

CHELCO NEWS

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A Touchstone Energy[®] Cooperative 

Study: CHELCO rates among lowest in state

At CHELCO, we take pride in providing safe, reliable and affordable electricity. Recently, a study was released that revealed CHELCO's rates were among the lowest in the state for electric cooperatives.

In September 2022, the Florida Electric Cooperatives Association's residential rate comparison report showed that CHELCO's average cost per 1,000 kilowatt-hours (kWh) was \$136.01. This rate places CHELCO second among the 16 co-ops in Florida, trailing only Suwannee Valley Electric Cooperative by \$1.41.

While 1,000 kWh is the typical point at which rate comparisons are conducted, the study also revealed rates at the 500, 750, 1,500, 2,000 and 2,500 kWh marks. CHELCO remained in the top three in each of these, including ranking first in the 500 and 750 kWh metrics.

"Affordability is typically at the front of most of our members' minds," said CEO Steve Rhodes. "Inflation has touched many parts of our everyday lives, but I'm proud of CHELCO's efforts to maintain affordable rates and keep electricity costs as low as possible while maintaining our high level of safety and reliability."

The state's investor-owned utilities were also included in the study, and at 1,000 kWh, CHELCO's rate was \$15.60 lower than that of Florida Power & Light (formerly Gulf Power). At 2,000 kWh, the difference was nearly \$70 (\$246 to \$314).

"It's always useful to compare your own statistics and figures with those of your peers," Rhodes said. "In reviewing our rates, I'm very pleased with where we stand, and we will do everything we can to keep our rates affordable for many years to come."

Rate at 1,000 kWh per month



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Did you know...

CHELCO is starting a podcast! The CHELCO podcast will cover a variety of topics in an entertaining new way to get your updates on the co-op. The first episode will be available by the end of February on Apple Podcasts, Spotify or wherever you get your podcasts. If you can think of any clever podcast titles, send those to us at communications@chelco.com, and you could win a bill credit!



CEO Insights: Growth is a good thing... and expected to continue

Growth has been a major topic at CHELCO, and the Panhandle in general, for the past decade. Our beautiful area attracts many visitors each year, and some of them even decide to pull up their roots and plant them here.

Just 10 years ago, I was one of those people, too. After growing up in the Midwest and living most of my life in Ohio, Indiana and Michigan, I was offered the position as CHELCO's CEO, and my wife and I made the leap of faith to leave our old life behind and become permanent Florida residents. While she grew up in Miami, becoming a Floridian was a brand new experience for me, and as I see our area continue to grow, I can relate to the families that are in the same position I was in not so long ago.

Each year at CHELCO, we measure our membership growth via net services and meter points. Simply put, our net growth numbers account for new members joining CHELCO and subtract existing

members who move off our lines. Dating back to 2004, we have had positive membership growth every year.

Over the past three years especially, these numbers have greatly increased. Since the start of 2020, our co-op has grown by more than 7,000 meters, which is around 4% each year. That mark puts us at four times the national average for co-ops... and we don't expect it to slow down any time soon.

One of the biggest challenges that come with growth is staffing. Having the right number of capable employees is critical to providing the excellent service our members have come to expect. It takes several years to train our employees in technical positions, so it's important to plan ahead and staff appropriately.

Additionally, we are working with our generation and transmission cooperative, PowerSouth, to construct a substation in Freeport to serve the Owl's Head community and other new developments. We will continue to monitor the growth

