



La Plata Electric Association, Inc.

A Touchstone Energy® Cooperative 

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NEWS

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LPEA board allocates more than \$500,000 in unclaimed capital credit funds to support the local community

DURANGO, Colo. – The La Plata Electric Association (LPEA) Board of Directors allocated \$512,100 in unclaimed Capital Credits at its March meeting to support a variety of local organizations and initiatives.

“One of the best parts of being a non-profit rural electric cooperative is how much we are able to invest in – and support – our local communities,” said LPEA CEO Jessica Matlock. “Under the leadership and guidance of our board, LPEA has reinvested roughly \$3 million in unclaimed capital credits in our community over the past 10 years, and we look forward to investing more in the future.”

Funds were allocated as follows:

- \$50,000 to the Community Emergency Relief Fund (CERF), under the auspices of the Community Foundation, to support community recovery amidst the COVID-19 pandemic.
- \$60,000 to LPEA’s [Round Up Foundation](#), which provides grants to local non-profits.
- \$102,100 to LPEA's annual scholarship programs, which provide funding for graduating high school seniors or the equivalent, including GED graduates, to continue their education.
- \$150,000 to LPEA’s Innovative Projects Fund, which supports local initiatives like the recent procurement of an [electric school bus](#) for Durango School District 9-R.
- \$150,000 to LPEA’s Rate Stabilization Fund, which was created in 2019 to safeguard business operations in emergency situations. Roughly \$1 million of this fund was used in 2020 to delay the scheduled rate increase in the wake of the COVID-19 pandemic.

Capital Credits represent ownership of LPEA and are credited to members based on the amount of electricity they use. Each fall, the LPEA Board of Directors determines how much should be

retired that year. Those funds are then returned to members either as a bill credit or as a check. Sometimes, these checks go uncashed, or LPEA is not able to find a valid address on file to remit them. After three years, these funds become “unclaimed” and are then used for educational, charitable, or other purposes as set forth in the LPEA [Bylaws](#).

LPEA is a member-owned, not-for-profit, electric distribution cooperative serving La Plata and Archuleta, with segments of Hinsdale, Mineral and San Juan counties. LPEA is the fifth largest cooperative of 22 in Colorado, and aims to provide safe, reliable electricity at the lowest reasonable cost to its approximately 34,500 members. For additional information, contact LPEA at (970) 247-5786 or visit lpea.coop.

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