

Welcome to the 2026 LPEA Annual Meeting



Safety Moment by Trent Webber



**Please Rise For The
Pledge of Allegiance**



Nicole Pitcher, LPEA Board President



- **Attendance Report**
- **Appointment of Acting Secretary & Parliamentarian**
- **Final Notice of Annual Meeting, Standing Rules & Procedures**
- **Approval of the 2026 Agenda & 2025 Annual Meeting Minutes**



Board Report from Nicole Pitcher, LPEA Board President



Operational Report from Chris Hansen, LPEA CEO



Final North Star Report

- **Be safe and excellent in all we do**
- **Keep the lights on**
- **Source clean, local, lowest reasonable cost power**
- **Be a trusted community partner**
- **Maintain strong financial health**
- **Prepare for the future**



It also marked the last full year of adhering to a restrictive, 50-year wholesale power contract.

- **Wholesale cost of power dropped 22% since March 2026**
- **Greenhouse Gas emissions dropped 20% since 2025**
- **LPEA joined Southwest Power Pool RTO on April 1, 2026**



Reports



Be Safe And Excellent In All We Do

Top-Tier Safety Performance

- Zero lost-time incidents in 2025 — meeting LPEA's top safety goal
- Awarded Diamond Level Safety Award by APPA — the highest safety honor
- Total Recordable Incident Rate (TRIR) was 1.85 – lower than the national average of 2.2
- Days Away & Restricted Time Incident Rate (DART) was zero – lower than the national average of 1.5



Keep The Lights On

Exceptional Reliability

- We had 45 outages that affected more than 250 members for more than 30 minutes, 5 less than our 10-year average
- Our annual average outage duration was 5 hours less than the national average
- Members experienced an average of 0.9 outages, less than the 1.3 national average
- Our outages averaged 67.1 minutes, far shorter than the 128-minute national and 141-minute Colorado averages

Smart System Upgrades

- 11 miles of line replaced
- 297 rejected poles replaced
- 175 raptor protection devices installed
- 9 major capital projects completed



Source Clean, Local, Lowest Reasonable Cost Power

Utility Owned: Sunnyside Community Solar

- 1.7 MW solar facility south of Durango, successfully powered 600 typical-use homes annually

Local Power: Vallecito

- Signed a 5.8 MW PPA that will power approximately 2,500 typical-use homes annually

Regional Power: Dolores PPA

- Signed a 40 MW PPA with the Dolores Canyon Solar Facility that will power approximately 11,500 typical-use homes annually



Be A Trusted Community Partner

- Contributed \$316,000 to scholarships, grants & sponsorships
- Hosted our first educational event, CommunityPowerX, partnering with local & national leaders
- Engaged with 2,495 members through 40 interactive events
- Raised \$7,612 through the Power It Forward program, providing assistance to > 60 households
- IBEW-led food drives provided \$5,261 and over 6,850 pounds of food to both Durango and Pagosa Springs communities



Maintain Strong Financial Health

- Obtained an A+ Credit Rating from Fitch
- Exceeded two financial key performance indicators:
 - Long-term debt: 55% of equity (well below the 100% target)
 - Modified Debt Service Coverage (MDSC): 3.0 (well above the 1.35 target)
- Kept our price per kilowatt hour below the State average
- Lowered our energy charge to 11.5 cents per kWh
- Increased our base charge to account for vacant homes with low consumption and to more equitably distribute system costs



Prepare For The Future

- Launched residential battery energy storage system (BESS) rebates
- Added in-house drone inspections
- Worked with La Plata County to establish utility-scale BESS code
- Started transitioning our company fleet to EV's
- Worked with Fort Lewis College to facilitate a first-of-its-kind virtual solar lab
- Performed research with National Lab of the Rockies (formerly NREL) to find solutions to expand solar adoption options in our region



Powering What's Next, Together

Volume 11 APRIL 1989 Edition IV

WATT'S HAPPENIN'?

TAX TIME TERRORS TEST...

America is the only country in the world where it takes more brains to make out the income tax return than it does to make the income. And the outcome of that income is one big terrible tax test every year.

