

# THE ECONOMIC IMPACT OF ELECTRIC COOPERATIVES

BY TOM WALCH CHIEF EXECUTIVE OFFICER



TOM WALCH, CEO

Our Grand Valley Power mission statement charges us to empower lives in our hometown communities. This means more than just being an energy provider. As we seek to find new and better ways to serve our members' communities, we have learned how important economic development can be.

Have you ever stopped to consider what kind of an impact the nation's roughly 900 electric co-ops have across the United States? A new report on this topic shows that electric co-ops supported nearly 612,000 American jobs and contributed \$440 billion in U.S. gross domestic product from 2013 to 2017, or \$88 billion annually. Those are some big numbers.

Roughly one in eight residents nationwide are served by an electric co-op, meaning direct co-op employment and investments can ripple throughout the economy and create additional economic value for local communities, regions and the country.

From 2013 to 2017, electric co-ops contributed \$881 billion in U.S. sales

output, \$200 billion in labor income and \$112 billion in federal, state and local tax revenues. In Colorado, cooperatives generated \$1 billion in federal taxes and another \$1 billion in state and local taxes.

Nationally, electric co-ops spent \$359 billion on goods and services across the economy, including \$274 billion on operational expenditures, \$60 billion on capital investments, \$20 billion on maintenance and \$5 billion on credits retired and paid in cash to members under the membership structure of cooperatives.

The result of all this effort is a first-of-its-kind study that reveals electric cooperatives to be economic anchors all across rural America. Because electric co-ops were built by, belong to and are rooted in the communities they serve, they play a vibrant role as economic cornerstones for millions of American families, businesses and workers.

For the full report conducted by FTI Consulting for the National Rural Electric Cooperative Association and the National Rural Utilities Cooperative Finance Corporation, visit [gvp.org/news-center](http://gvp.org/news-center).

## COMMENTS TO THE CEO

You are a member of a cooperative and your opinion does count. If you have any questions, concerns or comments, please let me know by writing to Ask the CEO, P.O. Box 190, Grand Junction, CO 81502, or send an email to me at [twalch@gvp.org](mailto:twalch@gvp.org). Check out our website at [gvp.org](http://gvp.org).

## BOARD MEETING NOTICE

Grand Valley Power board meetings are open to the members, consumers and public. Regularly scheduled board meetings are held at 9 a.m. the third Wednesday of each month at the headquarters building located at 845 22 Road, Grand Junction, Colorado.

The monthly agenda is posted in the lobby of the headquarters building 10 days before each meeting, and posted on the GVP website. If anyone desires to address the board of directors, please let us know in advance and you will be placed on the agenda.



WE WILL BE CLOSED  
**MEMORIAL DAY**  
MONDAY, MAY 27

# \$2,000 LINEWORKER SCHOLARSHIP

Apply by June 1, 2019

[gvp.org/scholarship-program](http://gvp.org/scholarship-program)



# POWERFUL CONNECTIONS

The Economic Impact of America's Electric Cooperatives

In 2017, electric cooperatives...

**Supported**

**611,600**

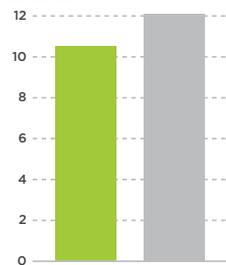
American jobs.

- **165,800** direct jobs
- **170,900** indirect jobs
- **274,900** induced jobs\*



\*Jobs that are created as a direct or indirect result of the work electric cooperatives do.

Taxes in billions of dollars



**Generated**

**\$22.5 billion**

in federal, state and local taxes.

- **\$10.5 billion** in federal tax
- **\$12.0 billion** in state/local tax

**Contributed**

**\$88.4 billion**

to U.S. GDP, including

**\$40.4 billion**

in labor income to American workers.



## Director Petitions Available in May

The election for the board of directors is approaching. While the election is held in August, the nominating procedure starts in May. There are three director positions up for election every year. This year the directors whose terms expire are Sylvia Spangler, Rod Martinez and Carolyn Sandeen-Hall.

To be eligible to become or remain a director, a person must receive electric service from Grand Valley Power at the member's primary residence. A director cannot be engaged in a competing enterprise or in other businesses involving a conflict of interest. Grand Valley Power's bylaws provide in-depth information on director qualifications, terms, elections, meetings and officers.

