

PRECorp News

OCTOBER 2018

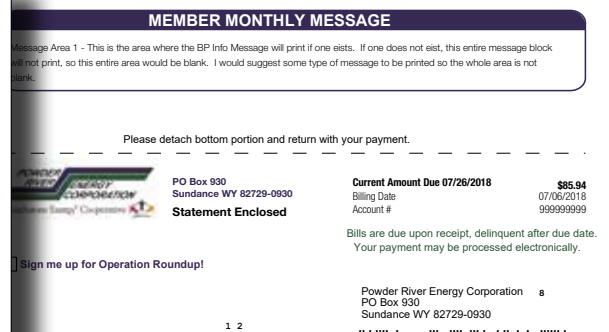
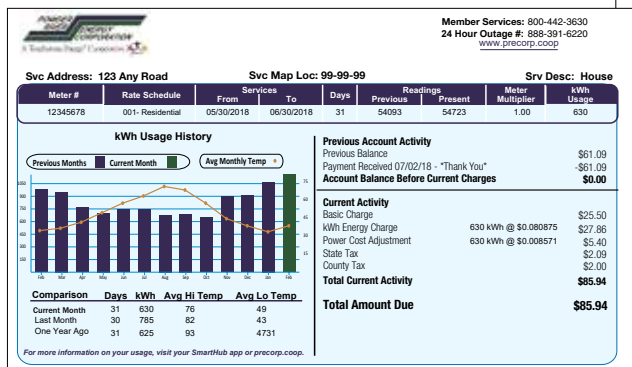
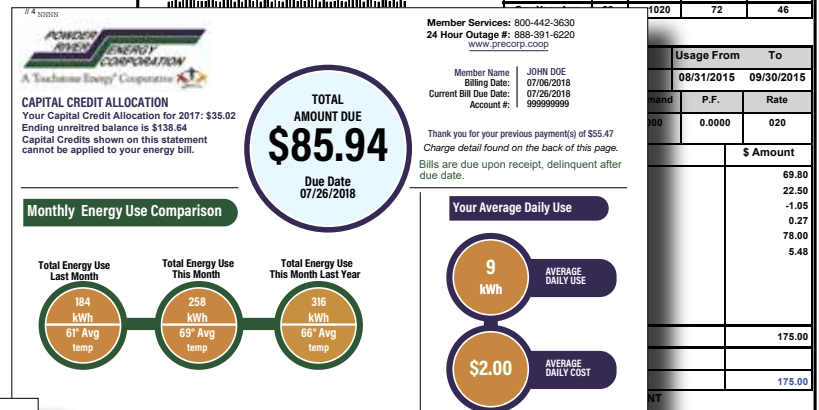
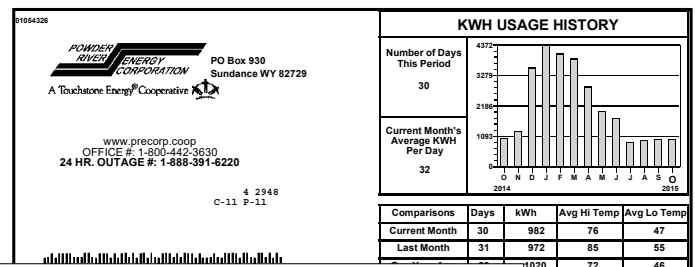
New look for the bills set for 2019

Powder River Energy is excited to announce a new redesigned billing statement coming in 2019.

The new bill statement offers a modern use of color, charts, and detailed usage and billing information all in a more readable format. While the new bill will have a modern look, it still provides the same detailed information, plus additional information we hope will prove useful in managing your energy usage.

The opportunity to redesign PRECorp's monthly bill is a result of a couple different issues. First, the Wyoming Public Service Commission updated its Rules and Regulations for all utilities in Wyoming. Among those updates were enhancements to information on the monthly power bill. The redesigned billing statement will provide those additional components and more. Secondly, the system that

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MIKE EASLEY,
CEO

PRECorp Moonshot
Drive down costs so that the first megawatt hour of energy usage is at or near zero by 2050.

PRECorp Purpose
Positively influencing and improving lives for those we serve by providing reliable energy and services while paving the way for access and affordability.

VISION 2030
We will be pioneers of excellence in the Cooperative Network while delivering extraordinary value to our members, embracing a visionary outlook, leveraging accelerating technologies, empowering our team and engaging our membership.

In last month's article, I recapped the key points from my CEO address at the 2018 Annual Meeting. If you want to watch the video of the meeting you can go to the PRECorp website at <http://www.precorp.coop/annual-meeting>.

