



**Owned by 12 Minnesota
electric cooperatives:**

BENCO Electric Cooperative
Brown County Rural Electrical Association
Federated Rural Electric Association
Freeborn-Mower Cooperative Services
Minnesota Valley Electric Cooperative
Nobles Cooperative Electric
People's Energy Cooperative
Redwood Electric Cooperative
Sioux Valley Energy
South Central Electric Association
Steele-Waseca Cooperative Electric
Tri-County Electric Cooperative

SEPTEMBER 2013

On September 3, 2013, we were excited to share with our employees, members and community the news that 12 participating electric distribution cooperatives serving southern Minnesota had signed a Definitive Agreement to acquire Alliant Energy territory that currently threads throughout each of the cooperatives' boundaries.

We cooperatives that serve mostly rural communities do all that we can to maintain our infrastructure in tip-top shape, provide exceptional professional service and do so at the most competitive cost to our member-owners.

A significant challenge for us is gaining economies of scale – spreading fixed costs over an increasing number of member-owners. Growth for a cooperative is typically small and incremental over time. With this proposed acquisition, the participating cooperatives gain many more members – in one day.

That day will be at the close of the transaction which is not for another several months, sometime in 2014. This timeframe gives us plenty of time to prepare for the transition, welcome the new employees who would come to us from Alliant Energy and welcome from Alliant Energy customers as member-owners of their home cooperative. They, too, will enjoy all the benefits of cooperative ownership including voting rights, board representation and the opportunity for patronage capital refunds.

In each cooperative's newsletter is more information on the proposed acquisition. Please also feel free to go to your cooperative's website and click on the link to pages that will tell you all there is to know about this extremely rare and exciting opportunity.