



**NRECA**  
Broadband



**2025**  
Annual Report

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# LEADING THE WAY TO RURAL CONNECTIVITY



In 2025, NRECA Broadband focused on building stronger connections – among our participating cooperatives, with federal policymakers and in the communities we serve.

Now 128 co-ops strong, NRECA Broadband participants are serving nearly one million families and businesses across 31 states with some of the nation’s fastest, most reliable internet service and top-notch customer service. We saw record turnout at the 2025 NRECA Broadband Leadership Summit, and we strengthened our advocacy work, raising co-ops’ visibility and reputation, improving the regulatory landscape and creating new federal funding opportunities.

We’re so passionate about this because keeping communities connected isn’t a business to us. It’s personal. These are our friends and neighbors, our kids’ soccer coach, our favorite coffee shop, our community hospital and local high school. When we close the digital divide and get everyone connected, we’re giving rural communities the tools they need to participate in the economy today and build a thriving future.

The work we do together matters. Thank you for partnering with us to make connections. I’m looking forward to continuing our important work.

A handwritten signature in black ink that reads "Jim Matheson". The signature is fluid and cursive, with a long horizontal stroke at the end.

Jim Matheson  
NRECA CEO

# POWERING CONNECTION THROUGH COOPERATIVE ACTION



For NRECA Broadband, 2025 was a year of strengthening connections – between cooperatives, partners, policymakers and the rural communities we serve. With a rising number of co-ops standing together with one voice on broadband, we’ve heightened our influence in Washington, expanded our offerings and cemented electric cooperatives as leaders in rural broadband.

In 2025, NRECA Broadband brought cooperative voices to federal policymakers on the issues that matter most – championing co-op participants in the Broadband Equity, Access and Deployment program, strengthening U.S. Department of Agriculture broadband programs, protecting the Universal Service Fund, improving broadband maps, and cutting red tape on network construction across rural America.

With nearly one million subscribers and counting, the cooperative impact is greater than ever. This growth directly reflects your commitment to closing the digital divide and investing in the future of rural communities.

Thank you for your continued partnership. With your support, NRECA Broadband is better positioned than ever to empower electric cooperatives on their mission to connect rural America to the future.

A handwritten signature in black ink, appearing to read 'Cliff Johnson', written in a cursive style.

Cliff Johnson  
Director, NRECA Broadband

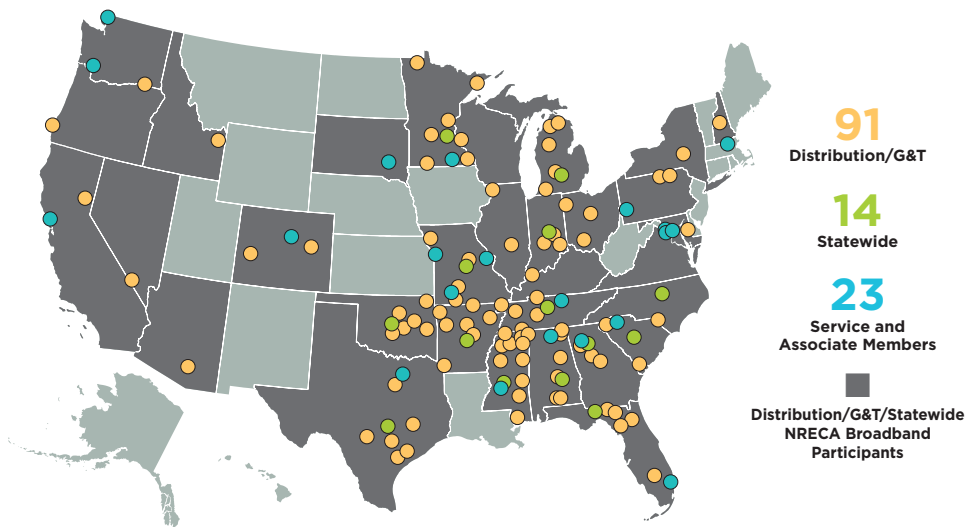
# GROWTH:

## NRECA BROADBAND PARTICIPANTS

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.



