

UNITED NEWSLINE

Information for the members of United Power, Inc.

IN THIS ISSUE

- Message from Our CEO.....2
- Remembering Jim Jaeger.....3
- 2020 Financial Report.....5-8
- 2021 Scholarship Winners9
- 2021 Annual Meeting Recap.....10



Cash Back from Your Co-op

Co-op Announces 2021 Capital Credit Retirement

IMPORTANT DATES

MAY	National Electrical Safety Month Learn more at esfi.org
MAY 31	Memorial Day Offices Closed
JULY 4	Independence Day Offices Closed on July 5

Retirement of \$5.5 Million on its way to Members Beginning in May

United Power is more than your local electric utility and you are more than a consumer. Over the past year, we've had to weather the COVID-19 pandemic together, making provisions for the health of the cooperative and also to support our members. From establishing a relief fund for struggling members to temporarily suspending disconnects, you are at the center of who we are and what we do. The decisions we made weren't to satisfy invisible investors or salvage profits, but to serve both our members and our communities as they navigated difficult circumstances. It's just part of what makes cooperative membership different.

Another member benefit that sets us apart is the retirement of capital credits. This year, our members will be part of United Power's 15th consecutive retirement. If you are new to the cooperative or unfamiliar with capital credits, these represent your investment in the co-op. Here's how it works:

Becoming a Member

The moment you activate electric service from United Power, you become a member and an owner in the cooperative. As a member, you have unique privileges, one of which is the principle of economic participation. A portion of each electric bill goes toward the cooperative's operation and infrastructure, which you have an ownership stake in.

Members may also vote annually in board elections or run for a seat on the board to make their voices heard. (A full recap of the 2021 Annual Meeting is available on page 10.) By actively engaging and participating with the cooperative, you will always have a voice in our operation.

Allocation of Patronage Capital

Every spring, United Power looks at the prior year and any funds remaining after all expenses

are paid are allocated to members based on the prior year's electric consumption – the more power you use, the larger your allocation.

The allocation is not a check, but a representation of your ownership in the cooperative, i.e. the amount of money you have invested into the electric system based on your electric consumption. The funds are tracked, but not accessible in the form of cash. You are notified of your allocation amount on your bill in May or June each year.

Retirement of Capital Credits

Each year, the Board of Directors carefully assesses the financial condition of the cooperative and determines what amount of capital credits to retire. If the Board decides a retirement is feasible, the money is paid out, or "retired," from each member's account. This year, the Board approved a \$5.5 million retirement. Those retirements will be distributed beginning in late May or early June.

Anyone who had service in 2020 or earlier will be eligible to receive a refund. Members who receive a refund less than \$50 will see it reflected on their billing statement as a credit,



www.unitedpower.com

Report an Outage 303-637-1350
Customer Service 303-637-1300

Message From Your President & CEO

Committed to the Traditions & Principles that put Members First



Mark A. Gabriel

President & Chief Executive Officer

Have Feedback For Us?

Submit your questions, comments, concerns or general feedback at www.unitedpower.com/CEO.

These are exciting times to be in the electric industry. We are witnessing a huge transition in the most critical commodity of our lives. The shift toward low or no carbon generation, the expansion of beneficial electrification and the development of innovative technologies generate engaging conversations with members and are driving some of the greatest changes we have seen in society in the past 75 years.

I joined United Power in March, and as I enter my third month as the cooperative's President and Chief Executive Officer, I could not be more excited to be here. United Power is one of Colorado's largest rural electric cooperatives and one of the most innovative cooperatives in the country. It is an honor to be able to serve you, our members, as we plan for the future.

United Power is already at the forefront of programs that will power our territory for decades to come. We have started to see significant growth in electric vehicles among our members. More than 6,000 members have installed rooftop solar systems on their homes. Farms, ranches and commercial members are becoming more connected as technology advances. Soon, electric tractor-trailers will be plying the roads in our communities. All of these emerging technologies require electricity.

As we have seen in the past 14 months, electricity is the critical force in all our lives.

It has allowed many of us to transition to working or attending classes from home. It has permitted families to shelter in the safety of their own homes and neighborhoods and businesses to adapt to this new normal.

We must continue to focus on the need for security, quality, resiliency and availability of power for all our members. We must ensure members see the benefits of lower rates and lower carbon options. We must be proactive in removing barriers to things like energy efficiency and never forget the critical needs of our members, especially those whose circumstances may not enable them to take advantage of advances in technology. We must show flexibility in managing a changing electric grid while developing a two-way relationship with our members.

