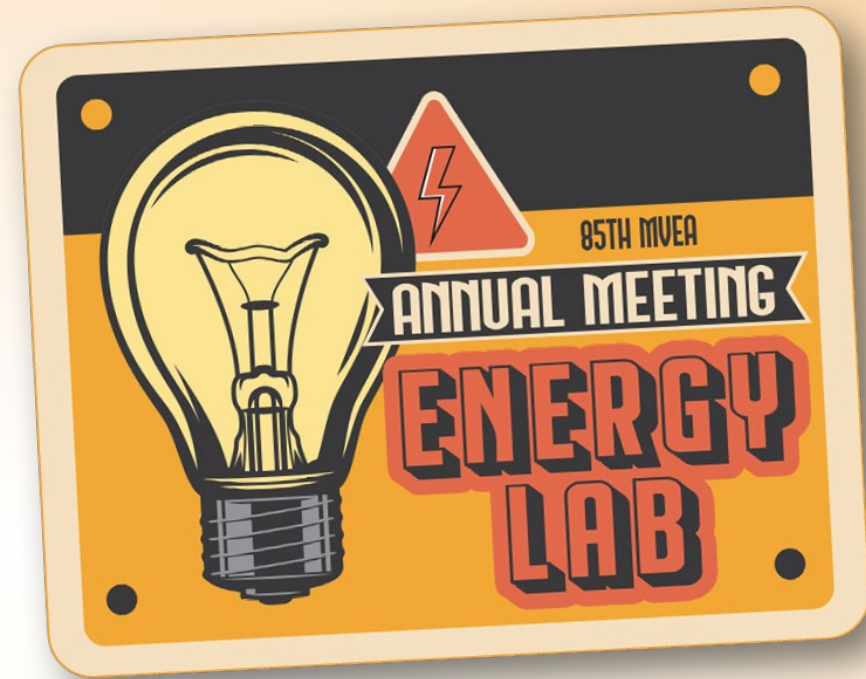




85TH MVEA

ANNUAL MEETING

**ENERGY
LAB**

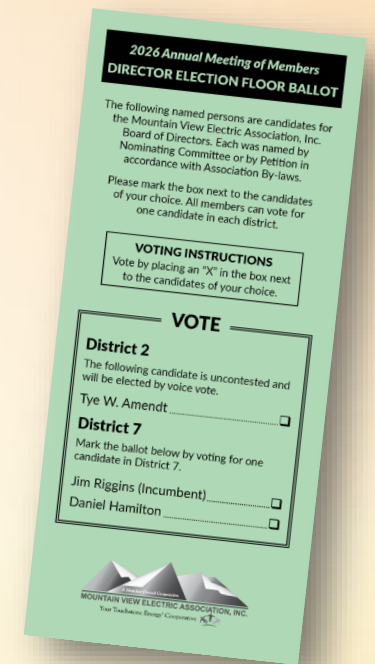


Ruth Marks
Chief Executive Officer

Announcements



- Meeting will begin at 6:30 p.m.
- **2026 Annual Meeting Director Election Floor Ballot**
If you received a floor ballot at registration, please mark your ballot and place in the collection box near the gym entrance.
- **Q&A session at the end of the meeting.**
- **Please silence your phones.**






Announcements

2025 Annual Meeting Minutes

Please review before the meeting begins.


ANNUAL MEETING & MEMBER APPRECIATION EVENT



EVENT PROGRAM & ANNUAL REPORT

5:00 P.M. DOORS OPEN
Registration & Dinner | Energy Lab Activities & Family Fun

6:30 P.M. BUSINESS MEETING
District 2 & 7 Director Election | \$10 Bill Credits & Door Prizes
Two Last Chance \$1,000 Scholarship Drawings



Or

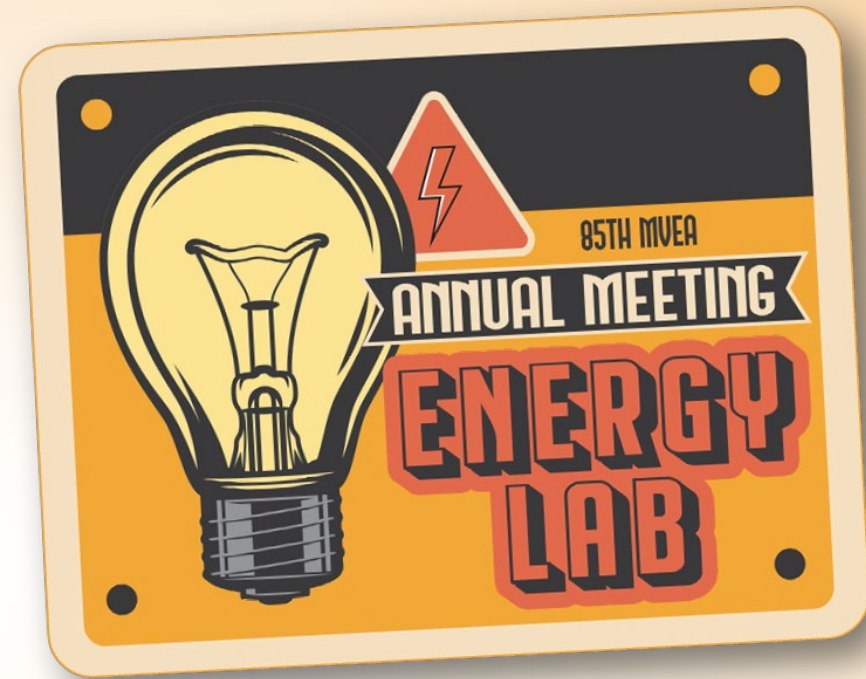




85TH MVEA

ANNUAL MEETING

**ENERGY
LAB**



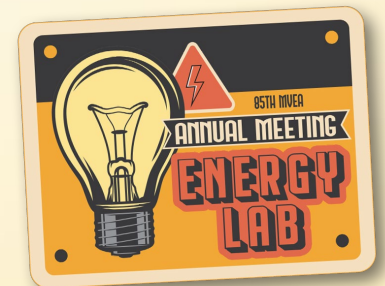
Kevin Paddock
District 5 • President
MVEA Board of Directors