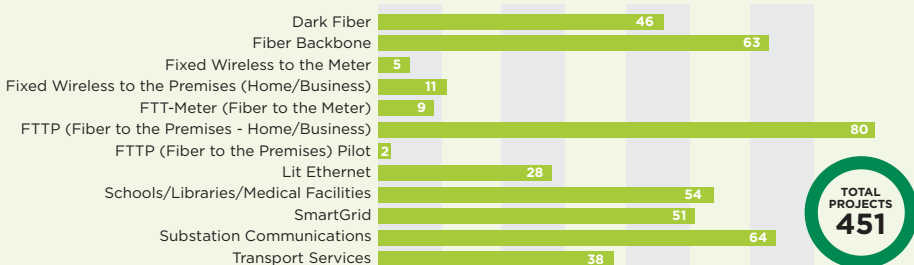
### SNAPSHOT BY LOCATION AND PARTICIPANT TYPE



**128**  
PARTICIPANTS  
serving over

**One Million**  
BROADBAND  
CONSUMERS  
across **31** STATES

### DEPLOYMENT BY PROJECT TYPE



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

In 2025, NRECA Broadband welcomed 10 new co-ops and added three new legislative, regulatory and communications professionals to its team.

# ADVOCACY:

## AMPLIFYING COOPERATIVE VOICES IN BROADBAND

Transforming influence into impact by proactively engaging with federal policymakers on the rural broadband issues that matter most.

NRECA Broadband and electric cooperatives in the telecom industry engaged with Congressional leaders, key agency officials and the new Trump administration consistently throughout the year to push for robust federal broadband funding, co-op friendly program rules, reduced permitting burdens and better broadband mapping to clear the path for electric co-ops on their mission to connect rural America.

From nascent co-op broadband subsidiaries seeking federal support to seasoned industry leaders advocating for better broadband policies, NRECA Broadband brought the collective voice of co-ops to the table when and where it mattered most and provided participants with comprehensive guidance and resources to advocate on the most important issues impacting co-ops in broadband.

### **BEAD: Standing With Co-ops Through Transformation and Challenges**

In June 2025, the National Telecommunications and Information Administration reshaped the Broadband Equity, Access and Deployment (BEAD)



program with the stated goals of simplifying the program, speeding up deployment and reducing costs. NRECA Broadband closely engaged with NTIA throughout its restructuring of BEAD, ensuring cooperative voices were represented at key decision points and helping eliminate burdensome permitting, compliance, climate, labor and workforce requirements.

While some changes reduced compliance burdens for co-ops, many others present significant headwinds for electric co-ops in broadband. The most concerning includes a January 2026 change requiring all BEAD recipients to adhere to Federal Communications Commission rules on pole attachment rates and timelines. In response, NRECA Broadband pushed NTIA to issue clarification assuring



**“Our participation in NRECA Broadband has been instrumental in amplifying our voice at both the federal and regulatory levels. It enables us to actively influence key policy areas—from infrastructure funding to affordability initiatives—while representing rural broadband providers in important FCC conversations. This engagement strengthens our ability to deliver reliable, future-ready connectivity to the communities we serve.”**

**—Mark Prather,**  
*President of Fiber & Technology,  
Centranet Fiber  
(Central Rural Electric  
Cooperative)*

co-ops whose poles are regulated by state or federal entities would be exempt from this requirement, offering relief for many co-ops in BEAD. NRECA continues engaging NTIA, relevant federal agencies, Congress, state broadband offices and industry partners to address remaining concerns and provide further clarity for co-ops.

On other BEAD rules impacting co-ops, NRECA Broadband championed flexibility around low-cost service option requirements, removing a significant barrier for co-ops; equipped co-ops and state broadband offices with research and resources to advocate for BEAD’s investment in lasting, scalable broadband networks; and secured critical NTIA clarifications to protect co-ops’ access to other federal funding streams.

