

Central Power Electric Cooperative, Inc.

**Together**  
***Towards***  
**A Powerful**  
**Future**

**2021**  
ANNUAL REPORT



## ABOUT CENTRAL POWER

Central Power Electric Cooperative is a wholesale power supply and transmission cooperative organized in 1949 to generate power for its member rural electric distribution cooperatives.

Central Power today continues to supply the bulk power needs of its members through a backbone system of transmission and subtransmission facilities. The six member cooperatives that make up Central Power combine to serve over 68,401 farms, homes and businesses located in a service area of 25 counties across the central and southeastern third of North Dakota.

Central Power's facilities required to serve the members include 175 delivery points, 28 wholly owned and 7 jointly owned high-voltage transmission stations, and 1486 miles of transmission line interconnected with the Western Area Power Administration, Basin Electric Power Cooperative, and three investor-owned utilities. In all, Central Power has a \$373.8 million investment in utility plant.

**North Central Electric**  
Bottineau, ND

Jon Beyer – Manager	Lori Kittleson
Jesse Fahnestock - President	R. Jay Paul
Joel Brandvold	Stuart Rothe
Jean Brandt	Devin Tolstad
John Gunning	

**Jean Brandt** Assistant Secretary/Treasurer, Kramer

**Verendrye Electric**  
Velva, ND

Randy Hauck - Manager	Shawn Kaylor
Blaine Bruner – President	Maxine Rognlien
Howard Anderson	Kenneth Schild
Clint Gjellstad	Jon Hansen
Karen Hennessy	Robert Wolf

**Robert Wolf** Vice President, Minot

**McLean Electric**  
Garrison, ND

Mark Doyle - Manager	Darcy Klain
Larry Gessele - President	James Odermann
Clarence Behles	Troy Presser
Karen Hanson	Rodney Stockdill

**Troy Presser** Director, Turtle Lake

# 2021 Board of Directors

**Northern Plains Electric**  
Carrington, ND

Seth Syverson – Manager	Curtis Hanson
Tracy Boe – President	Bruce Olsen
Mark Brehm	Randall J. Simon
Lori Carlson	David Teigen
Judy Geier	Curtis Wiesz

**Mark Brehm** President, Cando

**Capital Electric**  
Bismarck, ND

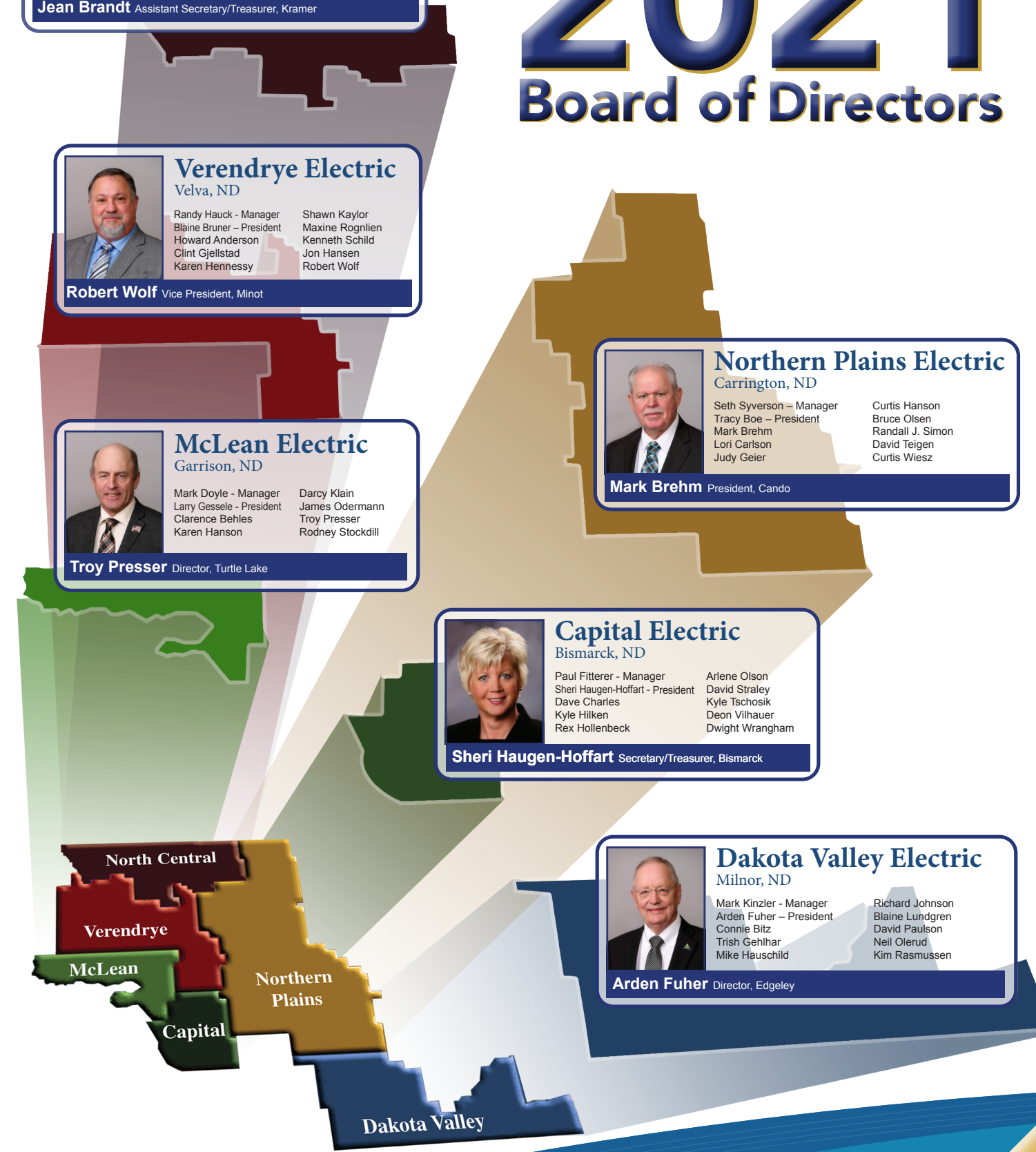
Paul Fitterer - Manager	Arlene Olson
Sheri Haugen-Hoffart - President	David Straley
Dave Charles	Kyle Tschosik
Kyle Hilken	Deon Vilhauer
Rex Hollenbeck	Dwight Wrangham

**Sheri Haugen-Hoffart** Secretary/Treasurer, Bismarck

**Dakota Valley Electric**  
Milnor, ND

Mark Kinzler - Manager	Richard Johnson
Arden Fuher – President	Blaine Lundgren
Connie Bitz	David Paulson
Trish Gehlhar	Neil Olerud
Mike Hauschild	Kim Rasmussen

**Arden Fuher** Director, Edgeley





### Message from the President & General Manager



**Mark Brehm**  
President

**Tom Meland, PE**  
General Manager

It is our distinct honor and privilege to present the Central Power Electric Cooperative 2021 Annual Report. The purpose of this report is to inform our membership on the state of your G&T and we are pleased to affirm that the state of Central Power Electric Cooperative has never been stronger.

It is indeed a time of unprecedented changes and challenges in the electric utility industry - from the environmental, social, and market pressures on coal; extensive renewable expansion; the looming deployment of electric vehicles and charging stations; micro-grids; cybersecurity threats; grid resiliency concerns; supply chain issues; and of course the pandemic. However one thing is certain - we have overcome significant changes and challenges in the past by working together and we will surely do so going forward if we stick "Together Towards a Powerful Future"! A fitting quote to this effect is from Benjamin Franklin in the Continental Congress just before signing the Declaration of Independence in 1776 when he said "We must, indeed, all hang together, or most assuredly we shall all hang separately."

