



### MISSOURI RIVER ENERGY SERVICES PRESIDENT & CHIEF EXECUTIVE OFFICER

Headquartered in Sioux Falls, South Dakota, Missouri River Energy Services (MRES) is a not-for-profit, joint-action-agency, whose core purpose is to enhance the value of its member utilities through the provision of energy and energy services. MRES provides services to 61 municipal electric utilities in Iowa, Minnesota, North Dakota, and South Dakota. The Western Minnesota Municipal Power Agency (WMMPA) finances the construction and acquisition of generation and transmission facilities for MRES. MRES performs all required administrative services on behalf of WMMPA under an administrative services agreement. MRES is governed by a 13-member Board of Directors elected by and from the ranks of its member communities. WMMPA is governed by a seven-member board that meets to make decisions on behalf of the 24 WMMPA members from Minnesota.

Since its inception in 1965, MRES provided members with reliable, cost-effective, long-term energy and transmission resources. MRES's total generation capacity is 1,136 MW. Approximately 43% of members' power comes from hydroelectric, wind and other renewable resources. The balance of MRES's power supply portfolio consists of 23% coal, 3% natural gas, 6% nuclear, and 25% market purchases. MRES members' power supply has 74% carbon-free energy on average. The organization also strives to meet member needs by offering other services like distribution maintenance, energy-efficiency initiatives, rate planning, key account programs, strategic planning, and other new technology initiatives. In 2021, MRES delivered exceptional financial performance resulting in the Board approving a 5% rate decrease in members' wholesale power supply rate. MRES's rates are 11% lower than the average rate of 12 other comparable wholesale providers in the region.

The day-to-day operations of MRES are conducted under the control and responsibility of its President & Chief Executive Officer (CEO). The current CEO, Mr. Tom Heller, is only the fourth CEO in MRES history. Mr. Heller, who served as MRES's CEO since 1992, will retire in 2023. The MRES Board seeks a new CEO to start prior to the organization's Annual Meeting in May 2023.

MRES seeks a seasoned utility leader who brings a compelling vision and ability to consistently elevate performance, financial results, and services for the benefit of members. The CEO directs, manages, and administers all activities of MRES within a framework of approved policies, programs, and budgets established and adopted by the MRES Board of Directors. The CEO recommends strategic initiatives to the Board, and determines operational procedures, systems, and organizational structure to ensure MRES continues to meet its **Mission** to supply its members with reliable, cost-effective, long-term energy and energy services in a fiscally responsible and environmentally sensitive manner.

## MRES PRESIDENT & CEO

The CEO must be an effective communicator who will work collaboratively and transparently with the Board of Directors, employees, members, and other industry partners. The CEO must ensure the Board is fully apprised of emerging financial and operational challenges and issues, as well as regulatory, legislative, and technological changes and trends.

The CEO sets and oversees legislative policies and positions, and represents MRES in legislative and regulatory proceedings, regional and national electric utility industry forums, at member utilities and communities, and other related organizations. The CEO can expect extensive travel in order to stay fully engaged with MRES's member utilities and other key stakeholders.

The CEO leads a dedicated team totaling 110 employees, located across four states, through the following Executive Team Members:

- Vice President & Chief Financial Officer
- Vice President of Power Supply & Operations
- Vice President & Chief Information Officer
- General Counsel & Vice President, Legal
- Vice President of Government Relations
- Vice President of Human Resources & Administration
- Vice President of Member Services & Communications
- Vice President of Member Support



## THE SUCCESSFUL CANDIDATE

A qualified candidate must be a visionary and strategic thinker. In addition, the successful candidate must have demonstrated success in long-term strategic business planning that integrates competitive rates, power resource optimization, transmission, renewable energy alternatives, multi-year fiscal planning, and management. The CEO must possess excellent interpersonal skills, as well as executive-level oral and written communication talents, that includes compelling presentation skills and political acumen to work collaboratively and effectively with the Board of Directors, members, employees, legislators, regulators, industry partners, and in other industry forums.

The successful candidate will have a track record of progressively responsible assignments advancing into executive-level leadership, in areas related to power supply, power production, resource and transmission planning, renewable development, finance, grid modernization, and/or development of other electric utility-related products and services. Background or knowledge of hydroelectric operations is a plus, as is expertise within a Regional Transmission Operator (RTO) marketplace.

The CEO must obtain desired results while empowering, coaching, and developing employees. In addition, the successful candidate will possess a member-service orientation. Unquestionable ethics, integrity, and the ability to build trust with members are essential.

