

## 2024 Financials

Operating Revenues	2024	2023
Local network	\$88,519	\$505,862
Network access	14,487,453	16,353,302
Internet & other communications	18,532,965	16,687,515
Technology sales and services	29,920,499	31,810,276
Miscellaneous	192,289	191,491
<b>Total operating revenues</b>	<b>63,221,725</b>	<b>65,548,446</b>
<b>Operating Expenses</b>		
Cost of sales and services	28,472,845	28,368,258
Plant specific operations	4,342,358	4,365,534
Plant nonspecific operations	1,983,726	1,552,423
Corporate & customer operations	13,843,377	13,390,483
Depreciation	9,089,043	8,755,903
Operating taxes	336,259	340,580
<b>Total operating expenses</b>	<b>58,067,608</b>	<b>56,773,181</b>
<b>Net Operating Margin</b>	<b>5,154,117</b>	<b>8,775,265</b>
<b>Other Income (Expense)</b>		
Investment income	768,944	315,084
Gain on disposal of assets	23,916	35,946
Amortization	(2,322,376)	(2,292,475)
Impairment of intangible assets	(2,839,196)	
Interest expense	(645,565)	(769,461)
Other nonoperating	74,662	98,930
<b>Total other income (expense)</b>	<b>(4,939,615)</b>	<b>(2,611,976)</b>
<b>Net Margin Before Income Taxes</b>	<b>214,502</b>	<b>6,163,289</b>
Income Tax Expense	(791,286)	9,181
<b>Net Margin</b>	<b>1,005,788</b>	<b>6,154,108</b>

## Meeting Agenda

- ▶ Determination of quorum
- ▶ Reading of meeting notice & proof of mailing
- ▶ Reading of prior minutes
- ▶ Presentation of reports
- ▶ Board of elections report
- ▶ Unfinished business
- ▶ New business
- ▶ Adjournment

## Register to win!

**\$20** Billing Credit for every attendee



All meeting attendees will receive a \$20 billing credit, and be entered to win an iPad!

Please submit new business items in writing by 5:00 p.m. April 19, 2025. Please include your name, address, and phone number and mail your submission to Endeavor Communications, Attention: Board of Directors, 2 S. West Street, PO Box 237, Cloverdale, IN 46120. New business items may also be submitted via our website at the link: [www.weEndeavor.com/new-business/](http://www.weEndeavor.com/new-business/)



## Annual Meeting

Thursday April 24, 2025 • 4:00 p.m.  
Streamed Live from the Cloverdale Office



**\$20 Bill Credit for attendance**

## 2024 Meeting Minutes

### Dear Member,

You're invited to the 2025 Endeavor Annual Meeting! Join us virtually from your home or office as we reflect on the past year and look ahead to the future. Register now for the live webinar—it only takes a minute! Members can sign up online at [weEndeavor.com/annual-meeting/](https://weEndeavor.com/annual-meeting/) or by scanning the QR code below. Attend via Zoom or dial in to participate.

Need more information, or help registering for the meeting? Simply call us at 1-800-922-6677 during normal business hours and we'll be glad to provide assistance!

Visit [www.weEndeavor.com/annual-meeting/](https://www.weEndeavor.com/annual-meeting/) to view the meeting minutes, agenda, full financial report, and to get tips on using Zoom.



Scan to register here!

The Annual Meeting of the members of the Clay County Rural Telephone Cooperative, Inc. d/b/a Endeavor Communications (“Endeavor”) was conducted April 25, 2024, via Zoom. The Annual Meeting opened up for members and attendees to join via web and telephone at 3:30 p.m., and the meeting started at approximately 4:00 p.m. The meeting began with the Pledge of Allegiance. The invocation was given by Endeavor Communications employee, Liz Cheatham.

Devin Salsman, Chairman of the Board of Directors, called the meeting to order and thanked the members for attending. Chairman Salsman introduced the Board of Directors; the President and Chief Executive Officer, Darin LaCoursiere; the attorney, Jeremy Fetty, Parr Richey; and Derrick Larson CPA, Eide Bailly LLP.

Secretary of the Board, Pam Kivett, announced there was a quorum and that there were 325 members present. Secretary Kivett also announced that a notice had been properly mailed to members in accordance with the Endeavor bylaws.

Secretary Kivett read the minutes of April 20, 2023, Annual Meeting. Chairman Salsman then asked for a motion to approve the minutes of the 2023 Annual Meeting. A motion was made and seconded to approve the minutes and the motion carried by voice vote. Mr. Larson of Eide Bailly LLP then

presented the 2023 financial report. Mr. Larson discussed the financial statements which were published in the Annual Meeting materials and provided the membership with an overview of the financial condition of Endeavor.

Secretary Kivett advised the members of the results of the Board of Directors' elections as follows: Atlanta Exchange; Brad Henderson, Eminence Exchange; Laura Simkins, Coatesville Exchange; James Ellett.

Chairman Salsman asked members to present old business. No old business was presented. Chairman Salsman asked the members to present all new business. Chairman Salsman noted that there had been three new business requests provided prior to the meeting. Chairman Salsman introduced Mr. LaCoursiere who responded to the business requests and provided a CEO report to the members.

Chairman Salsman stated that all informational items for the meeting had been addressed and requested a motion to adjourn. The motion was seconded and passed by voice vote unanimously.

The meeting was adjourned at 4:31 P.M.