



Your monthly report from Your Socorro Electric Cooperative, Inc.

SEC linemen continue pole changeouts as part of the Bullock Street Project.

There are both overhead and underground high voltage lines serving our Members in the area around El Camino Real and Bullock Streets.

Tri-State Announces Wholesale Rate Reduction of 2%

100% of Reduction to Provide Immediate Savings for SEC Members

SEC's wholesale power provider, Tri-State Generation and Transmission Association (Tri-State) has announced a 2% reduction in the wholesale power it provides to all of its rural electric distribution cooperative members. The full amount of this reduction will be passed on to SEC Members beginning with the June bills.

This reduction, which will be followed by another 2% reduction in 2022, was a goal included in Tri-State's Responsible Energy Plan adopted last year. Tri-State has not raised its wholesale rate to SEC in the past 5 years and these reductions are a part of their goal to decrease rates, totaling 8%, to its Members by 2024.

While SEC already has one of the lowest average Residential Rates among electric cooperatives in New Mexico, this decrease reflects the commitment that Tri-State has made to affordability at a time when prices for most other "life essentials" continue to rise. SEC is proud to be a Member of an organization that listens to its members who have requested more renewable power, continued reliability and rate stabilization.

We know every dollar counts and our wholesale power provider, Tri-State and **Your SEC**, are examples of how the cooperative business model continues to deliver more value to our Member/Owners who are the heartbeat of our rural New Mexico communities. This \$300,000 in annual savings to SEC will be included in the monthly "Power Cost Adjustment" calculation on future bills **for all** SEC Members.

The "Power Cost Adjustment" reflects the monthly change in SEC's wholesale cost of power compared to the cost of power at the time the present rates were designed and approved by the New Mexico Public Regulation Commission (NMPRC) in 2011. This adjustment changes monthly because of the different types of resources used to generate electricity and the changes in the amount of electrical demand placed on the entire generating system. For example, in 2020 SEC's monthly power cost fluctuated from a low of \$0.073/kWh in January, to a high of \$0.083/kWh in September due to the higher demand for air conditioning load.

The "Power Cost Adjustment" is approved by the NMPRC and allows SEC, on a monthly basis, to either recover increases *or* extend any savings resulting from decreases, in power costs to our Members as soon as possible.

NM Emergency Rental Assistance Program Assists with SEC Electric Bills

The Emergency Rental Assistance Program being administered by the NM Department of Finance and Administration began accepting applications last month. This program has \$170 million of funding to provide assistance for New Mexicans who have been impacted by the pandemic.

This program will provide funds to help with rent and utility bills. Utility assistance is defined as assistance to renters to pay past-due bills for electricity, gas, water and sewer, trash removal, fuel oil, wood, and pellets.

Utility assistance is capped at 15 months and is dependent on the individual's situation and rental past-due amounts. Utility assistance is only available to renters, not homeowners. Payments for your SEC electric bills will be made directly to SEC.

Photocopies or digital photographs of utility billing statements can be mailed in along with the application, uploaded to the web application portal, or emailed to DFA.

We are happy to assist you with your application. Please contact SEC for copies of any of your electric bills you may need for your application.

Submit the application via email at: Info@RentHelpNM.org or mail to DFA: 407 Galisteo, Santa Fe, NM 87501, Attention: ERAP.

For additional information or to complete an application, go to www.renthelpnm.org.

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 hrs. a day, 7 days a week with our IVR phone system at no charge.

OFFICE HOURS

Monday through Friday
8:00 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

575-835-0560

LINE EXTENSIONS

Bill Harris - Staking Technician
575-835-0560 Ext 2503

MARKETING & PUBLIC AFFAIRS

Jimmy Capps - Director of Communications & Public Affairs - 575-838-9724
jcapps@socorroelectric.com

May 2021 Board Report - the Board met virtually...

- approved the 10-year Load Forecast for Tri-State.
- set the date for the 2022 SEC Annual Meeting for April 23, 2022.
- received departmental reports from Staff and Board Committee recommendations
- set the next Board Meeting (virtual) for June 23, 2021 at 2:00 p.m.

Exemplary Audit for 2020 Continues Pattern of Good Stewardship for SEC

During the April Board Meeting, the SEC Board received the 2020 financial audit report from the independent auditing firm Bolinger, Segars, Gilbert & Moss, LLC (BSGM). BSGM's provided an "unqualified opinion" for the audit which means in their professional judgement, SEC's financial records "present fairly, in all material respects, the financial position of SEC....".

The "unqualified opinion" also known as a "clean opinion" is the best opinion a company can receive from an independent auditing firm. This independent assessment, reflects the commitment of the Board and Management to operating your cooperative with sound business principles, integrity and transparency.

To view the 2020 Audit, go to our website www.socorroelectric.com and look under the tab labeled "Your Co-op".

RENEWABLE ENERGY PURCHASES

In 2020, the Socorro Electric Cooperative purchased 488,515 kWh of renewable energy. The New Mexico Public Regulation Commission Rule 17.9.572.23(k), requires the cooperative to report to the Membership annually on renewable energy purchased on behalf of our Members. Renewable Energy means electric energy generated by means of a low or zero emissions generation technology with substantial long-term production potential and generated by use of renewable energy resources that may include solar, wind, or hydropower resources.