As subgrantees begin to sign agreements and NTIA prepares to disburse funds, NRECA Broadband remains firmly committed to breaking down remaining barriers for the 62 electric co-ops provisionally awarded broadband funds through BEAD.

## Strengthening USDA Broadband Programs

- Collaborated with Sens. Welch (D-Vt.) and Marshall (R-Kan.) on the ReConnecting Rural America Act, a bill to make USDA’s ReConnect broadband loan and grant program permanent and expand its flexibility to help co-ops and other rural providers reach unserved communities with high-speed internet. The House bill, led by Reps. Nunn (R-IA) and Sorensen (D-IL), was reintroduced in April 2025, and a Senate companion bill was introduced in November.
- Worked closely with Reps. Feenstra (R-Iowa) and Riley (D-N.Y.) on the Middle Mile for Rural America Act, a bill to support funding for middle mile broadband infrastructure by reauthorizing USDA’s middle mile program. The bill was introduced in the House in September — a Senate companion bill led by Sens. Hyde-Smith (R-Miss.) and Slotkin (D-Mich.) followed in January.

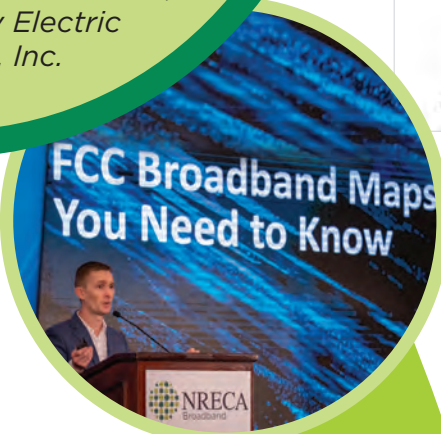
## Protecting the Universal Service Fund

- Brought electric cooperative voices to the Supreme Court via an amicus brief ahead of a historic challenge to the fund, highlighting USF's critical role in ensuring rural broadband access. SCOTUS ruled in June to uphold the fund and its support for rural broadband providers.
- Provided input to the Congressional Universal Service Fund Working Group on ways to modernize and reform the program while ensuring sustainability.

**“NRECA’s Broadband program provides trusted expertise, advocacy and peer collaboration that electric cooperatives rely on when expanding broadband. Through this program, cooperatives are better equipped to deliver reliable, future-ready connectivity to rural communities—supporting SVEC’s commitment to serving its consumer-members. It’s the trusted expertise and real relationships we can lean on that makes the difference.”**

**—Michael S. McWaters,**  
Executive Vice President & CEO,  
Suwannee Valley Electric  
Cooperative, Inc.

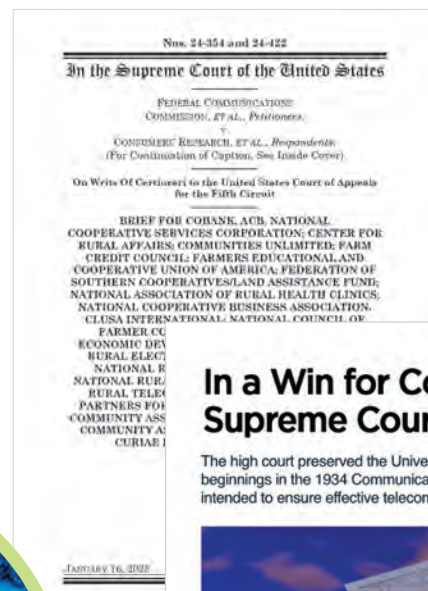
*Eduard Bartholme,  
Senior Outreach Director,  
FCC: The New FCC  
Broadband Maps: What  
You Need to Know*



## Cutting Red Tape on Network Construction

- Helped encourage efforts to streamline federal broadband permitting processes and reduce burdens for co-ops with recommendations and support for proposed federal permitting reforms before the House Committee on Energy and Commerce in September.

