

PRECorp News

SEPTEMBER 2021

Ritthaler honored at Annual Meeting



PRECorp photos

(Above) Walt Christensen, left, and PRECorp CEO Mike Easley, right, present the Earl Christensen Award to Shelly Ritthaler. (Below) Members gather at Upton Middle School for the 76th Annual Meeting.



The 76th PRECorp Annual Meeting was held Saturday, August 21, at Upton Middle School.

Weston County historian and author Shelly Ritthaler was specially honored with the Earl Christensen Award. The award, in memory of PRECorp founding board member Earl Christensen, is presented to individuals who support and promote the rural electrification program in northeast Wyoming.

Ritthaler wrote a 50th Anniversary book outlining the history of Tri-County Electric Association (TCEA). She later wrote a 75th Anniversary book for PRECorp. She conducted many interviews of original members in the early 1990's and did extensive research of cooperative records for TCEA and Sheridan-Johnson REA in compiling the histories.

During the Annual Meeting, PRECorp members re-elected Board members Paul Baker, Crook County; Jim Baumgartner, Sheridan County; and Mike Lohse, Johnson County, to three-year terms.

PRECorp officials also delivered annual reports for the membership during the meeting.

PRECorp Board President Reuben Ritthaler summarized the resilience of the PRECorp membership and the cooperative in general. "Our Board of Directors are members just like you who have endured the challenges of the pandemic, drought, and commodity prices," he said. "Every member has a voice in this cooperative, and it is an honor and our

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MIKE EASLEY,
CEO

It was great to see the many PRECorp members at the 76th Annual Meeting in Upton on August 21. For those who did not have the opportunity to attend, you can view the event on the PRECorp YouTube channel. Below are some excerpts from my address.

If you listen to the news, no matter what channel it is, they tell how bad things are. COVID is on the upswing, inflation is back, interest rates are increasing, the stock market is overvalued, the stock market is undervalued.

It's too wet, it's too dry, it's too hot, it's too cold, things will never be the same, the world is changing, and it's not good for anyone.

We can't trust this person or that group of people because they don't think like us, look like us, or act like us.... Division and fear are the backdrop of the world in which we live.

How we interpret that world and how we absorb it sets the stage for the quality of life we live. Our mindset determines how we see the world. Our mindset determines our lived experience.

Just a few years ago... a dear friend and mentor told me this: "The more things change, the more they stay the same".

This was a "Be calm and carry on" statement. A statement that said, "this too shall pass" and an invitation to step out of the fray and "just do the work".

These words of advice ring true for me and it speaks as to how important our mindset is. What we experience in the backdrop of our lives, determines what we see, how we think, and our reactions to the things before us.

Powder River Energy Corporation has been experiencing challenges since it came into being 76 years ago. Back then they were building something from nothing.

Earl Christensen and other visionaries like him were convincing neighbors to put in \$5 to get electricity to their ranch. Managers before me like Walt Wagner (Tri-County Electric Association, 1985-1987) were working hard to get the best power supply partnerships possible. Large loads were coming on to the system, some loads were leaving.

Fast forward 76 years and here we are dealing with the very same challenges. Sure, things have changed. Some for the worse, but so many things, for the better. Our ability to work safely, efficiently, and productively has never been greater.

We have had our challenges the past year in dealing with COVID, declining sales, member bankruptcies, wholesale power challenges, fires, winter storms, and so on. At every challenge, at every low spot, the PRECorp Team stood proudly and got the job done - safely, efficiently, and productively.

The PRECorp Board has guided the ship with a steady hand by providing guidance, support, and encouragement to me and the Executive Staff.

This past year we turned the corner on the threat we were facing due to the impending loss of the Coal Bed Methane (CBM) load. We adjusted the organization from top to bottom to eliminate our dependence on revenues from that membership class, and we fully isolated the rest of the membership from any adverse impacts should they not emerge from bankruptcy or ultimately cease operations.

This is a huge accomplishment, and I could not be prouder of the Team and any more grateful for the direction and support of the PRECorp Board to get this done.

The Advanced Metering Infrastructure (AMI) project is nearly done with over 26,000 meters deployed across our nearly 16,000 square miles of service territory. This new metering system is a foundation for improving service, reducing outage minutes, and empowering you with more information and opportunities to manage your electricity costs now and into the future.

Some of you may have seen another new technology we are working on. Electric vehicles (EV's) are fast becoming a thing, and the economics are nearly there. While many people see EV's as a threat, we see them as an opportunity.

The price of "filling up" an EV with coal-generated power is cheaper than gasoline. Once the all-in economics of ownership are clearly in your favor, we will be there to support the changing needs of EV's in our territory. This potential for growth and nighttime charging will be a huge benefit to the membership.

Continued on page 3...

PREPay program presented to PSC

PRECorp has applied to the Wyoming Public Service Commission (PSC) for approval to offer its residential members the option to prepay for their electric service through a program called PREPay Meter Service, or PREPay, for short.

The PREPay program is supported by the installation of the Advanced Metering Infrastructure project (AMI). The AMI meters are equipped for near real-time monitoring of usage, and is paired with account balance information, enabling the new service offering.

PREPay is designed as a 'pay-as-you-go' service offering for those members who want greater control over their electric usage and costs. At its simplest, members prepay for their electric service by establishing a credit balance on their PREPay account. As that credit balance gets low, they receive email or text notifications to make additional payments to avoid suspension of their electric service.

There are several advantages to PREPay, which is awaiting approval from the PSC.

