



# A TIME FOR THANKS

BY JEFF WADSWORTH PRESIDENT & CEO

## ABOUT YOUR CO-OP

PVREA serves electricity to 45,000 homes and businesses in Boulder, Larimer, and Weld Counties. We are a member-owned co-op, led by those we serve.

## OUR MISSION

We are committed to providing safe, reliable, efficient energy solutions with exceptional service to our members.



### CONTACT US

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### MAILING ADDRESS

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## BOARD OF DIRECTORS

- |   |  |
|---|--|
| <b>Chair</b><br>Steven Anderson<br>Larimer County   | <b>Director</b><br>Thaine Michie<br>Larimer County     |
| <b>Vice Chair</b><br>Rick Johnson<br>Larimer County | <b>Director</b><br>Jan Peterson<br>Larimer County      |
| <b>Secretary</b><br>James Fender<br>Larimer County  | <b>Director</b><br>Jack Schneider<br>Weld County       |
| <b>Director</b><br>Bryan Ehrlich<br>Larimer County  | <b>Director</b><br>Ronald Sutherland<br>Boulder County |
| <b>Director</b><br>Peter Hyland<br>Weld County      |  |

It's hard to believe we are nearing the end of 2020. This year, in particular, I am reminded of how much I have to be thankful for; my family, my health and the great people I get to work alongside. And while our purpose is to provide safe and reliable energy to you, the consumer-members we serve, our "why" is what truly drives us to be a catalyst for good in our local community.

Part of being this catalyst is doing all we can to keep electricity affordable. I'm very pleased and proud to formally announce we will not be raising rates in 2021 - putting us at five straight years without a rate increase. In these uncertain times, we hope this news

is something that gives you a sense of stability and assurance.

Speaking of being proud, I wanted to share with you that our cooperative is also a leader in the region when it comes to keeping the cost of electricity down as shown in the illustration. Our ability to keep rates affordable and stable starts with the leadership and sound strategic direction from your Board of Directors and is carried out each day by our dedicated employee team.

Our rate stabilization efforts are not stopping at 2021. We are committed to do everything we can to keep costs down now and in the future. We are continually looking for applications of technology and process that we can streamline to allow us to do more with less.

We have also worked with our power supplier, Tri-State Generation and Transmission Association, to move the needle in becoming more efficient and implement an aggressive rate reduction process that should result in lower wholesale power rates by 2023. This is especially important to the members of PVREA as 80% of our expenses are paid to Tri-State for wholesale

power. What this means is we are putting money back into your pockets with no foreseeable increases in the years to come.

As I reflect on the year and prepare to give thanks I am filled with gratitude towards our members, communities and

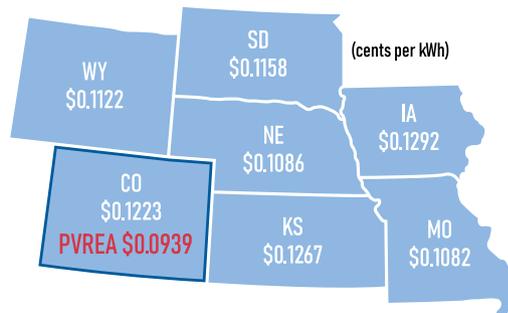
employees. It's been a unique and challenging year, but together we have rallied to meet those challenges, proving just how strong our community is in Northern Colorado.

In closing, serving our members is at the heart and soul of who we are as an organization. After all, that's what being a cooperative is all about.

If there's anything we can do to help you, whether providing energy-saving advice to help lower your monthly bill or discussing payment plan options during these difficult times, please reach out to us at 800-432-1012 or pvrea@pvrea.coop.

And from all of us at PVREA, Happy Thanksgiving! 

## Annual Average Residential Energy Rate



\*Source: Energy Information Administration, Average Retail Price of Electricity by End-Use Sector, by State - Data pulled 9/18/2020