

UNITED NEWSLINE

Information for the members of United Power, Inc.

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Co-op Membership Pays

Co-op Announces 2022 Capital Credit Retirement

IMPORTANT DATES

MAY 30	Memorial Day Offices Closed
JUNE 7	Power Supply Forum Hybrid Meeting for Members
JUNE 19	Juneteenth Offices Closed June 20
JULY 4	Independence Day Offices Closed

Retirement of \$4.5 Million on its way to Members Beginning in Late May

United Power is more than your local electric utility and you are more than a consumer. Over the past two years, we have had to navigate pandemic restrictions, making provisions for the health of the cooperative and also to support our members. The decisions we made were not to satisfy invisible investors or generate profits, but to serve our members and our communities. It is just part of what makes cooperative membership different.

Another member benefit that sets us apart is the retirement of capital credits. This year, our members will be part of United Power’s 16th consecutive retirement. If you are new to the

cooperative or unfamiliar with this process, capital credits represent your investment in the co-op. Here’s how it works:

Becoming a Member

The moment you start receiving electric service from United Power, you become a member and an owner of the cooperative. As a member, you have unique privileges, one of which is economic participation. A portion of each electric bill you pay goes toward the cooperative’s operation and infrastructure, which you have an ownership stake in.

Members may also vote annually in board elections or run for a seat on the Board to make their voices heard. (A full recap of the 2022 Annual Meeting is available on page 10.) By actively engaging and participating with the cooperative, you will always have a voice in our operation.

Allocation of Capital Credits

Every spring, United Power looks at the prior year and any funds remaining after all expenses have been paid are allocated to members based on the prior year’s electric consumption – the more power you use, the larger your allocation will be.

The allocation is not a check, but a representation of your ownership in the cooperative, i.e. the amount of money you have invested into the electric system based on your electric consumption. The funds are tracked, but not accessible in the form of cash. You are notified of your allocation amount on your bill in May each year.

Retirement of Capital Credits

Annually, the Board of Directors carefully assesses the financial condition of the cooperative and determines what amount of capital credits are eligible for retirement. If the Board decides a retirement is feasible, the money is paid out, or “retired,” from each member’s account. This year, the Board approved a \$4.5 million retirement. Those retirements will be distributed beginning in late May.

Anyone who had service in 2021 or earlier will be eligible to receive a refund. Refunds more than \$50 will arrive as a check, and members who receive a refund less than \$50 will see it reflected on their billing statement as a credit. Look for this credit on your bill in May or June.



www.unitedpower.com

Report an Outage 303-637-1350
Customer Service 303-637-1300

Along These Lines

A Message from United Power's President & CEO



Mark A. Gabriel

President & Chief Executive Officer

Have Feedback For Us?

Submit your questions, comments, concerns, or general feedback at www.unitedpower.com/CEO.

Our Cooperative Roadmap

Our Cooperative Roadmap contains the cooperative's long-term action plan and key priorities to maintain its strength and competitiveness in the evolving electric industry.

Read Our Cooperative Roadmap at www.unitedpower.com/roadmap.

Our Cooperative Roadmap leads a list of amazing accomplishments in 2021. United Power took a different, and slightly longer, view of our actions and investments over the next decade. This was essential as we embrace the dramatic changes and tremendous opportunities taking place in the most critical infrastructure of all – electricity.

It is important to put the Roadmap in the context of our innovative history and community involvement. United Power pioneered technologies, installing the first cooperative community solar project, capturing methane gas from the Erie landfill to generate electricity, and installing the largest battery storage project in Colorado. We have expanded our electric vehicle (EV) charging network, examined how blockchain can facilitate member-to-member transactions, and partnered on a geothermal project with oil and gas operators to generate power in the field for use on site.

Our Roadmap has four priorities: empower and engage our membership and communities; provide flexible, affordable, sustainable power and services; continuously optimize our electric distribution system; and achieve and maintain business agility and resilience through information technology and operational technology (IT/OT) and system operations.

Engaging our members and communities means making programs available so you have a more active role in managing your electric bills while helping us manage the system more efficiently. What does this look like? Simply put, managing connected energy resources to avoid peaks, lower demand, and provide a benefit for all members.

We want to help our member communities grow into their vision of an ideal town or city. We want to be the power behind the spaces you call home. But with all our growth, it is important we also continue to perform well as a business. Optimizing our system promotes more efficiency, shorter outages, and better wildfire protection.

