

WREN



W Y O M I N G R U R A L E L E C T R I C N E W S

MAY | 2023



OFFICIAL NOTICE of the

82nd

Annual meeting of the membership
of CARBON POWER & LIGHT

THIS ISSUE HIGHLIGHTS CARBON POWER & LIGHT'S
ANNUAL MEETING OF THE MEMBERSHIP:
REPORTS, FINANCIAL STATS, AND
DIRECTOR CANDIDATE PROFILES ~
MAKING THIS THE **MOST IMPORTANT ISSUE.**

SATURDAY, JUNE 24, 2023

CARBON POWER & LIGHT'S

*82nd Annual Meeting
of the Membership*



*Platte Valley Community Center
201 W. Elm St.
Saratoga, WY
10:30 A.M.*



*Complimentary BBQ
Bingo*

*Energy Efficiency Information
Capital Credit Checks*

Door Prizes

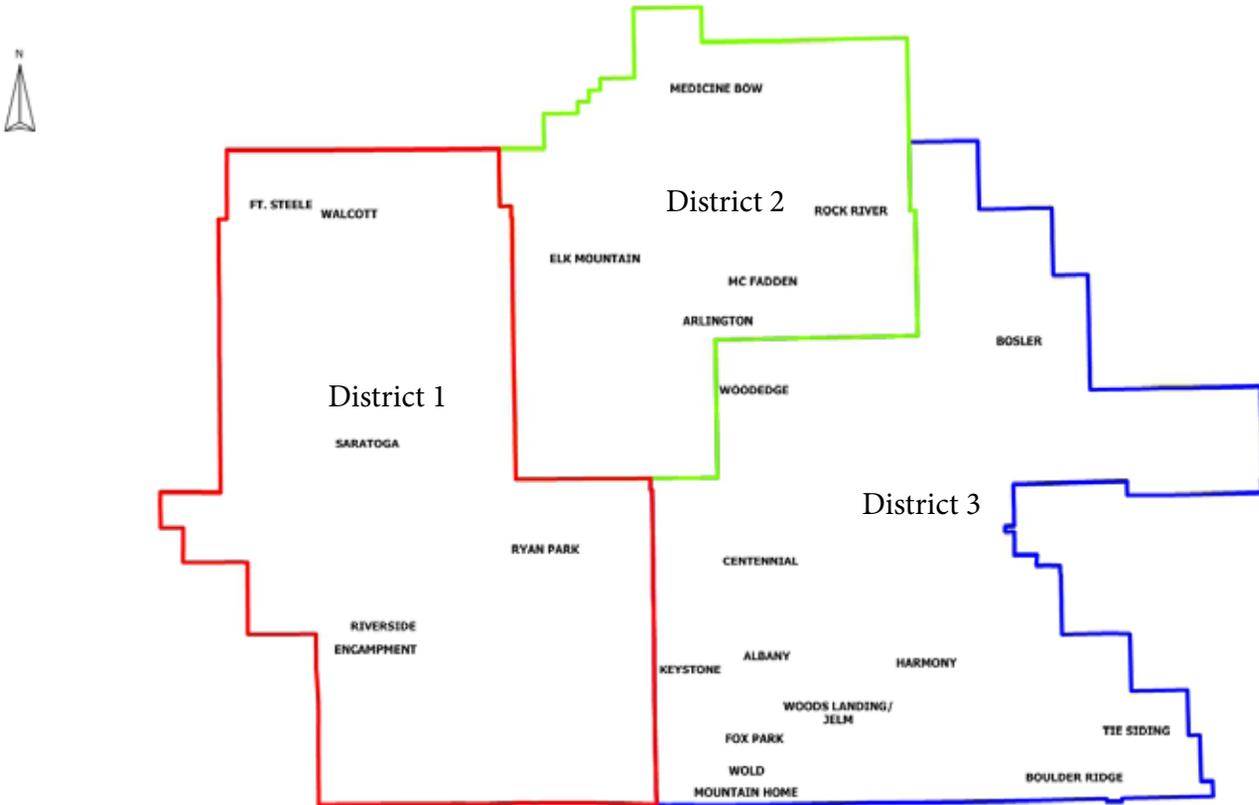
Cash Give-a-Way



SEE YOU THERE!



