

# PROXY

KNOWN BY ALL MEN BY THESE PRESENTS:

That I do constitute and appoint:

\_\_\_\_\_  
Attorney and Agent for me, in my name, place and stead, to vote as my Proxy, at a meeting of the members of the Garland Light and Power Co. to be held at *The Park County Fairgrounds*, Heart Mountain Hall, 655 East 5th Street, Powell, Park County, State of Wyoming, on Thursday, March 12th, 2026 or at any adjournment thereof.

IN WITNESS WHEREOF, I have set my hand

this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 2026

In the presence of

\_\_\_\_\_, Witness

\_\_\_\_\_, Member

IN SIGNING YOUR PROXY BE SURE THAT THE PERSON YOU ARE ASSIGNING YOUR PROXY TO DOES NOT ALREADY HAVE TWENTY (20) PROXIES.  
• ONLY THE ORIGINAL PROXY HOLDER CAN VOTE!  
• ANY ALTERED PROXIES ABSOLUTELY VOID!  
• ONLY MEMBERS CAN VOTE PROXIES! PLEASE DO NOT SEND ANY UNDESIGNATED PROXY TO THE COOPERATIVE OFFICE.

YOUR PERSONAL ATTENDANCE AT THIS MEETING IS REQUESTED AND DESIRED. HOWEVER, IF YOU CANNOT PERSONALLY ATTEND, WE RESPECTFULLY URGE YOU TO RETURN YOUR PROXY TO THE COOPERATIVE OFFICE SO THAT A QUORUM CAN BE ASSURED.

*THIS INSTITUTION IS AN EQUAL OPPORTUNITY PROVIDER AND EMPLOYER.*

**“Owned By Those We Serve”**



**89<sup>th</sup>  
Annual Meeting  
March 12, 2026**



# Garland Light and Power Co.

— AGENDA —

**“Owned By Those We Serve”**

*Powell, Wyoming ~ March 12, 2026*

## NOTICE OF ANNUAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Members of Garland Light and Power Co., will be held on Thursday, the 12th of March 2026, at 6:00 o'clock p.m. at *The Park County Fairgrounds* (Heart Mountain Hall) 655 East 5th Street, Powell, Wyoming, for the purpose of electing two Directors, for a term of three years; and the transaction of other such business as may come before this meeting.

DATED THIS 26th DAY OF FEBRUARY 2026

Scott B. Smith  
Secretary / Treasurer

*Jerry Thompson and Peggy Ruble's terms expire this year.*

Registration & Dinner	5:00 PM	
Meeting Called to Order	6:00 PM	<i>Jerry Thompson</i> President
Pledge of Allegiance		<i>Scott Smith</i> Director
Invocation		<i>Scott Williams</i> Director
Reading Official Notices and Proof of Publication		<i>Jerry Thompson</i> President
Minutes of Last Meeting		<i>Scott Kolpitcke</i> Attorney
President's Report		<i>Jerry Thompson</i> President
Manager's Report		<i>Molly Lynn</i> Manager
Election of Directors		<i>Scott Smith</i> Secretary / Treasurer
Report of Election		
Old Business		
New Business		
Drawing for Door Prizes		
Adjournment		

### DIRECTORS —

Jerry Thompson	President
Peggy Ruble	Vice-President
Scott Smith	Secretary / Treasurer
Spencer George	Director
Scott Williams	Director

### EMPLOYEES —

Molly Lynn	General Manager
Steve Reimer	Superintendent
Heather Lawrence	Office Administrator
Lindsey Kawcak	Office Assistant
Todd Lawson	Lineman
Josh Serr	Lineman
Jason Fields	Lineman

PLEASE BE ADVISED THAT THE CAPITAL CREDIT ALLOCATION FOR THE YEAR ENDING DECEMBER 31, 2024 WAS \$807,549

STATEMENT OF REVENUE & EXPENSES

	2024	2025
<b>TOTAL OPERATING REVENUE</b>	\$5,067,746	\$5,612,715
<b>OPERATING REVENUE DEDUCTIONS</b>		
Purchased Power	\$2,613,795	\$2,854,651
Operating & Maintenance	\$730,862	\$733,972
Accounting & Collections	\$68,079	\$79,575
General & Administrative	\$655,671	\$652,553
Depr. & Amortization	\$360,264	\$394,249
<b>TOTAL OPERATING EXPENSES</b>	\$4,428,671	\$4,715,000
Electric Operating Revenue	\$639,075	\$897,715
Less: Interest of Long-Term Debt	(\$281,730)	(\$240,948)
Less: Interest Expense	(\$1,616)	(\$1,401)
Other Revenue	\$0	\$0
Interest Income	\$95,427	\$29,680
Allocated Capital Credits	\$16,200	\$14,597
<b>NET REVENUE MARGIN</b>	\$467,356	\$699,643