Safety Moment

Kevin Paddock

District 5 • President

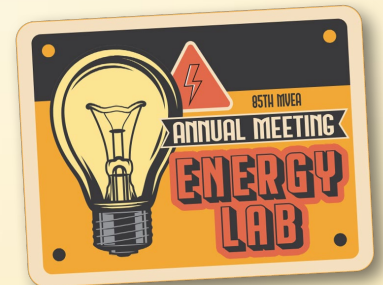
MVEA Board of Directors

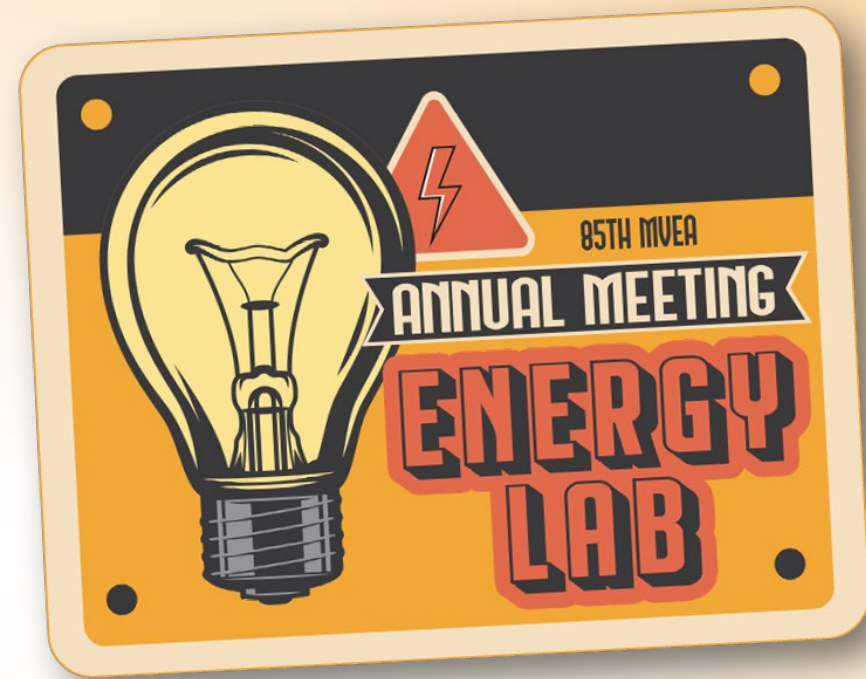


Invocation

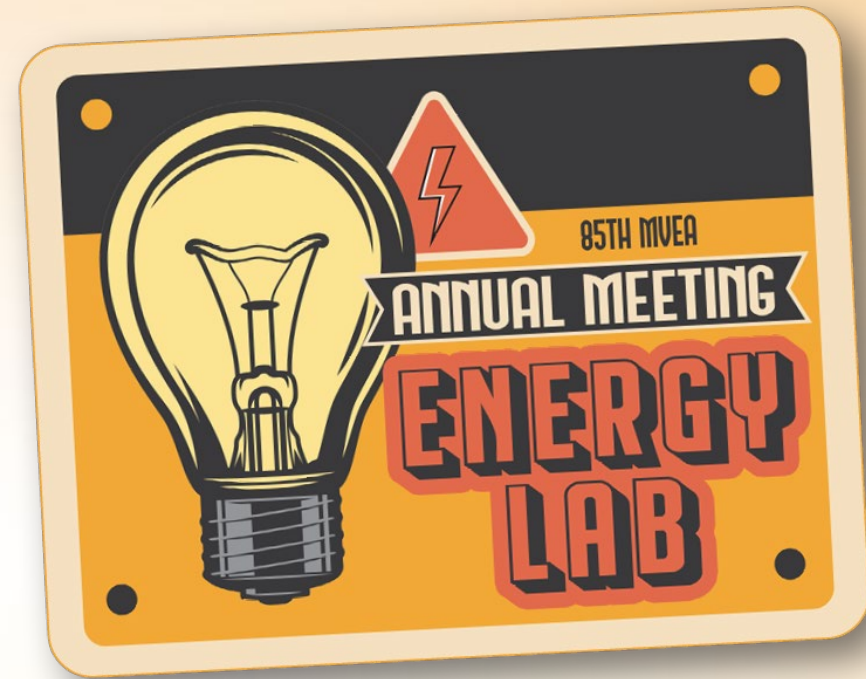
Pastor Greg Scherrer

Hi-Plains Baptist Church





Kevin Paddock
District 5 • President
MVEA Board of Directors



Matthew Richardson
Attorney, MVEA

Election Committee

Dave Ahrens

Janet Bailey

Corrin Perry

Cindy Tacha

Elisha Thompson

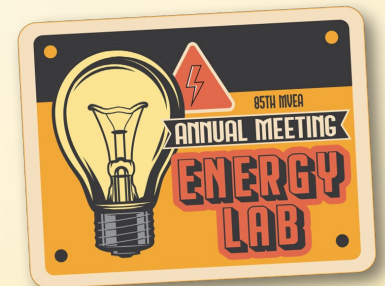
Erin Younger



Nominating Committee

Gary Lake – District 2

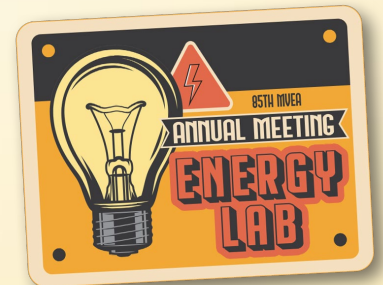
Vince Guthrie – District 7



Nominating Committee

Nominating Committee Report

Gary Lake – District 2



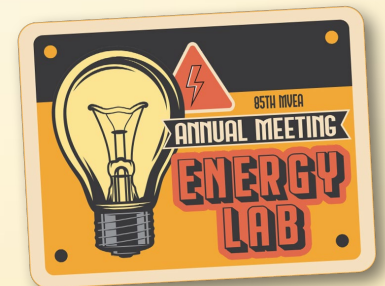
Nominating Committee Report

Candidates Nominated By Committee

District 2
Tye W. Amendt



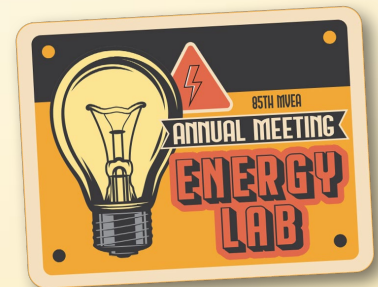
District 7 (Incumbent)
Jim Riggins



Nominating Committee Report

Candidates Nominated By Petition

District 7
Daniel Hamilton



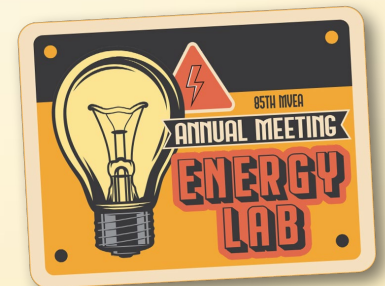


Matthew Richardson
Attorney, MVEA

2026 Director Election

District 2 | Uncontested District

District 2
Tye W. Amendt

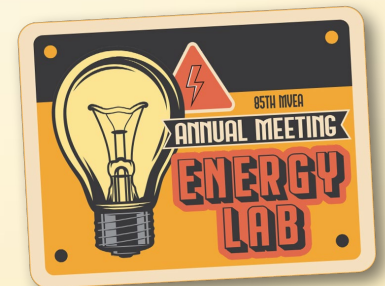
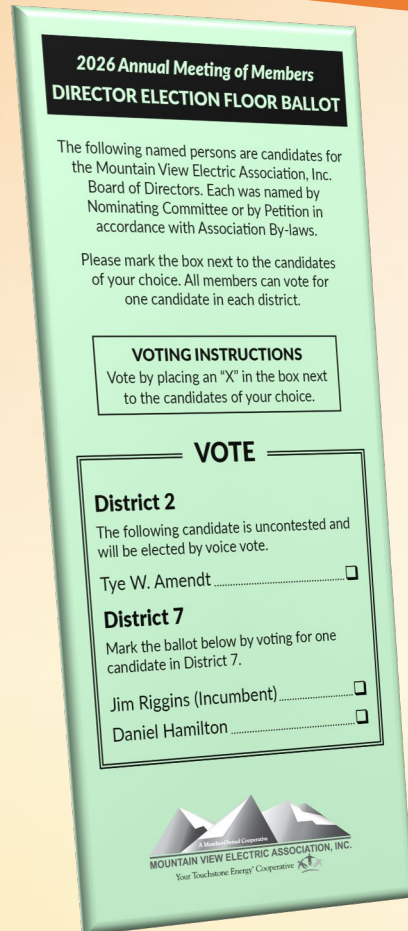


2026 Director Election

District 7 | Contested District

FLOOR BALLOTS

**Final reminder to mark your ballot,
fold and pass to the end of the aisle.**



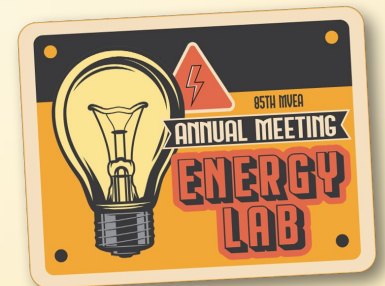
2026 Director Election

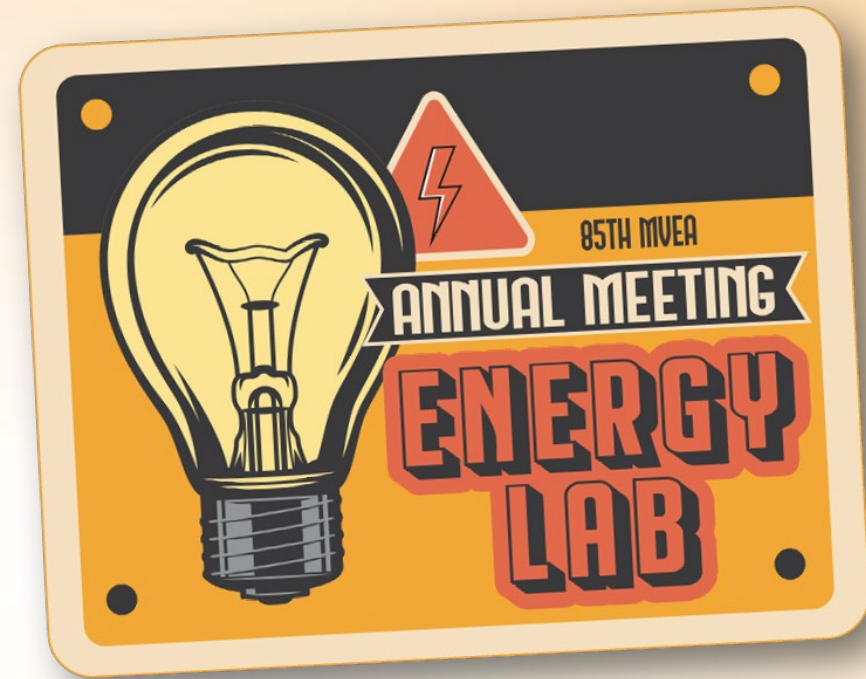
District 7 | Contested District

District 7 (Incumbent)
Jim Riggins



District 7
Daniel Hamilton

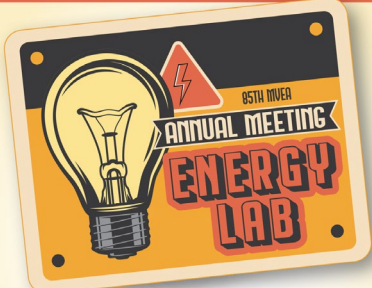




Kevin Paddock
District 5 • President
MVEA Board of Directors

2025 Annual Meeting Minutes


ANNUAL MEETING & MEMBER APPRECIATION EVENT



EVENT PROGRAM & ANNUAL REPORT

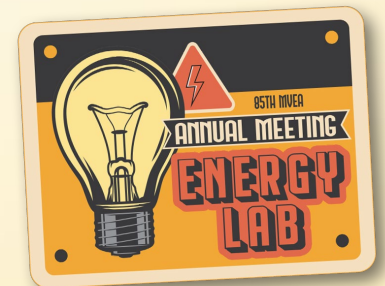
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Registration & Dinner | Energy Lab Activities & Family Fun