"METER-TREATERS!" ANOTHER NEW SERVICE FROM LPEA

As part of our ongoing effort to give our members/customers the best service possible, we've started a program designed to provide improved whole house surge protection. LPEA now carries "Meter-Treater" protection equipment and will sell and install these units to our members at our cost of \$38.75. This one time cost includes the equipment, taxes and installation fee. An authorized LPEA employee will install the equipment within two weeks of receiving and authorization form and the "Meter-Treater" will automatically be charged to the customer's next electric bill.

CONGRATULATIONS

John Brennan and Ben Cordova were honored as Employees of the Month for March, on March 10. John and Ben were selected because when they noticed a fire at a compressor pump, they also noticed a man running from the site with his hair on fire. They rendered their assistance immediately to the man and waited for the ambulance to arrive. They were presented with Certificates of Appreciation and a check for \$25.00. Congratulations!

SAFETY TIP

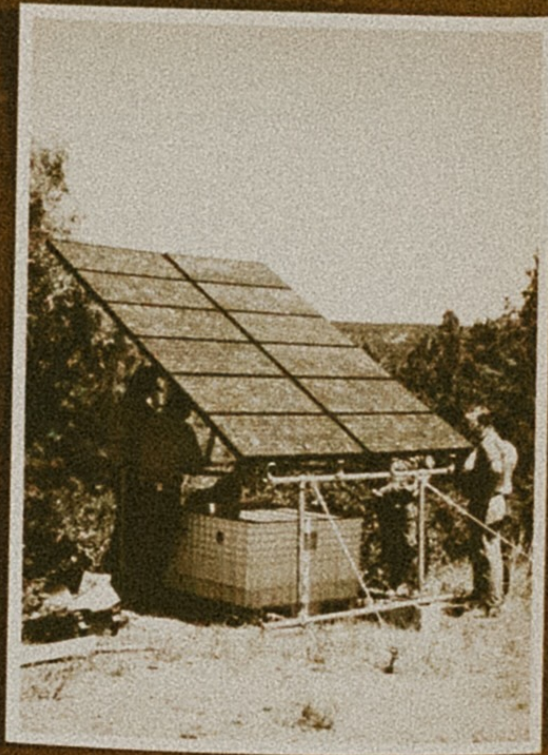
If you saw a roller skate sitting on a stairway, would you pick it up? Or suppose you were at a cookout and noticed the can of charcoal lighter sitting quite close to the fire. Would you put the can somewhere safe? I'm sure our immediate reaction to these scenarios would be to act quickly to remedy things. We should act just as quickly to similar situations here at work. If we see a potential accident situation, we should either fix it ourselves or report it to someone who can. By letting dangerous conditions go unchecked, we may be allowing someone to get hurt. And that someone could be any one of us. Let's report all safety hazards promptly. Not only for the welfare of co-workers, but for ourselves as well.

APRIL BIRTHDAYS

David Potter	4/3
Don Bizler	4/4
Betsy Lovelace	4/13
Cindy Chapin	4/13
Marshall Caudill	4/28
Jerry Holland	4/26
Albert Lee	4/29