CARBON'S SERVICE TERRITORY



District Board Members

District 1 - 1,993 Members

Gary Jacobsen - Encampment
 Roger Cox - Saratoga - Incumbent
 Debbie Reichert - Encampment

District 2 - 353 Members

Shae Johnson - Elk Mountain
 Everett Summers - Elk Mountain - Incumbent
 Kenny Curry - Rock River

District 3 - 1,979 Members

Joe Devine - Centennial
 Clay Thompson - Big Laramie - Incumbent
 Jim Rogers - Little Laramie

Quick Overview

2022

6,641 Meters
 26 Employees
 121 Miles of Transmission Line
 1,680 Miles of Distribution Line
 205 Miles of Underground Line
 3.3 Member-Owners per Mile of Line
 \$.12003 Residential kWh Rate
 709 kWh/mo. (avg.) Used for Residential/Rural
 4,046 kWh/mo. (avg.) Used for Irrigation
 1941 Year Incorporated
 Power Supplier - Tri-State Generation & Transmission



100 E. Willow Ave. • Saratoga, WY • 82331-0579
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info@carbonpower.com
www.carbonpower.com

CARBON LIGHT LINES

May 2023



INSIDE

- President and Manager's Report
- Director Candidate Profiles
- Voting Information for all Districts
- 2022 Annual Meeting Minutes
- Scholarship Recipients
- Financial Stats

This institution is an Equal Opportunity Provider and Employer

PRESIDENT AND MANAGER



*Jim Rogers,
President*

82 years of working to improve the lives of our Membership through the distribution of reliable, affordable and safe electric energy. Completing two substation rebuilds and a new sub-transmission line between our Monolith and Big Laramie Substations are just a few of the items that demonstrate this ongoing commitment to the Membership.

In the Budget for 2023 is a new 4 year construction work plan that will set our course for the next round of improvements and enhancements to keep Carbon Power & Light moving forward for the next 82 years. We purchased land next to our Laramie shop to construct a larger facility to

make sure we are ready to serve our Membership with ready to roll equipment even if the temperature is not fit for man nor beast.

We constantly review our outage procedures to make sure we are able to respond to any outage that may occur. Our employees are ready to serve our membership and maintain the skills and knowledge to make sure you are getting top notch service. This winter tested us all and we at Carbon feel we withstood that test well.

Our Board of Directors are continually reviewing current policies and evaluating new trends that may require new policies or the revision of an existing policy. They monitor our financial health and make sure management is keeping them informed and on the correct path for the next 82 years. The Directors participate in training that gives them complete competency and fresh prospective from other participants in those trainings. The next best idea is only discovered if you are looking for it.

Our Director Representatives to Tri-State Generation & Transmission (Tri-State), Wyoming Rural Electric Association (WREA),

Western United Electric Supply Corporation (WUE) and others ensure our voices are heard and our needs are met. Tri-State is providing an ever cleaner power supply and always looking to the future. WREA is our lead at the Wyoming Legislature always keeping us informed and ready to call on our Membership if needed. WUE has had the most difficult job this year with the unprecedented supply chain issues. WUE was able to keep Carbon supplied with the critical equipment needed.

Carbon Power & Light, Inc. through dedication and diligence has positioned their Membership well for the next 82 years. Your participation is key to this continued success for the next 82 years.



*Russell Waldner,
General Manager*

DIRECTOR CANDIDATE PROFILES

Nominating Committees Report

The 2023 Nominating Committee, in accordance with the Cooperative bylaws under Article IV, Section 3, were appointed by the Board of Directors. Appointees were:

District 1

Joe Glode
Mark Shirley
Jon Nelson

District 2

Bobby Heward
Rodney Thornburg
Gerald LeBeau

District 3

Juanita Engen
Amiee Binning
Raymond Leach

The following is a report from the Nominating Committee Members who met in April 2023.

The Nominating Committees by majority vote, selected the following Member-Owners of the Cooperative as qualified candidates to serve on the Board of Directors for Carbon Power & Light.

District 1 - 3 year term
Roger Cox

District 2 - 3 year term
Everett Summers

District 3 - 3 year term
Clay Thompson
Jerry Gruber

District 1 Roger Cox

District 1 Incumbent



I was elected to a one year unexpired term to the Carbon Power and Light Board of Directors last year. It has been a huge learning experience and I would like to continue

to represent you on the Board of Directors so I am running for a 3 year term. I completed the CCD educational requirements for all cooperative directors, and served as Carbon Power and Light's voting delegate at the NRECA Annual Meeting.

We are faced with many challenges to continue to supply reliable power at the lowest possible cost to all users. In addition to federal and state regulations there is increased pressure to provide more "green" power which requires more complex systems.

My goal would be for Carbon Power & Light to supply all needed power to all users at the lowest possible cost. I have lived in Saratoga and have been a member of Carbon Power & Light since 1984. My wife Suzie and I have 6 children of which 3 are currently served by Carbon Power and Light. It is important to me that they, as well as everyone else in the service area, continue to receive the services of Carbon Power and Light. I am a Wyoming native and being retired I have the time to devote to this position.