And what about your power? Should it be less expensive? Should it be generated closer to home? How can we be an active voice in the discussion

about where energy is going in the next decade?

Flexibility in our power supply has many layers. First and foremost, United Power is seeking a new source for wholesale power. We can no longer live in an expensive, constrained generation environment. We must be in position to take full advantage of coming power markets. This is truly about economics – keeping dollars in our communities, lowering rates, and being able to work with members and others who want to generate more cost-effective electricity. If you want to learn more about how we are planning for these future changes, join us for our Power Supply Forum on June 7 ([details on page 10](#)).

Underlying all these initiatives is the need for technology that will allow us to move to the next level. We need to collect and analyze information about our system and provide automated solutions that give members control over their energy usage. Events of the past couple years have tested and confirmed our ability to deliver these solutions to people working beyond the office.

There are other utilities fighting the future and trying to keep inefficient generation on the market, failing to embrace technology, markets, and member engagement opportunities. Holding onto the past, be it business models or technologies, has never worked.

What does the future look like for United Power? Abraham Lincoln is to have said, “the best way to predict the future is to create it.” We are doing just that thanks to the tremendous support of your Board of Directors and the employees who work with phenomenal dedication every day. Bottom line: we must continue providing a robust network so that every member behind every meter has every option to engage in the way they desire.

We need to do this while ensuring high quality, high reliability, and reasonably priced power. Engagement is key, and I encourage all members to reach out to me as we execute Our Cooperative Roadmap.

In a Co-op, Every Member Gets a Piece of the Pie

CURRENT BILLING DETAIL		
Energy On Peak	308 KWH @ 0.154	47.43
Energy Off Peak	508 KWH @ 0.0525	26.67
Demand Charge	6.560 KW @ 1.50	9.84
Fixed Charge		19.00
Franchise Fee		3.09
Sales Tax		4.78
Capital Credit Refund		-13.53
Current Month		97.28

Above: If your capital credit retirement is less than \$50, it will appear as a credit on your statement.

“There isn’t a more tangible benefit of cooperative membership than receiving money back on your investment in the utility itself,” said Mark A. Gabriel, United Power’s President and Chief Executive Officer. “Your investment not only makes you an owner, but helps ensure the resiliency of our system, the reliability of your power, and the affordability of our rates. It is a tangible representation of your value as both a member and an owner.”

Capital credit retirements have returned a steady stream of money back to members in recent years. During the last 15 years, the cooperative has been able to retire millions of dollars back to its members.

Want to learn more about capital credits? Frequently asked questions can be found at www.unitedpower.com or you can call a member services representative at 303-637-1300.

IMPORTANT REMINDERS

- If you move, please be sure to leave your new address with us so we can continue to refund any capital credits you are eligible to receive in the future.
- Upon death, the deceased member’s capital credit account is available for estate retirement. The representative of the estate should contact United Power to settle the capital credit account.

NRECA Director Certificates

Five Directors Earn Gold Certificate; Two Earn CCD



United Power’s Board of Directors is committed to continuing education opportunities that enable them to govern the cooperative more effectively and stay informed about industry changes. In the past few months, several directors have completed or renewed director certifications through the National Rural Electric Cooperative Association (NRECA). The cooperative’s two newest directors, Stephen Whiteside and Brad Case, received their Credentialed Cooperative Director (CCD) certificates late last year, and Dave Rose earned his Director Gold certification. Directors Tim Erickson, James Vigesaa, Ginny Buczek, and Elizabeth Martin have also recently renewed their Director Gold certificates.

NRECA’s three-step Director Education Program is designed to teach essential skills and knowledge through a series of educational courses. The first step in the process is the CCD, which helps prepare directors to fulfill their fiduciary duty as elected officials on behalf of their membership. Once the program has been completed, directors can proceed to the Board Leadership Certificate (BLC). Directors who have completed both the CCD and BLC, plus an additional three BLC credits, are eligible to earn Director Gold certification. To maintain Director Gold certification, directors must earn at least three credits from approved continuing education courses within a two-year period.

All of United Power’s directors are committed to achieving the highest levels of certification and professional training for the benefit of the cooperative and the members they represent. As of February, all eleven directors have completed at least the CCD certification and nine directors have received Director Gold certification.

