



Curry retires after 45 years of dedicated service

Longtime Corn Belt Power employee Steve Curry almost didn't get a job at the cooperative.

He remembers it well. It was late summer 1975, Curry was working at a car dealership in Fort Dodge as a mechanic. It wasn't what he saw himself doing for the rest of his life.

"There was a fellow who worked out at Humboldt Station, Bruce Watnem was his name, I met him at the bar, and he told me there was an opening at the Humboldt plant. I wasn't really happy where I was," said Curry. "He told me to come to Corn Belt and apply. That was on a Saturday. On the following Monday I applied."

Easy, right? Show up at the cooperative, apply and get the job. Not exactly.

"I came in on Monday morning and they gave me an application and I filled it out on the spot," he recalls. "On the top of my application, it said they wanted me in that next Saturday to take the test. All new employees had to take a written test. They wrote I was to be there at 10 a.m. that Saturday morning."

Except, the hiring manager at the time didn't really mean 10 a.m. It was a mistake.

"I took that Saturday morning off from my job," he said. "It was 8 a.m. I was living with my folks at the time. The phone started ringing. My mom answers it and it's Louise Brandsgard, the co-op's administrative assistant. She was on the phone wanting to know if I was going to come take the test at Corn Belt. She didn't have to bother to call me up. The only reason she did was because she saw the time wrote on the top of my application said 10 a.m. She knew that I was told wrong. If it hadn't been written down wrong, they would have never bothered to call me. I would have never gotten the job. I



Calling it a Career

Above | Steve Curry, meter technician, retired on October 1. Curry served Corn Belt Power and member-cooperatives for 45 years. His demeanor and work ethic will be missed.

made it, though... five minutes after 8 a.m."

The rest is history as they say and Curry has been a staple at Corn Belt Power for the last 45 years. He retired as a meter technician on October 1.

Curry remembers his first day of work at Corn Belt Power well. It was September 27, 1975 at Corn Belt Power's Humboldt Station power plant.

"I thought, I'm never going to get this," he said. "I'm never going to learn this. It was a maze of pumps, pipes and knobs. You had to start pumps and there were sequences... open this valve, open that valve, open this valve half a turn, open that valve three turns. It was kind of like that. I

thought I was never going to remember all of this. I went home and told my Dad, 'I don't know. I don't think I'm going to make it.'"

Luckily for Corn Belt Power and its member-cooperatives, Curry stuck around.

Back then, many of the plant workers were World War II and Vietnam War veterans who had worked on submarines and warships. They were used to the hands-on nature of the power plant.

"I enjoyed working with those guys. I really liked working at the power plant," said Curry. "They were rough, but they got the job done and taught me. When we were operating the plant and *Continued on page 2*



Above | U.S. Sen. Charles Grassley visits with cooperative employees and directors at Franklin Rural Electric Cooperative on Monday, August 31. Grassley made the stop in Hampton as part of his yearly 99 county tour.

Senator Grassley visits Franklin REC

Longtime U.S. Sen. Charles Grassley visited with Franklin Rural Electric Cooperative, Corn Belt Power and

IAEC employees on Monday, August 31. Several Franklin REC board members were also in attendance.

The group discussed a variety of issues including Rural Utility Service (RUS) financing, renewable energy, the Paycheck Protection Plan, the 2020 election and economic development. Grassley noted during the meeting that he was proud of the way wind energy in Iowa has taken off. He says it's great to see the industry stand on its own feet.

On RUS financing, cooperatives across the country lobbied elected officials this summer on lowering existing RUS loan rates. Since the early days of the pandemic, bills in both the House of Representatives and Senate were developed that would provide relief for electric cooperatives in the form of refinanced RUS loans. Proposals would allow RUS borrowers to readjust or refinance the interest rate on existing loans to the nearest treasury rate.

The meeting was part of Grassley's annual "99 County Tour." Each year, Grassley visits each of Iowa's 99 counties. ■

Curry retires (continued from page 1)

...generating electricity, it was a very busy day. Eight hours went by fast."

The electric utility industry has evolved in the more than four decades Curry has been a part of it. Like the industry, Curry's career evolved. In 1976 he moved to the co-op's Wisdom Station power plant. After a short stint there, he became a control operator before finally settling in Corn Belt Power's electrical maintenance department as an apprentice electrician in 1990. In 1994, he moved to the department's meter section.

