

Memorandum

TO: Region V Subscribers
FROM: Susan M. Olander
Vice President and General Counsel and Assistant Secretary
DATE: June 22, 2009
SUBJECT: Nominating Meeting Notice

This Notice is being sent on behalf of the Board of Directors of Federated Rural Electric Insurance Exchange. A Nominating Meeting to nominate individuals to stand for election as Directors of the Exchange will be held at the Region V Meeting on Friday, September 18, 2009, in Springfield, Illinois.

The current Directors from Region V are Mr. Duane Rieckenberg and Mr. James Riddle. Mr. Rieckenberg is a Director of Butler County Rural Electric Cooperative in Allison, Iowa and has been a Director since 2004. Mr. Rieckenberg is completing his second full term and is eligible for re-election.

Mr. James Riddle is the Executive Vice President/CEO of Egyptian Electric Cooperative Association in Steeleville, Illinois, and has been a Director of Federated since 2004. Mr. Riddle is completing his second full term and is eligible for re-election.

Federated Bylaws require that any qualified individual wishing to run for either Director's position must file a written notice indicating their wish to run for election. This notice must be filed with Federated not less than thirty (30) days prior to the date of the Nominating Meeting. Nominations from the floor are not accepted unless no qualified individual files a written notice.

Any qualified individual wishing to run for a Director's position from Region V must file their written notice with Federated by **Wednesday, August 19, 2009**. Such notice should be mailed or faxed to the following:

Susan M. Olander
Vice President and General Counsel and Assistant Secretary

Federated Rural Electric Insurance Exchange
Post Office Box 15147
Lenexa, Kansas 66285-5147

E-Mail: smo@federatedrural.com

Fax Number: 913 – 541-2803

Telephone Number: 913 – 541-2903

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Information concerning qualifications and other information with regard to the Board of Directors of Federated is set forth in the enclosed attachment. I have also enclosed a list of subscribers/members from Region V. As required by the Bylaws, each subscriber has one vote at the Nominating Meeting. Individuals selected at the Nominating Meeting will stand for election at large by all Federated subscribers at the Annual Subscribers' Meeting to be held in Atlanta, Georgia, in February, 2010.

In August, we will be forwarding to you your "Delegate Appointment" form as well as a list of those candidates who have filed their notice with Federated by August 19, 2009. If you or any of your directors are interested in running for election to the Board, please file notice with Federated by that date.

If you have any questions concerning this process or the Meeting, please give me a call.

Enclosures: Qualifications and Nominating Process for Federated Directors
List of Members in Region V

cc: Mr. Duane Rieckenberg
1431 Hawthorne Avenue
Waverly, Iowa 50677-9121

cc: Mr. James Riddle
Executive Vice President/CEO
Egyptian Electric Cooperative Association
P. O. Box 38
Steeleville, Illinois 62288-0038

cc: Philip D. Irwin, President/CEO
Carl Schroer, Vice President – Sales and Marketing
Chad Ogren, Sales Manager
Luke Falke, Account Executive
Federated Rural Electric Insurance Exchange
(-Electronically-)