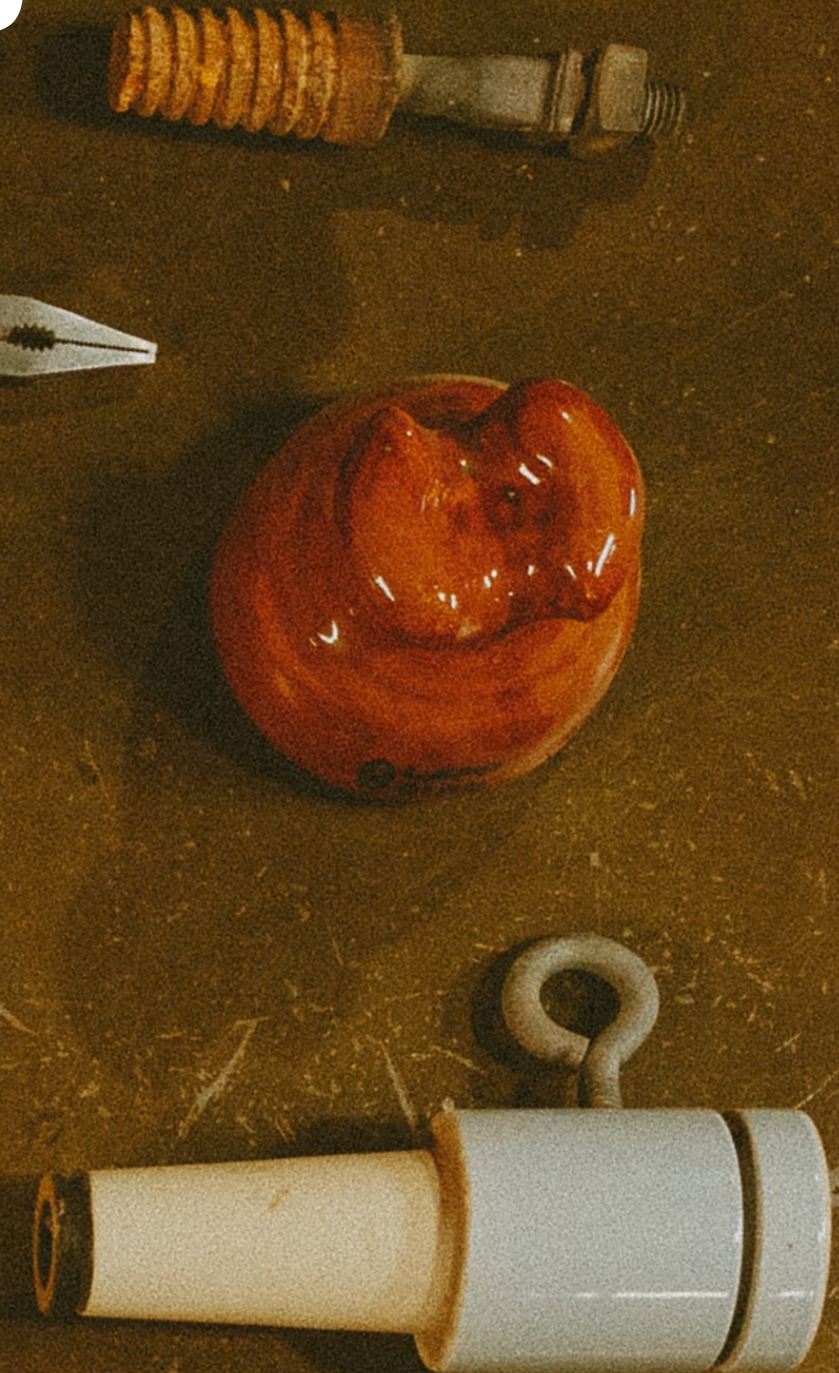
NEW CUSTOMER SERVICE AREA

Sandy and Betsy are really enjoying their new office. They moved in on St. Patrick's Day and say they love it. The office is much brighter and more cheerful than their old one. They wish to thank Jim Bryce for drawing up the plans and everyone who helped them move.



By Laws
of
La Plata
Electric
Association, Inc.

DURANGO, COLORADO



Mission:

**Provide our members safe,
reliable electricity at the
lowest reasonable cost,
while being environmentally
responsible.**



Vision:

**Member Powered
Future Focused
National Leader**



Strategic Goal:

Our members will, on average, pay less for electric service than 70% of Colorado cooperatives, and by 2030, reduce carbon emissions by more than 80% from 2005 levels, surpassing state climate goals.