Fully qualified candidates will possess at least ten years of applicable leadership experience, as well as undergraduate and advanced degrees in applicable fields, such as accounting, business, economics, or engineering.

## MISSOURI RIVER ENERGY SERVICES

MRES is an organization where excellence of work and integrity of character are daily expectations for all employees, Board Members, and others associated with MRES on a professional basis. The organization maintains a commitment to safety and boasts strong safety performance with zero lost-time incidents in 2021.

MRES operates and optimizes a diverse portfolio of traditional and renewable power supply resources located in the Midcontinent Independent System Operator, Inc. (MISO) and the Southwest Power Pool (SPP) energy markets to meet a total member peak demand of 1,026 MW. Member-owned generation is another important aspect of MRES's power supply program. MRES has agreements with 20 members for more than 150 MW of their locally owned generation through 2052.

MRES offers a long history of investing in infrastructure to help their members thrive. One such project is the 55 MW Red Rock Hydroelectric Project (RRHP), which was brought online in Spring 2021. MRES continues to look for cleaner, carbon-free energy for their members. With that in mind, MRES partnered with MidAmerican Energy to study the feasibility of a pumped-storage hydroelectric project in Gregory County, South Dakota. To enhance reliability and allow for better cost-recovery, MRES is adding a new 9-mile transmission line near the member community of Elbow Lake, Minnesota, rebuilding a 24-mile transmission line in west-central Minnesota, reinvesting in substation infrastructure, and partnering with Ottertail Power to build the Big Stone South — Alexandria 345 kV line, a \$400 million project.

In addition to supplying its members with reliable, cost-effective, long-term energy and transmission resources, MRES provides a variety of value-added services, programs, and initiatives. One such program is MRES's distribution maintenance service which offers member communities the option to contract with MRES crews to operate and maintain a community's electric distribution system.

MRES's Bright Energy Solutions® (BES) program provides cash rebates to retail residential and business customers for the installation of equipment that saves energy. Since the program started in 2008, MRES has reduced electric demand by over 80 MW. At the end of 2021, 12 members were enrolled in MRES's Advanced Metering Infrastructure program, and 18 members participate in their Coordinated Demand Response program.

MRES continues to invest in new technologies to ensure members' needs are met. The organization recently partnered with an outside firm to offer enterprise resource planning software that provides a full suite of customer information, financial, and utility billing solutions to member utilities. In 2021, MRES also enhanced their cybersecurity program and launched a new cybersecurity service for members.

MRES's total operating revenue for 2021 was \$332 million, net operating income was \$55 million, total assets were approximately \$1.2 billion, and outstanding debt totaled \$633 million. As of December 31, 2021, MRES and WMMPA had unrestricted cash and investments of \$293 million and a Debt Service Coverage (DSC) ratio of 201%. In 2021, both Moody's Investors Service and Fitch Ratings affirmed their respective Aa3 and AA- ratings of power supply revenue bonds issued by WMMPA.

More information can be found at: <https://www.mrenergy.com/>



## SIoux FALLS, SOUTH DAKOTA

Sioux Falls is located in the southeast corner of South Dakota on the banks of the Big Sioux River, just a few miles from the Iowa and Minnesota borders. The City has a population of 202,600, making it the state's largest city. Sioux Falls boasts famous waterfalls of the Big Sioux River near downtown, as well as, arts and cultural attractions, family friendly activities, numerous dining and shopping venues, and easy access to outdoor activities like water skiing, snow skiing, and rock climbing. Sioux Falls is located within a few hours' drive to neighboring Midwestern cities such as Des Moines, Fargo, Kansas City, Minneapolis, Omaha, and Rapid City.

The region is home to cutting edge medical and research facilities and offers a wide range of colleges and universities. Many families and young professionals live in Sioux Falls. A friendly tax climate, a cost-of-living estimated at only 88.6% of the national average, and highly-rated public schools, make Sioux Falls an attractive place to live. *Livability.com* recently named Sioux Falls the #5 best place to live in America.

More information can be found at:  
<https://www.experiencesiouxfalls.com/>

## COMPENSATION, BENEFITS, AND RELOCATION

MRES will negotiate a competitive compensation and relocation package that includes base salary and incentives commensurate with candidates' qualifications and experience. In addition to salary, MRES offers an excellent benefits package that includes two health plan options and participation in 401k and 457b deferred compensation plans.

## TO APPLY

The position will remain open until filled. Interested candidates should submit a resume and cover letter, by **November 21, 2022** to the following email. (Early responses welcome and appreciated.)

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MRES's most recent [Annual Report](#) is the source for pictures included in this document.

*MRES is an Equal Opportunity Employer*