In December, the Committee advanced seven bills that would help expedite deployment timelines for co-ops by standardizing fees and online applications, creating an interagency strike force to prioritize reviews on federal lands and modernizing railroad and public rights-of-way permits, among other improvements.



### In a Win for Connectivity, U.S. Supreme Court Upholds USF

The high court preserved the Universal Service Fund, which finds its beginnings in the 1934 Communications Act. It includes E-rate, and is intended to ensure effective telecommunications across America.



The U.S. Supreme Court on Friday upheld the FCC's Universal Service Fund (USF) in a 6-3 decision, preserving the decades-old "lifeline" for reliable communications that finds its origins in the 1934 Communications Act.

The high court had agreed last summer to review the Fifth Circuit Court's decision that the USF's establishment was unconstitutional. The ruling was a significant victory for rural broadband providers.

NRECA Broadband, Electric Cooperatives of Mississippi and North East Mississippi Electric Power Association welcomed Federal Communications Commissioner Anna Gomez to NEMEPA headquarters in Oxford, Mississippi, in September, where she met with Mississippi co-op leaders for a roundtable discussion on key issues facing electric cooperatives in broadband.



*Front row (left to right) – NRECA Senior Regulatory Affairs Director Brian O’Hara, Tallahatchie Valley EPA CEO Brad Robison, FCC Commissioner Anna Gomez, NE SPARC CEO Randall Abel, NRECA Regulatory Affairs Director Erin Fitzgerald Dobozy*

*Back row (left to right) – Tishomingo County EPA CEO Cody Durham, NE SPARC Chief Technology Officer Nathan Robbins, Electric Cooperatives of Mississippi CEO Michael Callahan, Tombigbee EPA CEO Scott Hendrix, Delta Electric Power Association CEO Harold Pittman, East Mississippi EPA CEO Randy Carroll (Photo By: Kevin Wood/Electric Cooperatives of Mississippi)*



## National Broadband Mapping: Boosting Connectivity with Better Data

- Facilitated educational sessions and opportunities for co-ops to engage with Federal Communications Commission and Wireline Competition Bureau advisers on the agency’s new data reporting and mapping processes at the NRECA Broadband Leadership Summit in Washington, D.C. WCB leaders solicited feedback from cooperatives on mapping issues and walked co-op leaders through the new High Cost Universal Broadband (HUBB) portal and Broadband Serviceable Location Fabric, helping co-ops understand data requirements and clarifying location challenge processes.
- Consistently engaged with lawmakers on Capitol Hill toward meaningful improvements to federal broadband data and mapping, pointing the spotlight at critical mapping issues during the Senate Commerce, Science and Transportation Committee’s December hearing on FCC oversight.

# COLLABORATING

## TOWARD A CONNECTED FUTURE: EDUCATION & CONFERENCES

For electric co-ops in the broadband industry, collaboration is critical to success. As more electric co-ops settle into their roles as operational internet service providers, NRECA Broadband has evolved alongside them, expanding opportunities for consistent dialogue between co-ops to trade ideas, share notes and swap stories on everything from marketing strategies and service bundles to business best practices and network construction.

In 2025, NRECA Broadband offered new and enhanced opportunities for electric co-ops at every stage of the broadband business to connect, collaborate and elevate their broadband operations through specialized education courses, conference programming, networking forums and more.



*Senator Amy Klobuchar calls on co-op leaders to carry the voices of their communities to Congress with confidence at the 2025 Broadband Leadership Summit.*

### NRECA Broadband Leadership Summit

With record attendance, the fifth annual NRECA Broadband Leadership Summit brought 130 co-op leaders to Washington to hear from Federal Communications Commission staff, U.S. Department of Agriculture officials and Congressional leaders before bringing their voices to Congress in meetings with their representatives on Capitol Hill.

“Terrific content, education and fact sheets.”