RECIPES



Dressed Up Baked Beans

- 10-12 oz thick cut bacon, cut into 1” pieces
- 1 onion, chopped
- 12 oz beef sausage link, cut into 1/2” pieces
- 3 28 oz cans original baked beans
- 1/4 cup pure maple syrup
- 2 Tbsp spicy brown mustard
- 2 Tbsp molasses
- 1/4 cup high quality ketchup
- 1 Tbsp unfiltered apple cider vinegar, optional

Fry bacon in large dutch oven over medium heat. Transfer to paper towel-lined plate. Drain all but 2 Tbsp bacon grease into heat proof container. Add onion and sausage to pot. Cook onion until soft and translucent and sausage begins to brown on both sides.

Add beans, syrup, mustard, molasses, ketchup, and vinegar (if using) to large pot over medium heat. Stir until ingredients are fully incorporated. Add bacon, onions, and sausage. Heat through and serve or transfer to crock pot to keep warm.

Source: *The Modern Proper*

Share Your Recipes

Earn a free gift if we publish your recipe.

- ONLINE: www.unitedpower.com
- MAIL: United Power Recipes
500 Cooperative Way
Brighton, CO 80603

Connected to Safety

May is National Electrical Safety Month

If you have purchased any major electronics over the past few years, you have experienced firsthand the rapid advancement of technology. Smart technology has evolved beyond our phone and thermostat to incorporate practically every aspect of our daily lives. From entertainment to fitness, technology powers our lives. Safely managing these tools may not frequently cross our minds, but improperly managing electronics can be dangerous. Staying aware of simple things can keep you and your family safe from electrical hazards.

May is **National Electrical Safety Month**, and United Power is joining with Electrical Safety Foundation International to raise awareness about potential electrical hazards and the importance of electrical safety in our homes.



United Power offers the following tips and suggestions to help identify and eliminate hazards to protect yourself, your family, and your home:

- Overloaded electrical circuits are a major cause of residential fires. Avoid “daisy chaining” electrical cords to prevent overloading your home’s electrical system and lower your risk of electrical fires. Daisy chaining is connecting a series of devices, such as power strips, using a single wall outlet or other connection point.
- Light bulbs come in a variety of wattages, and lamps work with specific watts. Do not use bulbs that exceed the maximum wattage listed on your lamp or fixture. Exceeding the wattage limit can cause overheating and potential fire hazards. Consider investing in LEDs, which use fewer watts while producing the same amount of light and cost less to operate.
- Extension cords are not a permanent solution. If you need additional outlets around your home, a licensed local electrician can install outlets where you need them most.
- Never use electrical cords that feel warm to the touch or are damaged or frayed in any way.
- Frequently tripped circuit breakers and blown fuses are a clear warning sign of faulty electrical wiring. Contact a licensed electrician for an inspection.
- Be prepared, just in case. Smoke alarms should be installed in every bedroom, outside each sleeping area, and on every level of your home. Remember to test them at least once a month.

READER REWARDS

EARLY SUMMER
2022



Three Winners Every Month!

1st place: \$100 Bill Credit

2nd place: \$50 Bill Credit (two winners)

Submit Reader Rewards Online

www.unitedpower.com



Visit www.unitedpower.com and click on ‘News & Community’ to enter Reader Rewards online. Answer the question below with your online entry:

Where is United Power’s newest EV charging station?

By submitting this entry I agree to allow United Power to publish my name in subsequent issues of United Newsline if I am selected as a winner. For complete contest rules, visit www.unitedpower.com/newsline.

Members may also enter by mailing the following entry form to:

United Power • Reader Rewards • 500 Cooperative Way • Brighton, CO 80603

Name: _____

Address: _____

Phone: _____

UNITED POWER PRIDE



A solar-powered staycation in the Colorado mountains has the benefit of being both relaxing and sustainable. Gracie Lammers, of Erie, poses next to her family’s solar array at their cabin in Hartsel.

United Power Pride Photos

Snap a photo with the United Newsline and you’ll receive a \$100 bill credit if we print it. Submit your photo along with your name, address, email, and a description of the photo online at www.unitedpower.com/unitedpowerpride.

Year In Review



\$5.7 MILLION
Capital Credits returned to
United Power members in 2021.



