children's Services Advisory Board. She has served nine years as a youth counselor at Tuscarora Catholic Summer Camp.

Linda is a 1965 graduate of Southern Huntingdon County High School and received her bachelor's degree in health and physical education from Slippery Rock University in 1970. She holds a master's degree in education (as a reading specialist) from Shippensburg University.

Linda and Tom have been married since 1969. They have four children and six grandchildren. The McMaths attend St. Mary's Catholic Church, Shade Gap, where Linda has served as secretary



of the pastoral council for 12 years. She enjoys sewing, horseback riding, refinishing furniture, refurbishing old houses and teaching her grandchildren how to sew.

Linda has been a Valley member since 1973. She has served two terms on the co-op board of directors. Linda has received the Credentialed Cooperative Director Certificate, Board Leadership Certificate and Director Gold Credential, the highest level for directors. Linda is running unopposed on the ballot for District 8.

DISTRICT 9

Cindy D. Bigelow
2548 William Penn Hwy
Williamsburg, PA 16693

Williamsburg native Cindy Bigelow owns a 180-acre dairy farm. She retired in 2015 from Penn England Farms in Williamsburg. Her prior work experience includes six years with Leidy's Greenhouse in Williamsburg and 2 1/2 years as a baker with Brumbaugh's Old Fashioned Delites, also in Williamsburg.

A 1972 graduate of Central High School in Martinsburg, Cindy is a member of several cooperatives, such as Land O' Lakes and the Pennsylvania Farm Bureau. She serves on the Blair County Dairy Promotion Committee and the Farmland Preservation Committee of Blair County, and is involved with the Williamsburg Community Farm Show. For the past seven years she has served on the Huntingdon/Blair County Farm Service Agency Committee.

Cindy has been a member of Fairview Church of the Brethren in Williamsburg for 49 years, where she has served as a deacon and a member of the church board. Her hobbies include making crafts, baking and collecting milk bottles.

Cindy and her late husband, Richard, were married 20 years. She has three children and six grandchildren. Cindy has been a Valley member since 1980. She has served five terms on the co-op board of directors. She currently serves as board secretary. She has received both the Credentialed Cooperative Director Certificate and the Board Leadership Certificate as well as the Director Gold Credential. Cindy is running unopposed on the ballot for District 9.



Valley Rural Electric Cooperative, Huntingdon, was set in motion by a group of determined farmers around Martinsburg in southeastern Blair County. The cooperative was incorporated on Nov. 1, 1938 and received its first loan in March 1939. Under the first manager, Floyd Bush, the first 250 miles of line were built and a substation was constructed at Williamsburg. Lines were first energized on Nov. 17, 1939.

Cooperative Directors & Employees

Corporate Office



John Bookwalter Jr.
 Terri Brumbaugh
 Stephen Bruno
 Lisa Carper
 Ethan DeVore
 Pam DeVore
 Michelle Dreibelbis
 Luanne Eckenrode
 Danielle Estep
 Ben Gorman
 Max Hetrick
 Kim Kane
 Travis Kuhstos
 Rikki Moyer
 Judy Post
 Doug Roles
 Todd Ross
 Melissa Shetrom

Huntingdon District

Matt Andrasi
 Adam Atherton
 Billy Ayers
 Justin Berrier
 Randy Boonie
 Brandon Clemens
 Kevin Detwiler
 Matthew Fagan
 John Fogelsonger
 Seth Glover
 Steve Gutshall
 Alicia Henchey
 Eric Henchey
 Craig Morrison
 Chris Myers
 Gina Norris
 Richard Sunderland
 Brook Thompson
 Curt White
 Eric Yingling

Martinsburg District

Mike Lansberry
 Bill Bogel
 Greg Dilling
 Ryan Dodson
 Trevor Eichelberger
 Jason Hey
 Kathy Luprek
 Barb Moyer
 Mike Shawley
 Rob Shook
 Brooke Stonerook
 Zach Yohn

Directors

James Stauffer
Chairman
Allegheny Director

Kevin States
Vice Chairman

Cindy Bigelow
Secretary

Robert Holmes
Treasurer

Leroy Barnes
PREA Director

Joanne Whitsel

Randall Huntsman

Linda McMath

Greg Henry

Rich Bauer
President & CEO

Shade Gap District

Logan Booher
 Mark Booher
 Nancy Bucher
 Wilmer Bucher Jr.
 Josh Gutshall
 Patrick Lightner
 Tricia Long
 Tyi McCartney
 Jonathan Shields
 Ken Sipes
 Mike Williams
 Jason Wilson



BATMOBILE? BUCKET TRUCK.



We're not your typical energy company, we're a local, not-for-profit electric cooperative. That's because we don't have customers, we have members. Putting people first is our super power.

To learn more about the cooperative difference, visit TouchstoneEnergy.com

YOUR SOURCE OF POWER. AND INFORMATION.



**Valley Rural Electric
Cooperative, Inc.**

Your Touchstone Energy Cooperative





Valley Rural Electric Cooperative, Inc.

® Your Touchstone Energy® Cooperative 

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10700 Fairgrounds Road
Huntingdon, PA 16652

Huntingdon District
10787 Station Road
Huntingdon, PA 16652

Martinsburg District
2585 Cove Mountain Road
Martinsburg, PA 16662

Shade Gap District
22140 Croghan Pike
Shade Gap, PA 17255

Learn how to save energy at www.valleyrec.com