October 10, 2014

Subject: Missouri River Energy Services Hosting Forward Looking Test Year Rate Meeting for Missouri River Energy Services, and Marshall Municipal Utilities

Date: Thursday, October 30, 2014

Time: 9 a.m. to 10:30 a.m. CDT

Missouri River Energy Services (MRES) cordially invites you to participate in its Forward Looking Test Year (FLTY) rate meeting for 2015 rate year. In addition to the MRES rate information being presented, MRES will present rate information for Marshall Municipal Utilities (MMU) in the Northern States Power Joint Pricing Zone.

The purpose of this meeting is to present information on the MRES and MMU 2015 FLTY rate information. The information for MRES was posted September 26, 2014, and the MMU information will be posted prior to the meeting.

Pursuant to the updated formula rate protocols established in FERC Docket No. ER13-2379, MRES must calculate and post formula rate calculations, supporting documentation, workpapers, and the Annual True-Up. Also, MRES and MMU, as a part of the planned filing by MRES for MMU to implement a FLTY, are required to host a customer meeting to discuss these postings by November 1 of each year.

The MRES, and MMU rate information for the respective period is posted on the MRES page of the MISO OASIS which can be accessed through the MISO website at:

<https://www.misoenergy.org/MarketsOperations/TransmissionSettlements/Pages/TransmissionOwnerRateData.aspx>

A webcast will be available using the following link:

Step 1. Go to following website - <http://lotuslive.readyshow.com/>

Step 2. Click Join a Conference - Enter Participant Code - 34151617, then enter your name, your company name, and email address, then click Start Now.

The audio conference information is as follows:

Conf Number - 877-366-0711, Part Code - 34151617#

A presentation will be posted on the MRES page of the MISO OASIS in advance of the meeting.

Sincerely,

MISSOURI RIVER ENERGY SERVICES

Terry Wolf

Manager, Transmission Services