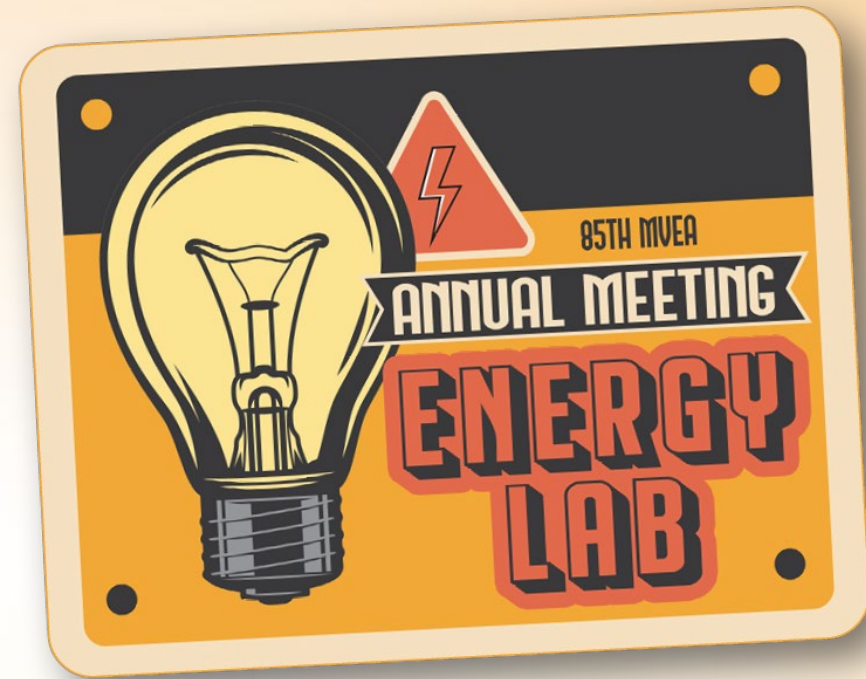
6:30 P.M. BUSINESS MEETING
District 2 & 7 Director Election | \$10 Bill Credits & Door Prizes
Two Last Chance \$1,000 Scholarship Drawings



MOUNTAIN VIEW ELECTRIC ASSOCIATION, INC.
Your "The Electric Energy" Cooperative

Or

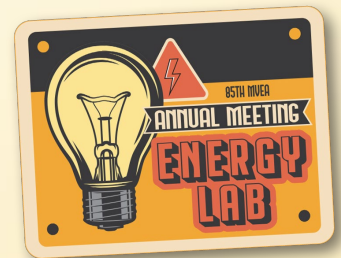


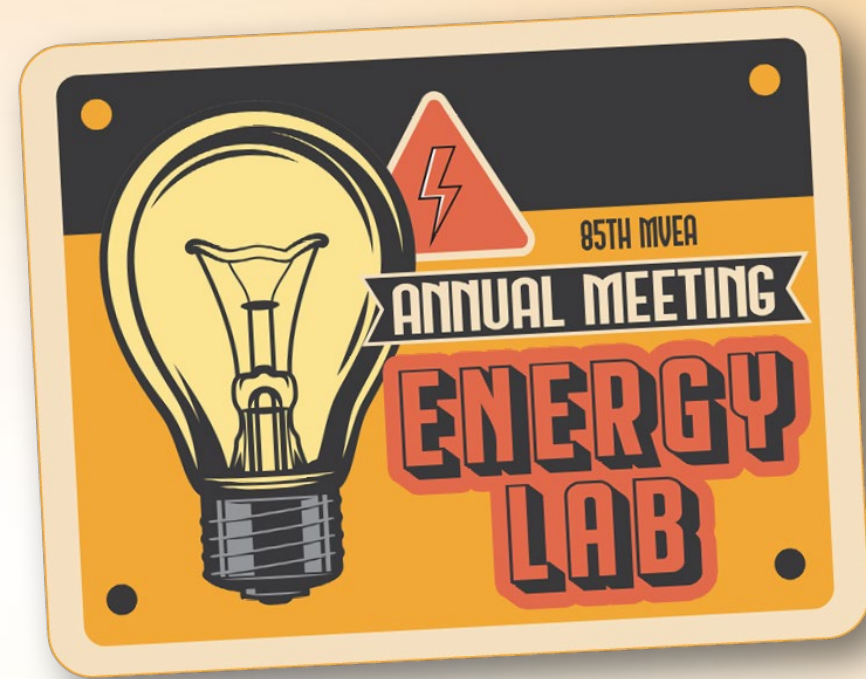


Kevin Paddock
District 5 • President
MVEA Board of Directors

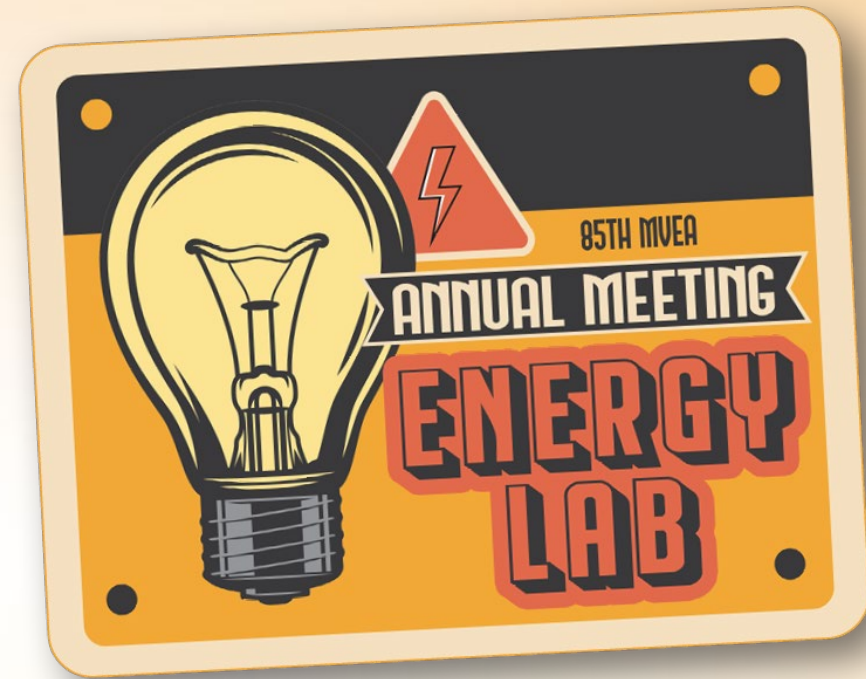
Digital Prize Wheel | Door Prizes!

1. When you registered this evening, your name was added to our digital prize wheel.
2. We will use the digital prize wheel to randomly select the winners for door prizes.
3. You or your spouse must be present to win.
4. The first round of prizes includes gift cards and merchandise.
5. The second round, at the end of the night, is for \$200, \$300, \$500.