As United Power's President and CEO, I am committed to upholding the cooperative tradition and its principles in serving members first. As we close in on 100,000 meters this summer, I am excited to help guide the organization through these amazing times and work with United Power employees to support your needs. I welcome feedback from our members as we work together to define the future.

Helping Forge a Renewable Future

United Power has long been invested in pursuing renewable projects that make economic sense for both the cooperative and its members. The cooperative has built a national reputation for its introduction of innovative renewable projects over the past decade, beginning with the launch of its community solar garden, Sol Partners, in May 2010.

As your cooperative, United Power continues to monitor the renewable energy landscape and recognizes the future of electrical generation will be an "all of the above" strategy of investing in a variety of generation sources. The addition of these projects, from utility scale solar farms to a state-leading battery storage facility, helps build some cost stability for members.

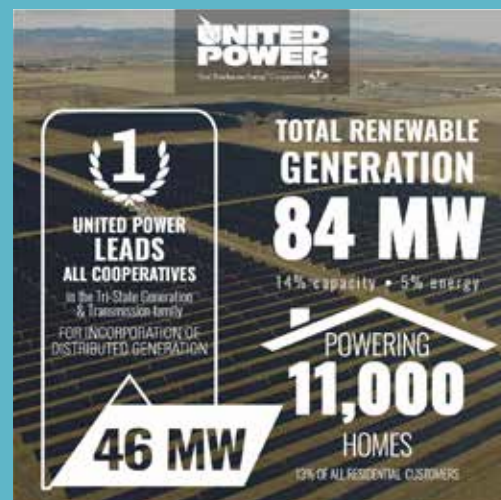
The addition of the Platteville Solar Farm in December brought United Power's cumulative

solar production to more than 45 megawatts. Together with the cooperative's other renewable projects and its members' rooftop solar systems, United Power produces nearly 85 total megawatts, accounting for 14 percent of its energy needs and enough to power more than 11,000 homes and businesses. United Power members recently topped more than 6,100 total rooftop solar systems across the cooperative's territory.

"United Power has demonstrative success in planning for and implementing renewable projects that provide tangible benefits for our members," said Mark A. Gabriel, United Power President & Chief Executive Officer. "As we plan for the future, we'll continue to prioritize projects that establish us as a leader in the energy industry and also meet our members' expectations for us as their cooperative. What we are doing now is

laying the groundwork for a sustainable and environmentally friendly electric utility."

For more information about United Power's renewable portfolio and other innovative energy projects, visit www.unitedpower.com.



Capital Credit Refunds Coming Soon

and refunds more than \$50 will arrive as a check. Look for this credit on your bill in May or June.

CURRENT BILLING DETAIL		
Energy On Peak	308 KWH @ 0.154	47.43
Energy Off Peak	508 KWH @ 0.0525	26.67
Demand Charge	6.560 KW @ 1.50	9.84
Fixed Charge		19.00
Franchise Fee		3.09
Sales Tax		4.78
Capital Credit Refund		-13.53
Current Month		97.28

Above: If your capital credit retirement is less than \$50, it will appear as a credit on your statement.

“There is not a more tangible benefit of cooperative membership than receiving money back on your investment in the utility itself,” said Mark A. Gabriel, United Power’s President and Chief Executive Officer. “Your investment not only makes you an owner, but helps ensure the resiliency of our system, the reliability of your power and the affordability of our rates. It is a tangible representation of your value as both a member and an owner.”

Capital credit retirements have returned a steady stream of money back to members in recent years. During the past 15 years, the

cooperative has been able to retire millions of dollars back to its members.

Want to learn more? Frequently asked questions about capital credits can be found online at www.unitedpower.com or you can call a member services representative at 303-637-1300.

IMPORTANT REMINDERS

- If you move, please be sure to leave your new address with us so we can continue to refund any capital credits you are eligible to receive in the future.
- Upon death, the deceased member’s capital credit account is available for estate retirement. The representative of the estate should contact United Power to settle the capital credit account.

Former Director Passes

Jim Jaeger is Remembered for His Commitment and Support of Local Community

Former United Power director Jim Jaeger, who passed away on April 13, is remembered as a valuable member of the Brighton community. Jaeger was a longtime business owner and lifelong community servant, known for his activity as a volunteer and a strong supporter of local sports. He was dedicated to representing the members of his community and making the world a better place for those less fortunate.

Jaeger joined the United Power’s Board of Directors in March of 2002 as a representative in the South District and served until his retirement in 2014. When elected to the board, Jaeger said he knew little about cooperatives or distributive electricity, but he learned quickly and was passionate about directing United Power toward member-first initiatives and programs and guiding it through challenges.