It is both rewarding and a privilege to be part of this cooperative family. We are proud of our collective heritage and the steps we have taken to meet our members' needs over the storied history of Central Power. Even though we admire these accomplishments, our sights are set on tomorrow, as we seek to improve upon these investments and realize that although challenges will persist, Central Power in partnership with its members, will remain focused on its ultimate priority - the delivery of safe, reliable, and economical electric power to the membership.

Presidents Theodore Roosevelt and Franklin Delano Roosevelt and other prominent figures realized the importance of bringing electric power to rural America to improve the lives of farmers and ranchers and our nation as a whole. To that end, Central Power continues to make investments in our system for the betterment of our member-owners. In our 72nd year of serving our members, we continue to strive to capture the value of working together to position ourselves for a better tomorrow. And in so doing, one guiding principle we have never lost sight of, and in fact, one you could say we focus even more so on today, is keeping the members first and foremost. It's the reason our former leaders formed Central Power over seven decades ago, and we'll keep communications as a cornerstone in our family of cooperatives. Together, we will continue to have the courage to face the challenges, and take proactive, and prudent, steps to manage our risks and to innovate.

We continually pursue opportunities to add value for the membership while improving service. The enormous effort we have undertaken over the last many years of adding significant additional transmission facilities has provided the benefit of increasing our transmission independence and removing the constraints and issues that come with taking service from another entity, including being subject to their "acceptable reliability levels." The undertaking of placing our facilities into SPP and MISO has had the benefit of significant revenue enhancement providing a substantial payback

on our efforts and dramatically helping to keep our rates affordable. Indeed, Central Power realized approximately \$13.6 million in RTO revenues in 2021. That is \$13.6 million that we did not have to recover in our member rates, or effectively 5 mills/kWh.

Beginning in 2006, we engaged in a substantial undertaking of expanding our transmission and substation infrastructure, and in 2013 we began a concerted effort of rehabilitating our aging transmission and substation infrastructure. Out of our 1,486 miles of transmission line at year's end, 467 miles is new line since about 2002 and 248 line miles have been rehabilitated/rebuilt since 2013. That is 715 miles out of 1,486 miles, or 48%, which are less than 20 years old. Out of our 175 distribution substations, 33 are new and 24 have been rebuilt since the year 2000. That is 57 distribution substations out of 175, or 33%, which are less than 21 years old (and all of them are thoroughly maintained every 7 years). Out of our 28 wholly owned transmission substations, 13 are new and 3 have been rebuilt since 2004. That is 57% of our transmission stations that are new or rebuilt within the last 17 years (and all of them are thoroughly maintained every year).

Many thanks to our engineers, ROW personnel, draftsman, craftsmen, and warehousemen for the tremendous amount of design, permitting, and construction they completed in 2021. Our staff is also heavily engaged in reliability compliance with the Midwest Reliability Organization, or MRO, working hard to keep us in compliance and avoid any potentially significant financial penalties. Our IT staff also stays extremely busy mitigating the possibility of cybersecurity threats; operating and maintaining our load management system; and managing all the communications infrastructure required for communications with our members, our substations, and various dispatch centers. Our Accounting & Finance personnel continue to arrange for capital to fund the roughly \$25 million average annual system investment we have made over the past 10 years.



The Central Power Board of Directors has been closely monitoring interest rates and considering the risk associated with short term borrowing versus locking in at long term rates. The board has made what we believe to be a thoughtful balance between significant costs savings associated with very low short term rates and locking in long term. This strategy has saved Central Power millions of dollars in interest expense over the last 13 years. In June of 2019 the Board did take steps to lock in long term approximately \$80 million out of a total \$216 million in debt bringing our short term borrowing to zero. However, with the more recent increased spread between short term and long term, we are slowly taking out new loan raws on the three month rate.

One of the key measures of Central Power's performance is member rates. While we normally set our base rate every year to achieve a margin of 2% of member sales revenue, this past year the board decided to hold the base rate components constant from 2021 to 2022 and allow the margin to come in slightly below our targeted level. One reason that we are comfortable with this approach is we do not budget for any revenue from Basin marketing our Renewable Energy Credits. Recent history would say this is a pretty dependable source of additional revenue and the amount received has grown every year for the past 4 years. Also for 2022, Central Power lowered its electric heat rate by 1 mill to correspond with Basin's Electric Heat Rate decrease.

At our December Board Meeting, the Board was pleased to retire patronage to our members in the amount of \$3,963,433, which matched the patronage retirement Central Power received from Basin. This action retired in full the years of 1989-1997, as well as a portion of 1998. The Board also approved passing through \$1,000,000 of the \$1,500,611 Renewable Energy Credits that Basin marketed on our behalf. It should be noted that Central Power was the chief advocate for Basin providing the credits to the Class A members back in the late 2000s. The Board also approved passing through the entire Basin Bill Credit of \$2,245,016 to the membership in the form of a year-end rebate for a combined total year-end rebate to the members of \$3,245,016. This was distributed to the members based on member patronage net of the Air Base



WAPA payments for the twelve month period of December 2020 through November 2021. Financial benefits passed through to the members in 2021 totaled \$7,208,449.

Basin Electric had an extremely strong year financially this past year and also made what appears to be excellent progress toward potentially putting the DGC financial struggles to rest. Basin's 2021 year end margin was going to be \$213.7 million. However, Basin used \$30 million to provide a bill credit to the membership, placed \$30 million into revenue deferral, and paid down the remaining \$77.2 million DGC write-off early (the original plan was to write off \$5.7 million annually for 20 years). They have also included the early amortization of LOS Unit 1 from 2026 - 2030 to 2021 - 2025. This adds an additional \$10 million annually to the rate.

For 2022, Basin is projecting a \$265 million margin, which is \$189 million beyond their budgeted consolidated margin goal of \$76 million, and of which they plan to put \$15 million into revenue deferral. This also includes accelerating the depreciation on LOS Unit 2 from 2031 - 2040 to 2022 - 2030. This reduces the margin nearly \$21 million and between the two LOS Units this reduces the margin by \$31 million annually.



By now everyone has heard of the potential sale of DGC to Bakken Energy/Mitsubishi which is anticipated to be completed by the fall of 2022. Also Basin continues to pursue the fallback plan of installing a primary reformer to eliminate the coal gasification process should the sale not go as planned. Either way, this is great news and will remove a significant level of uncertainty regarding Basin's consolidated performance.

While WAPA has held or lowered its Firm Power Rate for the past 12 years, it probably comes as no surprise that WAPA is facing upward rate pressure driven in large part by the lack of runoff into the Missouri River System. While they are at a very preliminary stage of analyzing the impacts, they are looking at something in the neighborhood of a 4 mill/kWh increase for 2023. This amounts to about a \$1.3 million increase in Central Power's purchase power costs, however about \$300 thousand of that is a pass through to the Minot Air Force Base. Fortunately, most of the rate increase will be in the form of a Drought Adder which will go away when normal water returns and any accumulated drought debt has been paid off.

WAPA did experience a painful financial impact in SPP from the February 2021 cold weather event. They are taking many steps to prevent that from happening again, and one proactive measure is entering into a short-term bi-lateral purchase for January and February of 200MW, which will act like an insurance policy against a similar event.