Ruth Marks
Chief Executive Officer



Kevin Paddock
District 5 • President
MVEA Board of Directors

MVEA Board of Directors

Kevin Paddock
President
District 5



Barry Springer
Vice President
District 6



Jim Riggins
Secretary/Treasurer
District 7



Joseph Martin
Assistant Secretary
District 1



Rick Gordon
District 2



Wayne Vanderschuere
District 3



Jim Beals
District 4



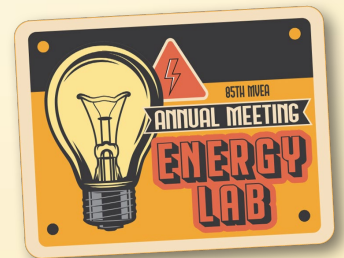


Thank You

Rick Gordon

District 7 • Board of Directors

Service to MVEA 1992-2026





Kevin Paddock
District 5 • President
MVEA Board of Directors

Last Chance Scholarships

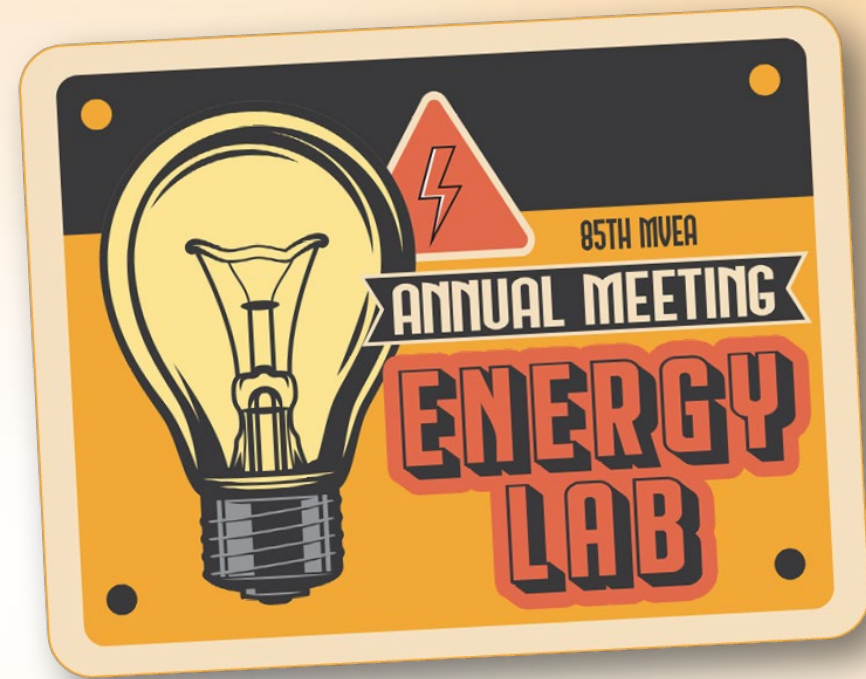


MVEA is excited to announce the offering of two \$1,000 “Last Chance” Scholarships.



Students must be present to enter the drawing for random selection.

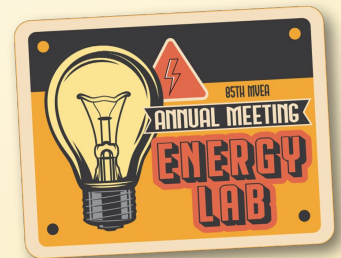




Kevin Paddock
District 5 • President
MVEA Board of Directors

MVEA Board President's Report

Rates
Capital Credits
Broadband
Operation Round Up



MVEA Board President's Report

Balancing Reliability & Rising Costs

**7.5% increase in wholesale power costs
from Tri-State effective January 2026.**

**Inflation, tariffs, and interest rates
continue to drive higher operating costs.**

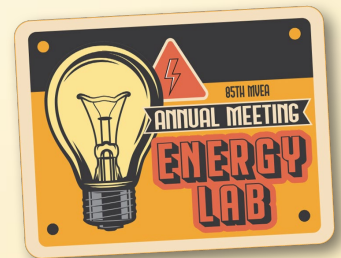
**Average residential increase: About
\$11.90/month for 900 kWh usage.**



MVEA Board President's Report

Balancing Reliability & Rising Costs

MVEA's Board understands that any rate increase can be difficult and remains committed to balancing affordability with reliable service for members.



MVEA Board President's Report

Balancing Reliability & Rising Costs

Rates – Contributing Factors

- **Investments in reliability, technology, substations, and wildfire mitigation continue to strengthen MVEA's electric system.**
- **Industry-wide pressures — including inflation, tariffs, labor, and material costs — are increasing the cost of delivering electricity.**
- **Wholesale power remains MVEA's largest expense, accounting for more than 60% of the co-op's operating budget.**

MVEA Board President's Report

Balancing Reliability & Rising Costs

Mountain View and Tri-State are not-for-profit cooperatives, which means there are no investors at the end of the line.

Every decision we make is with our members' best interests in mind.



MVEA Board President's Report

A New Approach to Residential Rates

- **New residential rate options launching later this year to provide more flexibility and member choice.**
- **Members will be able to select the rate option that best fits their lifestyle and energy use.**
- **New rates more accurately reflect rising infrastructure, transmission, and service costs.**
- **Educational resources and town hall events will begin before rates go live.**



MVEA Board President's Report

Capital Credits

15 year rotation

Hybrid combination (80% / 20%)

Over \$1.3 Million retired in 2025

80% FIFO --- 2005, 2006

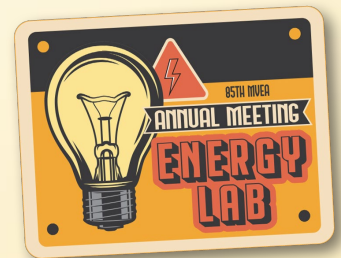
20% LIFO --- 2023



MVEA Board President's Report

Capital Credits

MVEA has retired
Over \$85.3 Million
in Capital Credits to
the membership!

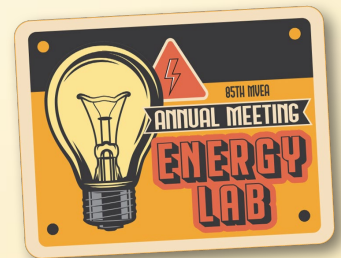


MVEA Board President's Report

Broadband Update

Milestones & Momentum

- Construction crews are maintaining an impressive pace of more than 20 miles per week, which has allowed us to move the scheduled completion of initial installation up to the end of 2027.
- The project is over 59% complete with more than 2,675 miles of fiber network built.
- More than 37,500 MVEA members in over 50 open zones have access to the service.



MVEA Board President's Report

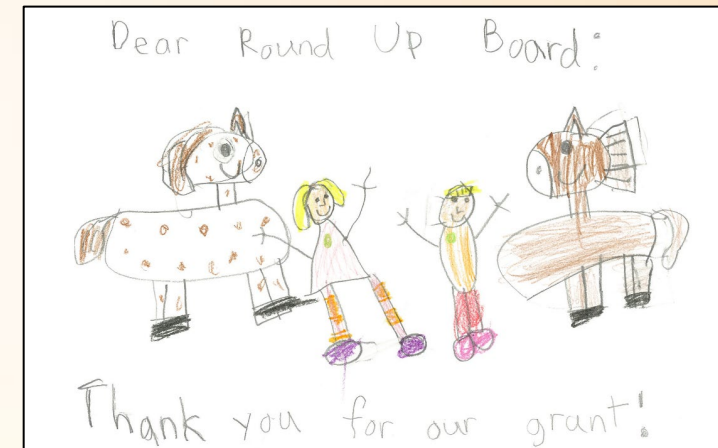
Operation Round-Up®

Formed in 2000 to provide financial assistance for:

- **Charitable Organizations**
- **Communities with Special Needs**
- **Individuals in Crisis**

Funded entirely by MVEA Membership

Average contribution is 50 cents per month or \$6 per year



MVEA Board President's Report

Operation Round-Up[®]

History of the fund through December 2025

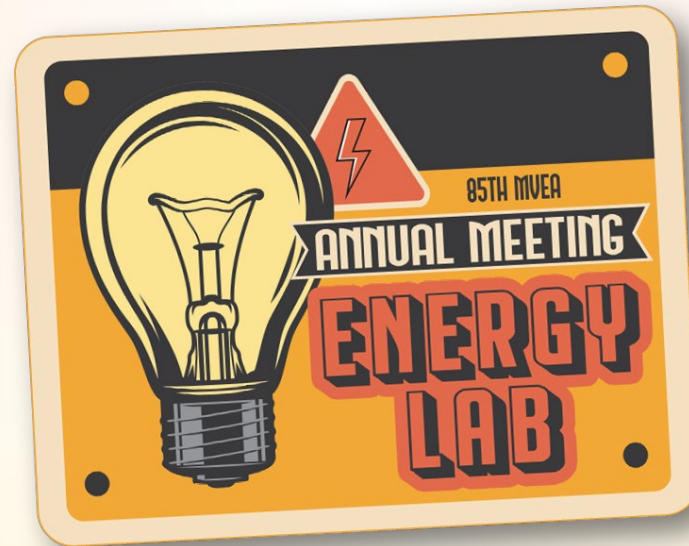
- **Total amount collected: Over \$4.1 Million**
- **Total amount disbursed: Over \$4.1 Million**
- **Organizations: Over \$2.2 Million**
- **Individuals: Over \$1.3 Million**