While sitting on the Board, Jaeger served as both vice president and secretary/treasurer, each for two years, and represented the



cooperative on the Colorado Rural Electric Association’s board for five years.

“We are saddened by his passing,” said Troy Whitmore, the cooperative’s Government & Regulatory Relations Officer. “He truly was a pillar of his community, an honorable man and a good friend. He will be greatly missed.”



Summer Event Calendar

Friday, June 4, 2021

Blues, Brews & BBQ

Todd Creek Golf Club
8455 Heritage Dr, Thornton

Saturday, June 5, 2021

Johnstown BBQ

Parish Park, Downtown
11 Raymond Place, Johnstown

Saturday, June 5, 2021

Brighton Summerfest

Carmichael Park
650 E Southern St, Brighton

Friday, June 18, 2021

Firestone Food & Flicks

Harney Park
10245 Devonshire St, Firestone

June 25-27, 2021

Frederick in Flight

Centennial Park
630 Eighth Street, Frederick

Sunday, July 4, 2021

4th in Firestone

Miner’s Park
170 Grant Ave, Firestone

July 14-17, 2021

Chainsaws & Chuckwagons

Crist Park
105 5th St, Frederick

Friday, July 16, 2021

Firestone Food & Flicks

Hart Park
467 Jackson Ave, Firestone

Aug 4-8, 2021

Adams County Fair

Riverdale Regional Park
9755 Henderson Rd, Brighton

Connected to Safety

May is National Electrical Safety Month

If you are subscribed to newsletters or emails from any major electronics store, you have experienced firsthand the rapid advancement of technology over the past few years. Smart technology has evolved past our phone and thermostat to incorporate practically every aspect of our daily lives. From entertainment to fitness, technology powers our lives. Safely managing these tools may not frequently cross our minds, but improperly managing electronics can be dangerous. Staying aware of a few simple things can keep you and your family safe from electrical hazards.

May is **National Electrical Safety Month**, and United Power is joining with the Electrical Safety Foundation International (ESFI) to raise awareness about potential electrical hazards and the importance of electrical safety in our homes.



Visit www.esfi.org for more tips on keeping your home and family safe.

United Power offers the following tips and suggestions to help identify and eliminate hazards to protect yourself, your family and your home:

- Overloaded electrical circuits are a major cause of residential fires. Lower your risk of electrical fires by not overloading your home's electrical system. This includes "daisy chaining" electrical cords. Daisy chaining is connecting a series of devices, such as power strips, using a single wall outlet or other connection point.
- Light bulbs come in a variety of wattages, and lamps work with specific watts. Do not use bulbs that exceed the maximum wattage listed on the lamp or fixture. Exceeding the wattage limit can cause overheating and potential fire hazards. Consider investing in LEDs, which use fewer watts while outputting the same amount of light and cost less to operate.
- Extension cords are not a permanent solution. If you need additional outlets around your home, a licensed local electrician can install outlets where you need them most.
- Never use electrical cords that feel warm to the touch or are damaged or frayed in any way.
- Frequently tripped circuit breakers and blown fuses are a clear warning sign of faulty electrical wiring. Contact a licensed electrician for an inspection.
- Be prepared, just in case. Smoke alarms should be installed in every bedroom, outside each sleeping area and on every level of your home. Remember to test them at least once a month.

READER REWARDS

MAY/JUNE
2021



Three Winners Every Month!

1st place: \$100 Bill Credit

2nd place: \$50 Bill Credit (two winners)

Submit Reader Rewards Online

www.unitedpower.com



Visit www.unitedpower.com and click on 'News & Community' to enter Reader Rewards online. Answer the question below with your online entry:

When will capital credits be retired this year?

By submitting this entry I agree to allow United Power to publish my name in subsequent issues of *United Newline* if I am selected as a winner.