7,582
Total net-metered
member accounts.



ZERO
Lost time injuries in 2021.



102,305
Cooperative meters served
across six Colorado counties.



4,601
Meters connected in 2021.



180
Dedicated full-time co-op
employees here to serve you.

2021 Financial Report

Comparative Balance Sheet

	2021	2020
ASSETS		
Utility Plant		
Electric plant	\$482,720,881	\$450,148,417
Less: depreciation	(109,229,619)	(102,775,429)
Depreciated value	<u>373,491,262</u>	<u>347,372,988</u>
Investments & Other Property	147,101,490	141,316,322
Current Assets		
Cash & cash equivalents	6,869,156	2,847,043
Receivables	7,400,126	7,742,230
Materials	10,113,567	9,311,563
Prepayments & other current assets	25,086,138	22,525,934
Total	<u>49,468,987</u>	<u>42,426,770</u>
Deferred Debits	26,235,641	18,734,689
Total Assets	\$596,297,380	\$549,850,769

LIABILITIES & CAPITAL

Capital Equities		
Patronage capital	\$238,250,702	\$227,730,492
Other capital	(1,531,399)	(3,253,490)
Total	<u>236,719,303</u>	<u>224,477,002</u>
Long-Term Debt	265,271,649	247,678,533
Current Liabilities		
Current maturities of long-term debt	9,155,161	9,056,404
Notes payable	38,700,000	28,800,000
Accounts payable	21,252,569	19,607,257
Accrued expenses	10,380,023	7,176,107
Accrued taxes	7,617,445	6,961,144
Customer deposits	2,145,476	2,258,927
Total	<u>89,250,674</u>	<u>73,859,839</u>
Deferred Credits	5,055,754	3,835,395
Total Liabilities & Capital	\$596,297,380	\$549,850,769

TOTAL REVENUE

(THOUSANDS)



2017	\$227,405
2018	\$255,683
2019	\$285,599
2020	\$300,271
2021	\$303,309

TOTAL ASSETS

(THOUSANDS)



2017	\$420,078
2018	\$453,329
2019	\$510,498
2020	\$549,851
2021	\$596,297

ENERGY SALES - KWH

(THOUSANDS)



2017	2,182,274
2018	2,447,189
2019	2,739,378
2020	2,871,674
2021	2,902,460

Statement of Operations & Patronage Capital

OPERATING REVENUE	2021	2020
Operating revenue	\$303,309,436	\$300,270,654
OPERATING EXPENSES		
Cost of purchased power	221,902,232	221,538,646
Operating expenses - distribution	7,929,963	7,075,720
Maintenance of distribution plant	7,966,695	6,933,596
Consumer accounting & collection expenses	4,464,218	5,687,976
Other customer expenses	2,703,521	2,550,780
Administrative & general expense	15,430,096	13,109,609
Directors fees & expense	421,647	338,382
Depreciation	14,317,068	13,910,688
Property taxes	7,222,789	6,986,676
Other expenses	438,437	428,103
Total Operating Expenses	282,796,666	278,560,176
Operating Margins Before Interest Expense	20,512,770	21,710,478
Interest Expense		
Interest on long-term debt	10,683,044	9,485,873
Interest charged to construction (credit)	(564,901)	-
Other interest expense	458,173	429,522
Total Interest Expense	10,576,316	9,915,395
Operating Margins Before Capital Credits	9,936,454	11,795,083
G&T & other capital credits	8,299,911	7,525,628
Operating Margins	18,236,365	19,320,711
Interest revenue	184,426	198,891
Allowance for funds used during construction (equity)	56,869	-
Other revenue (expense)	345,349	104,504
Nonoperating Margin	586,644	303,395
Net Margins	\$18,823,009	\$19,624,106
PATRONAGE CAPITAL & OTHER EQUITY		
	2021	2020
Net Margins	\$18,823,009	\$19,624,106
Patronage Capital & Other Equities, Beginning of Year	224,477,002	210,250,619
Subtotal	243,300,011	229,874,725
Retirement of Patronage Capital & Other Contributions (net)	(6,580,708)	(5,397,723)
Patronage Capital & Other Equities, End of Year	\$236,719,303	\$224,477,002

TOTAL PLANT INVESTMENT

(THOUSANDS)



