



NRECA BROADBAND



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A MORE CONNECTED FUTURE



2024 was a year of progress for electric cooperatives in the broadband space. Many were awarded funding, expanding the reach of their broadband projects. Other co-ops broke ground, and still others completed builds, resulting in hundreds of thousands of connected customers.

Now in our third year, NRECA Broadband saw similar successes. Advocating on behalf of an expanding group of participants, NRECA Broadband helped reduce regulatory burdens and boost funding opportunities for co-ops. Working with you, we have expanded the visibility and reputation of co-op broadband solutions in Washington. And we've added resources to bolster co-ops' business success.

By continuing our collaboration, we know that we can close the digital divide that has long kept rural America from fully participating in the modern economy and create new ways for rural communities to live, learn and earn.

We couldn't do this important work without your help. Thank you for partnering with us and for all you do to strengthen your communities. I'm proud of what we accomplished in 2024, and I look forward to pursuing our shared goal of a more-connected future.

A handwritten signature in black ink, reading "Jim Matheson". The signature is fluid and cursive, with a long horizontal line extending from the end.

Jim Matheson
NRECA CEO

BUILDING VALUE TOGETHER



NRECA Broadband had its strongest year yet in 2024. Thanks to the trust you have placed in us, we have firmly established electric cooperatives as critical players in connecting rural America with high-speed internet. With your guidance and support, we have expanded the program offerings: raising our advocacy profile with policymakers, bolstering our training and education and adding new benefits designed to support you no matter where you are in your broadband journey.

NRECA Broadband continues to grow, and I hear daily from co-op leaders that they are finding more and more value in their participation. I am committed to ensuring we continue to deliver benefits reflective of your investment in the initiative.

NRECA Broadband is firmly committed to positioning electric co-ops as the providers of choice to fulfill the important mission of connecting rural communities. The new administration brings with it new opportunities to educate policymakers on the important role co-ops play. NRECA Broadband will continue to be your respected, non-partisan and forceful voice in Washington, D.C. and beyond.

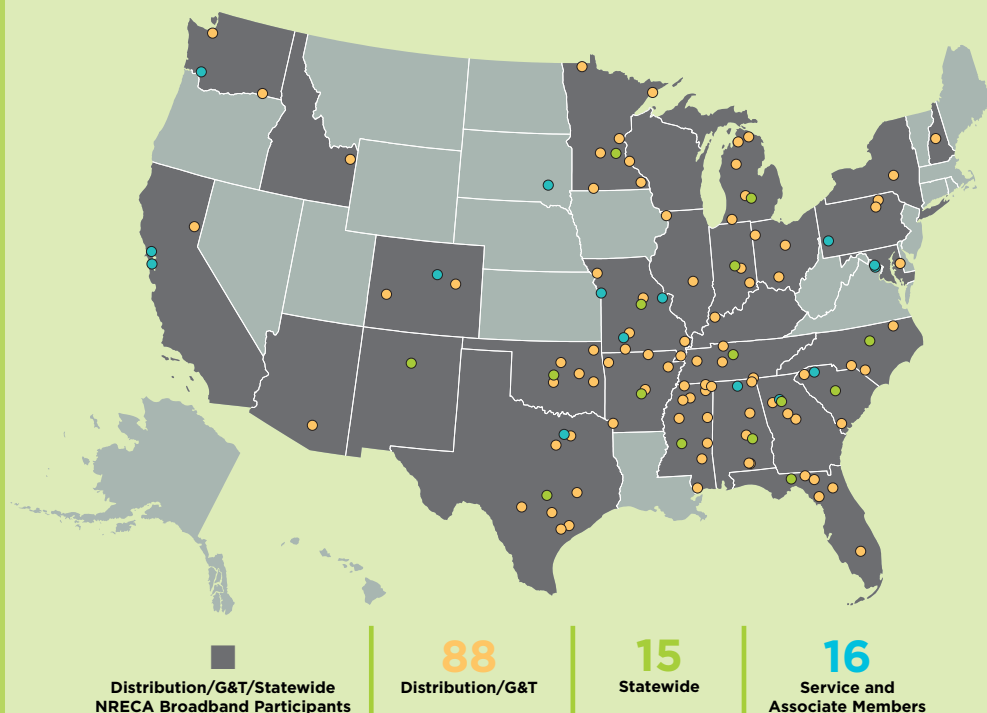
We deeply value your ongoing partnership.