2021 was a very busy and successful year for your G&T and on behalf of the Central Power Board of Directors and senior management, we want to thank the Central Power membership for the strong support of our efforts and for giving us the ability to concentrate on the big issues that were, and are, in front of us - member support is critical to our efforts. Another crucial component of our 2021 success was our employees. We couldn't be more proud of the enthusiastic dedication and forward thinking our employees exhibited this past year. They are a remarkable group of individuals that know well the meaning of teamwork and use it successfully to bring significant accomplishments to Central Power. Also, we wish to thank them for working safely.



## Year in Review



**Mick Kossan, C.P.A.**  
Manager of Accounting & Finance

### Member Energy Purchases

Member energy purchases of 2,435.2 GWH in 2021 demonstrated a 1.3 % decrease from 2020, the second consecutive year of lower energy sales from the previous year. Mild winter temperatures, with the exception of 12 days in February, and a summer drought that affected crop yields across the service territory contributed to the

decrease in member sales. Central Power's peak demand for 2021 was set in February at 481.8 MW, just below the all-time peak of 483.3 MW realized in January of 2019.

### Rates

In 2021, Central Power, on behalf of its members, spent \$133,495,743 on wholesale power purchases. This amounts to over 83 percent of Central Power's annual operating expense in 2021. Add in Central Power's cost of operation, and Central Power's members paid an all-inclusive average of 61.07 mills per kWh in 2021, which represents a 1.3% decrease from 2020's all-inclusive average rate of 61.90 mills per kWh. Factor out the member rebate of \$2,245,016 in December 2021, and the all-inclusive average rate for the year would have been 61.99 mills per kWh, a 0.15% increase over 2020.

### Power Supply

Central Power's two power supply resources, the Western Area Power Administration (WAPA) and Basin Electric Power Cooperative (Basin), comprise almost 83 percent of Central Power's operating expenses. Approximately 13 percent of Central Power's power supply is federal hydropower produced from the main-stem Missouri River system and marketed by

WAPA. The balance, or 87 percent, of our power is supplied from Basin's coal-fired plants in North Dakota and Wyoming, along with a broad portfolio of natural gas peaking and cooperative owned and contracted renewable energy sources. Central Power's WAPA/Basin resource mix is 10/90 without the Minot Air Force Base's WAPA allocation and respective load.



In 2021, Central Power paid an average power supply cost of 53.90 mills per kWh, down from 54.54 mills per kWh in 2020, a decrease of 1.2%. Factor back in the Basin bill credit of \$2,245,016 received in December of 2021, and the average power supply cost would have been 54.80 mills per kWh, an increase of 0.48% over 2020. 2021's average cost of purchased power is comprised of a 58.67 mills per kWh average rate from Basin Electric (59.71 mills per kWh before the bill credit) combined with a 22.80 mills per kWh average rate from WAPA.

### Western Area Power Administration

The 13 percent federal hydropower resource is secured through a firm Contract Rate of Delivery (CROD) contract with WAPA that was extended through 2050 during the past year. WAPA implemented a 5 mill decrease in the drought adder component in 2017, and totally eliminated the drought adder in 2018. This resulted in a decrease in WAPA power costs from 31.95 mills in 2016, to 27.21 mills in 2017, and to 22.86 mills in 2018. The elimination of the drought adder was netted against a small increase in the base rate component in 2018. The WAPA power rate components have remained unchanged since 2018.

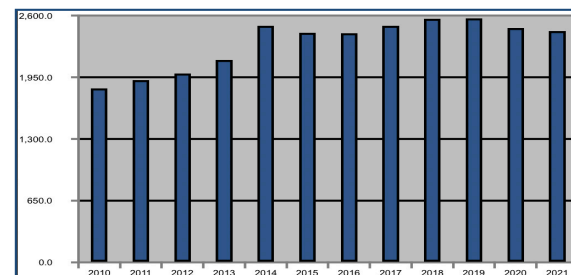
### Basin Electric Power Cooperative

The 87 percent of purchased power from Basin Electric was purchased at 58.67 mills per kWh, including the fixed charge, under our Basin Supplemental All-Requirements Contract. This is down from 59.40 mills per kWh, or almost 1.2%, in 2020. Factor back in the bill credit mentioned previously, and the average mill rate from Basin would have been 59.71 mills per kWh, or an increase of 0.5%.

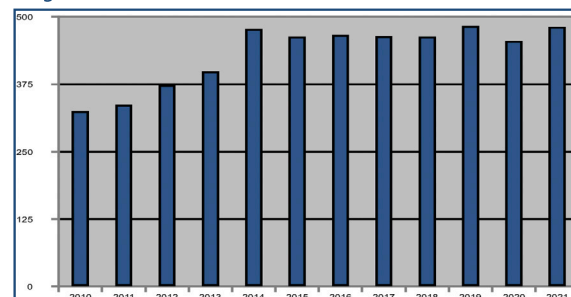
The Basin Board held the rate components from 2018, which included a base demand charge of \$19.64 per kW, a base energy rate of 32.42 mills/kWh, and a heating rate of 34.00 mills/kWh the same for 2019. For 2020, the Basin Board held the base demand charge of 19.64 per kW and the heating rate of 34.00 mills/kWh the same, but did reduce the base energy rate by 3.3% to 31.36 mills/kWh, as well as reducing the fixed charge from \$256,800 to \$113,400. All of these rate components from 2020 were held the same in 2021.

During 2015, Central Power extended the all requirements supplemental wholesale power contract with Basin through the year 2075. In a corresponding move, our members extended their all requirements contract with Central Power for the same time period. Our long term contract helps provide certainty at Basin which allows them to secure reliable, affordable electric energy for the membership for years to come.

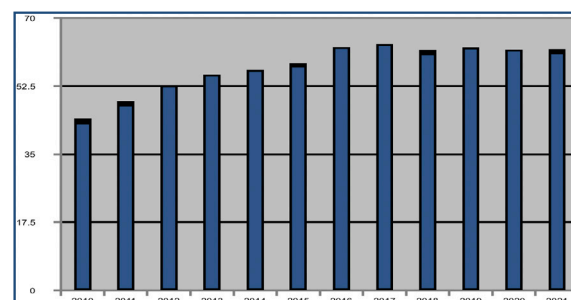
**Member Load Growth**  
Energy in Gigawatt-Hours



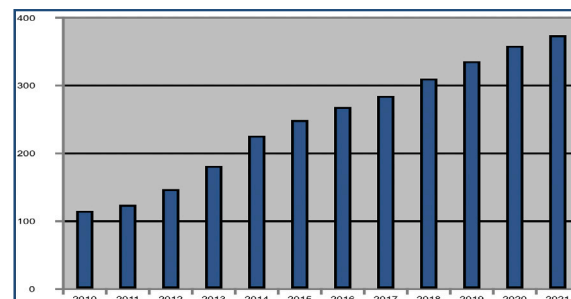
**Member Peak Demand**  
Megawatts



**Member Rates**  
Average Mills/kWh



**Total Utility Plant**  
\$, Millions



### Southwest Power Pool

In April of 2015, the Central Power Board of Directors voted to have Central Power join the Southwest Power Pool (SPP) as a Transmission Owner. SPP is the regional transmission organization that both WAPA and Basin Electric had joined earlier. With this decision, Central Power was able to submit qualifying high voltage transmission facilities for inclusion into the Tariff of the UMZ, the zone created in SPP for the integration of WAPA and Basin into the RTO, and receive transmission revenue requirements from SPP for providing those qualifying facilities. Central Power's integration as a Transmission Owner into SPP, which consisted of negotiations and numerous hearings in front of the Federal Energy Regulatory Commission were completed in 2017. The revenues received from becoming a Transmission Owner in SPP in 2021 were \$11.2 million. SPP transmission revenues in 2022 are budgeted to be \$10.8 million.