2017	\$323,901
2018	\$347,985
2019	\$399,341
2020	\$450,148
2021	\$482,721

MILES OF LINE



2017	5,979
2018	5,941
2019	6,205
2020	6,384
2021	6,551

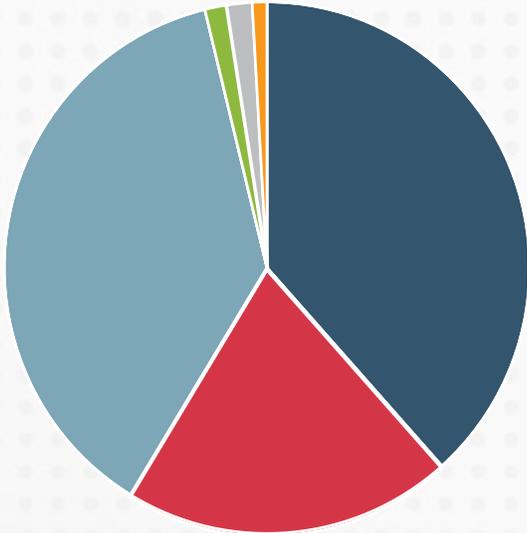
NUMBER OF METERS SERVED



2017	83,323
2018	87,528
2019	93,527
2020	97,704
2021	102,305

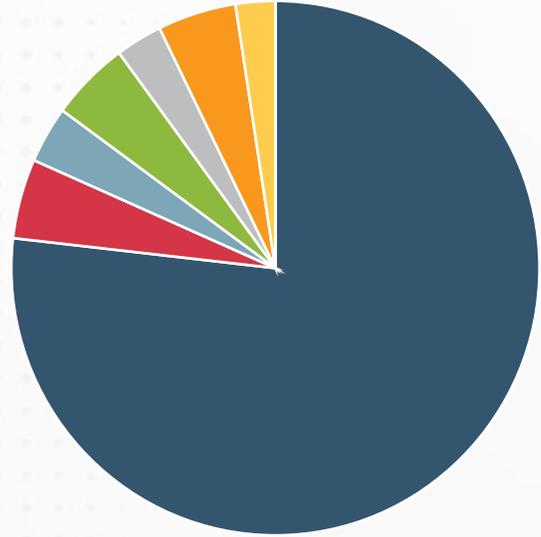
Financials at a Glance

SOURCES OF INCOME



Residential	\$123,215,602	39.5%
Small Commercial	\$64,930,146	20.8%
Large Commercial	\$111,352,151	35.7%
Other Operating Revenues	\$4,341,312	1.4%
Tri-State Allocations (non-cash)	\$5,059,500	1.6%
Other Allocations & Income (non-cash)	\$3,240,411	1.0%

STATEMENT OF EXPENSES



Cost of Power	\$221,902,232	75.6%
Depreciation (non-cash)	\$14,317,068	4.9%
Interest	\$10,576,316	3.6%
Operations & Maintenance	\$15,896,658	5.4%
Consumer Accounts & Info	\$7,167,739	2.4%
Admin, Gen'l & Other	\$16,290,180	4.9%
Taxes	\$7,222,789	2.5%

Your Energy Dollar

For every dollar you spend on electricity, three-quarters goes toward the cost of wholesale power.

73¢

Cost of Wholesale Power

27¢

Depreciation (5¢), Interest (3¢), Operating Expense (13¢), Taxes (3¢), Operating Margins (3¢)



2022 Scholarship Recipients

United Power proudly announces the 2022 scholarship recipients. Nineteen scholarships were granted for more than \$20,000. United Power awards scholarships each year to outstanding students served by the cooperative. The United Power Scholarship Committee gives these awards based on grades, test scores, extracurricular participation, community involvement, and an essay. Applications are made available at the end of each year. **Visit www.unitedpower.com for more information.**



Michael Garcia
United Power Colorado College Scholar, \$2,000

Eagle Ridge Academy senior Michael Garcia wants to make a difference through a career in science and engineering. He'll pursue a biomedical engineering degree at the Colorado School of Mines and hopes to make life-changing innovations in robotic prosthetics. He earned the highest achievement in Scouts of America, Eagle Scout, by developing K-9 training aids for the Adams County Sheriff's Office.

