

Since 1940

WISCONSIN ENERGY *Cooperative* NEWS

July 2023



**Price Electric
Cooperative**

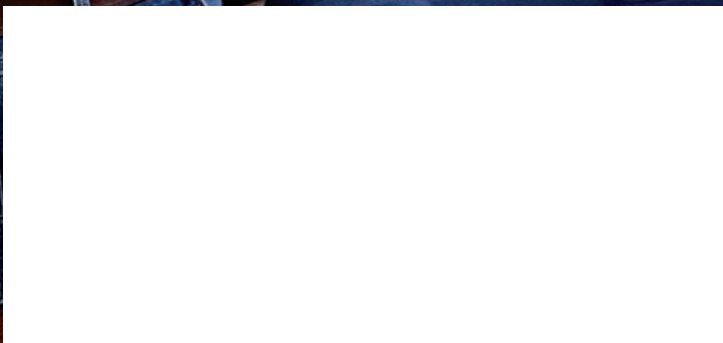
Your Touchstone Energy® Partner 



FROM PROBLEM TO PROSPERITY

CATASTROPHE CREATES OPPORTUNITY FOR
FIBER INTERNET ON WASHINGTON ISLAND

CHERRY RECIPES





2023 ANNUAL MEETING RECAP

The 83rd Annual Meeting for Price Electric Cooperative was held Thursday, June 8, at the Phillips High School. There were approximately 150 members and guests in attendance. Prior to the business meeting, members enjoyed a chicken dinner courtesy of Phillips Café.

The cooperative's auditor, Abby Williamson of CarlsonSV, presented the cooperative financials. She stated that the cooperative is in good financial condition.

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The highlight of the annual meeting was the CEO Report, outlining the current supply-chain issues, outages from last year, and challenges the cooperative is facing. CEO Jeff Olson also discussed increased fuel costs, continued supply-chain disruptions, and renewable energy projects going on in

the Midwest and here at PEC.

Cooperative members had the option to mail in their ballot prior to the meeting or vote in-person at the annual meeting. There were 669 ballots total ballots cast. Attorney John Behling announced the election results. Directors Bob Hennes, Scott Haggard, and Matt

Christianson were each unopposed in their re-election bids and were re-elected.

A total of 11 prizes was given away to members during the business meeting: a PEC customized fire ring, two sets of PEC lawn chairs, and eight \$50 bill credits.



Above: CEO Jeff Olson discussed how unprecedented storms have impacted the cooperative. Below: PEC members enjoyed a chicken dinner before the meeting.



Congratulations

2023 PRICE ELECTRIC COOPERATIVE SCHOLARSHIP RECIPIENTS

Congratulations to this year's 12 scholarship recipients! Each student will receive \$1,000 to continue their education at their respective institution. Scholarships are funded through PEC's Federated Youth Foundation, which is money that comes from unclaimed or donated capital credits.



Pria Popowski
Butternut High School
Northwood Technical
College, Cosmetology



Savana Sattler
Butternut High School
UW-Eau Claire-Barron
County, Clinical Psychology



Malia Forsberg
Chequamegon High School
Lake Superior College,
Nursing



Wyatt Graceffa
Chequamegon High School
UW-Stout, Mechanical
Engineering



Hailey Zickert
Rib Lake High School
Northcentral Technical College



Michael Borchardt
Rib Lake High School
University of Northwestern-St. Paul,
Physical Education



Logan Fore-Grant
Phillips High School
UW-Green Bay,
Pre-Medical



Kendall Weik
Phillips High School
Madison College,
Education



Ty Heikkinen
Prentice High School
Northcentral Technical
College/UW-Eau Claire,
Physical Education