### Midcontinent Independent System Operator, Inc.

With the expiration of the Integrated Transmission Agreement (ITA) between Central Power and Ottertail Power Company (OTP) on December 31, 2015 and no extension or carry-forward arrangement in place, Central Power was faced with determining the best option to deal with both loads served in, and qualifying facilities located within, the Midwest Independent System Operator, Inc. (MISO) footprint. Both Central Power and OTP loads that were jointly served under the ITA are now full tariff loads in SPP and/or MISO. This provided Central Power an opportunity to submit qualifying transmission facilities under Section 30.9 of the MISO Tariff that provides additional transmission revenues for these facilities. Central Power entered into a lease agreement effective January 1st, 2016, with Basin Electric, who serves as a Market Participant in MISO, whereby Central Power leases its qualifying facilities in MISO to Basin, who in turn submits them for reimbursement under Section 30.9 of the MISO Tariff and passes these revenues back to Central Power. Transmission revenues under the MISO Tariff totaled \$2.4 million in 2021, and are budgeted to be \$2.3 million in 2022. Considering all we have accomplished as noted above, Central Power and its members are indeed working "Together Towards a Powerful Future".



## Report from the Treasurer



**Jean Brandt**  
Secretary/Treasurer

The year 2021 operations resulted in a net margin of \$7,610,570. An operating margin of \$2,844,924 combined with interest income of \$13,136, patronage allocated from Basin Electric Power Cooperative, Inc. of \$4,441,867, and other patronage dividends of \$310,643 make up this net margin.

Central Power's member energy purchases were down 1.3% from the prior year, while twelve month total demand purchases were up 1.0%, or just over 43 MW, from 2020. Three of Central Power's six members realized an increase in total demand or energy purchases in 2021 over the previous year. Member sales for the year totaled \$148,717,827 million, which was \$4,062,335 less than the previous year. Factor back in the member rebate of \$2,245,016 paid in December that matched the amount of bill credit received by Basin Electric by Central Power the same month, and member sales would have been \$1,817,319 less than 2020. Purchased power, which accounts for 83% of total expenses, totaled \$133,495,743 million, which was \$3,493,519 less than the previous year. Factor back in the bill credit from Basin Electric mentioned above, and Purchased Power would have been \$1,248,503 less than the prior year, and comprised 84% of total expenses. Central Power's total cost of service for 2021 was \$160,170,418. Transmission operations and maintenance costs totaled \$5,719,130, which was \$52,816 less than 2020, and distribution operations & maintenance costs totaled \$3,003,649, which was \$219,644 less than last year as well. Administrative and general expenses were \$2,287,675, an increase of \$110,216 from 2020. Depreciation expense in 2021 totaled \$8,927,472, an increase of \$507,727, while taxes were \$225,301, which was \$6,708 more than 2020. Interest expense was \$6,505,398 in 2021, an increase of \$14,474 over the previous year. Other deductions were \$6,050 in 2021. Total non-power expenses were \$367,107 more than last year.



The Board of Directors continues the practice of using a rotating Financial Review Committee each month to review the financial expenditures of the cooperative. This committee then reports to the full board.

The accounting system is kept in accordance with the uniform system of accounts prescribed by RUS and audited by a certified public accounting firm each year. Eide Bailly LLP completed an audit of the 2021 financial statements and found those documents accurate and in accordance with Generally Accepted Audit Principles and in compliance with Government Auditing Standards.



# Board of Directors



**Mark Brehm,**  
President  
Northern Plains Electric Cooperative  
Carrington, ND



**Robert Wolf,**  
Vice President  
Verendrye Electric Cooperative  
Velva, ND



**Sheri Haugen-Hoffart**  
Secretary/Treasurer  
Capital Electric Cooperative  
Bismarck, ND



**Jean Brandt,**  
Assistant Secretary/Treasurer  
North Central Electric Cooperative  
Bottineau, ND



**Arden Fuher,**  
Director  
Dakota Valley Electric Cooperative  
Milnor, ND



**Troy Presser,**  
Director  
McLean Electric Cooperative  
Garrison, ND



**Debra Hoffarth,**  
Attorney  
Pringle and Herigstad, PC



**Mick Kossan, CPA**  
19 yrs • Manager of Accounting & Finance



**Tom Meland, PE**  
26 yrs • General Manager



**Mark Sherman, PE**  
24 yrs • Manager of Operations  
and Engineering



**Kandace D'Ambrosio**  
22 yrs • Executive Assistant / HR & Accounting Specialist



**Dave Klein**  
41 yrs • Senior Accountant/Employee Benefits Administrator



**Marlene Guttormson**  
10 yrs • Info Mgmt. Specialist



**Lindsay Lawson**  
7 yrs • Procurement Manager



**Lance Haugen**  
43 yrs • Operations Superintendent



**Alex D'Ambrosio**  
9 yrs • Compliance Officer



**Todd Ahmann, CCNA**  
21 yrs • Network Administrator



**Ryan Callahan, PE**  
15 yrs • Chief Transmission Engineer



**Eric Poppinga**  
9 yrs • Real Estate Administrator



**Dennis Olson**  
19 yrs • Chief Substation Engineer



**Lynn Filler**  
2 yrs • Administrative Coordinator

## Transmission Line Crews



**Rick Koenig**  
14 yrs • Lineman Foreman



**Brady Kjos**  
11 yrs • Lineman Foreman



**Matt Enget**  
11 yrs • Lineman



**Jeremy Fix**  
7 yrs • Lineman

## Warehouse



**Corey Carstens**  
14 yrs • Warehouse Foreman



**Chad Brown**  
17 yrs Warehouseman



**Ryan Redding**  
12 yrs Warehouseman



**Tanner Kavadas**  
7 yrs • Lineman



**Robert Belle**  
3 yrs • Lineman



**Cody Bronson**  
5 yrs • Lineman



**Dan Tveito**  
3 yrs • Lineman



**Kellen Longie**  
3 yrs • Lineman



**Stephen Vilipiski**  
1 yr • App Lineman



**Kolton Sabinash**  
5 yrs • Lineman



**Kelly Bossert**  
1 yr • Lineman

## Distribution Substation Crew



**Cody Vrem**  
16 yrs • Electrician Foreman



**Ron Bartsch**  
11 yrs • Electrician



**Brian Hamski**  
4 yrs • Electrician

## Construction Coordinator

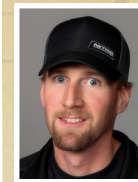


**Leon Nieters**  
36 yrs • Lineman Foreman



**Jacob Erdmann**  
7 yrs • Electrician

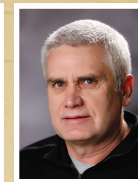
## Relay & Electronics Crew



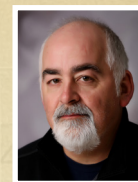
**Josh Larson**  
15 yrs • Electrician Foreman



