



August 20, 2014

NEWS

New CEO selected at La Plata Electric Association *Michael Dreyspring to take the helm on Sept. 1, 2014*

DURANGO, Colo. – The La Plata Electric Association (LPEA) Board of Directors today (Aug. 20, 2014) announced that Michael Dreyspring has been selected as the new Chief Executive Officer. He will assume his position on Sept. 1, 2014.

“Mike Dreyspring was our number one choice, and the vote was unanimous,” said Michael Rendon, LPEA board president. “We are very excited to welcome such a qualified individual as our new CEO. We believe he will be a tremendous asset to our cooperative and the community as a whole.”

“LPEA is an outstanding cooperative, with a very engaged board of directors, and a high performing group of employees,” said Dreyspring. “One look at the peer review metrics, (CFC’s Key Ratio Trend Analysis) shows some outstanding performance, such as reliability matrices.”

Dreyspring is a seasoned professional in the electric cooperative industry with a track record of delivering growth and profitability in the evolving industry. Most recently he served as general manager of Mike Dreyspring Consulting. Prior to starting his own business, Dreyspring for 10 years was president/CEO of CoServe Electric, a 175,000 meter electric cooperative serving Dallas-Fort Worth. Concurrently he was president of the distribution affiliate CoServe Gas, an 80,000 meter natural gas distribution company.

Prior to joining CoServe, Dreyspring amassed some 15 years’ experience as executive vice president/general manager of Lea County Electric Cooperative, Lovington, N.M., and director of finance and administration for First Electric Cooperative Corporation, Jacksonville, Ark. He began his career with Tri County Electric Cooperative in Hooker, Okla. as accountant/office manager following his graduation with a BS in Accounting, from Oklahoma Panhandle State University. He also received a Bachelors in Business Administration Management from Oklahoma Baptist University, and pursued graduate studies at the University of Arkansas.

A fervent fly-fisherman, Dreyspring and his wife, Sabra, have two daughters and seven grandchildren.

“Durango and La Plata are the confluence of resources and opportunity,” said Dreyspring. “I am really excited to get started working, learn the La Plata culture and begin contributing to the cooperative's success.”

Dreyspring fills the position held by former CEO Greg Munro who retired July 31, 2014.

LPEA, celebrating 75 years in 2014, provides to its more than 30,000 members, with nearly 41,000 meters, safe, reliable electricity at the lowest reasonable cost, while being environmentally responsible. For additional information, contact LPEA at 970.247.5786. For further information, visit www.lpea.coop.

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