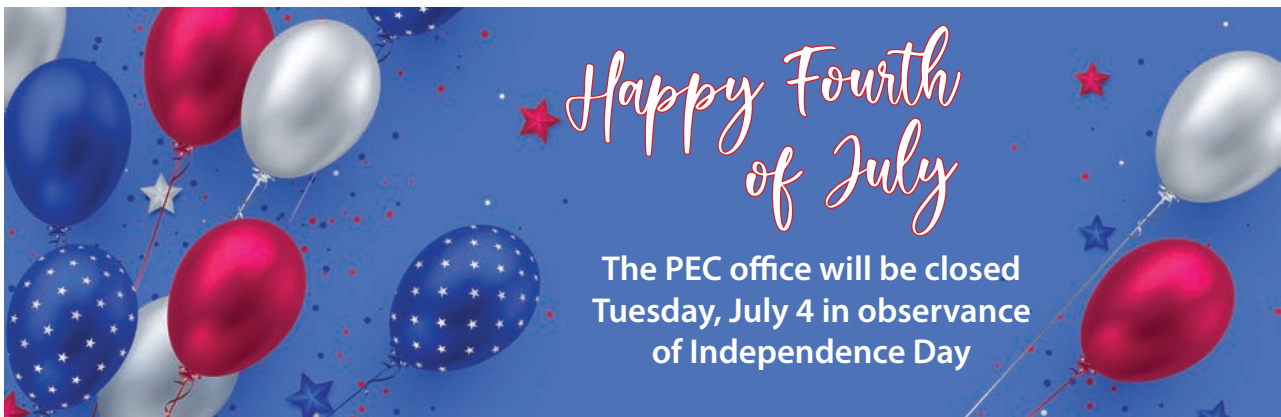


Layne Blomberg
Prentice High School
Northcentral Technical College,
Real Estate and Marketing



Andrea Teal
Non-Traditional
Nicolet Technical College,
Aviation/Medical Transport Pilot

Not pictured: **Sarah Fuerst**, At-Large, South Dakota State University, Music Education





Price Electric Puzzler

How closely are you reading the *WEC News*? Find the answer to the question below for your chance to receive a \$25 bill credit. Drop off or mail your answer to Price Electric or email your answer to memberservices@PriceElectric.coop. A winner will be drawn from all correct entries the last day of the month.

Last month's
Puzzler winner
was George
Valiga.



How many scholarships were awarded this year?

Answer

Name

Account Number

Phone

Email

Please return to Price Electric Cooperative,
P.O. Box 110,
Phillips, WI, 54555

SERVICE AVAILABILITY CHARGE INCREASE

As mentioned in previous issues of *WECN*, Price Electric (PEC) has been in the process of evaluating rates to meet current and projected budgetary needs. An increase of \$5 per month to the service availability fee will take effect on bills received in August from July's usage. This increase is necessary to meet the economic challenges outlined below.

- **Inflationary increase on equipment and material.**
- **Over 5% increase from PEC's generation and transmission provider, as they incur additional operating costs themselves.**
- **Storm and outage costs have increased over 98%.**
- **Fuel costs have increased 77.47%; over 80% of that increase was incurred in the last two years.**
- **Increased inventory levels to account for extended lead times due to unprecedented supply-chain issues.**

Price Electric is challenged with maintaining a large geographical service area, with low member density, serving approximately five members per mile of power line. In comparison, local investor-owned utilities serve the higher density areas which have about 31 consumers per mile. The challenges listed above have a larger economic impact simply because there are fewer member/consumers to cover the costs.

If you have any questions about this increase, please contact the PEC office at 715-339-2155.



What is the service availability charge?

This is a monthly charge that covers the fixed costs of delivering power to an account. This charge is applied to all members regardless of energy consumption, and aids in covering the costs of materials, such as poles, wires, transformers, meters, and other necessary equipment needed to bring power to our members.

Jeff Olson, President/CEO

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715-339-2155 • 800-884-0881
www.PriceElectric.coop

Office Hours: Monday–Friday, 7:30 a.m.–4 p.m.

Amy Klimowski, Editor



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