**Jonas Sova**  
6 yrs • Electrician



**Sheldon Baglien**  
30 yrs • Electrician



**Tom Magnuson**  
30 yrs • Electrician

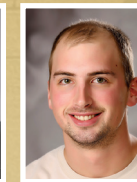
## North Area Transmission Substation Crew



**Kent Vollmer**  
21 yrs • Electrician Foreman



**Blake Wallstrum**  
4 yrs • Electrician



**Ethan Shoberg**  
7 yrs • Electrician



**Terrel Officer**  
4 yrs • Electrician



**Doug Ferguson**  
6 yrs • Electrician



**Rick Smith**  
6 yrs • Electrician

## South Area Substation Crew



**Randy Miranowski**  
13 yrs • Electrician Foreman



**Billy Grotluschen**  
5 yrs • Electrician



**Randy Meyer**  
28 yrs • Mechanic Equipment Operator



**Wynn Woytassek**  
4 yrs • Electrician

## Support Personnel



**Budd Redding**  
42 yrs • Equipment Operator/Welder



**Shannon Cree**  
5 yrs • Mechanic Equipment Operator



Year in Review – Operations and Engineering



**Mark Sherman, P.E.**  
 Manager of Operations  
 & Engineering

Central Power's Operations & Engineering Department employees completed many projects in 2021 and started work on several significant projects that will be completed in 2022. I would like to extend a sincere thank you and job well done to our dedicated and talented employees that continue to build new facilities to serve our members' needs and to maintain our ever growing list

of existing facilities that now represent a \$373.8M investment in Central Power's plant.

Long Term Investments

Central Power made significant system additions and modifications in 2021, which include:

- **Bottineau 115-12.5kV Distribution Substation South Bay Addition** – Central Power completed construction of a 115-12.5kV, 14 MVA Distribution Substation Bay within the Bottineau SE 115kV transmission substation. This substation bay will provide redundancy for the existing Bottineau distribution substation.

- **Buchanan to Pingree 43.8kV Transmission Line Construction** – This 15 mile transmission line is part of a larger group of Jamestown area projects to provide a looped source to Central Power distribution substations between the WAPA Jamestown 230kV substation and the WAPA Carrington 115kV substation. The substations now served from this transmission loop include Buchanan, Jamestown West, Pingree, and Pipestem with the ability to also serve toward Pettibone, Robinson, and Woodworth.

- **Esmond 115kV Substation Control System Replacement** – The Esmond control system was replaced as part of a planned equipment replacement rotation. The project included designing, building, programming, and replacing the existing control and protection system with modern microprocessor based relays and control equipment.

- **Gackle Distribution Substation Replacement** – The Gackle distribution substation was originally built in 1961 and the structures were of a compact design with very tight clearances between substation components. Central Power completed construction of a modern replacement for the Gackle distribution substation.

- **Harvey 230kV to Harvey Distribution Substation 43.8kV Transmission Line Rebuild** – We rebuilt the two and one half mile long 43.8kV transmission line between the Harvey 230kV substation and the Harvey distribution substation. The line was originally built in 1953.

- **Hay Creek 115-43.8kV Transmission Substation Construction** – Central Power crews started building the Hay Creek 115kV Substation in 2020 and completed construction in 2021. The substation is a major transmission system improvement in the Bismarck area and consists of a 115kV ring bus, dual 115-43.8kV transformers, a 43.8kV low side consisting of a segregated main bus along with a transfer bus, and a 115-12.5kV transformer that will provide an alternate source to the Bismarck East distribution substation.

- **Mercer Distribution Substation Tap Line Rebuild** – Central Power's Mercer substation is served from Otter Tail Power Company's Underwood to Bowdon Junction 43.8kV transmission line. Otter Tail notified Central Power that they planned to rebuild the Turtle Lake to Mercer section of this 43.8kV transmission line in 2021 so Central Power replaced our 1952 tap switches and rebuild our five-structure tap line into the substation coinciding with Otter Tail's rebuild project.

- **Milnor to Dome Lisbon 43.8kV Line Rebuild** – The eight mile transmission line rebuild included replacing all structures, hardware, and conductor.

- **Mohall Foundation Replacement** – Central Power crews replaced ten foundations due to frost jacking at the Mohall distribution substation.



- **Pingree to Pingree Junction 43.8kV transmission Line Rebuild** – We rebuilt the 21-mile long 43.8kV transmission line between the Pingree Junction and the Pingree distribution substation that was originally constructed in 1965.

- **Radar to Velva 43.8kV Transmission Line Rebuild** – The eight mile transmission line rebuild included replacing all structures, hardware, and conductor.

- **Ryder Distribution Substation Replacement** – The Ryder distribution substation was built in 1971 and the structures were of a compact design with very tight clearances between substation components and a very small fenced area. Central Power built a modern replacement for the Ryder distribution substation.





- **Ward 230kV to Horizon 43.8kV Transmission Line Rebuild** – We rebuilt the two-mile long 43.8kV transmission line between the Ward 230kV substation and the Horizon distribution substation due to contingency loading limitations.

- **Wing 43.8kV Tap – 3 Way Switch Replacement and Motor Operator Installation** – Central Power replaced the existing Wing Tap switches as part of a motor operator installation project that will allow Capital to restore power more quickly during contingencies.

### Maintenance Summary

Central Power performed the following activities as part of our ongoing maintenance program:

- **Battery Bank Testing and Maintenance** – Battery bank testing and maintenance was performed at Agate 115kV, Barlow 115kV, Benno Corner, Berthold 115kV, Bismarck 71st Ave, Bismarck North 115kV, Bismarck East, Bottineau Southeast 115kV, Central's headquarters, Circle K,



Denbigh, Dickey Breaker Station, Douglas Creek 115kV, Dunning 115kV, Esmond 115kV, Fullerton, Gackle Breaker Station, Grand View Pines, Haram, Harvey 230kV, Hay Creek 115kV, Hoving 115kV, Josephine, Long Lake Breaker Station, Ludden, Max 115kV, MinnDak, Minot South, Minot Southwest 115kV, Neal 115kV, Penn, Pleasant Lake, ProGold, Raub, Red River, Renville Corner Breaker Station, Rolette 115kV, Roseglen, Round Lake, Rolla 115kV, Rugby 115kV, Ruthville 115kV, Ruthville East 115kV, Thorne 115kV, Towner, Underwood 230kV, Wolf Creek Breaker Station, and Wyndmere Breaker Station.

- **Protective Relay Testing** – Central Power tested the protective relays at the Bismarck East, Bottineau SE 115kV, Denbigh, Esmond 115kV, Penn, and ProGold substations.

- **Annual Distribution Substation Maintenance** – Central Power crews performed annual distribution substation maintenance at distribution substations equipped with circuit switchers or breakers including Bismarck 71st Avenue, Bismarck East, Circle K, Denbigh, Grandview Pines, Haram, Josephine, Ludden, MinnDak, Penn, Pleasant Lake, ProGold, Raub, Red River, Roseglen, and Round Lake.



- **Seven Year Distribution Substation Maintenance** – Central Power crews performed seven year distribution substation maintenance at Baldwin, Balta, Barton, Berthold North Bay, Bowdon, Cando South Bay, Des Lacs, Drake, Hankinson Ethanol South Bay, Horizon South Bay, Kensal, Kramer, Lallie, Lansford, Menoken, Millarton, Minot North South Bay, Minot NDSU, Minot SE South Bay, Newburg, Penn, Pingree, Rangeley, Riverview, Rolette, Souris, Velva, Wing, Wyndmere North, and Wyndmere South.