"A lot has changed," he said. "When we first started up at the Humboldt Station, we were dual fuel, natural gas and coal. We were limited with the gas we had. In the late 1970s, gas got scarce. We couldn't use it. Now, we're back to using gas. We have more gas than we know what to do with. Back in the 1970s they said there was no more gas, we wouldn't find any more. They said coal was the answer. Then came nuclear, it was cheap and clean. Then everyone got scared of nuclear. So, I've seen a lot of change."

Looking back on his career, Curry says he's thankful he made that 8 a.m. test on that September day in 1975. He wouldn't

have it any other way. He hopes the younger generation of Corn Belt Power employees see the same career longevity he's enjoyed.

"Personally, I'm glad everything happened the way it did. I wouldn't have it any different," he said. "I would tell newer, younger employees to have patience. It's hard when you're young. You need to be prepared."

The void he will behind leave isn't lost on his Corn Belt Power coworkers.

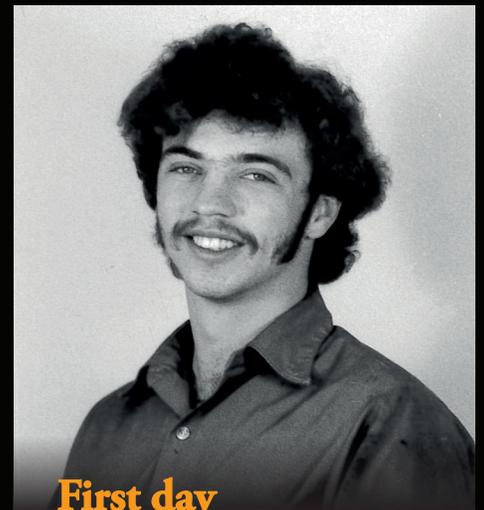
"Steve was a great guy to work with," said Kevin Bornhoft, vice president, engineering and system operations. "You have to know, when he started in the metering department years ago, they were actually fixing mechanical meters. Everything is now electronic. Metering technology has come a long way. Steve was able to adapt with the times. It's a great trait to have. Even with all the change, you never heard a negative thing from him. That says a lot about him both professionally and personally."

Andy Stalzer, meter technician, worked with Curry more than a decade.

"When I came here, I didn't know much about metering. I knew the basics,"

he said. "Steve was a great teacher. Because he had worked so many jobs at the co-op, he was able to share with me a lot of its history. We'll miss him in the metering department."

Curry joined his wife, Kathy, in retirement at the beginning of October. He says he's looking forward to spending time with family and traveling. Corn Belt Power wishes Steve and his family the best. ■



First day

Above | Steve Curry began his Corn Belt Power career on September 27, 1975. Curry retired on October 1 after 45 years of service.



Luke Nostrum

Nostrum starts in Electrical Maintenance

Luke Nostrum started as an apprentice electrician, Humboldt, on Friday, September 4. He has worked for Tjaden Electric for over 14 years and has an associate's degree from Iowa Central Community College. Luke and his wife, Chelsea, have two children, Corbin, 8 and Paisley, 5. Welcome, Luke!

News in briefs

Corn Belt Power hiring a network engineer

If you're an information technology professional and looking for a job, we have one for you. Corn Belt Power is seeking an IT/Networking professional to help maintain our Supervisory Control and Data Acquisition (SCADA) system.

This job entails the following:

1. Coordinate and maintain Corn Belt Power's communication network.
2. Install, configure, maintain and troubleshoot software and hardware for all communication devices and SCADA related functions including software upgrades supplied by the vendor, hardware installation and upgrades, as required, to maintain system reliability.
3. Update and maintain all system databases. Modify and create system displays and query data to create reports and search event logs.
4. Monitor the SCADA network for hardware or software problems, including SCADA network firewalls, switches and all virtual environments. Provide technical support to the system operations staff. Install, configure, maintain and troubleshoot Windows and Red Hat servers and other SCADA interfaces.

Learn more by visiting: <http://bit.ly/CornBeltPowerNetworkEngineer>

St. Mary's Catholic School, Humboldt, receives funds

Corn Belt Power Cooperative and Midland Power Cooperative partnered together with new REDL&G funding to assist St. Mary's Church with a school renovation and expansion project. The project includes adding classrooms so all students are in the same building for school, which will increase student safety.

Part of the new classrooms include a new STEM lab, music room, resource room and library. St. Mary's school serves pre-school through sixth grade students. Corn Belt Power received a new Rural Economic Development Grant (REDG) for \$360,000 and Midland Power received a new \$1,000,000 Rural Economic Development Loan (REDL) for the project.



