



**Price Electric  
Cooperative**

Your Touchstone Energy® Partner 

# 80 YEARS OF SERVICE TO YOU

## Letter to the Members

As I look back at last year's Cooperative business, I can't help but glance into our 80-year history while peering into an uncertain COVID-19 linked future. Although we had big plans to celebrate in appreciation of your membership, the coronavirus has limited the possibilities. We are continually adjusting and finding alternatives to provide you with updated information and services.

Last year's annual sales declined by over half a million kWhs in comparison to 2018, but with lower expenses, the board was able to approve an additional \$200,000 to clear right-of-way in an effort to maintain reliability. The benefits of clearing speak for themselves as outage minutes were the second-lowest in five years, and tree-related occurrences are third. Extra clearing, patrolling to find danger trees outside the right-of-way, animal coverup for poles and equipment, and more system maintenance and coordination are instrumental in minimizing outages and duration. Also, our safety record continues to be the best in the history of the organization. As for rates, this is always a struggle for a Cooperative, which maintains 1,803 miles of distribution line traversing nine counties, with a growth of less than 35 new accounts a year and less than average member consumption. Below average consumption is partly attributed to alternative heating sources and partly because of a 45% seasonal base. Given this challenge, the employees must work well together to operate like a well-oiled machine, which increases efficiency and minimizes expenses. I am proud to say with all of this, we have been fortunate in providing no rate increase for five out of the last ten years in an effort to sustain the rate.

COVID-19 has dampened our celebration of 80 years of service with you and could continue to social distance us for the unforeseeable future, but we aren't deterred, and we will

search for other ways to connect with you. Some of you took advantage of our educational seminars and gave us some great insight. Your input was invaluable.

We also created a "Smart Sense" program to replace Focus on Energy and to ensure all the dollars you invest go back to you in the form of energy conservation, efficiency, and renewable alternatives. Your Cooperative's Commitment to Clean Energy and Conservation extended into the purchase of an electric vehicle (EV) to replace an internal combustion vehicle in the fleet along with EV chargers. This vehicle will be utilized to fulfill the duties of its replacement as well as affording data collection, and educational and promotional opportunities. With the advent of spring budding, be sure to check out the new pollinator garden at the office planted late last year. The 100KW solar garden project is progressing nicely and will allow members to subscribe solar panels and receive energy credits on their monthly bill.

Some of you might recall that the Cooperative offered Dish network services from 1998-2005; the good news is that we will be sending out allocations this year to start the process to return \$5 million of capital credit and buyout dollars back to you.

For your safety, this year's annual meeting will be conducted virtually on June 11 at noon, so please check your mail and look on the Cooperative website to obtain details. Director elections will be by mail-in balloting only.

We understand that everyone is affected in some way by COVID-19, and thus we temporarily suspended service disconnects for non-payment and penalty fees. Please let us know how we can assist you further as our doors are closed, but we are here for you, today and tomorrow, as we have been for the last 80 years.

Thank you for the opportunity to serve you.

William L. Caynor Sr.,  
CEO & President



### Mission Statement

Our mission is to provide access to  
safe, reliable, and affordable electric services.