—Broadband Leadership Summit attendee

*FCC Wireline Advisers address persistent gaps in national broadband availability data and offer a look into the Commission's ongoing work to address mapping issues.*





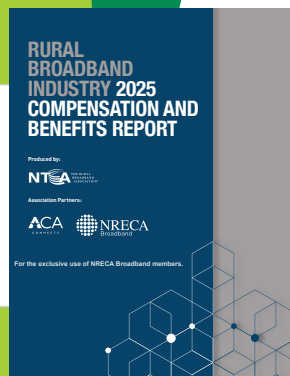
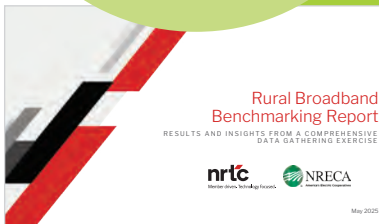
QR Code: Exclusive Participant Benefit Program



NRECA's Pat Mangan introduces *Oversight of the Broadband Business*, a new course to enhance co-op board members' understanding of this fast, competitive venture. *Wolverine Power*

"The sessions were educational, lots of time to network, and the time dedicated to advocating was great!"

—Broadband Leadership Summit attendee



## Learning Throughout the Year: New Programs & Resources

NRECA expanded its broadband networking, education and benefits offerings for co-ops at any stage of the broadband business.

## Bringing Cooperatives Together: Networking & Education

Monthly Broadband Leadership Check-Ins: NRECA Broadband hosted monthly forums for co-op leaders in broadband to come together for updates and open discussion on legislative and regulatory issues, program developments, events, new resources and more.

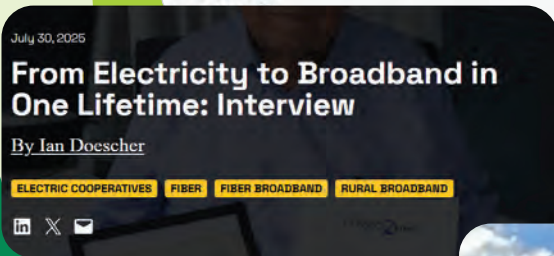
Expanded Broadband Content at NRECA Conferences: NRECA expanded networking and educational opportunities for co-ops in the broadband industry at NRECA conferences throughout the year, including broadband breakout sessions, pre-conference workshops, panel discussions and exclusive receptions offered to NRECA Broadband participants free of cost.

(Washington, DC) 2025  
— NRECA Broadband Leadership Summit – Rural Utilities Service Update & Permitting Reform – Laurel Leverrier, Assistant Administrator, Telecommunications Programs, Rural Utilities Service, U.S. Department of Agriculture

"Great networking opportunities and the ability to hear directly from legislators and regulators on broadband related topics."

—Broadband Leadership Summit attendee

# RAISING THE PROFILE OF COOPERATIVES IN BROADBAND



*Ben Leonard is a 94-year-old pastor from Cabot, Arkansas, who remembers when electricity came to his home in 1947 and who was recently connected to fiber broadband. Telecompetitor spoke with Ben Leonard and Randy Everett – The chief broadband officer of First Electric Cooperative Corporation and its subsidiary Connect2First Internet – about memories of receiving electricity and fiber broadband in a single lifetime.*



## 2025 FINANCIAL HIGHLIGHTS

For the period from Jan. 1 to Dec. 31, 2025, participation fees collected from NRECA Broadband participants equaled

**\$2,269,646**

### SUMMARY OF OPERATIONS

For the period from Jan. 1 to Dec. 31, 2025, NRECA Broadband had a total revenue of

**\$2,207,785\***

a total operating expenses of

**\$1,706,282**

and a net margin of

**\$501,503**

### BROADBAND RESERVES

With careful financial management and good stewardship of program resources, we achieved higher than expected costs savings in 2025. This margin has been placed into dedicated NRECA Broadband reserves to ensure program continuity, stability and resources in the case of extraordinary events to support the mission of cooperatives in the broadband business. Total Broadband Reserves: \$2,162,406.

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



## PHOTO CREDITS

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## NRECA INFO



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