**SCAN TO
ENROLL TODAY!**



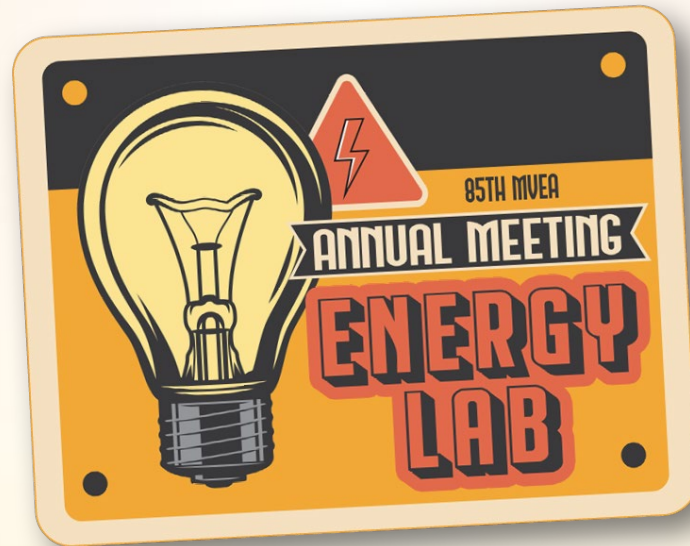
MVEA Board President's Report Thank You!

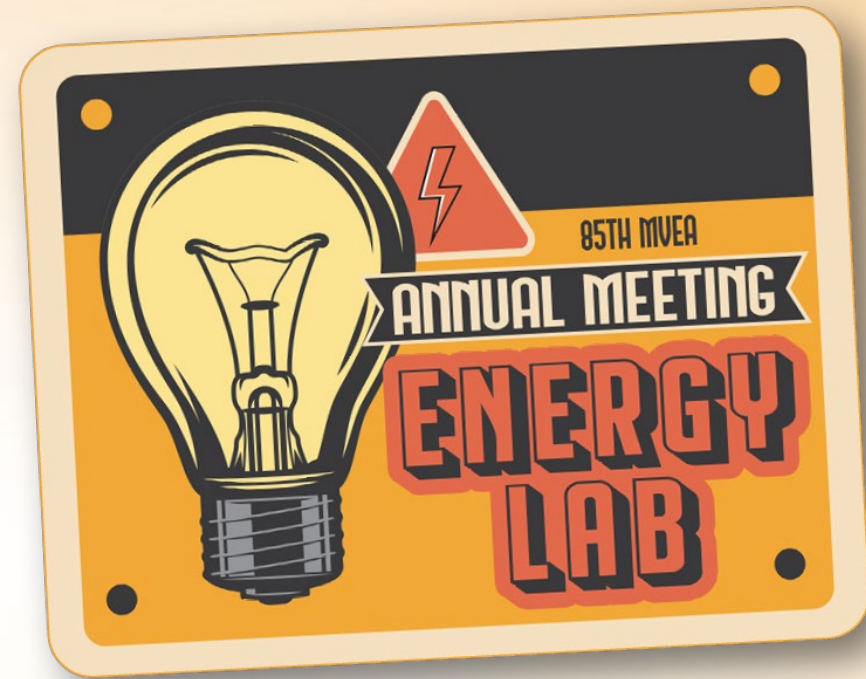
MVEA Employees



MVEA Board President's Report Thank You!

MVEA Members



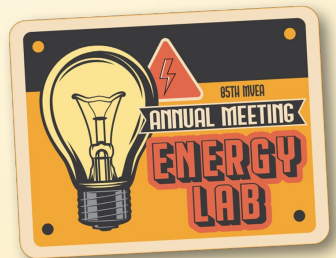


Ruth Marks
Chief Executive Officer

MVEA CEO's Report

Mission Statement

To provide our members safe,
reliable, affordable, and
responsible electric service and
access to broadband services



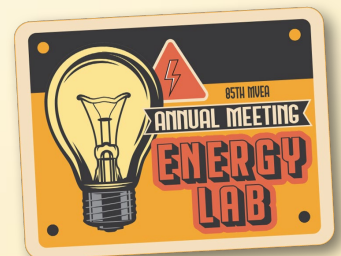
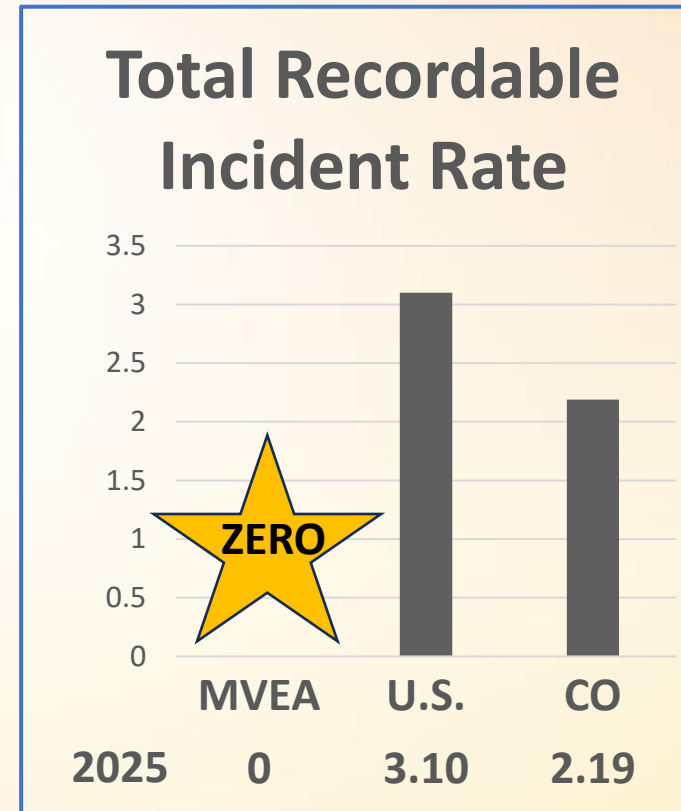
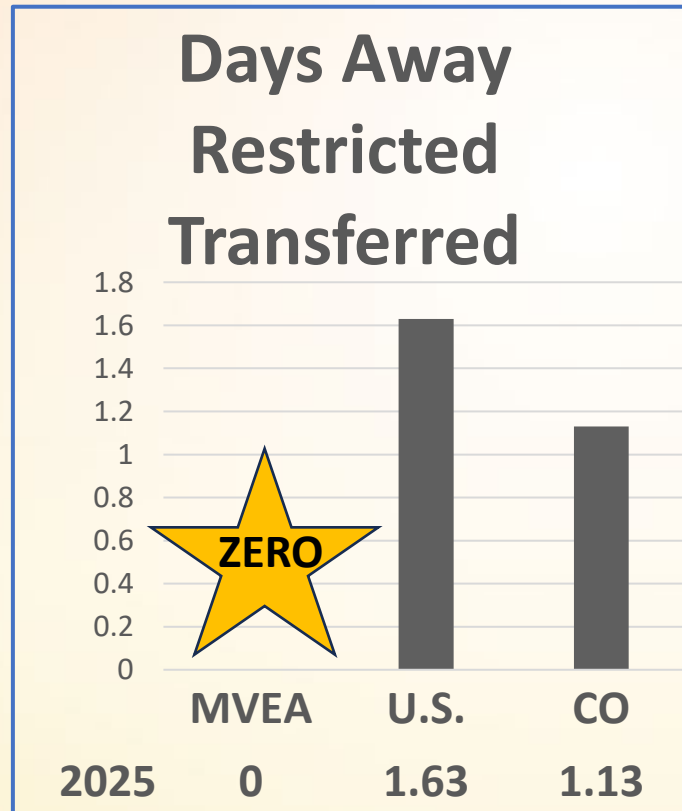
MVEA CEO's Report

MVEA is Safe



MVEA had ZERO vehicle accidents in 2025!

And, 3 Years of No Lost Time Accidents!