- **Transmission Substation Maintenance** – Central Power performed transmission substation maintenance at the Agate 115kV, Barlow 115kV, Berthold 115kV, Benedict Breaker Station, Bismarck North 115kV, Bottineau SE 115kV, Dickey Breaker Station, Douglas Creek 115kV, Dunning 115kV, Elliott 115kV, Esmond 115kV, Fullerton Breaker Station, Gackle Breaker Station, Hankinson 230kV, Harvey 230kV, Hay Creek 115kV, Hoving 115kV, Long Lake Breaker Station, Mallard 115kV, Max 115kV, Minot SW 115kV, Neal 115kV, North Bismarck 115kV, Rangeley Breaker Station, Renville Corner Breaker Station, Rolette 115kV, Rolla 115kV, Rugby 115kV, Ruthville 115kV, Ruthville East 115kV, Thorne 115kV, Underwood 230kV, Wahpeton 230kV, Ward 230kV, Wolf Creek Breaker Station, and Wyndmere Breaker Station substations.

- **Transmission Line Motor Operators** – Central Power crews performed annual maintenance on 145 remotely controlled motor operator devices.

- **Transmission Line Patrol and Maintenance** – Line patrol was completed throughout the entire Central Power system in 2021. Central Power's line crews performed line patrol activities on all Central Power 115kV lines, the Wilton 230kV line, and all transmission lines in Capital's service territory. All remaining Central Power transmission lines were patrolled by the local member distribution cooperative (Dakota Valley, McLean, North Central, Northern Plains, or Verendrye) and a maintenance/repair list was created from the line patrol reports.



### What's Ahead?

Central Power has a very aggressive construction schedule in 2022, which includes the following projects:

- **Agate 115kV Reactor Installation** – The Southwest Power Pool directed Central Power to install a reactor at Central Power's Agate substation to reduce voltage when the electrical system is lightly loaded. The substation footprint has been expanded, the foundations are installed, and the control wiring conduits are installed. This project will be completed in early 2022.

- **Bowdon Junction to Bowdon to Fessenden 43.8kV Transmission Line Construction** – The six mile long Bowdon Junction to Bowdon line along with the 20 mile long Bowdon to Fessenden line are part of a larger group of Jamestown to Carrington area projects that will provide looped sources to Central Power distribution substations between WAPA's Jamestown 230kV substation, WAPA's Carrington 115kV substation, and Central Power's Barlow 115kV substation. The distribution substations that will be served from this transmission loop include Bowdon, Dome Cathay, Fessenden, New Rockford, Pettibone, Pingree, Tuttle, Robinson, and Woodworth.

- **Cando South 69kV Transmission Line Rebuild** – The 10.5 mile long Cando south transmission line was originally built in 1950 and we plan to complete its rebuild in 2022.

- **Garrison Distribution Substation Voltage Conversion & Transmission Line Construction** – These projects include construction of approximately three miles of new transmission line along with construction of a modern substation north of Garrison. Central Power made significant progress on the Garrison substation and transmission line projects in 2021 and will complete the projects in 2022.

- **Gibbs 115-43.8-12.5kV Substation Construction** – Central Power started work on the future Gibbs substation in 2021. The substation pad is graded, the fence is installed, the building foundation is complete, and the substation's structural foundations are completed. We plan to finish the substation during the 2022 construction season.

- **Hay Creek to Lincoln 43.8kV Transmission Line Rebuild** – this five and one half mile long transmission line will be rebuilt due to capacity constraints.

- **Harvey Distribution Substation Replacement** – The Harvey distribution substation was built in 1971 and the structures are a compact design with very tight clearances between substation components. Central Power plans to build a modern replacement for the Harvey distribution substation directly adjacent to the existing substation which will allow the existing substation to serve the area loads while the new substation is under construction.

- **Lincoln Distribution Substation Rebuild** – The Lincoln distribution substation consists of a single structure that is used for mounting both the high and low side substation equipment. The design is extremely compact with very tight clearances between substation components. The regulators are located in the middle of the structure with no easy way of removing them for maintenance and an equipment-mounting truss above the regulators limits our ability to install spare regulators with taller profiles. The substation will be rebuilt in its existing location while using one of Central Power's mobile substations to provide power for the area's loads during the construction process.

- **Mallard 115kV Substation Rebuild** – Central Power has been working with Xcel Energy to complete a rebuild of our facilities within Xcel's Mallard substation near Minot. Xcel Energy will begin work in 2022 to expand the substation's footprint and the 115kV bus work to make provisions for Central Power's equipment replacement. One of our transformers and its associated breakers will be relocated to a different area of the substation in order to create better separation between the two transformers. Central Power plans to build a new control building in 2022 along with installing new foundations on the south side of the substation.



- **Minot SW 115kV Substation to Radar 43.8kV Transmission Line Rebuild** – Central Power's contractor has begun rebuilding the 10.5 mile long Minot SW to Radar 43.8kV transmission line that was originally built in 1960. The rebuild work will be completed in 2022.

- **Minot Trinity Distribution Substation Construction** – The Minot Trinity Distribution Substation will be built next to the new Trinity Hospital. This substation will serve the new hospital and other growing loads in the area, will help to offload the existing Minot South Distribution Substation, and will provide additional system redundancy

- **Planning For Future Improvement Projects** – Our staff will continue planning and coordinating for our very significant 2022 system improvement projects and will expend significant effort to plan for our 2023 construction schedule.



