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Electric Cooperative, Inc.

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NOVEMBER 2018

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We're thankful for your membership

BY BRYON STILLEY

“Feeling gratitude and not expressing it is like wrapping a present and not giving it.”

In the spirit of this quote by author William Arthur Ward, I'd like to take this opportunity to express my gratitude for your membership in our electric cooperative. Because of your connection to Chariton Valley Electric Cooperative, we can make our community a better place.

I generally use this space to provide updates on new projects, developments and report out on the progress of ongoing initiatives. We share these updates so that all our members have a window into our priorities, progress and challenges. However, during this season of giving thanks, I think it's equally important to let you and other members of CVEC know just what an impact you have on our co-op and the greater community, likely in ways you may not even realize.

As part of the cooperative business model, one of our core principles is “Concern for Community.” While



our priority is always to provide safe, reliable and affordable electricity, we view our role in the community as a catalyst for good.

We work closely with our local schools to provide safety demonstrations, award college scholarships and much more. CVEC also participates in an annual Youth Tour where we take our community's brightest young people to Washington, D.C., for a week-long immersion to experience democracy in action. The trip is inspirational for many students, and we are both humbled and honored to be a part of this leadership development journey. Ultimately, the community benefits from these programs because of you! You empower the co-op through your membership and through your participation in and support of these programs.

When you attend co-op events, alert us to problems, provide suggestions online or to our employees, you help us improve operations and thereby better serve the co-op membership.

Because we are locally governed by members of our community, we are able to get a first-hand perspective on community priorities, thereby enabling us to make more informed decisions on long-term investments, such as high-speed broadband,

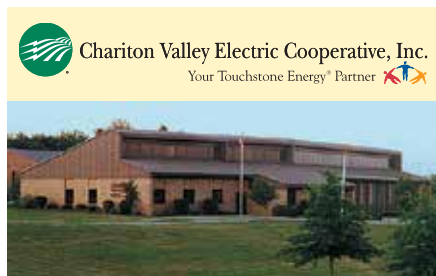
community solar programs, equipment and technology upgrades and electric vehicle programs.

We are thankful that our co-op board members carve out time to attend important training sessions, participate in planning meetings and stay informed of industry trends. This investment in time results in better informed advisors who serve the co-op's interests in a way that our consumer-members expect and deserve.

On a more personal note, we appreciate the countless acts of kindness our lineworkers and other employees receive when they are working in severe weather and dangerous conditions. Our employees are thankful for your patience and consideration when we are trying to restore power during challenging situations and prolonged periods.

CVEC was originally established 74 years ago to bring electricity to our area when no one else would. The cooperative is a reflection of our local community and its evolving needs. Together, let's continue making our corner of the world a better place. We can't do it without you, and for that, we're thankful for your membership! 🌿

Bryon Stilley is the general manager of Chariton Valley Electric Cooperative, Inc.



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Website

www.cvrec.com

This institution is an equal opportunity provider.

We accept



IN THE COMMUNITY

Annual food drive

For the ninth year in a row, Chariton Valley Electric Cooperative is holding a food drive to benefit those less fortunate in our community. If you would like to help make a difference, please drop off nonperishable goods at the CVEC office at 2090 Hwy 5, Albia, from 8 a.m. to 4:30 p.m. weekdays. Donations will be accepted Nov. 1 through Nov. 30. 🌿



CVEC revolving loan helps finance building project

Chariton Valley Electric Cooperative is proud to partner with Northeast Missouri Electric Power Cooperative (Northeast Power) to provide an opportunity for the Monroe County Hospital & Clinics (MCH) to borrow \$4,687,000 at 0% interest, saving taxpayers (our members) hundreds of thousands of dollars in interest payments. CVEC participates in this USDA program as a benefit to our members, so CVEC does not charge an administration fee for these loans.

“Chariton Valley Electric Cooperative is very enthusiastic about securing funds from the USDA Rural Development to lend for expansion projects in our service territory at zero percent interest,” says Tod Faris, member services and economic development manager. “Our mission statement includes the goal ‘to improve our members’ standard of living...’ We know that businesses and organizations paying zero percent interest on large sums of money for growth and expansion will assist in that goal. We are proud to be part of the Monroe County Hospitals & Clinics expansion



A groundbreaking ceremony for Monroe County Hospital & Clinics’ expansion project was held Oct. 3, 2018. The new project will include a 21,400-square-foot medical clinic addition, renovations to the existing facility and updates to mechanical systems.

project and look forward to watching the progress.”

Chariton Valley Electric Cooperative applied for and was approved for a \$2 million pass-through loan that is a 0% interest 10-year loan. CVEC borrows the \$2 million from the USDA, then lends it to MCH. MCH will make monthly payments at 0% interest to CVEC who then makes the same payment back to the USDA. Northeast Power

was also approved for a \$2 million pass-through loan for MCH, and the payments at 0% interest will be paid back to the USDA through Northeast Power in the same manner as above.

Chariton Valley Electric Cooperative was also approved for a \$300,000 grant from the USDA, which is matched by \$60,000 from CVEC. The total \$360,000 will then be lent at 0% interest to MCH. The payments from MCH will be deposited into the CVEC Revolving Loan Fund. This fund provides low-interest loans to businesses within the CVEC territory. Therefore, these funds will stay in our area and assist other businesses to grow. Northeast Power was also approved for about \$273,000 in grant funds from the USDA, which will be matched by about \$54,000 from Northeast Power. ⚡

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EDITOR'S CHOICE CONTEST

Win \$100 in products to winterize your home!

Here's a little incentive to finish the energy-saving projects you've been putting off: a \$100 *Living with Energy in Iowa* Energy-Saving Gift Card you can use to buy things such as caulking, weather stripping or even an airtight dryer vent from your favorite local hardware or building supply store. To enter this month's contest, go to the *Living with Energy in Iowa* website at www.livingwithenergyiniowa.com and submit the entry form by Nov. 30, 2018. ⚡



Advocating for members

Dozens of directors and employees from Iowa's electric cooperatives participated in this year's Fall Legislative Fly-In to Washington, D.C. The nearly 40 attendees, including Tod Faris, member services and economic development manager for Chariton Valley Electric Cooperative, discussed issues of importance to electric cooperatives and had a successful and worthwhile advocacy trip.

Electric cooperative advocates spent their time meeting with representatives from the National Rural Electric Cooperative Association, federal agencies and all six of Iowa's members of Congress and their staff. Many important federal issues are facing electric cooperatives, including recent changes to the tax code, Farm Bill reauthorization, legislation impacting co-op pension plans and uncertainty surrounding the Renewable Fuels Standard. Iowa's electric cooperatives will continue to discuss these issues with elected officials as we continue our tradition of strong grassroots participation in Washington, D.C., and throughout Iowa. 🌿



Members of the Iowa Association of Electric Cooperatives' 2018 Fall Legislative Fly-In spent time advocating for issues important to cooperatives with Iowa 3rd Congressional District Rep. David Young. From left to right are: Mike Miller, Chariton Valley Electric Cooperative, Inc.; Tod Faris, Chariton Valley Electric Cooperative, Inc.; Bryce Arkema, Pella Cooperative Electric Association; Bill Cherrier, Central Iowa Power Cooperative (CIPCO); Paul Heineman, Midland Power Cooperative and CIPCO; and Rep. Young.

OFFICE CLOSING

Happy Thanksgiving
to our members!
Our office will be closed Nov. 22-23.

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