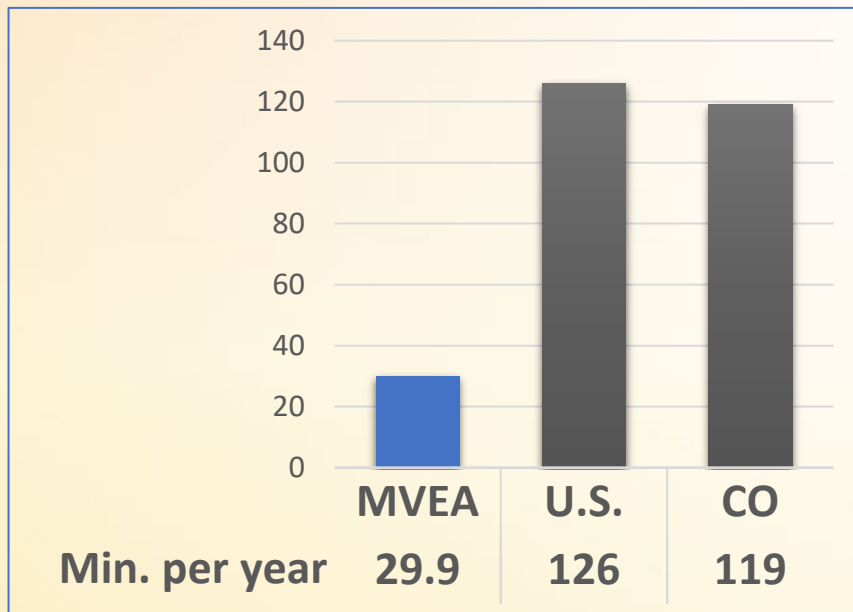


MVEA CEO's Report

MVEA is Reliable

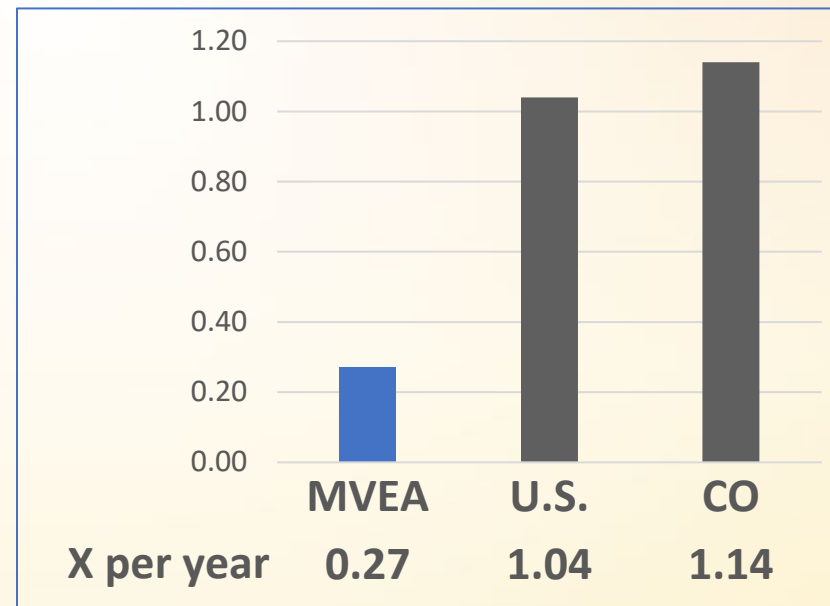
SAIDI

(System Average
Interruption Duration Index)



SAIFI

(System Average Interruption
Frequency Index)

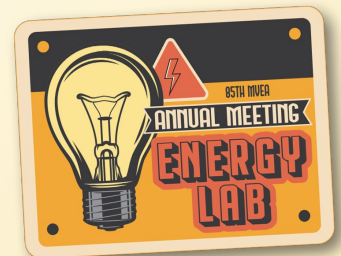
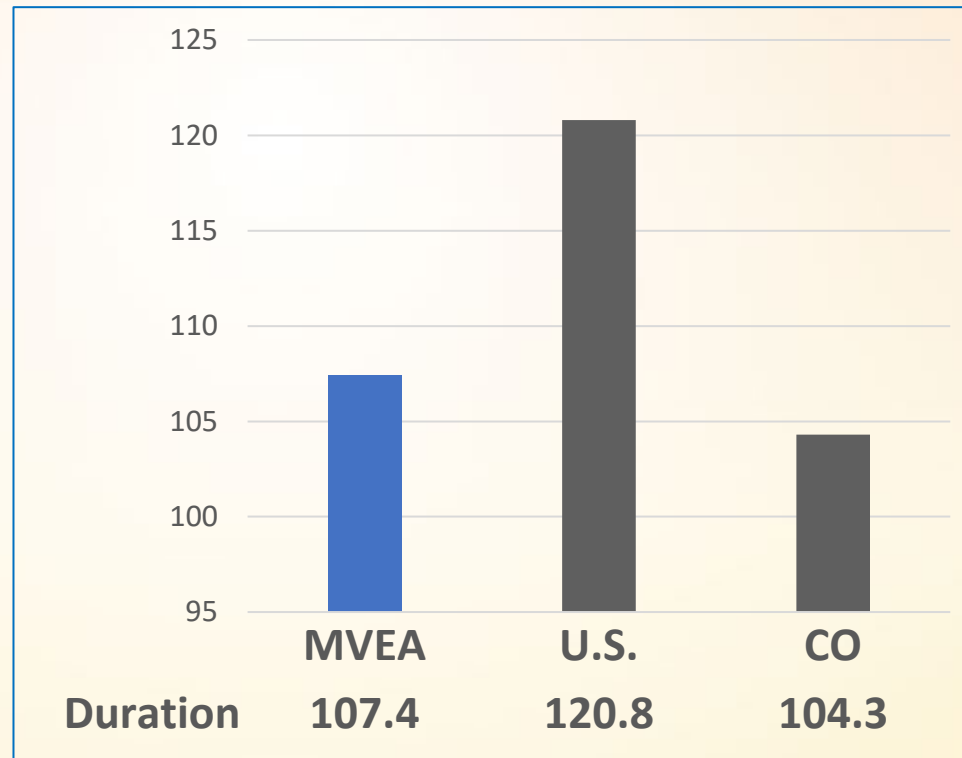


MVEA CEO's Report

MVEA is Reliable

CAIDI

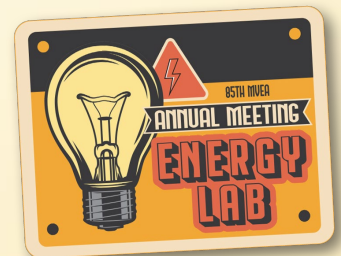
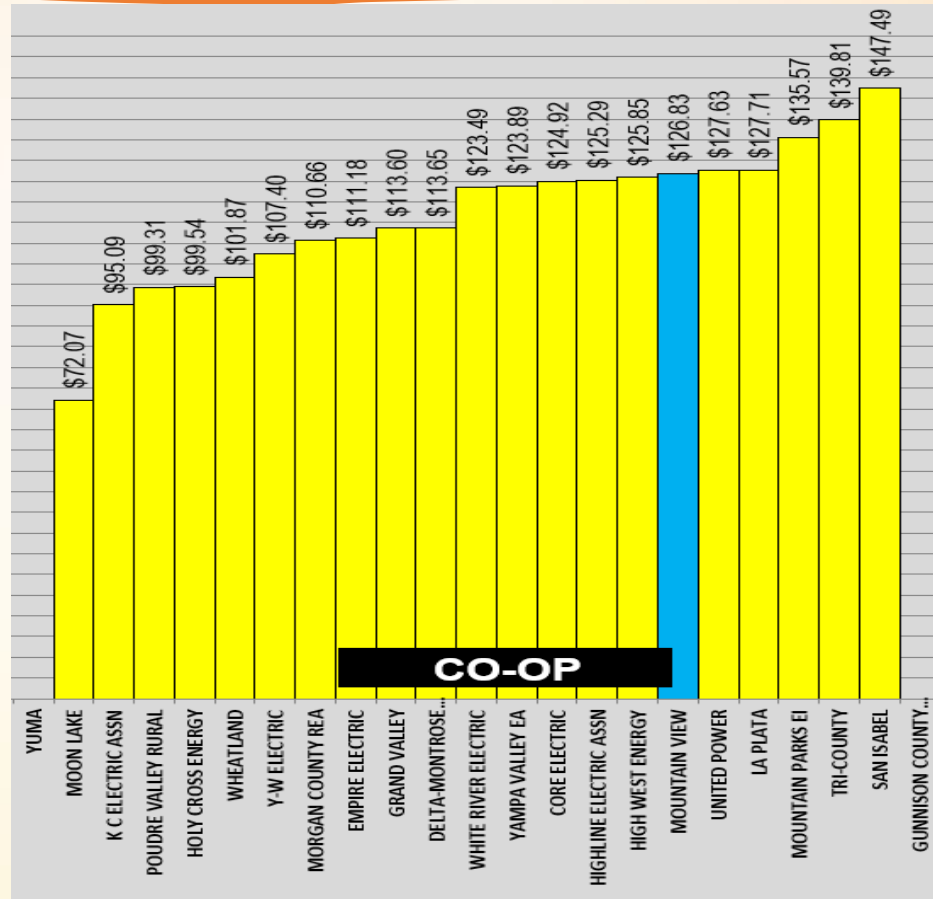
(Customer Average
Interruption Duration Index)