Advantages:

- PREPay is an opt-in, voluntary program for members. No one is required to enroll.
- PREPay allows participants the freedom to pay as their budget allows. There is no "due date".
- PREPay gives participants greater control over their monthly electric service usage.
- PREPay participants are not required to pay a security deposit on their account, and those with a security deposit today are eligible to have it applied to their PREPay account balance and/or refunded.
- PREPay participants may discontinue participation in PREPay and return to traditional account at any time.

- PREPay payments can be made at any time, day or night, online or on your mobile device via SmartHub or over the phone. Payments can also be made during normal business hours at the Cooperative's offices.
- It's easy to enroll, members simply sign a PREPay service agreement outlining program terms and conditions and prepay at least \$50 on their PREPay account.
- PREPay is billed on a daily basis and program participants pay ahead rather than after-the-fact.
- PREPay is billed at the same exact rates as a traditional service.
- PREPay Participants will be notified with alerts via phone, email, or text message when the account balance is low, allowing time for program participants to make additional prepayments.
- PREPay Participants also will be notified when the account balance is depleted, and disconnection of service is pending. During cold weather periods from November 1 through April 30, PRECorp will make extra efforts to notify PREPay members prior to disconnection of service.

Requirements:

- Members with health issues requiring life support equipment are not eligible to participate in PREPay.
- Members are responsible to pay any outstanding account balances prior to enrollment.
- Members on budget billing or participating in auto-pay programs are not eligible.
- Members with an outstanding loan from PRECorp must pay off the outstanding balance prior to enrolling in PREPay.
- Members are responsible for maintaining and monitoring their PREPay account.

For more information contact PRECorp Member Service at 1-800-442-3630.

CEO column...

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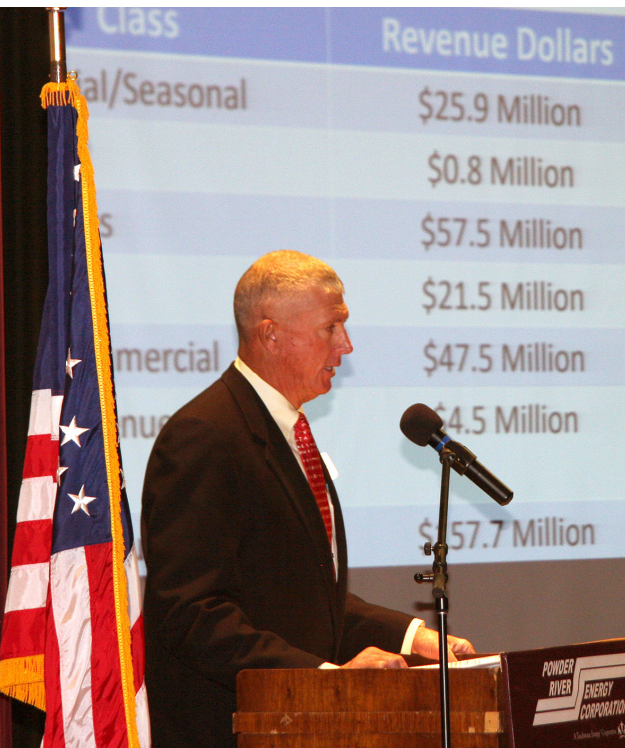
These are some examples of how our strategy is manifesting ideas that benefit the membership.

PRECorp's strategic vision is focused on serving you and ultimately improving your quality of life. Over the past years we have focused on our vision and strategy rather than succumb to the negative forces and challenges surrounding us. We kept our mindset positive and focused on serving you.

We recently surveyed the PRECorp Team and 92% of the Team agree or strongly agree that PRECorp has an exciting future.

We do have an exciting future. We believe it will be a great future, and I invite you to join us on the journey. Thank you!





PRECorp photos

(Above) PRECorp Board Secretary-Treasurer Gerry Geis delivers the financial report. (Below right) PRECorp Member Service Representative Darla Mouat, standing, observes the counting of ballots as election judges (from left) Chris Schock, Janet Riesland, and Richard Castello do their work.

Rapid City man wins Mustang

Jim Hansen of Rapid City is the winner of the 1972 Mustang Mach 1 in the raffle fundraiser for the Shayna Ritthaler Memorial Scholarship. The raffle raised more than \$60,000 for a sustaining scholarship in memory of Shayna. Annually, the PRECorp Foundation will support pre-school tuition assistance in Crook and Weston counties. As of press time, the delivery of the car was pending. Look for more in the October PRECorp News.

Annual Meeting: from page 1.

duty as Board Members to represent the best interests of all members of this cooperative. The decisions we make receive careful research and consideration.”

Board Secretary-Treasurer Gerry Geis outlined the cooperative’s financial picture from 2020. “We continue to shrink slightly every year, but we are still in the top five percent nationally for kilowatt hour sales,” Geis said. More than 80 percent of the sales are commercial and industrial customers. “There is a lot of fluctuation because of commodity prices.”

PRECorp CEO Mike Easley delivered his annual address which included forward-looking ideas for emerging technologies and the bright future of PRECorp. A portion of his speech is printed on page 2.

A complete video of the 2021 Annual Meeting is posted on YouTube at: www.youtube.com/watch?v=Q8xTihHfbuw

The event featured a wellness fair with free blood draws and body scans for PRECorp members. Approximately 250 people attended throughout the day, which culminated in drawings for more than 60 prizes ranging from frozen beef, to the Tempest WeatherFlow devices discussed in last month’s PRECorp News.

Two members each won \$100 bill credits for signing up for the easy-pay programs of invoice billing, autopay and SmartHub.

See you at the 77th Annual Meeting on August 27, 2022, at the Gillette Cam-Plex!



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.