A handwritten signature in black ink, appearing to read 'Cliff Johnson', with a stylized, cursive script.

Cliff Johnson
Director, NRECA Broadband

NRECA BROADBAND PARTICIPANTS

SNAPSHOT BY LOCATION AND PARTICIPANT TYPE

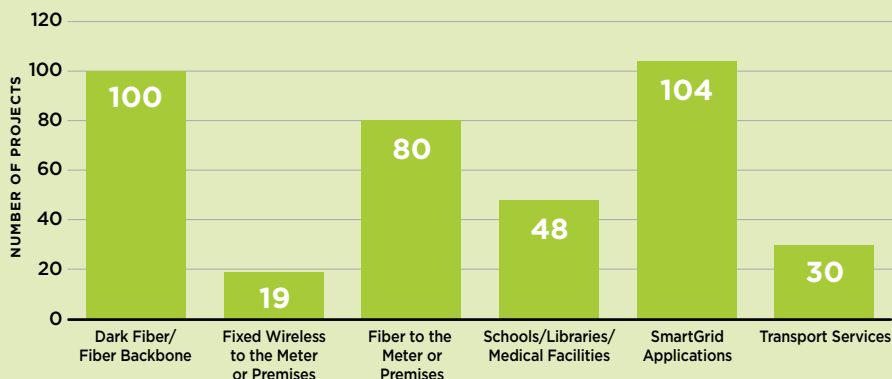


119
PARTICIPANTS
Serving a Combined
758,799
BROADBAND
CONSUMERS

Participants in NRECA Broadband include a variety of NRECA members, including distribution co-ops, G&Ts, statewide organizations, associate members and service member partners. Participants and their subsidiaries deploy fiber-to-the-premises, dark fiber and more.

DEPLOYMENT BY PROJECT TYPE

NRECA Broadband participants deploy a wide array of projects.



NOTE: Many entities engaged in multiple projects, so the total number of projects exceeds the total number of NRECA Broadband participants.

ADVOCACY: THE POWER OF A UNIFIED VOICE

Proactively engaging with lawmakers to influence federal policy, mitigate regulatory burdens and ensure adequate funding for co-op projects.

Regulatory

Agency Interactions: **100+**

Agencies: Federal Communications Commission | Department of the Treasury | National Telecommunications and Information Administration | Rural Utilities Service, Department of Agriculture

Regulatory Filings on Broadband: **20+**

Legislative

Communications to Congressional Offices: Broadband affordability | Improving minimum speeds to 100/100 megabits per second | Expanding broadband map to include quality of service

Provided template letters so co-ops could bolster advocacy messages and policy fact sheets to educate co-ops ahead of meetings with lawmakers.

Congressional delegations lobbied during the NRECA Broadband Leadership Summit: **19**

Accuracy and Integrity in Broadband Mapping

- Advocated for improved FCC broadband data collection and maps, both with Congress and the FCC.
- Asked the FCC not to rely on advertised speeds—which can overstate the level of service available in an area—when determining eligible locations for federal funds.

Affordability: Critical to Rural Broadband

- Urged Congress to act on the Affordable Connectivity Program before the funding expired.
- Encouraged greater flexibility on the BEAD low-cost service requirement.