It was great to visit with you about our Moonshot, Purpose, Vision and our strategy. Making sure that PRECorp is ready for the future is critical. We also can't forget how much the time, energy, commitment, and talents of the many women and men that have been part of the PRECorp Team have positioned us for the future as well. Even more importantly is the foundation provided by our seven cooperative principles which have underpinned the cooperative movement across the country since 1935.

Every October, electric cooperatives across the United States take time to emphasize the core principles which have made them collectively one of the largest providers of electricity to rural America.

There are seven core principles upon which cooperatives operate, and I wanted to spend time this month highlighting those principles, and also show you how PRECorp lives those principles as we serve you the member/owner.

1. Open and voluntary membership

Signing up for electric service means you are joining the membership in Powder River Energy. We are obligated to serve you and bring electricity to your home, ranch, or business. Since our founding in 1945, this has been a cooperative where members choose to join and participate.

2. Democratic member control

As a member, you have a say in how PRECorp is run. This is shown outwardly when you attend the Annual Meeting and vote for the Board of Directors. Your board representatives are members just like you, and they collectively represent your interests as the operation of the cooperative is delegated to management. You can also share your opinion and give feedback through regular member satisfaction surveys, asking questions during our quarterly Telephone Town Halls, or just dropping us a note from time to time.

3. Member economic participation

This principle is tied to the grass-roots nature of an electric cooperative. There are no shareholders or Wall Street investment

bankers who benefit when PRECorp is successful financially. You, the members, provide the capital to run the cooperative, and you see the cumulative financial benefits in the form of cost-based rates and capital credits based on your volume of power purchases during a given year.

4. Autonomy and independence

PRECorp's Board of Directors create bylaws and policies to guide the operation of the cooperative. The Board works within these guidelines, operating independently of other cooperatives and power providers.

5. Education, training and information

Part of our commitment to PRECorp members is to provide information about the cooperative and bring safety and energy efficiency information to you. We provide various channels for members to receive this information ranging from printed materials, to electronic media such as websites, Smart phone apps, and social media. We also provide electrical safety programs for children and adults throughout the service territory.

6. Cooperation among cooperatives

PRECorp's strategy of expanding economies of scale has brought three cooperatives together for the benefit of all. Relationships with Members 1st Power Cooperative, Basin Electric, and Wyoming Rural Electric Association help us ensure not for profit cost based rates for our wholesale power costs and collaboration and support on projects of mutual interest.

7. Concern for community

This principle is more than giving cash donations to community organizations. Concern for community includes getting involved in the economic well-being of our communities. This is evident through employee-driven fundraisers and donations of personal time to support community activities. Your participation in Operation RoundUp® empowers the Powder River Energy Foundation to help in a meaningful way. We are working to provide assistance for community and economic development, from large-scale support to one-on-one work with individual businesses.

PRECorp relies on a solid foundation of cooperative values and a legacy of exceptional talent to position us to bring you extraordinary value with competitive rates and high-quality service, now and in to the future.

Mike

Dates to remember from now through December:

The PRECorp Board of Directors meets the third Tuesday of the month at 9:30 a.m. rotating between the Sundance, Gillette, and Sheridan offices. Meetings might be moved to avoid conflicts with state or national cooperative events. The tentative remaining dates for 2018 are as follows:

October 15-16 - Sundance

November 20 - Gillette

December 18- Sheridan

Other events to remember:

- **Monday, November 12:** Veterans Day observance, PRECorp offices closed.
- **Thursday and Friday, November 22-23:** Thanksgiving Day holiday, PRECorp offices closed.
- **Wednesday, November 28:** Telephone Town Hall, 6:30 p.m. Dial toll-free 844-881-1317.
- **Monday and Tuesday, December 24-25:** Christmas, PRECorp offices closed.



Go to the PRECorp
Facebook Page to
see the Telephone
Town Hall live
at 6:30 p.m. on
November 28.

Annual Meeting donors

Thank you to the following donors and supporters who sponsored door prizes totaling more than \$3,700.

K&K Automotive
JW Services
**Bearlodge Engineering
and Surveying**
Sundance Equipment
EDM International
Ed Cox
McKie Ford
Ward Electric
Hughes Law Office
NISC

**See you in Buffalo for the 74th
Annual Meeting on August 24, 2019!**

Energy Efficiency Tip of the Month

Cooler temps are just around the corner! Is your home's heating system ready? Remember to replace furnace filters once a month or as recommended. If you heat your home with warm-air registers, baseboard heaters or radiators, remember to clean them regularly to increase efficiency.

Source: energy.gov





Photos by Tim Velder/PRECorp

Annual Meeting attendees take advantage of free wellness blood draws and body scans during the 2018 Annual Meeting.