Members may also enter by mailing the following entry form to:

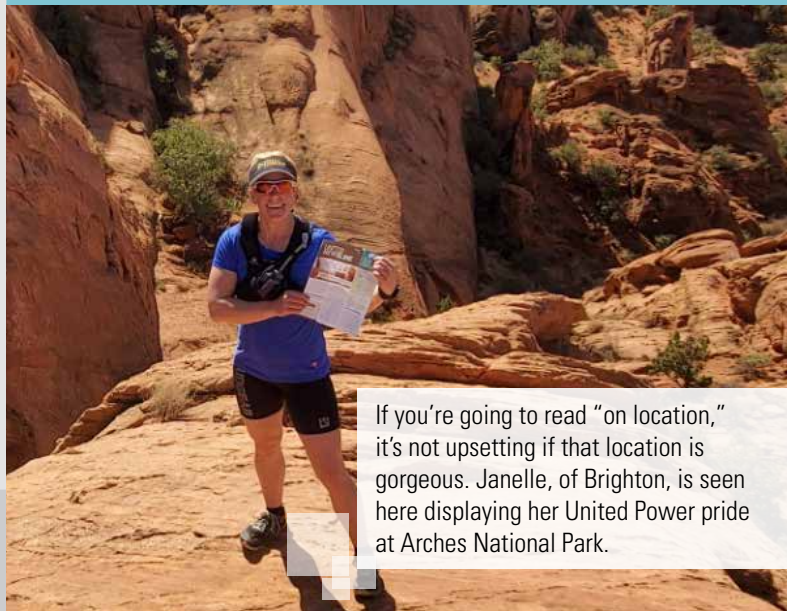
United Power • Reader Rewards • 500 Cooperative Way • Brighton, CO 80603

Name: _____

Address: _____

Phone: _____

UNITED POWER PRIDE



If you're going to read "on location," it's not upsetting if that location is gorgeous. Janelle, of Brighton, is seen here displaying her United Power pride at Arches National Park.

United Power Pride Photos

Snap a photo with the *United Newline* and you'll get a \$100 bill credit if we print it. Submit your photo along with your name, address, email and a description of the photo online at www.unitedpower.com/unitedpowerpride.

Year In Review



\$5.5 MILLION
Capital Credits returned to
United Power members in 2020.



6,384
Total miles of power line
energized.



503
Days without an accident
or injury as of Dec. 31, 2020.



97,704
Cooperative meters served
across 6 Colorado counties.



172
Dedicated full-time co-op
employees here to serve you.



551 MW
All-time Record Peak
achieved in August 2020.

2020 Financial Report

Comparative Balance Sheet

ASSETS	2020	2019
Utility Plant		
Electric Plant	\$450,148,417	\$399,340,879
less: Depreciation	(102,775,429)	(94,029,791)
Depreciated Value	<u>347,372,988</u>	<u>305,311,088</u>
Investments and Other Property	141,316,322	140,709,554
Current Assets		
Cash & Cash Equivalents	2,847,043	3,979,469
Receivables	7,742,230	14,864,976
Materials	9,311,563	8,844,269
Prepayments & Other Current Assets	41,260,623	36,788,874
Total	<u>61,161,459</u>	<u>64,477,588</u>
Total Assets	\$549,850,769	\$510,498,230

LIABILITIES & CAPITAL

Capital Equities		
Patronage Capital	\$227,730,492	\$213,859,846
Other Capital	(3,253,490)	(3,609,227)
Total	<u>224,477,002</u>	<u>210,250,619</u>
Long-Term Debt	247,678,533	216,992,065
Obligations Under Capital Leases	-	-
Current Liabilities		
Current Maturities of Long-Term Debt	9,056,404	7,970,139
Current Maturities of Capital Leases	-	216,296
Notes Payable	28,800,000	33,200,000
Accounts Payable	19,607,257	24,542,051
Accrued Expenses	7,176,107	7,110,831
Accrued Taxes	6,961,144	4,761,800
Customer Deposits	2,258,927	2,195,438
Total	<u>73,859,839</u>	<u>79,996,555</u>
Deferred Credits	3,835,395	3,258,991
Total Liabilities & Capital	\$549,850,769	\$510,498,230

TOTAL REVENUE

(THOUSANDS)



2016	\$219,962
2017	\$227,405
2018	\$255,683
2019	\$285,599
2020	\$300,271

TOTAL ASSETS

(THOUSANDS)



2016	\$387,864
2017	\$420,078
2018	\$453,329
2019	\$510,498
2020	\$549,851

ENERGY SALES - KWH

(THOUSANDS)