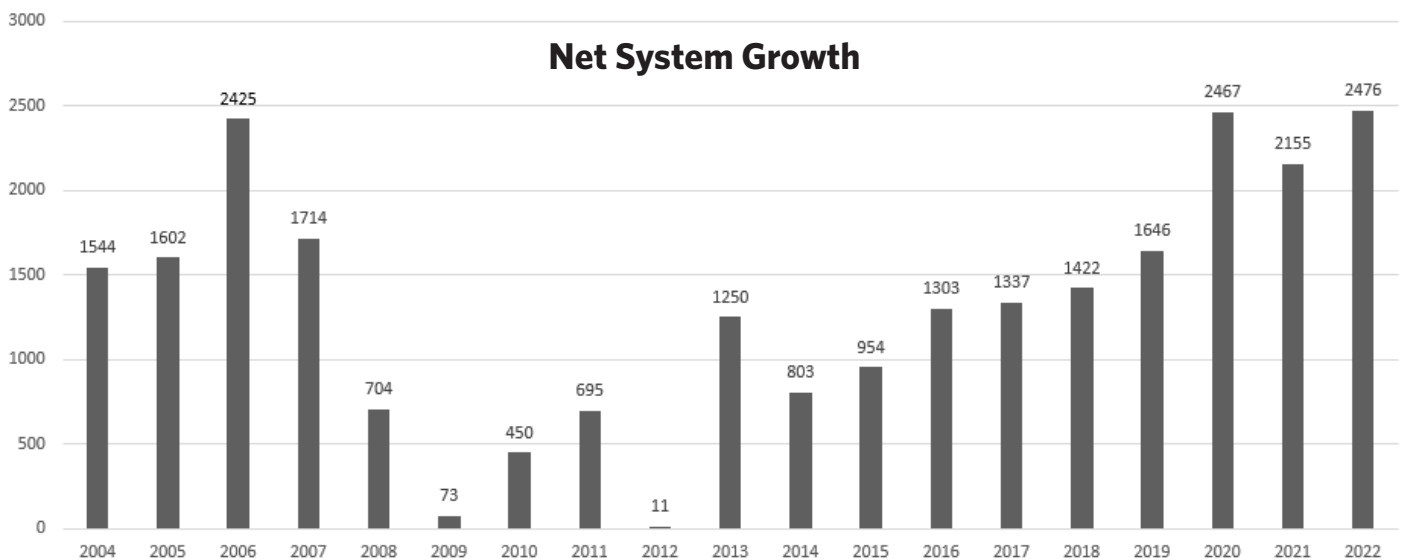
in our service area and make further adjustments as needed. It has certainly kept us busy, but we're up to the task.

While it can be frustrating to deal with more traffic, crowded stores and the other inconveniences that come with growth and congestion, in my mind, the good far outweighs the bad.

From a co-op perspective, the more members we add, the more efficient we are in our service to you. For example, the average electric co-op serves just eight members per mile of line. At CHELCO, that number is around 14, which allows us to make more efficient use of our electric distribution equipment, such as lines and poles, and ultimately helps keep rates affordable for all members.

The next time you're sitting in traffic, you probably won't be thinking positively about all this growth. However, an affordable power bill is waiting on you at home, however long it takes to get there.

Steve Rhodes,
Chief Executive Officer



CHELCO Annual Meeting is April 15



Board President Gerald Edmondson speaks at the 2022 Annual Meeting.

After a successful return to the in-person format in 2022, we are once again gearing up for the CHELCO Annual Meeting, to be held April 15 at Freeport High School.

A Day of Family Fun

Join us as early as 9 a.m. to get the full experience. Each year, the CHELCO Annual Meeting is an event filled with fun activities for the whole family, including bucket truck rides for the kids, live entertainment, energy efficiency presentations and more!

Prizes, Scholarships and More

All members in attendance will be eligible for the drawing of nearly \$5,000 in total prizes, and those who vote in the Board of Trustees election will be entered into a drawing for four \$100 bill credits. Additionally, all members in attendance will receive a door prize and a \$10 bill credit (limit one per household).

Immediately following the business portion of the Annual Meeting,

CHELCO will draw for six winners of the \$1,000 scholarship. Applicants must be in attendance to win.

Trustee Elections

Districts 3, 5 and 8 of the Board of Trustees are up for election in 2023, and election packets will be mailed in March. Included in the packet are the certification card and a self-addressed, postage-paid envelope. Additionally, you will receive a Notice of CHELCO's Annual Meeting, which will include information and bios on each candidate running for the Board of Trustees and additional voting instructions.

Sponsorship Opportunity

New this year, CHELCO has sponsorships available for the Annual Meeting. If your business is interested in sponsoring a portion of the CHELCO Annual Meeting, visit CHELCO.com/Annual-Meeting. To confirm sponsorship, email communications@chelco.com.