73rd Annual Meeting draws many members

More than 220 PRECorp Members registered for the 2018 Annual Membership Meeting at the Gillette Cam-Plex on Saturday, August 25.

Thank you to all the members and their families who attended. This is the highest attendance at a PRECorp Annual Meeting in at least 20 years!

The event featured voting for three seats on the Board of Directors. Paul Baker (Crook County), Mike Lohse (Johnson County), and Jim Baumgartner (Sheridan County) were re-elected to three-year terms.

Many members took advantage of free wellness blood draws provided by Wyoming Health Fairs, and body scans from Spiral Health. Another group of members went on a special tour of the Dry Fork Station Power Plant north of Gillette.

More than 400 members were treated to a special barbecue beef lunch from Sue Collins Catering and pre-meeting entertainment from Brian McCollum. Special guests included U.S. Sen. John Barrasso and Wyoming State Treasurer (and PRECorp member) Mark Gordon.

There was some cooperative

business to accomplish during the day, including the delivery of reports from PRECorp Board President Walt Christensen, Secretary-Treasurer Gerry Geis, and CEO Mike Easley. Videos of these reports are available for viewing online at www.precorp.coop/annual-meeting.

Treasurer's Report

PRECorp Board Secretary-Treasurer Gerry Geis presented information on the cooperative's finances. "We sold 2.27 billion kilowatt hours, which is a lot of electricity. In our sales we're in the top four percent of the 800 coops in the nation so we're real proud of that. All of our members are the ones that make that work," Geis said.

Geis highlighted the cost of purchased power and the amounts of Capital Credits that are returned to members each year. He also pointed out the cooperative's support for the community through donations, sponsorships, scholarships, and other support services. "That's our mission, to be reliable and affordable for all of our members," he said.

CEO Report

CEO Mike Easley delivered a forward-looking assessment of not only the electric cooperative, but the energy industry in general. He also discussed PRECorp's work to adapt to changing economies and technologies to bring down costs to the end consumer. "Many of these opportunities aren't available to us today, but should we let today be what sets the limits for our tomorrow, for our future? I say 'no'," Easley said. "It's our responsibility to do all we can to position PRECorp for the future by setting a clear vision."

Easley said PRECorp is working to expand thinking beyond what has been traditional and prepare for the rapidly increasing rate of change. "Much like Wyoming, we are diversifying the way we think about things. Our goal is to be ahead of the curve, not behind it."

Bylaws

Cooperative Attorney Mark Hughes informed the members of a

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Annual Meeting...



PRECorp Member Service Representative Emmy Lou Cook talks with PRECorp Member Thea Nuckolls during registration at the 2018 Annual Meeting.

review of the alignment of PRECorp bylaws with state statutes governing the bylaws for energy cooperatives. Depending on the outcome of this review, additional information will be shared with the membership in the coming months regarding a potential vote on bylaw changes at the 2019 meeting.

Foundation update

PRECorp Foundation Executive Director Jeff Bumgarner also gave a brief update on the Foundation's activities since 2017. Since inception the Foundation has given \$875,000 back to communities and charitable causes. The funds are distributed to four main focus areas of health and human services; arts and education; scholarships; and civic and community needs. "Key focus areas continue to be on feeding the hungry, veterans and veterans services, emergency services, at-risk children and families and other community needs as they come up," Bumgarner said.

**See you in Buffalo on
August 24, 2019 for the
74th Annual Meeting!**

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Bumgarner also announced that the Foundation made a \$10,000 donation to the Campbell County Hospital Foundation toward the fund that will enable the hospital in Gillette to no longer have to rent cancer treatment equipment for residents of northeast Wyoming. CCHF Executive Director Nachele McGrath said, "With the support of this grant... we are so close to getting that equipment permanently placed in our cancer treatment center, so everybody in Campbell County and the rural areas that surround us won't have to travel for their cancer treatment. Thank you very much!"

Earl Christensen Award

In a surprise to finish out the day, Walt Christensen presented the Earl Christensen Award to Mike Easley for his demonstration of the cooperative spirit. Christensen highlighted Easley's work in local, state, and national initiatives and strategic planning for the good of northeast Wyoming.

"Mike has been an active advocate for the energy industry... by bringing diverse interests to the table for creation of worthwhile projects for the benefit of all," Christensen said. "There are times when Mike is the lone voice at the beginning, but his ability to bring people together and move interests in the same direction, truly demonstrates his commitment to the cooperative spirit."

"I'm so honored to be given this award because of the folks who have been given this award - and its namesake - are true icons in the coop world," Easley said.

Below: Moorcroft entertainer, coal miner, and PRECorp member Brian McCollum takes the Heritage Center Theater stage for noon-time entertainment.



