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GENERAL MANAGER'S BOARD MEETING BULLETIN



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Board expands MPE Scholarship Program

New structure will award Academic, Lineworker, and Trade School scholarships

Over the past 20 years, MPE has significantly increased its focus on scholarships when allocating community development funds from unclaimed capital credits (UCC). After a review of MPE's scholarship program, the Board decided to continue this tradition through a three-category system and by allocating additional UCC funds annually.

The three scholarship categories moving forward will be Academic, Lineworker, and Trade School. The Academic category will have up to \$75,000 available annually, while the new Lineworker and Trade School portions will each have up to \$25,000 available.

In recent years, the scholarship program has awarded around \$70,000 in total to between 20-29 students. Around 10-13 of the scholarships were \$1,000 awards. The Board decided on a minimum scholarship amount of \$2,500 moving forward, with awards that could go up to \$5,000 or higher.

Under the previous scholarship program, only one scholarship each year had to be awarded to a vocational or technical school student, and there were no guidelines or specific funding for lineworker or trade school scholarships.

Because lineworkers are critical to MPE's operations and skilled trade workers are in such high demand across MPE's service area, the Board hopes to provide more opportunities for local high school and non-traditional students through the new Lineworker and Trade School Scholarship categories.

MPE staff will work on building upon the Board's directives by further outlining the new scholarship program guidelines. More information will be available following the next regularly scheduled Board Meeting on Jan. 11, 2024.

Other Board Meeting Actions

- Following the August Board Meeting in which a 2024 rate increase was approved, the Board approved changes to Tariff 202: Rate Schedules, to become effective Jan. 1, 2024. A recent cost of service study provided insights on the needed adjustments to MPE's rate classes to properly achieve the needed 9% increase in revenues to offset the rising wholesale power costs from Tri-State Generation and Transmission.

- The Board was given an update on utilization of federal relending funding from the Rural Energy Savings Program (RESP). MPE was approved for the program in 2020, but chose not to use the funds until MPE could be under contract as a non-RUS (Rural Utilities Service) borrower. MPE management and legal council have successfully negotiated a new agreement with RUS for access to the program as a non-RUS borrower. The Board will review the final documents in January, after which the Board will consider reinstating MPE's Electrify Everything program.

The Board Meeting Bulletin summarizes highlights from the recent MPE Board Meeting. MPE Board Meetings are open to the public, and agendas, minutes, and more information can be found at www.mpei.com/board-meetings or by contacting memberrelations@mpei.com.