## Finance & Accounting Report

Balance Sheet	2021	2020	Difference
<b>ASSETS AND OTHER DEBITS</b>			
UTILITY PLANT AT ORIGINAL COST			
Utility plant in service	\$365,793,811	\$337,677,173	\$28,116,638
Construction work in progress	7,957,345	20,835,434	(12,878,089)
Accumulated provision for depreciation	(91,795,208)	(86,716,489)	(5,078,719)
<b>Net Utility Plant</b>	<b>\$281,955,948</b>	<b>\$271,796,118</b>	<b>\$10,159,830</b>
INVESTMENTS IN ASSOCIATED ORGANIZATIONS	\$98,855,253	\$98,238,811	\$616,442
OTHER ASSETS			
Cash and temporary investments	\$2,114,972	\$173,611	\$1,941,361
Accounts receivable	16,077,792	15,486,826	590,966
Notes receivable	217,000	217,000	0
Material & supplies	18,886,962	16,912,768	1,974,194
Prepaid expenses	194,301	200,008	(5,707)
Other deferred debits	1,441,320	1,735,243	(293,923)
<b>Total asset and other debits</b>	<b>\$419,743,548</b>	<b>\$404,760,385</b>	<b>\$14,983,163</b>
<b>LIABILITIES AND OTHER CREDITS</b>			
MEMBER EQUITY			
Member patronage equity	\$126,586,856	\$121,339,826	\$5,247,030
Current year margins	7,610,570	9,210,463	(1,599,893)
<b>Net member equity</b>	<b>134,197,426</b>	<b>130,550,289</b>	<b>3,647,137</b>
LONG-TERM DEBT	271,827,381	249,226,813	22,600,568
CURRENT AND ACCRUED LIABILITIES			
Notes payable	217,000	11,517,000	(11,300,000)
Accounts payable	12,243,477	12,417,192	(173,715)
Accrued taxes and liabilities	1,258,264	1,049,091	209,173
<b>Total liabilities and other credits</b>	<b>\$419,743,548</b>	<b>\$404,760,385</b>	<b>\$14,983,163</b>
<b>Statement of Revenue and Expenses</b>			
<b>OPERATING REVENUES</b>			
Sales of Electricity to Members	\$150,962,843	\$152,780,162	(\$1,817,319)
Member Rebate	(2,245,016)	0	(\$2,245,016)
SPP ATRR Revenues	11,211,192	10,555,016	656,176
MISO 30.9 Credit Revenues (via a lease from Basin)	2,402,490	2,295,886	106,604
Other Electric Revenues	683,833	607,320	\$76,513
<b>Total operating revenues</b>	<b>\$163,015,342</b>	<b>\$166,238,384</b>	<b>(\$3,223,042)</b>
<b>COST OF ELECTRIC SERVICE</b>			
<b>PURCHASED POWER</b>			
Central Power's WAPA purchases	\$7,512,986	\$7,578,198	(\$65,212)
Central Power's Basin purchases	125,982,757	129,411,065	(3,428,308)
<b>Total purchased power</b>	<b>\$133,495,743</b>	<b>\$136,989,262</b>	<b>(\$3,493,519)</b>
<b>TRANSMISSION &amp; DISTRIBUTION SYSTEM EXPENSE</b>			
Wheeling (net)	(\$10,116)	\$83,861	(\$93,977)
Operations	4,875,602	5,743,547	(867,945)
Maintenance	3,857,293	3,167,831	689,462
General plant maintenance	85,255	82,273	2,982
Consumer billing expense	81,263	75,461	5,802
Administrative and general	2,121,157	2,019,725	101,432
Depreciation	8,927,472	8,419,745	507,727
Taxes	225,301	219,223	6,078
Interest	6,505,398	6,490,924	14,474
Loss on the abandonment of plant		392	(392)
Contributions and other deductions	6,050	4,586	1,464
<b>Total transmission &amp; distribution system expense</b>	<b>\$26,674,675</b>	<b>\$26,307,568</b>	<b>\$367,107</b>
<b>Total cost of service</b>	<b>\$160,170,418</b>	<b>\$163,296,830</b>	<b>(\$3,126,412)</b>
<b>Operating margin (loss)</b>	<b>\$2,844,924</b>	<b>\$2,941,554</b>	<b>(\$96,630)</b>
Interest Income	13,136	16,571	(3,435)
G&T and other capital credits	4,752,510	6,252,338	(1,499,828)
<b>Net patronage capital and margins</b>	<b>\$7,610,570</b>	<b>\$9,210,463</b>	<b>(\$1,599,893)</b>

## Statistics

Member Power Cost Statistics	2021	2020	2019	2018	2017	2016	2015
<b>ENERGY PURCHASES (GWH)</b>							
Capital Electric Cooperative	393.0	386.7	387.1	386.1	366.1	353.0	344.0
Dakota Valley Electric Cooperative	682.9	650.6	684.1	688.8	674.4	648.5	631.8
McLean Electric Cooperative	136.3	137.6	140.6	138.4	135.5	131.7	132.9
North Central Electric Cooperative	233.8	234.0	266.8	258.6	247.1	232.1	261.5
Northern Plains Electric Cooperative	416.7	468.8	473.9	480.6	466.1	457.9	459.9
Verendrye Electric Cooperative	505.0	522.7	549.4	544.2	532.5	519.1	518.0
VEC - Minot Air Force Base	67.4	67.8	69.3	69.7	69.2	68.9	70.8
<b>TOTAL PURCHASES (GWH)</b>	<b>2,435.2</b>	<b>2,468.2</b>	<b>2,571.2</b>	<b>2,566.3</b>	<b>2,490.8</b>	<b>2,411.1</b>	<b>2,418.9</b>
<b>TOTAL REVENUE FROM MEMBERS</b>	<b>\$148.7</b>	<b>\$152.8</b>	<b>\$160.5</b>	<b>\$156.2</b>	<b>\$157.7</b>	<b>\$150.7</b>	<b>\$139.8</b>
<b>COST TO MEMBERS (Avg Mills/kWh)</b>	<b>61.1</b>	<b>61.9</b>	<b>62.4</b>	<b>60.9</b>	<b>63.3</b>	<b>62.5</b>	<b>57.8</b>
(Average Mills Before Power Bill Credits)	62.0	N/A	N/A	61.7	N/A	N/A	58.4
<b>Central Power Statistics</b>							
<b>PURCHASED POWER COSTS</b>							
Average mills/kWh total cost	\$133.5	\$137.0	\$145.2	\$146.7	\$138.2	\$125.9	\$127.4
WAPA - Cost (mills/kWh)	53.9	54.5	55.4	55.1	57.8	56.2	50.5
Basin - Cost (mills/kWh)	22.8	22.8	22.8	22.9	27.2	32.0	31.8
Percentage power cost of member revenue	58.7	59.4	60.2	59.7	62.4	60.0	53.3
Percentage power cost of member revenue	89.8%	89.7%	90.4%	93.9%	87.6%	83.5%	91.2%
<b>DEBT</b>							
Long-term debt	\$271.8	\$249.2	\$219.1	\$215.5	\$183.8	\$150.9	\$123.2
Interest expense	\$6.5	\$6.5	\$6.2	\$5.2	\$3.9	\$3.4	\$2.8
<b>TOTAL MARGINS</b>	<b>\$7,610,570</b>	<b>\$9,210,463</b>	<b>\$8,283,383</b>	<b>14,431,126</b>	<b>14,431,126</b>	<b>\$5,342,551</b>	<b>\$6,492,374</b>
<b>MEMBER EQUITY</b>	<b>32.0%</b>	<b>32.3%</b>	<b>31.8%</b>	<b>28.8%</b>	<b>27.5%</b>	<b>25.6%</b>	<b>25.8%</b>

## Capital Credit Retirements

Years	Amount
1958-2000	\$5,537,164
2002	981,066
2003	976,446
2004	1,046,885
2005	1,300,103
2006	1,330,330
2007	1,365,562
2008	1,086,708
2009	114,355
2010-2013	0
2014	34,101
2015-2016	0
2017	161,215
2018	142,094
2019	205,397
2020	2,552,934
2021	3,963,433

**Refunds to Date: \$20,797,794**

## 2021 Total Cost of Service

Basin.....	78.66%
WAPA.....	4.69%
Operations & Maintenance.....	5.45%
Depreciation & Amortization.....	5.57%
Interest.....	4.06%
Administrative & General.....	1.43%
Taxes & Other.....	0.14%