2016	2,150,654
2017	2,182,274
2018	2,447,189
2019	2,739,378
2020	2,871,674

Statement of Operations & Patronage Capital

OPERATING REVENUE	2020	2019
Operating Revenue	\$300,270,654	\$285,598,719
OPERATING EXPENSES		
Cost of purchased power	221,538,646	211,490,581
Operating expenses - distribution	7,075,720	7,386,676
Maintenance of distribution plant	6,933,596	7,270,436
Consumer accounting & collection expenses	5,687,976	5,268,354
Other customer expenses	2,550,780	2,792,621
Administrative & general expense	13,109,609	14,994,217
Directors fees and expense	338,382	464,455
Depreciation	13,910,688	10,467,083
Property taxes	6,986,676	4,788,168
Other expenses	428,103	428,936
Total Operating Expenses	278,560,176	265,351,527
Operating Margins before Interest Expense	21,710,478	20,247,192
Interest Expense		
Interest on long-term debt	9,485,873	8,607,392
Other interest expense	429,522	711,856
Total Interest Expense	9,915,395	9,319,248
Operating Margins Before Capital Credits	11,795,083	10,927,944
G&T and Other Capital Credits	7,525,628	9,852,235
Operating Margins	19,320,711	20,780,179
Interest revenue	198,891	269,824
Other revenue (expense)	104,504	(314,963)
Nonoperating margin	303,395	(45,139)
Net Margins	\$19,624,106	\$20,735,040
PATRONAGE CAPITAL AND OTHER EQUITY		
	2020	2019
Net Margins	\$19,624,106	\$20,735,040
Patronage Capital & Other Equities, Beginning of Year	210,250,619	194,555,335
Subtotal	229,874,725	215,290,375
Retirement of Capital Credits & Other Contributions (Net)	(5,397,723)	(5,039,756)
Patronage Capital & Other Equities, End of Year	\$224,477,002	\$210,250,619

TOTAL PLANT INVESTMENT

(THOUSANDS)



2016	\$302,293
2017	\$323,901
2018	\$347,985
2019	\$399,341
2020	\$450,148

MILES OF LINE



2016	5,857
2017	5,979
2018	5,941
2019	6,205
2020	6,384

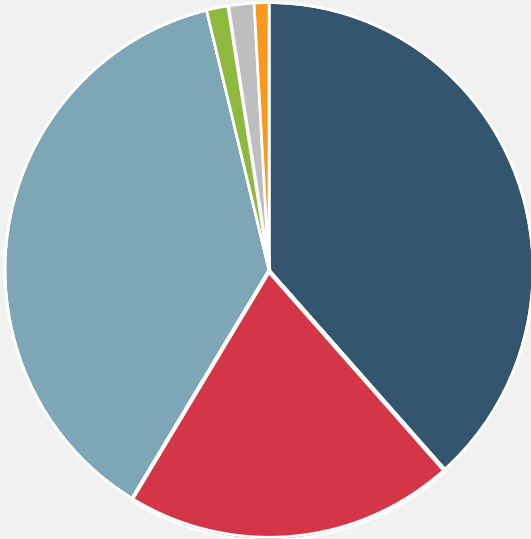
NUMBER OF METERS SERVED



2016	79,966
2017	83,323
2018	87,528
2019	93,527
2020	97,704

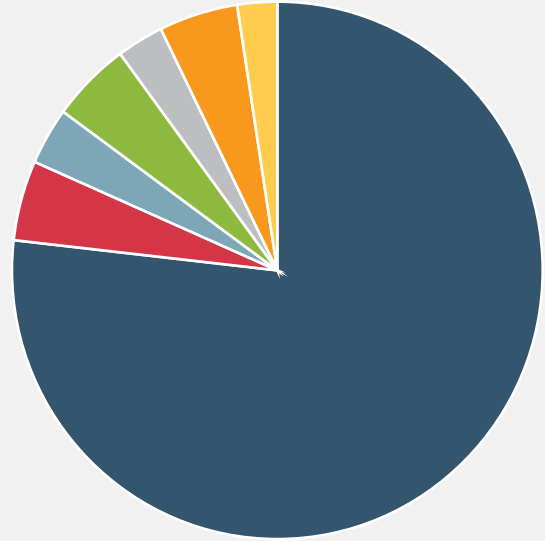
Financials at a Glance

SOURCES OF INCOME



Residential	\$118,349,441	38.4%
Small Commercial	\$62,480,511	20.3%
Large Commercial	\$115,579,041	37.5%
Other Operating Revenues	\$4,163,823	1.3%
Tri-State Allocations (non-cash)	\$4,882,166	1.6%
Other Allocations & Income (non-cash)	\$2,643,462	0.9%

STATEMENT OF EXPENSES



Cost of Power	\$221,538,646	76.8%
Depreciation (non-cash)	\$13,910,688	4.8%
Interest	\$9,915,395	3.4%
Operations & Maintenance	\$14,009,316	4.9%
Consumer Accounts & Info	\$8,238,756	2.9%
Admin, Gen'l & Other	\$13,876,094	4.8%
Taxes	\$6,986,676	2.4%

Your Energy Dollar

For every dollar you spend on electricity, three-quarters goes toward the cost of wholesale power.