MVEA CEO's Report

MVEA is Affordable

CAMU
Residential Survey
January 2026
Cost of 700 kWh



MVEA CEO's Report

MVEA is Responsible

Rooftop Solar: 4,130 installations

Enough to power 5,200 homes

Home Battery: 405 installations

Enough to power 250 homes

Registered Electric Vehicles: 4,800+

3,500 battery electric vehicles & 1,300 plug in hybrids



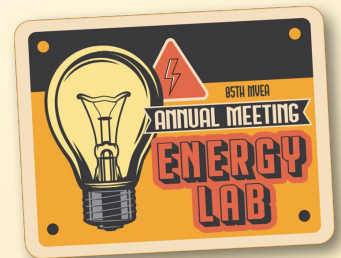
MVEA CEO's Report

MVEA is Responsible

Energy Efficiency Rebates: \$397,361

On-Bill Repayment: 47 Funded Projects
totaling over \$984,000 in upgrades

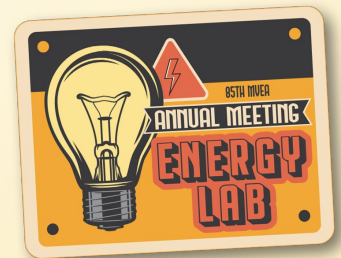
Power Provider: Tri-State G&T
Providing flexible options for self-supply



MVEA CEO's Report

Deep Dive: Wildfire Liability

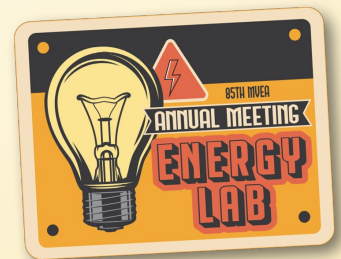
- One of the biggest issues facing MVEA
- We are taking proactive steps: vegetation management, system upgrades, undergrounding, wildfire settings
- Under Colorado law, MVEA could still be held financially responsible if our equipment ignites a fire
- Member-owned means potentially higher rates



MVEA CEO's Report

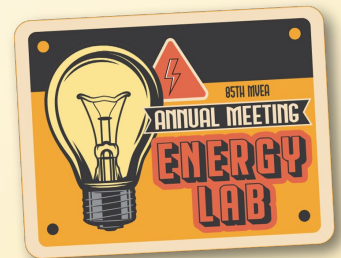
Wildfire Liability Limitations

- Proactively partnering with other cooperatives in the State in talking to lawmakers and candidates
- Seeking to reform the current wildfire liability framework in Colorado
- Ideally, liability limits for cooperatives that follow an approved Wildfire Mitigation Plan
- Two ways you can help as owners of the co-op



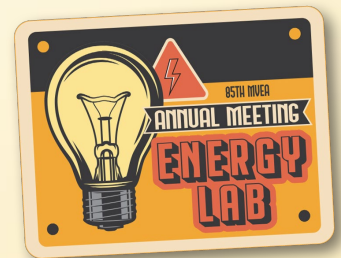
#1 Colorado Advocates for Rural Electrification (CARE)

- **Support of Colorado Rural Electric Association's Political Action Committee, CARE**
- **MVEA has a long tradition of leading this effort**
- **Our strategy is to protect our members and keep your rates affordable**
- **Well-funded political forces in Colorado, such as the trial lawyers and insurance companies**
- **See one of us after the meeting if interested**



#2 Cooperative Action Network

- **Grassroots effort to make rural voices heard**
- **The Co-op Action Network will make it easy for you to engage with the legislators**
- **The network will be rolled out this summer, and you are encouraged to enroll**
- **Colorado legislators need to hear from our members about the importance of safe, reliable, and affordable electricity!**

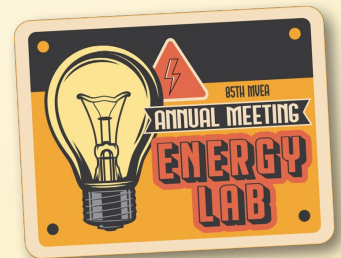


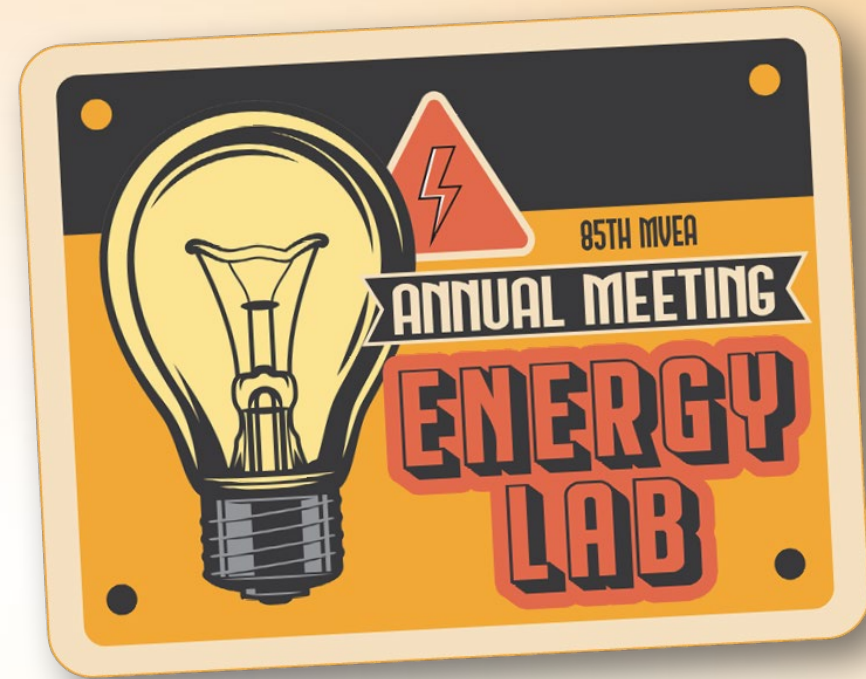
MVEA CEO's Report

How To Get Involved...