Election procedures for the board of directors are governed by Colorado statute. The cooperative's bylaws and election policy comply with statutory requirements. These bylaws and policies can be found on GVP's website at [gvp.org/director-elections](http://gvp.org/director-elections). Upon request, these written documents can be picked up at GVP's headquarters or mailed to you.

Nominating petitions will be available to be picked up beginning May 14, 2019, at the Grand Valley Power office. Petitions must be signed and returned no later than by the close of business on **June 24, 2019**.

If no more than three petitions are returned to fill the three positions that are open for this year's election, there will be no mail ballot and the election of directors will take place at GVP's annual meeting to be held on August 8, 2019, at Colorado Mesa University.



## CREDIT ALLOCATION NOTICE

Each member who purchased electricity from Grand Valley Power in 2018 will receive their credit allocation notice in the mail this month. Credits are allocated for each member and continue to accumulate until they are paid out, or "retired." Every year the cooperative's board of directors considers the amount of these accumulated credits that can be retired. When credits are retired (in December) members receive a portion of the allocated credit, and a check is sent in the mail for their share of the credits.

We belong to the communities we serve, so any excess margins are shared with you! To find out more about how you benefit from credits, visit [gvp.org/capital-credits](http://gvp.org/capital-credits).

## GRAND VALLEY POWER Selects 2019 Scholarship & Youth Tour Winners

Grand Valley Power is proud to announce the nine recipients of this year's scholarships and Youth Tour opportunity. Grand Valley Power has given over \$174,000 in scholarship funds since 1996 to students continuing their education. And since 2001, GVP has also sponsored local students to attend the Washington D.C. Youth Tour to represent this cooperative with over 1,900 other students from around the country. Congratulations to all the selected winners. The 2019 scholarship recipients are:

### JACK BROUGHTON — COLORADO MESA UNIVERSITY SCHOLARSHIP

*This \$2,000 scholarship is awarded to a student who will attend Colorado Mesa University and is renewable for up to three years.*



**TyLee Brown** is a graduating senior at Fruita Monument High School and will attend Colorado Mesa University. TyLee is planning to pursue a career as a health care professional. She has volunteered over 200 hours in our community with students and at HopeWest. She also is an active member of the FMHS swim team and National Honor Society.

### GRAND VALLEY POWER SCHOLARSHIPS

*This one-time \$1,500 scholarship (per student) is awarded to students who will attend an accredited institution of higher education.*



**Kia Holton** is a graduating senior at Central High School and is planning on pursuing a career in biomedical engineering. Kia is active in the speech and debate team, Future Business Leaders of America, National Honor Society, Knowledge Bowl Key Club and Rec Club. She is still deciding on the university she wants to attend.



**Lauren Amos** is a graduating senior at Plateau Valley High School and is planning on pursuing a degree in speech pathology and psychology. Lauren frequently volunteers and is involved with National Honor Society and volleyball, in addition to working as a camp counselor at Camp7. She is still deciding on the university she wants to attend.



**Makayla Moran** is a graduating senior at Grand Junction High School and will pursue a degree in biology. Makayla has been heavily involved in sports including cross-country, swim and track. In addition, she is the vice president of the Spanish Club and National Spanish Honor Society, and a member of the National Honor Society. Outside of school, she fundraises and volunteers for Help Light the Night and Amigos de las Americas. She is an excellent student and is the valedictorian for the Class of 2019. She will attend the University of Colorado Boulder.



**Peiten Barton** is a graduating senior at Fruita Monument High School and will pursue a career in cosmetology. Peiten commits time volunteering at different retirement communities, styling hair and painting nails. In addition, Peiten holds a part-time job and is involved with cheerleading at FMHS. She will attend the Technical College of the Rockies.



**Kassidy Wilkerson** is a graduating senior at Plateau Valley High School and will pursue a degree in psychology. Kassidy participates in three sports: volleyball, track and basketball. In addition, she's a member of the National Honor Society, leadership class and student council and spends her spare time volunteering. Daily, she drives to Colorado Mesa University to attend college courses. She is still deciding on where she wants to pursue her degree.