BEAD: Prioritize Fiber, Streamline Permitting, Ensure Fairness

- Engaged in the rulemaking process for the **\$42.5 billion** Broadband Equity, Access and Deployment federal grant program, working to prioritize fiber-based technologies.
- Asked federal regulators to only fund alternative technologies in BEAD as a stopgap measure.
- Successfully advocated to streamline National Environmental Policy Act and National Historical Preservation Act reviews for NTIA broadband projects, which is expected to speed up deployment.
- Urged NTIA to require states to implement a mapping “true-up” process prior to final BEAD awards to ensure that funds are not used to overbuild fiber networks.



I deeply appreciate the advocacy work that Brian, Katie and Greg do because they monitor and inform us about key broadband issues. We're running a business, so to have someone that is staying on top of the topics that we should be watching for and worried about is huge."

Shaun Lamp, President & CEO
Great Lakes Energy Cooperative



Ensure Funding and Ease Regulatory Compliance

- From the FCC to USDA to Treasury, worked to ensure that burdensome reporting did not have an outsized impact on small providers.
- Weighed in on grant program compliance, general industry regulation such as digital discrimination, and specific requirements such as the professional engineer requirement for broadband data submissions.
- Convinced NTIA to ease Letter of Credit requirements for the BEAD program, lowering co-ops' costs over the long term.
- Advocated that Congress provide additional middle-mile network funding.

Pole Attachments

- Continued to strongly oppose for-profit telecommunications providers' attempts to change regulations around access to co-op poles and make-ready timelines.



The reputation that NRECA brings is really critical for us; that's the core value of NRECA Broadband participation. To think that I can call someone that I have a direct relationship with, and they can help my voice to be heard in the legislature or an agency, that's something that's very beneficial to me as a small cooperative...undoubtedly one of the greatest benefits."

Josh Shallenberger, President & CEO
Shelby Electric Cooperative

ELEVATING OUR PROFILE

Focusing on policymakers inside the beltway, NRECA used display ads, direct advertising, social media and traditional media to position electric co-ops as a solution for the digital divide.

- **2M+** total impressions
- **3.4M** views of ads at Ronald Reagan Washington National Airport
- Nearly **20M** readers across **18** news outlets reached by NRECA's 2024 media hits on broadband topics



STAKEHOLDER ENGAGEMENT

- NRECA conducted surveys on permitting delays, USF reform and affordability programs, and compensation.
- Via the Broadband Insider, monthly Leadership Check-In Calls and professional community, NRECA routinely solicited co-ops' input to inform our comments to federal agencies.
- A new LinkedIn page highlighted broadband-specific news and trends and celebrated our participants' successes.

BUILDING KNOWLEDGE AND CONNECTIONS: EDUCATION & CONFERENCES

In 2024, NRECA Broadband offered specialized education on policy, technology, compliance and other topics that contribute to co-ops' success, as well as networking and collaboration opportunities.

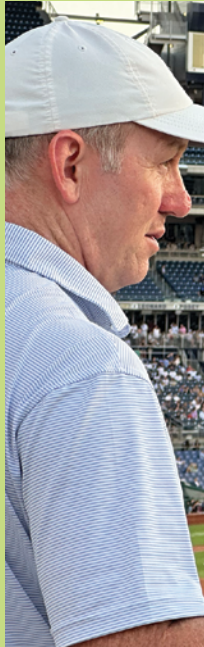
NRECA Broadband Leadership Summit

The annual **NRECA Broadband Leadership Summit** brought participants to Washington, D.C., to hear from FCC, NTIA, USDA and Treasury officials, as well as members of Congress and staff.



Amazing work overall. Thoughtful, well-informed and crisp lineup. Effortless run of show. Nothing flashy, just high impact content with exceptional people in NRECA and policy guests.”

Broadband Leadership Summit Attendee, June 2024





Learning Throughout the Year

NRECA expanded its broadband education and networking opportunities for leaders and staff across a range of co-op roles, including:

- Broadband-specific content at CEO Close-Up, PowerXchange and TechAdvantage.
- A broadband marketing half-day workshop for communicators at the Connect Conference.
- Numerous broadband education sessions for financial and accounting professionals at the Tax, Finance & Accounting Conference for Cooperatives (TFACC).