74¢

Cost of Wholesale Power

26¢

Depreciation (5¢), Interest (3¢), Operating Expense (12¢), Taxes (2¢), Operating Margins (4¢)



United Power Book Awards - \$1,000 Scholarships



Claire Asmussen, Brighton High:

Claire plans to pursue a career in environmental engineering after graduating from Northern Arizona University. With the credits she's accumulated in high school, she'll graduate with a masters in four years.



Morgan Barba, Prairie View:

Morgan will major in agronomy at Fort Hays State University in the fall. As an agronomist, she'll be able to help develop methods to produce high quality crops in a field currently experiencing a shortage of college graduates.



Walker Bargmann, Eagle Ridge:

As a representative on the Colorado Youth Advisory Council, Walker developed a passion for politics. The Eagle Ridge valedictorian will major in public policy at Yale in the fall and hopes to become a legislator.



MacKenzie Umberger, Frederick High:

MacKenzie's long term goals include starting her own film production company. To work toward those goals, she'll study video production at Aims CC before transferring to the Academy of Art University in San Francisco.



Gabriela Tijerina, Ft. Lupton High:

Gabriela is actively involved in both her school and community in Fort Lupton. She's a member of her school's cheerleading team and drama club, serves with National Honor Society, but also serves at the Denver Rescue Mission.



Jacob Choksey, Mead High:

Jacob envisions a career in public service as a first responder. He'll study fire sciences at Aims Community College in the fall, and plans to finish his undergraduate studies at Colorado State.



Brooke Dowdy, Weld Central:

Brooke is currently working toward her certification as a nursing assistant so she can work through college and gain experience as she pursues a nursing degree from Colorado Mesa University.



Nolan Lindberg, Mountain Territory:

Nolan plans to study medicine in college so he can work toward a career helping people. He'll study premed at a Colorado university in the fall before moving on to medical school to become either a physician or surgeon.



Isabelle Bieber, Erie High:

Isabelle will enroll at the University of Miami in the fall to study biology and chemistry. Her career goals include becoming a neurosurgeon or neurological researcher and help develop a cure for spinal cord paralysis.



Audrey Thompson, At-Large:

Audrey plans to become a physician assistant working with underserved communities and diverse populations. She'll study human biology or health and human sciences at either Chatham University (PA) or Loyola Marymount (CA).



2021 United Power Scholarship Recipients

United Power recognizes seniors in the Class of 2021 won't be able to participate in graduations this year and wants to acknowledge each and every student's hard work this year. Congratulations, Class of 2021. Seventeen scholarships were granted in 2021 for a total of \$19,500. United Power awards the scholarships each year to outstanding students served by the cooperative. The United Power Scholarship Committee gives these awards based on grades, test scores, extracurricular participation and a short essay. Applications are made available at the end of each year. **Visit www.unitedpower.com for more information.**

Alex Juenemann

Basin Electric Power Co-op, \$1,000



In the fall, Erie High School senior Alex Juenemann is heading to the Georgia Institute of Technology to study computer science where he'll be surrounded by like-minded peers. He hopes to play an important role in the development of future technology.

As a student, Alex was highly involved in both his school and community, including representing 4-H and serving as president of the National Honor Society.

Emily Pira

Bill Berens Memorial Scholarship, \$1,000



Prairie View High School senior Emily Pira will enroll at Boston University in the fall to study biomedical engineering, with a career focus on improving the quality of life for those living with disabilities. Emily is a member of National Honor Society and has received numerous recognitions for her academic

accomplishments, including several honors awards and a selection to the CHSAA Academic All-State First Team in softball.

Ashley Settergren

Lois Lesser Education Scholar, \$1,000



Ashley Settergren believes in empowering others to overcome obstacles and providing an equal education to everyone regardless of circumstance. That's why the Brighton High School senior plans to work for Teach for America following her undergraduate studies.

Ashley has notably been involved in the Brighton Youth Commission, National Honor Society, State Youth Council and League of Women Voters, among other groups.

Dominic Gittlein

Tri-State G&T Association Scholarship, \$1,000



Following graduation from Frederick High School, senior Dominic Gittlein is considering an agriculture-focused degree in ruminant nutrition or veterinary medicine from either Kansas State or Colorado State, both premier ag universities. Dominic has been a Weld County Youth Ambassador, a member of both 4-H and the Weld County Livestock Judging Team and represented his school on National Junior Honor Society.



