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FOR IMMEDIATE RELEASE:

Washington Electric Co-op Celebrates 80 Years at Annual Meeting

Record attendance; Co-op files for rate design change and considers providing fiber optic internet to members

East Montpelier, Vt: On May 2, Washington Electric Cooperative (WEC) welcomed a record turnout of 261 members and guests to its 80th Annual Meeting at the utility's operations center in East Montpelier. WEC members elected a new board member, Steven Farnham of Plainfield, and re-elected incumbents Barry Bernstein of Calais and Annie Reed of Marshfield.

WEC leadership announced that the previous day, May 1, the electric co-op filed with state regulators for a rate design change. If accepted by the Public Utilities Commission (PUC), changes to the rate design will increase WEC's monthly customer service charge and significantly reduce its cost per kilowatt hour. Vermont's Act 56, the Renewable Energy Standard, requires utilities to help consumers reduce fossil fuel use and emissions; the purpose of WEC's rate redesign is to incentivize members to use WEC's 100 percent renewable electric power for home heating and transportation. Patty Richards, WEC's General Manager, announced, "We are looking at this as a long-term strategy to mitigate the effects of climate change."

Board President Barry Bernstein announced that on May 10, WEC will apply for a grant to determine what it will take to provide fiber optic broadband internet to members' homes. As members applauded, he advised that the utility is not yet sure what its role will be, whether provider, partner or other, and that the full process could cost more than \$25 million. "But we're taking some steps forward," he promised.

Other features of the meeting included:

- WEC's outstanding safety record, with over 3.5 years with no lost time accidents and more than 15 years with no vehicular accidents;
- Two rate increases the previous year, totaling 9.2 percent, were largely offset by returning \$750,000 in capital credits – marginal revenues that cooperative utilities refund to members;

- WEC's Community Fund, a charitable giving program funded through member donation of capital credits, is poised to donate \$45,000 to Central Vermont nonprofits in 2019;
- WEC is currently working to improve reliability at the ends of its power lines. Richards asked any member who currently experiences frequent outages to get in touch.

The keynote speaker was Sue Minter, Executive Director of Capstone Community Action in Barre. Minter spoke about the connection between addressing poverty and climate change through Capstone's partnership with WEC to weatherize low-income members' homes. The partnership creates construction jobs, reduces emissions and saves members more than \$500 per year in heating costs.

Washington Electric Co-op is a member-owned, not-for-profit electric utility founded in 1939. WEC serves approximately 10,800 member-owners in 41 towns throughout Washington, Orange, Caledonia and Orleans counties with power generated from 100 percent renewable sources. WEC is an equal opportunity provider and employer. For more information please visit washingtonelectric.coop or call 802-223-5245.

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