Kira Donahue

United Power Colorado College Scholar, \$2,000



Due to personal experience, Legacy High School senior Kira Donahue has a vested interest in a career in rehabilitation. She will enroll at Colorado State University in the fall to study health and exercise science to pursue a career in physical therapy or athletic training. Kira currently has a sports medicine internship through Colorado Children's Hospital. She has volunteered for Meals on Wheels and Feed the Kids, lettered in track, and founded her school's knowledge bowl club.

Sophia Meza

United Power Youth Leadership Scholar, \$1,500



Frederick High School senior Sophia Meza plans to study business management in Arizona or California. She hopes to own and operate a business one day. As a student, Sophia piloted an Adopt a Family program, tutored elementary students, and distributed hundreds of letters for senior citizens to read on Thanksgiving Day. She's involved with National Honor Society (NHS), student council, the Student Advisory Board, and more.

Lauryn Daniel

Basin Electric Power Co-op, \$1,000



Erie High School senior Lauryn Daniel plans to pursue a degree in plant and soil sciences with a minor in chemistry at either Cornell or Colorado State University in the fall. She has an interest in using her education to create a more sustainable future through fertilizer efficiency, plant breeding, and research in genetically modified organisms. Lauryn is a member of Erie's swim and tennis teams, the school's Green Team, Future Farmers of America, NHS, and more.

Bethany Parker

Tri-State G&T Association, \$1,000



Frederick High School senior Bethany Parker is going to attend Brigham Young University in the fall for piano performance. Bethany wants to own a studio and do freelance accompanying after college. She has assisted with Coal Ridge orchestra students, been concertmaster in symphonic orchestra and the director's assistant in concert choir, and is a member of NHS. Bethany wants to continue her postgraduate education and eventually become a university music professor.

Hayley Price

Lois Lesser Education, \$1,000



Hayley Price believes her place in helping create a more positive world is through her passion for music. The Mead High School senior will pursue a degree in music education from Colorado State University in the fall. She hopes to inspire her students to find their own passion through teaching and mentorship. Hayley is active in choir, theatre, and band. She has served in various leadership roles with the Mead choir and was named a member of the Colorado All-State Choir in 2022.

Will Greiner

Bill Berens Memorial, \$1,000



Frederick High School senior Will Greiner will enroll at the University of Wyoming in the fall to pursue a degree in mechanical engineering and theatre technology. He plans to study environmental and mechanical engineering to position himself for a career in energy or quality of life improvement. As a student, Will has been an active member of the National Thespian Society, Frederick's theatre program, and NHS, and he regularly volunteers in his community.

United Power Book Scholarships - \$1,000

Giana Rocha, Brighton High School



As chair of the Brighton Youth Commission, Giana learned the impact of civil service. She plans to pursue a political career after graduating from Drake University, and hopes to stand on the Senate floor in Washington.

Adrien Ambrosio, Eagle Ridge Academy



Adrien will attend Montana State University in the fall to pursue a degree in ranching systems and farm management. Following graduation, he plans to use his educational background to own and support his own ranch.

Kaitlyn Fitzjohn, Erie High School



Kaitlyn plans to pursue a career as a physician assistant after graduating from Colorado State University with a degree in biomedical sciences. She volunteers at the Rocky Mountain Hospital for Children, local food bank, and humane society.

Elizabeth Schmidt, Frederick High School



Elizabeth will begin working toward a career in occupational therapy at Colorado State University in the fall. She wants to use her career to impact lives and create opportunities for those less fortunate.

Jennifer Silva Garcia, Ft. Lupton High School



Jennifer will enroll at CU Denver in the fall to pursue a degree in biology followed by medical school to become an optometrist. She wants to give back to her community by providing low-cost eye exams.

Elsa Burgesser, Mead High School



Elsa plans to pursue a mechanical engineering degree at Colorado State University in the fall. She has been an active member of Mead's softball, soccer, track, and swimming teams, as well as the band and Link Crew.

Aubree Burris, Prairie View High School



Aubree will pursue a degree in forensic science from Grand Canyon University and looks forward to a career in toxicology. She has served as captain of the Prairie View dance team and is a member of NHS.

Ximena Navarro, Riverdale Ridge High School



Ximena is looking at Arizona State and San Diego State degree programs that will provide her with an opportunity to major in computer science and minor in psychology. She wants to break into artificial intelligence research.