Virtual Education and Collaboration

NRECA Broadband's monthly Leadership Check-Ins enabled robust dialogue between NRECA senior leaders and initiative participants about key broadband issues. Additional NRECA webinars featured subject matter experts discussing compliance obligations, regulatory developments and provider opportunities on topics such as FEMA disaster funding, pole attachments and broadband for senior citizens.



LEFT: NRECA CEO Jim Matheson hosted FCC Commissioner Brendan Carr for a fireside chat, providing attendees insight into the FCC's rulemaking process.

CENTER: Rep. Buddy Carter of the House Energy and Commerce Committee spoke to participants ahead of their visits to their congressional delegations.

ABOVE: Summit attendees were treated to a uniquely Washington experience: the annual Congressional Baseball Game for Charity at Nationals Park.

EMPOWERING PROGRAM PARTICIPANTS WITH VALUE-ADDED BENEFITS

In 2024, NRECA Broadband continued to offer solutions that our participants rely on and introduced several new offerings.

Participant Advice to Guide Our Path

NRECA Broadband introduced a member advisory structure to help us ensure that electric co-ops are appropriately represented and supported. Volunteers advise us across the areas of operations and strategic focus; technology, market and policy trends; and content and events.



Partners: Dedicated to Driving Co-op Success

Through NRECA Broadband Service Member Partner and Associate Member programs, NRECA Broadband participants gain access to expertise, industry knowledge and benefits.

SERVICE MEMBER PARTNERS

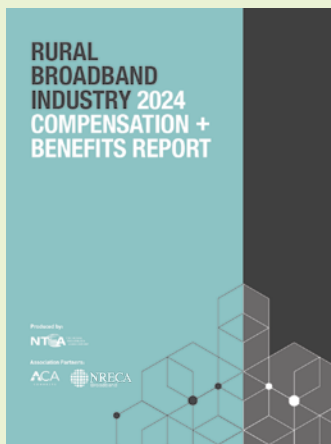


ASSOCIATE MEMBERS



Curriculum for Seniors

NRECA teamed up with AARP's Older Adults Technology Services group to deliver a curriculum to educate seniors on the value of broadband—at no charge to NRECA Broadband participants.



Compensation Data Resources

Participants had the opportunity to take the Rural Broadband Industry Compensation and Benefits Survey and receive complimentary access to the resulting report. This data serves as a resource for co-ops to attract and retain top talent, as well as for advocacy and compliance needs.

News and Insights to Keep Co-ops Informed

Participants kept up to date via the Broadband Insider weekly newsletter, the exclusive professional community and the Daily News Brief. Additionally, NRECA provided compliance and tax overviews and information on complex regulatory happenings.

2024 FINANCIAL HIGHLIGHTS

For the period from January 1 to December 31, 2024, participation fees collected from NRECA Broadband participants equaled

\$2,122,424.



SUMMARY OF OPERATIONS

For the period from January 1 to December 31, 2024, NRECA Broadband had total revenue of

\$1,786,432*,

a total operating expenses of

\$1,525,141

and a net margin of

\$261,291.

**Revenue is recognized from the participant's start date over the 12 subsequent months.*



NRECA INFO



[linkedin.com/showcase/nreca-broadband](https://www.linkedin.com/showcase/nreca-broadband)



x.com/NRECANews



facebook.com/NRECA.coop



youtube.com/NRECANews



instagram.com/electriccoops

cooperative.com/broadband

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Page 8: Photo by Jerry Mosemak, NRECA

Pages 9-10: All Photos by Jerry Mosemak, NRECA

Page 13: 1. Photo by Jerry Mosemak, NRECA

2. Photo by Tom Jones

Page 14: 1 and 2. Photos by Jerry Mosemak, NRECA

3. Photo courtesy of SEMO

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