**Jeron Walck** is a graduating senior at De Beque High School and will pursue a degree in diesel technology. Jeron trailblazed the first work-study internship program with school administration, which enabled him to earn school credit along with real-life experience working as a mechanic in Fruita. In addition, he is an active member of FFA, the National Honor Society and football. He will attend Sheridan College.

### WESTERN COLORADO COMMUNITY COLLEGE SCHOLARSHIP

*This one-time \$1,500 scholarship is awarded to a student who will attend any program at Western Colorado Community College.*



**Wyatt Bramwell** is a current Western Colorado Community College student studying diesel and automotive mechanic technology and will continue his education to attain a business management minor. Wyatt has been a part of numerous clubs and is currently active in the Colorado Mesa University rodeo team.

### WASHINGTON D.C. YOUTH TOUR

*Students join 1,900 other peers on a weeklong trip to Washington, D.C., to learn about electric cooperatives, see firsthand legislative processes, learn about American history and have the chance to meet U.S. senators and representatives.*



**Izzy Mease** is a junior at Fruita Monument High School. She can be found splitting her time between Fruita FFA, performing as the mascot, Waldo Wildcat, and competing in the Miss Colorado Teen USA Pageant. She's also played the guitar for nine years and is a singer who performs at local talent shows.

# May is National Electrical Safety Month

Here at Grand Valley Power, we think it's a great time to look around your home and check for potential safety hazards — after all, it's National Electrical Safety Month.

Remember, every electrical device has a purpose and a service lifespan. While we can extend their operations with maintenance and care, none of them are designed to last or work forever. When electricity is involved, failures can present electrical hazards that might be avoided with periodic inspections.

## **GROUND FAULT CIRCUIT INTERRUPTERS**

Outdoor outlets or those in potentially damp locations, such as in a kitchen, bathroom or laundry room, often include GFCI features. They are designed to sense abnormal current flows, breaking the circuit to prevent potential electric shocks from devices plugged into the outlets.

The average GFCI outlet is designed to last about 10 years, but in areas prone to electrical storms or power surges, they can wear out in five years or less. Check them frequently by pressing the red test button. Make sure you hit the black reset button when you are done. Contact a licensed electrician to replace any failing GFCI outlets.

## **LOOSE OR DAMAGED OUTLETS OR SWITCHES**

Unstable electrical outlets or wall switches with signs of heat damage or discoloration can offer early warnings of potential shock or electrical fire hazards. Loose connections can allow electrical current arcing. If you see these warning signs, it may be time to contact an electrician.

## **SURGE PROTECTORS**

Power strips with surge protectors can help safeguard expensive equipment like televisions, home entertainment systems and computer components from power spikes. Voltage spikes are measured in joules, and surge protectors are rated for the number of joules they can effectively absorb. That means if your surge protector is rated at 1,000 joules, it should be replaced when it hits or passes that limit. When the limit is reached, protection stops and you're left with a basic power strip.

Some surge protectors include indicator lights that flicker to warn you when they've stopped working as designed, but many do not. If your electrical system takes a major hit or if you don't remember when you bought your surge protector, replacement may be the best option.

## **EXTENSION CORDS**

If you use extension cords regularly to connect devices and equipment to your wall outlets, you may live in a home that needs wiring



**May is Electrical Safety Month.**  
Safety Starts with You.  
#ElectricalSafetyMonth

**GVP**  
GRAND VALLEY POWER  
Empowering Lives with Hometown Service

revisions. With a growing number of electrical devices connecting your family to the electricity you get from GVP, having enough outlets in just the right spots can be challenging. Remember, extension cords are designed for temporary, occasional or periodic use.

If an extension cord gets noticeably warm when in use, it could be undersized for the intended use. If it shows any signs of frayed, cracked or heat-damaged insulation, it should be replaced. If the grounding prong is missing, crimped or loose, a grounded cord will not provide the protection designed into its performance. And always make sure that extension cords used in outdoor or potentially damp locations are rated for exterior use.

According to the Consumer Product Safety Commission, approximately 51,000 electrical fires are reported each year in the United States, causing more than \$1.3 billion in annual property damage.

Electricity is an essential necessity for modern living, and GVP is committed to providing safe, reliable and affordable power to all members. GVP hopes you'll keep these electrical safety tips in mind so that you can note any potential hazards before damage occurs. *To learn more about home electrical safety, visit [gvp.org/safe-homes](http://gvp.org/safe-homes).*