Elena Marraudino

United Power Youth Leadership Scholarship, \$1,500

In the fall, Elena Marraudino, a senior at Prairie View High School, will begin her path toward a career in the medical field by majoring in biochemistry and biomedical sciences at a Colorado university. To kickstart her career, Elena plans to volunteer in local hospitals throughout college to gain critical experience that will help her achieve her lofty career goals. An excellent student, Elena was valedictorian of her class at Prairie View.



Lucas Stanford

United Power Colorado College Scholar, \$2,000

Another outstanding Prairie View senior, Lucas Stanford plans to begin his post-secondary education at Front Range Community College before transferring to Colorado State or CU Denver to finish his undergraduate degree in biological sciences. Lucas has represented the Brighton Youth Corps for the past three years and is the chair of the National Honor Society. He's also a member of HOSA – Future Health Professionals.



Sejal Goud

United Power Colorado College Scholar, \$2,000

Standley Lake High School senior Sejal Goud is passionate about pursuing a career in economics and public policy and hopes to leverage her knowledge and experience to expand education access for low-income communities through legislative action. She'll enroll at either CU Boulder or Colorado State majoring in economics and minoring in public policy, political sciences and leadership studies. She's also quite involved in local groups and athletics.

2021 Director Election Results

United Power members cast nearly 5,800 ballots in this year's director election, and the following results were certified by the Election and Credentials Committee at the 2021 Annual Meeting.

South District

Brad Case..... 2,996
Ken Kreutzer..... 2,600

East District

Tim Erickson..... 3,148
Steve Douglas..... 2,484

West District

Brian McCormick..... 3,059
Vicki Hutchinson..... 2,487

Mountain District

Stephen Whiteside..... 5,139



ENERGY SAVERS

Cook Using a Slow Cooker or Pressure Cooker.

Smaller appliances, like a crock pot or pressure cooker, use less energy and use it more efficiently. These devices can even perform a variety of normal kitchen functions, such as boiling, browning and sautéing.

Meeting Virtually in 2021

New Directors Seated in South & Mountain Districts

United Power hosted its second consecutive virtual Annual Meeting on April 14 as lingering pandemic concerns prevented the cooperative from safely gathering with its members again this year. Record participation at the meeting demonstrated how effective the virtual format could be in allowing the cooperative to share and celebrate United Power's accomplishments over the past year with its members. More than 560 people attended the meeting via phone or livestream.

Voting in the 2021 Director Election was conducted like the previous year, with members being able to cast their ballots via mail-in ballot only. Nearly 5,800 ballots were cast in the election, and results were announced at the conclusion of the Annual Meeting. The cooperative has new board representatives in the South and Mountain Districts, while incumbents in the East and West Districts each won reelection in contested races. Brad Case received 2,996 votes to claim the seat in the South District, while Ken Kreutzer received 2,600 votes. Stephen Whiteside, who ran unopposed, received 5,139 votes to win the seat in the Mountain District. Case and Whiteside will fill seats after former directors Susan Petrocco and Rick Newman announced their retirements earlier this year. Tim Erickson, East District, received 3,148 votes to retain his seat on the board, while Steve Douglas received 2,484 votes. In the West District, Brian McCormick retained his seat after receiving 3,059 votes. Vicki Hutchinson received 2,487 votes.

The meeting began with a video presentation highlighting United Power's efforts to provide relief to struggling members throughout the pandemic while also navigating a historic wildfire season, ongoing conversations about affordable and competitive rates and continuing its commitment to high quality service for its members. With all the challenging and unpredictable circumstances, this past year was one of the most successful in the cooperative's 82-year history.

In a proactive response to the pandemic, cooperative leadership temporarily suspended disconnects, established a financial assistance fund for members and retired capital credits early. The Co-op Cares Fund, created by allocating \$300,000 in unclaimed capital credits, helped more than 1,700 members struggling to pay their electric bills. (The Board approved an additional \$250,000 for 2021.)



As though the present circumstances were not already challenging enough, this past summer also saw the worst wildfire season in Colorado history. Fires burned parts of rural electric systems north and west of United Power's territory, but the cooperative was fortunate not to be affected. Leadership monitored the situation closely, but was already in the midst of implementing a multiyear comprehensive wildfire mitigation plan.

During this time, conversations with the cooperative's wholesale provider, Tri-State, did not pause. The board and staff continues to pursue more competitive rates for members.