ACRE supports co-ops nationwide

The Action Committee for Rural Electrification (ACRE) is a grassroots political action committee (PAC) that supports and advocates for co-ops around the country. Co-ops just like CHELCO have ACRE's support to help implement policies at the state and federal level that are beneficial to cooperatives and their members. ACRE contributions to candidates are backed by over 36,000 eligible members across 47 states, with an average contribution of \$65.

For more information, and to learn how you can get involved to make sure your co-op is fairly represented in office, visit electric.coop/acre.

Recipe of the Month



Potato Soup

Hearty, delicious and simple. Learn this recipe and more at CHELCO.com/recipes.

CHELCO is governed by a nine-member board of trustees: Lee Perry, District 1; Terry Pilcher, District 2; Reese Harrison, District 3; Brady Bearden, Vice President, District 4; Ronald Jones, District 5; Gerald Edmondson, President, District 6; Bert Prutzman, Assistant Secretary/Treasurer, District 7; Gayle Hughes, Secretary/Treasurer, District 8; Dwayne Davis, District 9.

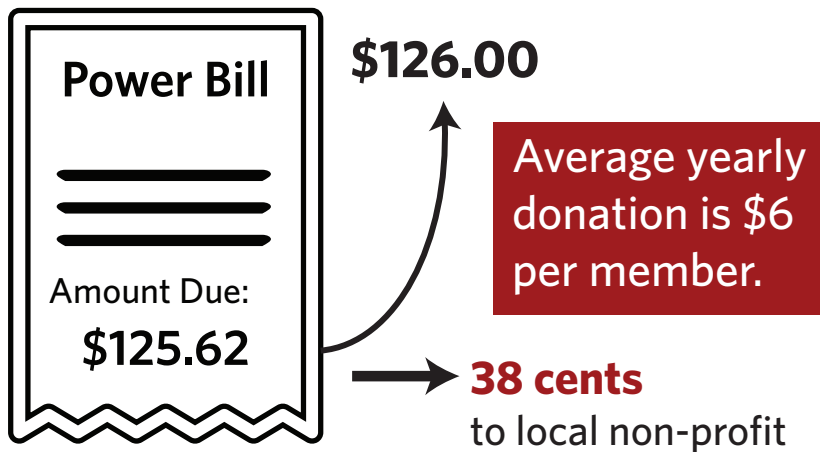
Operation Round Up



What is Operation Round Up?

Operation Round Up is a voluntary program that allows members to round up their monthly bills to fund projects for local non-profit organizations that truly make a difference in our communities.

How does it work?



How can I help?

There are several ways to opt in to Operation Round Up:

- Visit CHELCO.com
- CHELCO Connect app
- Call us at (850) 892-2111
- Email us at memberservices@chelco.com

How can my 501(c)(3) get help?

Visit the Operation Round Up page on CHELCO.com. Click "Online Grant Application" and fill out the form. Once you have filled it out, it will automatically be submitted.

For more information, visit [CHELCO.com/Operation-Round-Up](https://www.chelco.com/Operation-Round-Up).

For unclaimed capital credits, visit [CHELCO.com/capital-credits](https://www.chelco.com/capital-credits).

Scholarship applications due March 24

The CHELCO scholarship is now available. Applicants must be a CHELCO member or member dependent, have a GPA of at least 2.5 and plan to attend college or trade school as an undergraduate student in the summer or fall semester of 2023.

Visit [CHELCO.com/scholarships](https://www.chelco.com/scholarships) to apply. Applications are due to CHELCO by March 24.

Is Prepay for you?

Do you want to more closely monitor how much electricity you use? Want to save money on deposits and avoid having a monthly bill? Prepay may be for you!

How it Works

The process is simple. You can put as much money as often as you want on your pre-pay account, and we supply you with electricity. Each day, as you use power, your account balance goes down. Prepay members receive daily balance notifications, so you'll always know when funds are running low.

Visit [CHELCO.com](https://www.chelco.com) and check out our Statement and Billing Options page for more info on Prepay.

IS \$25 YOURS?

If the account number below matches yours, call us at (850) 892-2111 or stop by any CHELCO office to claim a \$25 credit on your next bill! This month's winner is:

Ray - 6427203341