Cesar Calixto, Weld Central High School



While at Weld Central, Cesar was a starter on the school's basketball team, a member of the student council, and active in his church. He will major in construction management at Colorado Mesa University in the fall.

Halle Yocom, Mountain Territory



Halle will study integrative physiology at CU Boulder this fall to pursue a career as a physician assistant. She was named an Outstanding Colorado High School Student by CU Boulder and is active in NHS.

Daniela Guadana Huizar, At-Large



Daniela will study business in the fall, and wants to become a lawyer. She wants to own a law firm focused on lobbying to fight discrimination and harassment cases while advocating for businesses to collaborate on important change.

Audrey Long, At-Large



Audrey is undecided on her major, but intends to explore her options in science, which is her field of passion. She will begin her coursework at Front Range Community College in the fall before transferring to a four-year university.

United Power Hosts Hybrid Annual Meeting

Directors Re-elected in South, East, & West Districts

United Power hosted a hybrid Annual Meeting on April 13, allowing members to gather in person for the first time since 2019. The cooperative was pleased to return to an in-person format this year. Nearly 450 members and guests attended the meeting either in person or online.

Voting in the director election was conducted via mail-in and electronic balloting. The cooperative introduced electronic balloting this year to provide members with a fast, secure, and convenient way to submit ballots and avoid delays in mail handling. More than 6,000 member ballots were cast in the election. **(Results can be found to the right.)**

The meeting began with a video presentation highlighting the cooperative's accomplishments over the last year. United Power topped 100,000 meters with the addition of more than 4,600 new meters in 2021. It became just the 31st electric cooperative nationwide to surpass that meter mark and only the second in Colorado. While more meters were being added, the operations team conducted targeted maintenance, reducing outage times to nearly half the national average. United Power also expanded its electric vehicle charging network, installed an emergency backup generator in Gilpin County, and deployed its first hybrid bucket truck.

Most significantly, United Power announced its intention to pursue a change in wholesale power suppliers. The cooperative's wholesale power costs are nearly 20-25% higher than market levels and account for approximately 75% of member rates. Existing contract limitations and the restricted availability of

self-generation and storage options no longer meet the needs of United Power members. Based on the broader economic landscape, leadership believes it is in the best interest of members to find an alternate supplier moving forward.

"This was not a decision that was reached without exhaustive research and deliberation," said Ursula J. Morgan, United Power's Board Chairman. "We considered the impact on rates and reliability, as well as the flexibility of our power supply. The Board believes this is the right direction for our cooperative."

United Power anticipates far-reaching change and innovation in the electric utility industry in the years ahead. One of the cooperative's biggest accomplishments last year was Our Cooperative Roadmap, a long-term action plan to maintain United Power's strength and competitiveness in the evolving industry.

"Our Cooperative Roadmap outlines the specific actions and investments we need to make to capitalize on our opportunities as the industry changes rapidly over the coming years," said Mark A. Gabriel, United Power's President and Chief Executive Officer. "We've already fundamentally and tangibly begun implementing our Roadmap to the benefit of our members."

Videos and information presented at the 2022 Annual Meeting, including the cooperative's 2021 Annual Report, are available at www.unitedpower.com.



2022 Director Election Results

United Power members cast more than 6,000 ballots in this year's director election. This was the first year cooperative members were able to submit their ballots electronically through their online accounts.

South District

Keith Alquist 5,337

East District

Elizabeth "Beth" A. Martin 2,728

Steven "Steve" Douglas 2,536

Naptali A. Lucks 700

West District

Ursula J. Morgan 5,341

Let's Talk Power Supply

United Power is seeking a new source for wholesale power in order to deliver our members low cost, high reliability electric service that is produced in an environmentally responsible manner. Join us for a member forum to learn more about our goals, power supply options, and the future of energy at your electric cooperative.

Power Supply Forum

When: Tuesday, June 7, 2022 | 6 p.m.

Where: Carbon Valley Service Center
9586 E. I-25 Frontage Road
Longmont, CO 80504

Virtual: www.unitedpower.com/powersupply

Learn More & Register

www.unitedpower.com/powersupply



Member-Exclusive Rebates on New Purchases

Take advantage of member-exclusive rebates on select power equipment to electrify and beautify your outdoor spaces this summer. This rebate program was a limited-time offer last summer, but returns this year as a permanent rebate opportunity for members.