"Your Board believes the members of United Power deserve cleaner, more affordable power," said Ursula Morgan, chairman of the cooperative's Board of Directors. "Being able to consider other sources of power is just another step to build on our commitment to you, our members."

During the meeting, United Power also welcomed Mark A. Gabriel, the cooperative's new President and Chief Executive Officer. Gabriel sees bright things ahead for United Power and its members.

"We are entering one of the most exciting times in the electric industry with a rare alignment of technological, societal and political momentum," he said. "The electrification of everything will be the norm for the next decade and I believe the cooperative business model is the best suited to support the needs of members in our communities."

For more information about United Power's 2021 Annual Meeting, including videos and other materials shared during the meeting, visit www.unitedpower.com/annual-meeting.

Managing Your Demand this Summer

May is here and summer is just around the corner. With many people still working from home as we approach summer, electricity usage is going to be important to watch.

Your air conditioning is one of the most demand intensive appliances in your home, accounting for more than 15 percent of your total energy usage. This means members will begin to see their demand charge rise to include the use of this additional appliance. However, United Power was able to prevent rates from increasing this year, which means summer electric bills should remain fairly similar to bills from a year ago, depending on the weather.

United Power provides free member tools to assist in monitoring and controlling your energy usage. The Power Portal, for example, provides a custom dashboard detailing energy usage patterns and identifying peak demand allowing members to determine what behaviors are driving their demand. The cooperative's custom demand calculator can give members an idea of what appliances are consuming the most energy and are the greatest contributors to demand charges. With air conditioning being the main driver of summer energy usage, United Power also starting offering rebates on ENERGY STAR A/C units this past summer.

The majority of summer energy efficiency tips revolve around creative ways to keep your home cool without overburdening your air conditioning.

You can find some of these energy saving tips on our website. For these tips, information about demand, available rebates and more, please visit www.unitedpower.com.



► Avoid Appliance Stacking

Appliance stacking is when you use more than one large home appliance, such as a washer/dryer and/or oven, at the same time, which increases your demand. To keep charges low, stagger the use of appliances, as the graph below demonstrates.

▼ Represents appliance use spread over time



United Power Tops 99,000 Meters

Co-op Expects to Reach 100,000 Meter Milestone Before End of Summer

United Power recently topped 99,000 meter connections thanks to record-setting growth in April. The cooperative connected more than 550 new meters throughout the month, accelerating its path toward 100,000 meters. Leadership within the cooperative now project reaching that number before the end of the summer.

“If growth continues at the rate we have experienced so far this year, we are in tremendous shape to reach 100,000 meters very soon,” said Mark A. Gabriel, United Power’s President and Chief Executive Officer. “Reaching the mark is a significant achievement for the cooperative.”

There are more than 800 electric cooperatives nationally. United Power would become just the 31st co-op to reach

the 100,000 meter milestone. It would also join Intermountain REA as the only other Colorado co-op to reach the milestone.

Year over year, United Power has ranked among the fastest growing cooperatives nationwide, due to consistent development in the area it serves, which includes several fast-growing suburban communities. Growth continued even as United Power braced for a slow down amid the pandemic. Instead, another strong year enabled United Power to keep rates the same as it entered 2021.

United Power is planning a special member celebration for surpassing 100,000 meters later this summer. Watch our social media for updates about upcoming events and contests.



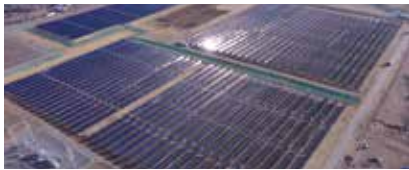
“I am grateful to arrive in time to recognize and celebrate this accomplishment with the cooperative,” said Gabriel. “We cannot wait to celebrate it with our members, too.”

Inside This Issue

MAY/JUNE
2021



Your Touchstone Energy® Cooperative



Forging a Renewable Future

United Power has installed nearly 85 MWs of renewable energy on its system.

Page 2



Scholarship Recipients

United Power has awarded \$19,500 in scholarships to area high school seniors.

Page 9



Demand & Summer Energy

Learn how to monitor & manage your demand as we enter summer.

Page 11

SPECIAL INSERT

2020 FINANCIAL REPORT

View the entire Annual Report at
www.unitedpower.com/annual-reports.

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CONGRATS READER REWARDS WINNERS

1st Place: Darin Ihde, Firestone

2nd Place: Patricia Fedelski, Commerce City
Susan Harper, Broomfield

See your name? Call 303-637-1325 within two (2) months of the issue date to claim your Reader Rewards.

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