

Your monthly report from Your Socorro Electric Cooperative, Inc.

Looking west toward the Magdalena Mountains from Polvadera.

Nothing But the Facts! The Facts About Your Cooperative!

The Rates of SEC

Your Socorro Electric Cooperative (SEC) believes in 100% transparency. If you ever have any questions or want to know any information about your cooperative, we are here to answer your questions. There has been a lot of misinformation going around about the cooperative and this article is to set the record straight and let our members know what the truth is.

SEC has never, and will never, “price gouge” or raise our rates or any other part of your bill “just because.” SEC is governed by our board of directors and regulated by the New Mexico Public Regulations Commission (PRC). Our rates are published in black and white and will only change if four steps are completed.

- First, an economic Cost of Service Study has to be completed by a third-party.
- Second, the Board of Trustees has to vote and approve the rate increase.
- Third, the rate increase must be submitted to the PRC for its approval.
- Fourth, the SEC membership has an opportunity to protest the rate increase.

Only the PRC can approve a rate increase. SEC cannot raise rates without approval from the PRC. The purpose of the PRC is to be a consumer protection agency, to protect consumers against price gouging and rate hikes. There are serious consequences if a PRC-regulated utility hikes prices without going through the proper steps.

What Services Does The Cooperative Offer?

We do offer services that are free to the membership. If you are experiencing larger than normal power bills, give us a call and we'll be able to take a look at your usage and possibly explain what's going on. If a review of your billing history doesn't tell us what's going on, we can do an energy audit and go to your house to figure out the issue. We have the tools to help you figure out what's causing your bill to go up. Also, our partnership with Tri-State allows us to offer Energy Efficiency Rebates for different appliances and air conditioning systems.

01

Rate prices are set by a process involving the Board of Trustees, and only go into effect if approved by the New Mexico Public Regulatory Commission (PRC.)

02

SEC provides FREE energy audits and Energy Efficiency Rebates for its members. Tri-State's will provide 50% clean energy by 2025.

03

The whole Socorro Electric Cooperative's peak load is 33 megawatts.

04

Your Socorro Electric Cooperative is partnering with Continental Divide an Energy and Telecommunications Cooperative to bring Red Bolt Broadband's fiber-to-the-home to its service territory.

05

Your Socorro Electric Cooperative is **NOT FOR SALE!**

Designed by morys (Image #1302869 at VectorStock.com)

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Nothing But The Facts! (cont'd)

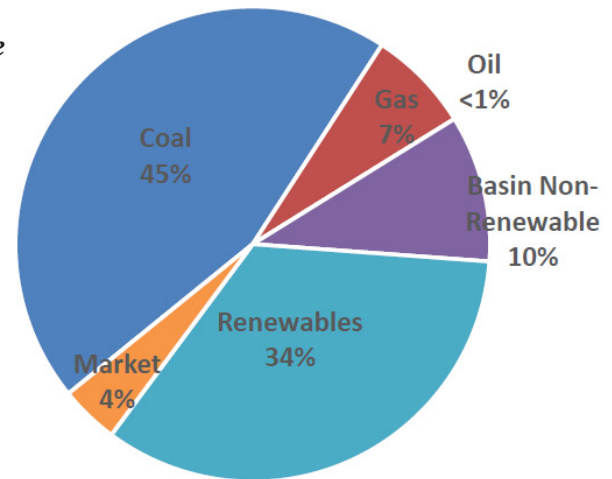
How Much Renewable Energy Do We Receive And What Will The Future Of Renewables Hold?

Currently, SEC's peak load for our entire system is 33 megawatts of electric energy provided by Tri-State Generation & Transmission (Tri-State) with 34% coming from renewables sources. (see chart to right)

In fact, with the addition of 1 Gigawatt of renewable energy coming online in 2025, Tri-State will double its current system to over 2 Gigawatts of clean energy and is forecasted to meet its goal of 50% renewables by 2025. With additional planned projects, Tri-State is on track also to meet its goal of 80% renewables targeted for 2030.

If you would like more information about Tri-State's renewable energy plan, please reach out to SEC's Director of Communications and Public Affairs, Jerrid Williams, or you can visit Tr-State's website at <https://tristate.coop/responsible-energy-plan>

One Month Snapshot from Tri-State. Energy for Member Supply



Broadband Expansion Through Co-op Partnership!

Your Socorro Electric Cooperative is partnering with Continental Divide an Energy and Telecommunications Cooperative to provide their Red Bolt Broadband service to our service territory. This partnership will bring more revenue to SEC, improve electric system reliability with systemwide upgrades, and help your cooperative build upon our promises to the membership without increasing electric rates.

Is SEC For Sale?

This is another rumor that deserves attention from SEC. The short answer is, Socorro Electric Cooperative is NOT FOR SALE. To sell any asset or part of SEC's assets, the membership has to approve the sale of the assets in an approval vote of two-thirds of the entire membership. The cooperative does not have any plans to sell any assets now or in the future.

These are, "Nothing but the facts!"

June 2023 Board Report, the board...

- approved renewal of liability, vehicle, and the D/O insurance policies.
- received departmental reports from Staff.
- received recommendations from board committees.
- approved the long term Wildfire Vegetation Management Proposal.
- approved the Broadband Master Agreement with Continental Divide an Energy and Telecommunications Cooperative.
- set the 2024 annual meeting for April 20, 2024.

2022 Capital Credit Allocations

The allocations of the 2022 margins will be reflected on the July and August bills received by all active accounts.

This allocation represents the pro-rata share of the margins for each member who had service with SEC during 2022.



CONTACT US

WEBSITE

www.socorroelectric.com

PHONE

800-351-7575 or 575-835-0560

PAYING YOUR BILL

You can make your payment over the phone by check or major credit card, 24 hours a day, 7 days a week with our IVR phone system at no charge.

OFFICE HOURS

Monday through Friday
8 a.m. to 4:30 p.m.

REPORTING AN OUTAGE

Before reporting a power outage, please check the circuit breakers in your house first. If you still do not have power after checking your breakers, please call **575-835-0560, 800-351-7575 or 855-881-8159.**

If you get a busy signal, it is an indication that someone else is experiencing an outage as well; however please continue to call, this will help us pinpoint the problem.

MEMBER SERVICE/BILLING

Marilyn Madrid - Member Service Supervisor
575-835-0560, Ext 1504

ACCOUNTING

Jimmy Capps, Chief Financial Officer
575-835-0560, Ext 1503

LINE EXTENSIONS

Todd Unruh, 575-835-0560, Ext 2503

MARKETING & PUBLIC AFFAIRS

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