

LPEA REFUNDS \$3.5 MILLION IN CAPITAL CREDITS

In November, you may have noticed a credit on your bill (if less than \$100) or a check in your mail (if more than \$100), from LPEA. This is your capital credit refund for 2020, one of the many benefits of being a member of a rural electric cooperative like LPEA.

In September 2020, the LPEA board approved the retirement of \$3.5 million in capital credits to our members. So, what exactly are these capital credits and how does LPEA determine your refund every year? Here's a quick Q & A.

What are capital credits?

They represent your ownership of

LPEA based on your past electric bill payments. Capital credits should not be confused with profits, which are a return on capital. The retirement of capital credits is a return of member-furnished capital. Cooperatives exist not to make a profit but to provide affordable electricity.

When do you retire capital credits?

Credits are retired when the LPEA board determines our financial condition allows for it. LPEA retires credits on a 21-year cycle, which means that margins allocated to members in 1998-99 were just retired. This year, LPEA also elected to retire credits that were allocated to members in 2019. This is referred to as a 'LIFO' (last in first out) retirement and it aims to ensure our current membership receives refunds, even if they were not members in 1998-99.

How are my capital credit allocations used until I receive them?

They are used to pay for system upgrades, maintenance, and general operations. If we refunded the total

BONUS \$\$\$ SAVING TIP

You can likely save money on your bill each month by switching to LPEA's Time-of-Use rates. This optional program charges you different rates for your power based on when you use it. More than 4,000 LPEA members are saving big with Time-of-Use rates.

Call us for a free rate comparison at (970) 247-5786.

amount of allocations, we would have to borrow money to continue operating. Having operating capital helps us minimize the amount of high-interest money we borrow, which keeps costs in check.

What happens to my capital credits if I move?

Capital credits cannot be refunded on demand as they are used for long-term investments. Since they are paid years after the credits are earned, always keep us informed of any address and telephone changes so we can continue sending you your refund checks.

More at: lpea.coop/capital-credit-refunds



HOLIDAY GIFT GUIDE



Give the gift of electric safety!



Learn more at
SafeElectricity.org



Portable Ground Fault Circuit Interrupter (GFCI)

Designed for locations where there is not a permanent GFCI installed, these devices detect an abnormal flow of electricity and shut off the power, preventing shock or electrocution.



Tamper Resistant Outlets (TROs)

Great for families with small children, TROs are wall receptacles that have shutters that stay closed unless a plug with two prongs is inserted into the outlet. They will help keep children safe.

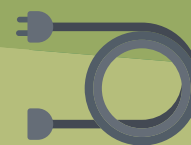
Outdoor Remote Control Outlet Switch

Leaving outdoor lighting on overnight can be costly and pose a potential hazard. An alternative to smart lights, this remote control switch allows you to turn outdoor lights or other gadgets on or off remotely.



Heavy Duty Extension Cord

Powers devices safely. Too often the tools or equipment necessary for larger projects are powered by extension cords that are inadequate for the environment or heavier electrical load.



LPEA'S CEO EMPOWERS LOCAL GIRLS TO MAKE A DIFFERENCE



SMART Girls is the Boys & Girls Club of America's premier girl's leadership program. Through hands-on activities and mentoring opportunities with female leaders, participants explore personal and societal attitudes and values as they are guided through activities focused on health, fitness, self-esteem, leadership, relationships, and education.

The La Plata County SMART Girls program follows the same empowering model, with a few modifications to fit the needs of the rural community. It features all-star guest speakers who share their stories of how values inform their choices, and share lessons learned about resiliency, persistence, and the difference between unhealthy competition and supportive female relationships.

This year's SMART Girls program has been a little different due to COVID-19. It is now smaller, and through a mix of virtual and on-sight gatherings. November's program featured a visit from Jessica Matlock, LPEA's first female CEO. She shared her enthusiasm and passion when speaking to the Club's SMART Girls participants, and spoke about her personal journey, being a female in a male-dominated industry.

"Ask questions. Be confident. Stay focused on ethics, the truth, and stay true to your values," she said. "If you're scared, you won't embrace opportunity, and then you won't be the change. Don't give up, especially when others tell you, you can't."

Kathrene Frautschy, Director of Development at the Club called Jessica a "dynamo" that made a tremendous impact on the girls. "We are so fortunate to have strong female role models like her in our own community, people who care and are making a difference through strong leadership," she said. The participants said of Jessica: "She is a rock star!" At LPEA, we tend to agree.

GIVE THE GIFT OF LIGHT THROUGH LPEA'S GIVING TREE PROGRAM

LPEA's customer service team once again invites you to help those struggling to keep the lights on this holiday season. "Giving Trees" are now in place at the drive through lanes of both our Durango and Pagosa Springs offices. To donate, pick up one of the "Giving Tree" envelopes, place your donation inside, and put in the payment drop box clearly marked at each office. Donations will be accepted through January 29th, 2021. LPEA members have donated more than \$23,000 over the past few years to help more than 740 members in need.



For more information, visit lpea.coop.

The latest news, services, programs, and resources from LPEA. Have a question or comment? Email us at comments@lpea.coop.



BOARD MEETING

Wednesday, December 16th

The agenda, board packet and access/location details will be posted online in advance of the meeting. Public comments are heard at the beginning of the meeting shortly after 9 a.m.*

More at: lpea.coop/lpea-board-directors-resources



FINANCE + AUDIT COMMITTEE MEETING

Thursday, December 10th
2:00 p.m. to 5:00 p.m.*

More at: lpea.coop/board-directors-committees



BROADBAND COMMITTEE MEETING

Thursday, December 10th
10:00 a.m. to 12:00 p.m.*

More at: lpea.coop/board-directors-committees



HOLIDAYS

LPEA will be closed on the 24th and 25th of December, and on the 1st of January in observance of Christmas and New Year's.

Happy Holidays!

*All meetings are open to the public and live streamed.