St. Mary's School expansion project

Above | Corn Belt Power Cooperative and Midland Power Cooperative partnered to assist St. Mary's Catholic Church with a school renovation and expansion project. Pictured, from left, Brittany Dickey, development finance director, Corn Belt Power Cooperative; Father Dan Guenther, pastor, and David Lensing, both of St. Mary's; and Kara Boyle, talent & business development specialist, Midland Power Cooperative.

Corn Belt Power remains in strong financial condition

Standard and Poors (S&P) Global Ratings affirmed its 'A' issuer credit rating for Corn Belt Power Cooperative and noted the outlook is stable.

S&P noted the following as positive rating factors:

- Long-term contract with Basin Electric Power Cooperative (Basin) as a Class A member that extends through 2075, enhancing operational stability;
- Long-term contracts with its nine member cooperatives, which match the term of Corn Belt's contract with Basin; and
- Rate-setting autonomy for it and each of its member cooperatives.

S&P noted the following as potential negative rating factors:

- High reliance on coal-fired generation for about half of total power supply, provided through Basin;
- A concentrated customer base, with about 28 percent of revenue in 2019 attributable to its top 10 customers, most of which are ethanol refineries (we note that the decline in gasoline demand as a result of the COVID-19 pandemic has hit the ethanol industry particularly hard);
- Coverage metrics that, while improved in 2019, have historically been just adequate for the rating with fixed-charge coverage (FCC) on an accrual basis at 1.41x in fiscal 2019, 1.11x in fiscal 2018, and 1.07x in fiscal 2017; and
- The U.S. economy's recessionary pressures and S&P Global Economics' forecasts that U.S. GDP will decline by five percent in 2020; we do not believe Corn Belt and its members will be immune to the resulting negative effects.

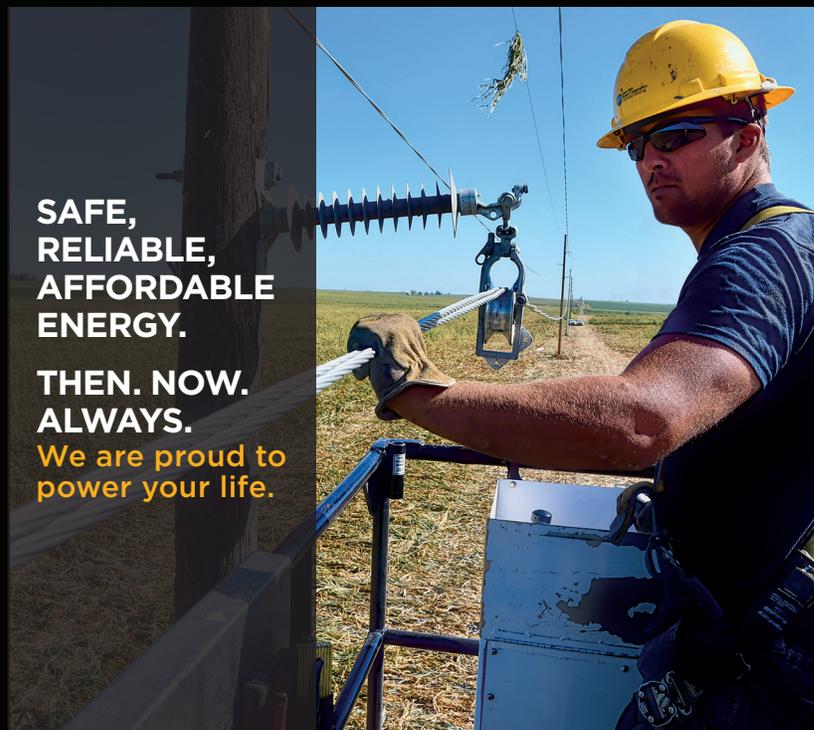
According to S&P, the stable outlook reflects their view that Corn Belt's fixed-charge coverage and liquidity will remain near their historical averages. In addition, the cooperative's electricity sales have been consistent despite disruptive events in recent years, including trade tensions between the U.S. and China and the COVID-19 pandemic. ■

Greg Fritz, chief executive officer, North Iowa Municipal Electric Cooperative Association, shares with the 2020-21 LEAD group about the significance of municipal utilities and how NIMECA ties in with Corn Belt Power Cooperative.

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September Touchstone Energy Volunteer Challenge winner | Aaron Ruschy, vice president operations and engineering, Iowa Lakes Electric Cooperative, donated his \$100 prize drawing to Estherville Lincoln Central Patrons of Fine Art.



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OCTOBER IS NATIONAL CO-OP MONTH

Corn Belt Power Cooperative
Watts Watt

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