WHERE YOUR DOLLAR CAME FROM —	HOW YOUR DOLLAR WAS SPENT —
Residential Sales 76%	Purchased Power 52%
Commercial Sales 10%	Operation & Admin. 27%
Irrigation Sales 13%	Depreciation 6%
Other Sales 1%	Net Margins 9%
	Interest 6%

OTHER STATISTICS ~	2024	2025
Active Meters	2293	2346
KWH's Sold	30,759,737	31,781,942
Revenue Per KWH Sold	\$.1648	\$.1766
KWH Purchased	32,689,865	33,485,432
Cost Per KWH Purchased	\$.0800	\$.0853
Line Loss	5.77%	4.96%
Consumers Per Mile of Line	6.30	6.41
Total Miles of Line	364	366
Taxes Paid	\$63,685	\$69,614

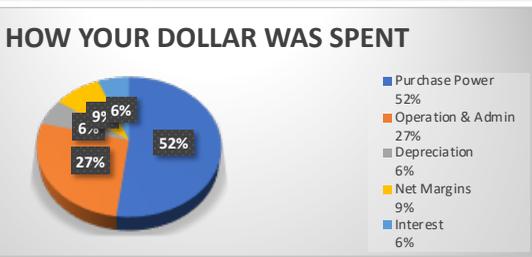
COMPARATIVE BALANCE SHEET

~ ASSETS ~

	2024	2025
<b>UTILITY PLANT</b>		
Electric Plant	\$12,616,892	\$13,047,757
Depreciation	(\$3,638,463)	(\$3,973,373)
Depreciated Value	<b>\$8,978,430</b>	<b>\$9,074,384</b>
<b>INVESTMENTS</b>		
Patronage Capital	\$2,371,290	\$2,582,835
CFC Capital Term Certificate	\$71,693	\$71,693
Certificates of Deposit	\$0	\$0
<b>TOTAL</b>	<b>\$2,442,983</b>	<b>\$2,654,528</b>
<b>CURRENT ASSETS</b>		
Cash	\$900,052	\$1,265,774
Receivables	\$477,075	\$491,752
Materials	\$767,716	\$656,152
Prepayments	\$15,321	\$29,710
Accrued Assets	\$2,382	\$28,047
<b>TOTAL</b>	<b>\$2,162,546</b>	<b>\$2,471,435</b>
Deferred Debits	\$48,777	\$74,734
<b>TOTAL ASSETS</b>	<b>\$13,632,735</b>	<b>\$14,275,081</b>

~ LIABILITIES & CAPITAL ~

<b>PATRONAGE CAPITAL &amp; OTHER EQUITIES</b>		
Patronage Capital	\$5,663,762	\$6,049,142
Other Equities	\$866,532	\$819,351
<b>TOTAL MARGINS &amp; EQUITIES</b>	<b>\$6,530,294</b>	<b>\$6,868,493</b>
<b>LONG TERM LIABILITIES</b>		
Liabilities to RUS	\$0	\$0
Liabilities to CFC	\$5,766,475	\$5,908,834
<b>TOTAL</b>	<b>\$5,766,475</b>	<b>\$5,908,834</b>
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$196,937	\$766
Other Current & Accrued	\$439,373	\$835,088
Customer Deposits	\$30,585	\$27,939
Deferred Credits	\$669,070	\$633,961
<b>TOTAL</b>	<b>\$1,335,966</b>	<b>\$1,497,754</b>
<b>TOTAL LIABILITIES</b>	<b>\$13,632,735</b>	<b>\$14,275,081</b>



A bill credit of \$30 will be given to members in attendance.

Door prizes will be given away at the end of the meeting including "Cody and Powell Bucks"

Grand Prize: \$500 Cash

"Progressive" drawing this year is \$500 and is drawn from entire membership.

You must be in attendance to receive the bill credit and prizes.