

April 10, 2025



CEO'S BOARD MEETING BULLETIN



Virginia Harman

TARIFF REVISIONS

- The Board approved revisions to tariffs 302, 350, and 351. Tariff 302 relates to required deposits for small and large power accounts, and the updates will mitigate risks associated with non-payment. Tariffs 350 and 351 cover discontinuance of service. Similar to the updates to Tariff 302, the changes to 350 and 351 help the co-op minimize liabilities associated with non-payment. Notice of discontinuance for nonpayment will be at least 10 days for residential and small power members and 3 days for large power members. The revisions will become effective June 1, 2025. The proposed tariff changes are available for examination and explanation at the MPE business offices in Granby and Walden.

CLEAN AUDIT REPORT

- The Board approved acceptance of the audit report for the years ending Dec. 31, 2024, that was conducted and presented by certified public accountants Bolinger, Segars, Gilbert & Moss, LLP. They found the financial statements present fairly the financial position of MPE and its subsidiary, and that the results of its consolidated operations and cash flows were in accordance with accounting principles. New MPE CFO Eric Jones, who was introduced to the board as this was his first meeting, said the clean audit report is a credit to the finance team, particularly due to the major initiatives in recent years with the power supply transition, all the grant work and reporting, and so on.

SCHOLARSHIP PROGRAM UPDATE

- The volunteer Scholarship Committee – Susan Ritschard, Marcie Clendenen, and Terry Sidell – had the challenging task this year of reviewing more than 50 scholarship applications. The

group was not able to complete their review before this Board Meeting, so the Board approved MPE staff to proceed with scholarship award recommendations provided by the committee. When the committee completed its review, it notified staff of the selected 28 scholarship awardees. The scholarship recipients will be recognized at the Annual Meeting on April 26 at the Middle Park High School. The breakfast begins at 8 a.m., and the meeting starts at 9:15 a.m. Applications will continue to be accepted for the Trade School and Energy Industry scholarship categories, while funds are available. See www.MPEI.com/Scholarships for more info.

MPE EARNS SAFETY ACCOLADES

- In the Operations Board Report, Operations Manager Adam Paulson shared that recent safety reviews highlighted “the pride MPE employees have, especially with cleanliness and organization.” MPE participates in the Rural Electric Safety Achievement Program (RESAP), facilitated by the National Rural Electric Cooperative Association. RESAP reviewers recently did a thorough examination of MPE’s processes and facilities and provided positive feedback. “RESAP is a helpful tool for identifying gaps in our organizational safety,” said CEO Virginia Harman. “The results from this year’s RESAP are excellent and indicate that our team is well ahead of the curve with regards to organization, documentation, and safety best practices!” Paulson said that MPE was also recently named a “Top Performing Cooperative” by Federated Rural Electric Insurance Exchange in their auditing, which looks at safety protocols, record keeping, and other factors. MPE’s participation and performance in RESAP and Federated’s auditing helps keep the co-op’s insurance rates as low as possible.