Join the Grassroots Network

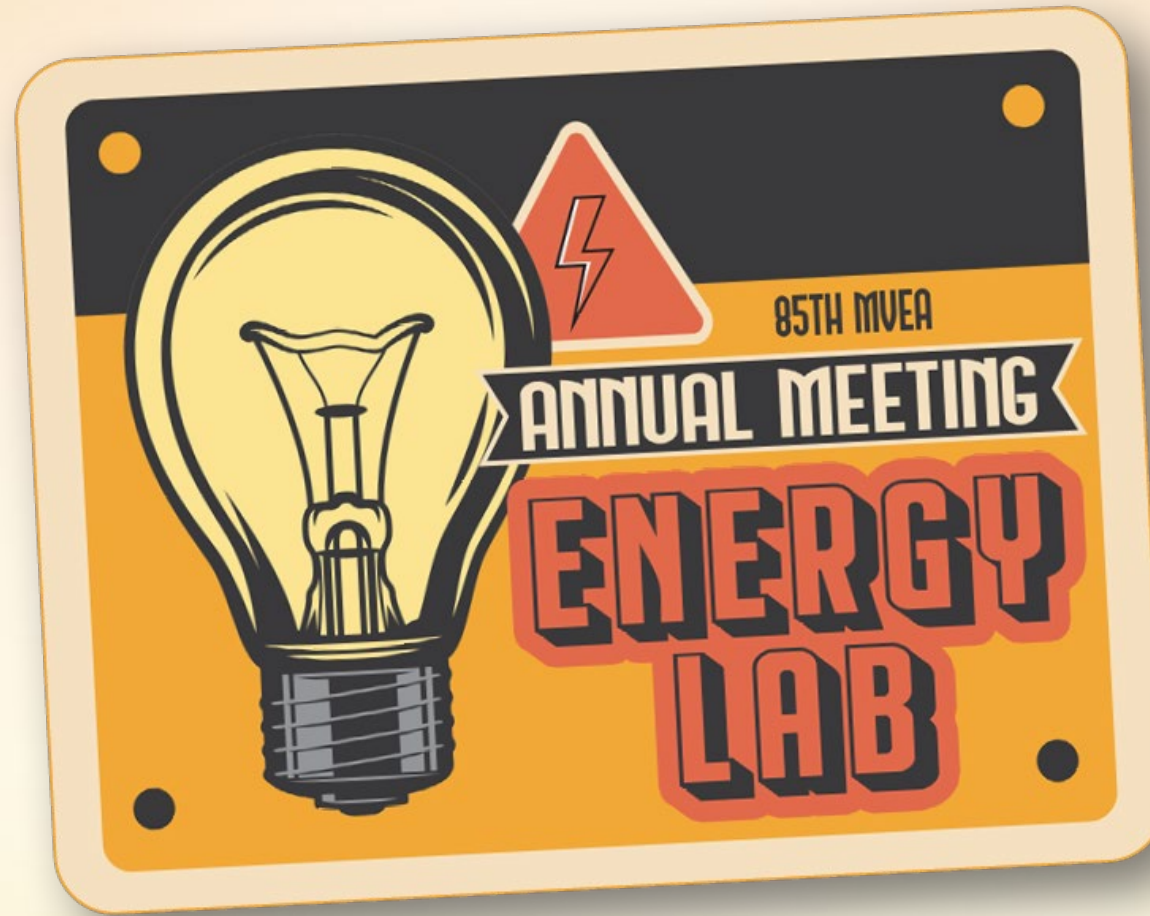
mvea.coop/grassroots-network

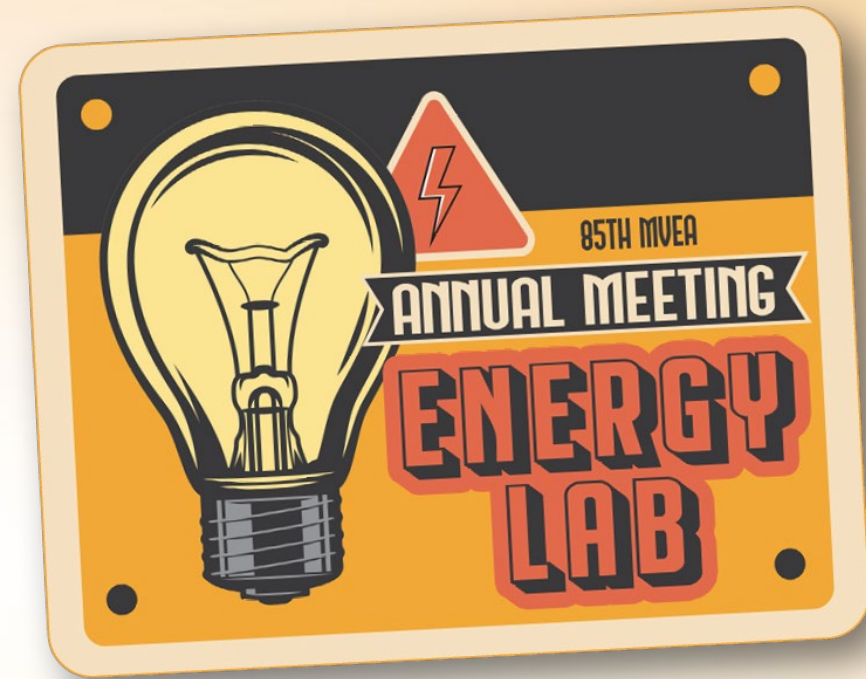




Kevin Paddock
District 5 • President
MVEA Board of Directors

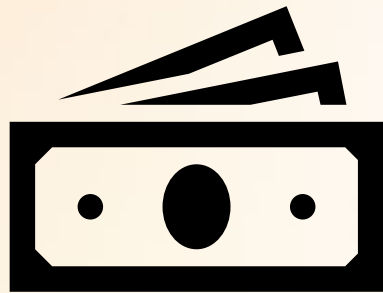
Question & Answer





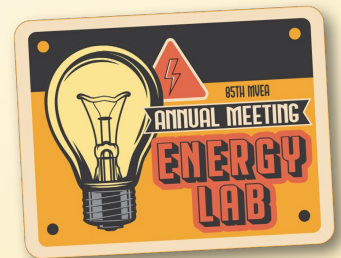
Kevin Paddock
District 5 • President
MVEA Board of Directors

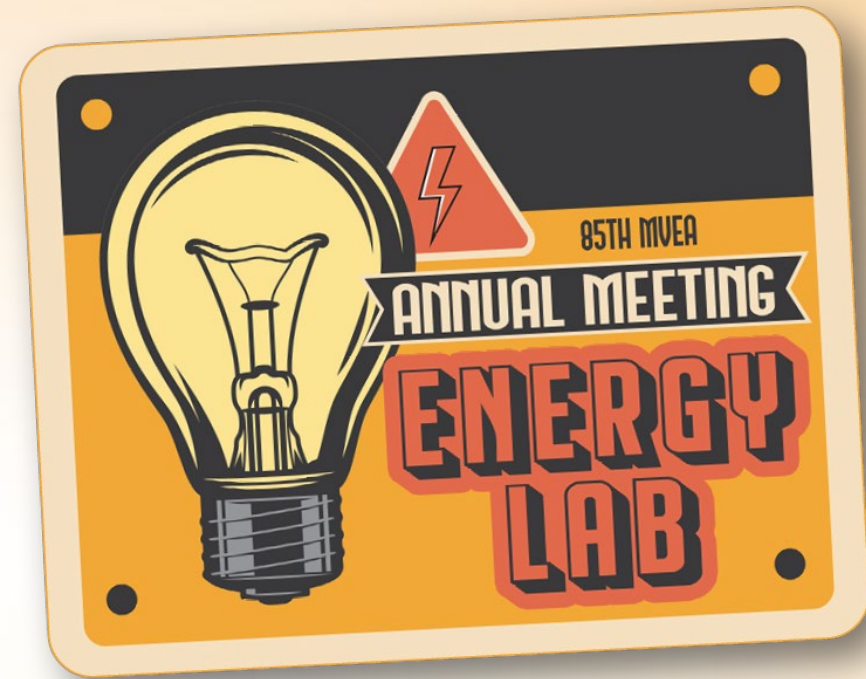
Digital Prize Wheel | Door Prizes!



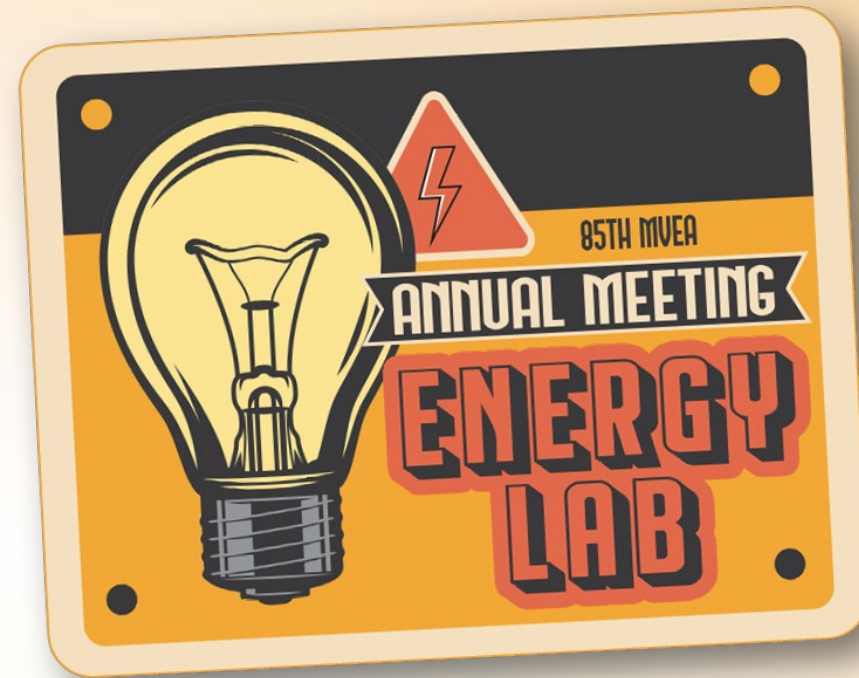
- \$200 cash
- \$300 cash
- \$500 cash

***Please pick up cash prizes at the end of the meeting.**





Kevin Paddock
District 5 • President
MVEA Board of Directors

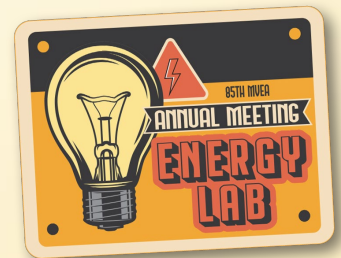


Joseph D. Martin
District 1 • Assistant Secretary
MVEA Board of Directors

Service to MVEA 1988-2027

2027 Annual Meeting

**See you next year in Falcon
on June 3, 2027!**





85TH MVEA

ANNUAL MEETING

**ENERGY
LAB**