Foundation golf tournament raises funds for local charities

Seventy-six champions played in the annual PRECorp Foundation golf scramble at the Golf Club at Devils Tower on Friday, September 7. These men and women, through their donations and participation in the event, are champions for families in need, Veterans, elderly, and community arts and education programs.

This was the 11th annual event and brings together PRECorp vendors, community businesses, and private donors for a day of golf at one of the premier golf courses in the region, while giving a helping hand to local charities. The event raised approximately \$20,000 for Foundation programs that reach across northeast Wyoming into every county and community.

The primary Champion Sponsor for this event is Bell Lumber & Pole Company. Bell Lumber & Pole Company is a 109-year-old, privately held, family company with headquarters in Minneapolis, MN. Bell is a wood-first provider of electrical

utility delivery systems as well as industrial and commercial infrastructure solutions. Bell's primary business is providing and servicing the utility market with treated, wooden utility poles.

The 2018 event was one of the larger turnouts in recent history and also one of the most successful for the Foundation. The Foundation exists thanks to the voluntary donations from Powder River Energy members who participate in the Operation RoundUp program or who donate their Capital Credits, as well as fundraising events such as the golf scramble.

"Anyone can make a difference," said Foundation Executive Director Jeff Bumgarner. "Our larger corporate donors such as Bell Lumber & Pole, all the way down to those individual members who donate a few cents every month through Operation RoundUp, are having a meaningful impact improving the lives of those in need in northeast Wyoming."

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Photos by Tim Velder/PRECorp

During the 2018 Annual Meeting, the PRECorp Foundation presents a \$10,000 grant to the Campbell County Hospital Foundation for the purchase of a PET/CT scan machine for use in cancer treatment. Pictured from left are Basin Electric VP of Member Services Chris Baumgartner; CCHF Capital Campaign Committeewoman Sally Reynolds; CCHF Executive Director Nachele McGrath; and PRECorp Foundation Executive Director Jeff Bumgarner. Funds raised from the Foundation's annual golf tournament directly benefit charitable organizations in northeastern Wyoming.

Foundation...

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Because of all of those donations, the 11-year-old Foundation is rapidly approaching \$1 million in total donations to charities in northeast Wyoming.

Along with 18-holes of golf in glorious weather, the golfers received commemorative prizes and lunch. Others won special competitive prizes for lowest team scores, hole prizes, and even a putting contest.

Next year's event is already being planned for Friday, September 6. For more information on being a sponsor, contact communications@precorp.coop

Thank you! To our 2018 Foundation Golf Sponsors

Bell Lumber & Pole

Anixter

Eaton

Electrical Consultants Inc. (ECI)

Hirst-Applegate, LLP

RMG Financial Consulting, Inc.

WREA

Aluma-Form

Ashley Homestore, Gillette

**Bighorn Construction &
Reclamation**

C.H. Guernsey

Climate Solutions

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Edward Jones-Toby Gorsuch

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JPC Keyhole, LLC

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Summit ESP

Summit ESP - Halliburton

Sundance State Bank

Anadarko Petroleum

Hubbell Power Systems

CoBank

The Durham Company

First American Title Company

Hamilton Associates, Inc.

Okonite Company

**Peter Barron Stark &
Associates, Inc.**

Schulz Consulting

Sundance Equipment

**Great Plains Wildlife
Consulting, Inc.**

Calloway Oil & Gas

Golf Club at Devils Tower

RT Communications

General Cable

Bill redesign...

generates the current PRECorp billing statement is unable to print on both sides of the paper and limits the information PRECorp would like to provide you – our member-owners.

By implementing this new bill, PRECorp will be able to utilize new technologies to communicate important information regarding your consumption, charges and other messages regarding what's going on at your cooperative. This will save on paper and postage required in the monthly bill mailings, and may save on print-

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ing and postage by eliminating the need for some bill inserts to communicate this information.

If you currently receive an invoice group bill for your multiple accounts, the new billing statement will also provide a summary page for all accounts followed by detailed account consumption, rate and other information. The new invoice group bills will also be available to view online on SmartHub at <https://precorp.smarthub.coop>



In upcoming communications, we will provide more details on the bill redesign project and how the information provided will assist you better in making informed energy decisions. Stay tuned for upcoming samples and information on how to read your new bill statement.



**SAFE,
RELIABLE,
AFFORDABLE
ENERGY.**

**THEN. NOW.
ALWAYS.**

**We are proud to
power your life.**

OCTOBER IS NATIONAL CO-OP MONTH

Regular business: 1-800-442-3630 Report an outage: 1-888-391-6220

www.precorp.coop

Powder River Energy Corporation is an equal opportunity provider and employer.