To be eligible for these rebates, you must be a member and receive permanent electric service from the cooperative. The rebates are applicable for new equipment purchases only. Approved rebates will be applied as a bill credit on your billing statement. It may take up to eight weeks for rebate processing before it appears on your statement.

United Power must receive applications, along with proof of purchase, within 90 days of purchase.

The cooperative offers members several other exclusive rebate opportunities for energy efficiency products. For more information on United Power rebates, including additional details about the outdoor power equipment rebate, visit www.unitedpower.com/rebates.



REBATE DETAILS

Eligible for 25% of cost:

- Electric Lawn Mowers, up to \$150
- Electric Snow Blowers, up to \$150
- Electric Chainsaws, up to \$100
- Electric Trimmers and Pruners, up to \$50
- Electric Leaf Blowers, up to \$50
- Electric Power Washers, up to \$50

Battery or corded equipment only. Minimum purchase price of \$50. Maximum rebate of \$300 total per membership. Rebate is on final purchase price after any coupons or instant rebates. Attach receipt with application.



Summer Event Calendar

May 21-22, 2022

Erie Town Fair & Balloon Festival

Collier's Hill

650 Orion Ave, Erie

Saturday, June 4, 2022

Brighton Summerfest

Carmichael Park

650 E Southern St, Brighton

June 25-26, 2022

Frederick in Flight

Centennial Park

630 Eighth St, Frederick

Saturday, July 2, 2022

Fort Lupton 4th of July

Community Center Park

201 S Rollie Ave, Fort Lupton

Sunday, July 3, 2022

Stars & Stripes Celebration

Riverdale Regional Park

9755 Henderson Rd, Brighton

Monday, July 4, 2022

4th at Firestone

Miner's Park

170 Grant Ave, Firestone

July 20-23, 2022

Chainsaws & Chuckwagons

Centennial Park

630 Eighth St, Frederick

August 3-7, 2022

Adams County Fair

Riverdale Regional Park

9755 Henderson Rd, Brighton

August 11-14, 2022

Southeast Weld County Fair

Southeast Weld County Fairgrounds

7758 Co Rd 59, Keenesburg

New EV Charger Energized Charger is Third in Co-op's Expanding Network

United Power announced its third public electric vehicle (EV) charging station in April, located at its Carbon Valley office along Interstate 25, just south of Longmont. The new charger fills a 30-mile gap in available charging options between Thornton and Loveland. All three charging stations are part of the ChargePoint network.

"Nearly 5,000 United Power members own electric vehicles," said Mark A. Gabriel, United Power's President and Chief Executive Officer. "We stand committed to strategically deploying a charging network capable of supporting our members and the thousands of others who commute daily throughout our territory."

The charging station at United Power's Carbon Valley Service Center is a 62.5 kW direct current (DC) fast charger available to anyone with a ChargePoint account. It was installed with the help of a grant from Tri-State Generation & Transmission.

The cooperative's other charging stations are located at its Coal Creek office and



Keenesburg's Market Street Mart. These strategic locations fill gaps where charging was previously unavailable and make EV ownership more feasible for rural members. Additional resources and materials are available for members interested in EVs at www.unitedpower.com/ChooseEV.

"Our goal is making electric vehicle ownership more practical and accessible for more of our members, especially those who live in rural areas," Gabriel said. "We do that by considering the appropriate opportunities and the right programs that meet the needs of our members."

Inside This Issue

EARLY SUMMER
2022



Scholarship Recipients

United Power awarded more than \$20,000 in scholarships to area high school seniors.

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2022 Annual Meeting Recap

United Power met in person & virtually with members at its hybrid Annual Meeting.

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June Power Supply Forum

Join us for a member forum to learn more about our power supply goals and options.

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SPECIAL INSERT

2021 FINANCIAL REPORT

View the entire Annual Report at www.unitedpower.com/annual-reports.

STAY CONNECTED WITH YOUR CO-OP

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- Member Services**..... **303-637-1300**
- Outage Line**..... **303-637-1350**

CONGRATS READER REWARDS WINNERS

- 1st Place:** Rachel Robinson, Brighton
- 2nd Place:** Theresa Cinocco, Firestone
Peggy Verseman, Thornton

See your name? Call 303-637-1325 within two (2) months of the issue date to claim your Reader Rewards.

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UNITED NEWSLINE