Member Financial & Statistical Report

	Capital	Dakota Valley	McLean	North Central	Northern Plains	Verendrye	Total or Average
<b>Statement of Operations</b>							
Operating Revenue	\$39,037,667	\$55,396,722	\$14,955,663	\$23,500,839	\$38,811,980	\$49,978,578	\$221,681,449
Operating Expenses	32,923,806	48,755,545	11,681,187	18,466,973	30,611,185	41,975,698	184,414,394
Depreciation, Taxes, Interest & Other	5,925,175	5,550,626	2,336,364	4,494,820	7,033,599	5,987,415	31,327,999
Total Cost of Electric Service	\$38,848,981	\$54,306,171	\$14,017,551	\$22,961,793	\$37,644,784	\$47,963,113	\$215,742,393
Operating Margins	188,686	1,090,551	938,112	539,046	1,167,196	2,015,465	5,939,056
Non - Operating Margins	2,367,301	3,343,211	1,118,228	880,836	3,072,992	4,019,817	14,802,385
<b>Total margins</b>	<b>\$2,555,987</b>	<b>\$4,433,762</b>	<b>\$2,056,340</b>	<b>\$1,419,882</b>	<b>\$4,240,188</b>	<b>\$6,035,282</b>	<b>\$20,741,441</b>
<b>Balance Sheet (Assets)</b>							
Utility Plant	\$142,042,688	\$120,707,854	\$48,521,872	\$99,502,418	\$148,662,204	\$138,432,995	\$697,870,031
Reserve for Depreciation	43,748,265	32,129,113	12,773,271	38,181,973	62,501,688	37,880,306	227,214,616
Net Utility Plant	\$98,294,423	\$88,578,741	\$35,748,601	\$61,320,445	\$86,160,516	\$100,552,689	\$470,655,415
Other Property and Investments	23,693,099	45,594,302	8,644,628	17,527,347	33,916,055	40,492,657	169,868,088
Current and Accrued Assets	11,508,469	13,939,208	4,004,227	12,490,121	16,793,682	22,650,887	81,386,594
Deferred Debits	196,629	558,472	638,670	170,960	496,979	341,884	2,403,594
<b>Total Assets</b>	<b>\$133,692,620</b>	<b>\$148,670,723</b>	<b>\$49,036,126</b>	<b>\$91,508,873</b>	<b>\$137,367,232</b>	<b>\$164,038,117</b>	<b>\$724,313,691</b>
<b>Liabilities</b>							
Margins and Equities	\$52,532,301	\$70,320,210	\$17,984,657	\$30,459,479	\$56,063,614	\$59,066,628	\$286,426,889
Long - Term Debt	71,277,031	63,397,187	27,822,550	51,589,802	67,048,777	77,945,539	359,080,886
Current and Accrued Liabilities	6,841,177	9,339,199	3,144,524	6,292,679	7,260,346	10,491,734	43,369,659
Deferred Credits (operating reserves)	3,042,111	5,614,127	84,395	3,166,913	6,994,495	16,534,216	35,436,257
<b>Total Liabilities</b>	<b>\$133,692,620</b>	<b>\$148,670,723</b>	<b>\$49,036,126</b>	<b>\$91,508,873</b>	<b>\$137,367,232</b>	<b>\$164,038,117</b>	<b>\$724,313,691</b>
<b>Other Statistics</b>							
Average number served:							
All Residential (Any Irrigation)	19,652	5,983	3,709	6,003	10,320	14,226	59,893
All Commercial	1,934	677	403	1,473	1,420	2,260	8,167
All Other (For Resale)	125	83	39	31	21	42	341
<b>Total</b>	<b>21,711</b>	<b>6,743</b>	<b>4,151</b>	<b>7,507</b>	<b>11,761</b>	<b>16,528</b>	<b>68,401</b>
<b>kWh Sales</b>							
All Residential (Any Irrigation)	238,216,655	129,611,907	53,581,482	126,321,363	217,075,321	216,865,827	981,672,555
All Commercial	136,653,771	539,856,842	71,149,844	89,046,425	173,729,501	255,606,895	1,266,043,278
All Other (For Resale)	2,331,560	757,908	5,884,304	4,211,814	5,190,075	81,430,550	99,806,211
<b>Total</b>	<b>377,201,986</b>	<b>670,226,657</b>	<b>130,615,630</b>	<b>219,579,602</b>	<b>395,994,897</b>	<b>553,903,272</b>	<b>2,347,522,044</b>
<b>Revenues</b>							
All Residential (Any Irrigation)	\$25,290,324	\$14,751,064	\$7,262,302	\$12,666,332	\$22,145,559	\$22,824,799	\$104,940,380
All Commercial	13,995,718	40,382,811	6,827,485	10,607,479	15,987,323	23,522,324	111,323,140
All Other (For Resale)	278,923	105,878	745,139	473,887	379,221	3,483,790	5,466,838
<b>Total</b>	<b>\$39,564,965</b>	<b>\$55,239,753</b>	<b>\$14,834,926</b>	<b>\$23,747,698</b>	<b>\$38,512,103</b>	<b>\$49,830,913</b>	<b>\$221,730,358</b>
<b>Other Statistics</b>							
Central's Transmission Line							
Miles of Distribution Line	2,776	4,637	1,807	3,301	6,700	4,617	1,486
Consumers Served per Distribution Mile	7.82	1.45	2.30	2.27	1.76	3.58	2.87
Peak MW & month purchased from Central Power	90.5/July	106.6/February	25.2/February	58.2/February	93.1/February	124.3/February	481.8/February
Revenue per kWh Sold	\$0.1049	\$0.0824	\$0.1136	\$0.1082	\$0.0973	\$0.0900	\$0.0945
kWh Sold per Consumer	17,374	99,396	31,466	29,250	33,670	33,513	34,320
Annual Revenue per Consumer	\$1,822	\$8,192	\$3,574	\$3,163	\$3,275	\$3,015	\$3,242
Annual Revenue per Distribution Line Mile	\$14,254	\$11,912	\$8,210	\$7,194	\$5,748	\$10,793	\$9,302

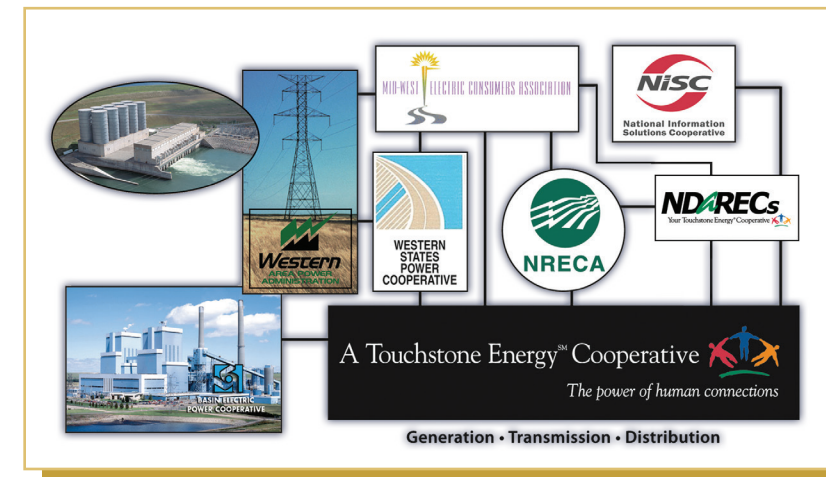


CENTRAL POWER MEMBERS



POWER SUPPLIERS

AFFILIATED ORGANIZATIONS



Touchstone Energy  is an alliance of local, consumer owned utilities around the country, committed to providing superior service at affordable rates to all customers, large and small.



## Touchstone Energy® Co-op Values

Integrity → Innovation → Accountability → Commitment to Community

### OUR MISSION

Central Power Electric Cooperative, Inc. exists to assist its member-systems. To carry out our mission, we will:

- Provide safe, reliable, and economical electric power supply
- Serve as a unifying force among our membership
- Perform those functions that can most efficiently be provided as a united effort as requested by our member-systems

In carrying out its mission, Central Power will adhere to the ideals of consumer ownership and cooperative principles, where the member-consumer and our employees are placed first in determining policies, procedures and practices.



Central Power Electric Cooperative, Inc

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