2025 Transition Accomplishments

- ✓ Bridge Power
- ✓ Withdrawal Agreements
- ✓ Purchased Power Agreements (PPAs)
- ✓ Credit Rating
- ✓ Transmission Access
 - Tri-State
 - SPP
- ✓ SPP Onboarding
- ✓ Wholesale Meter Deployment
- ✓ Tri-State Asset Purchase
- ✓ O&M Agreements
- ✓ Maintenance equipment ordered
- ✓ SPP Market testing



**Congratulations To This
Year's Scholarship Winners!**



SCHOLARSHIP WINNER

LPEA Scholarship

Andre Craig

Durango High School



SCHOLARSHIP WINNER

LPEA Scholarship

Max Magee

Animas High School, Durango



SCHOLARSHIP WINNER

John Voelker Memorial Scholarship

Tilia Clausen

Durango High School



SCHOLARSHIP WINNER

John Voelker Memorial Scholarship

Zane Pontine

Ignacio High School



SCHOLARSHIP WINNER

LPEA Lineworker Scholarship

Asher Thiessen

Homeschool, Ignacio



SCHOLARSHIP WINNER

LPEA Lineworker Scholarship

Josiah Shumaker

San Juan Mountain School, Pagosa Springs



YOUTH TOUR DELEGATES

The background of the image is a photograph of the Colorado State Capitol building in Denver. The building is a large, white, neoclassical structure with a prominent central dome topped by a statue. The sky is blue with some light clouds. The text is overlaid on the left side of the image.

Penelope Cartwright, Bayfield

Bennet Esterday, Durango

Julian Reeves, Durango

Lucia Rivera, Pagosa Springs

2026 Election Results



District 1: Archuleta County

Nicole Pitcher 1,175

James D. Lane 1,117



District 2: South & West La Plata County

Greg Barber *Uncontested*



District 3: City of Durango

Jennifer Jenkins 1,479

Jodi Zuber 677



District 4: North & East La Plata County

John Purser 1,185

David Luschen 1,117



District 1: Archuleta County

Nicole Pitcher



District 2: South & West La Plata County

Greg Barber



District 3: City of Durango

Jennifer Jenkins



District 4: North & East La Plata County

John Purser



Newly Elected Directors:

District 1: Nicole Pitcher

District 2: Greg Barber

District 3: Jennifer Jenkins

District 4: John Purser



Proposed Bylaw Amendment

The Board of Directors proposes a bylaw amendment to add a section defining the date by which new members are eligible to vote in LPEA elections. This will align with how elections have been managed in the past and will give members a written reference for understanding voter eligibility.

Passed



**Thank you, Election
Supervisory Committee and
Survey & Ballot Systems.**



Q&A

- Members submitted their questions in writing at the Q&A table or via email to comments@lpea.coop.
- Questions were compiled by an LPEA staff member and given to the board to read aloud and answer.
- Questions will not be taken from the floor as virtual attendees would not be able to hear them clearly.

Door Prize Drawing

Thank you for coming!

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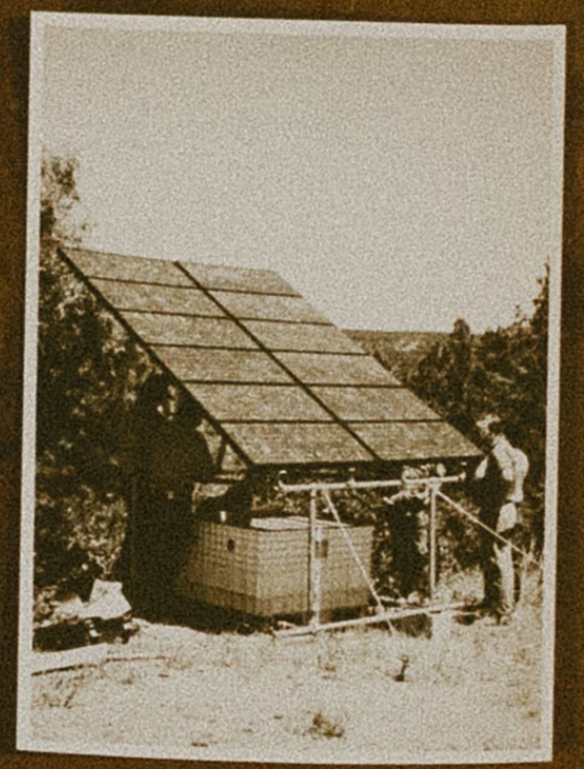
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By Laws of La Plata Electric Association, Inc. DURANGO, COLORADO