District 2 Everett Summers

District 2 Incumbent



My name is Everett Summers, and I am seeking Nomination to the Carbon Power and Light Board of Directors. I was raised in Rock River and continue to make Rock River my home with my wife for the last 8 years. I have worked as a carpenter for over a decade around Albany and Carbon counties. This position with the Board of Directors would be yet another way that I could

serve my community. It is a very important role that affects the lives of everyone involved with Carbon Power and Light Co-op. I would like to keep electricity affordable and reliable for Carbon Power and Light's members. I would like to help continue their progress of improving the quality of service for the members and be a part of planning for the future.

DIRECTOR CANDIDATE PROFILES

District 3

Clay Thompson

District 3 Incumbent



My family and I live on our ranch in the Harmony area and I am a third generation Carbon Power member. The electric power industry has become a complex and rapidly changing industry. Our board is faced with making difficult decisions that can have long lasting effects on all of us. We do not take this responsibility lightly. Our goal has always been to keep your electric power reliable and as affordable as possible, while maintaining safety and a high level of LOCAL customer service. We take great pride in our

employee's efforts in these areas. As we add more and more renewable energy onto our system, we as board members need to ensure that the reliability of getting power to your home or business is never compromised. It has been an honor to serve as your representative on this board and I would greatly appreciate your vote to continue in that role. I encourage all our members to attend our annual meeting and to be involved in your cooperative. Thank you!

MISSION STATEMENT

Continually Communicate our Commitment to Community;

Plan Productively, Perfect our Potential, and be Passionate about our Member-Owner's Perspective;

&

Learn, Lead, and Light the way to a better quality of Life for our Member-Owners.

District 3

Jerry L Gruber

District 3 Candidate



As a board member, and a small business owner for over 40 years, I would bring a wealth of financial consulting experience. And having run a financial practice with up to thirty-four employees, I also have a wealth of experience dealing with employee issues. As a securities principle I dealt with numerous government rules, regulations, and reporting requirements, all of this was successfully accomplished with integrity and adhering to my personal value system and that of financial services industry.

I also served on the board of the Rattlesnake Volunteer Fire Department in Parker Colorado and held the positions of Treasurer and Vice President managing 5 fire stations with an annual budget of \$1.3M and over \$1M in cash reserves. It is my intent to bring these same values and integrity to Carbon Power & Light.

Sincerely,

Jerry L. Gruber

VOTING INSTRUCTIONS ~ 4 EASY STEPS

DISTRICT 3 VOTING BALLOT

Attention Member-Owners

Members from District 3 will be voting for 1 Board position for a 3 year term.

How do I know if I reside in District 3? You are a Member-Owner from District 3 if you receive electrical service in Woodedge, Bosler, Centennial, Laramie, Boulder Ridge, Tie Siding and surrounding areas. See map on the inside cover.

Voting is a very important part of member participation in the democratic process of the Cooperative.

VOTING BY MAIL:

1-Mark your vote on the ballot below and place your ballot in the envelope marked "ballot envelope" and seal.

2-Place the ballot envelope in the postage paid reply envelope and seal. Both the ballot and business reply envelope are provided for you and are located in the middle of this magazine.

3-On the back of the Business Reply envelope, write your account number on the line provided. Your account number can be found on your bill at the top right hand corner second row. Then sign your name on the line provided, print your name and indicate your business title if applicable.

4 -Mail the Business Reply envelope. Ballots must be returned in the envelopes as described above in order to be valid. Ballots must be received by 4:30 P.M. on Friday, June 23, 2023. Please allow sufficient time for delivery.

VOTING BY ABSENTEE:

Should Members decide to vote by absentee, the ballot box will be the drop box (payment box) in Encampment, Saratoga and in Rock River.

WHO CAN VOTE?

Single Membership:

If a membership is single, not joint, only the Member whose name is on the account is registered and eligible to vote.

Joint Membership:

A joint membership with two or more names is entitled to only one vote. If one Member is away, the other can still vote.

Businesses, Churches, Schools or Other Organizations:

For memberships listed as businesses, churches, schools, or other organizations, only the authorized representative may vote on the ballot.

Validity of Ballots:

Valid votes shall be only those timely and properly received as outlined in these instructions. Ballots mailed-in are not valid unless returned in the two enclosed envelopes provided in this Notice.

Questions:

Call 800.359.0249 or 307.326.5206 Monday through Thursday, 7 A.M. to 5:30 P.M.



cut along dotted line

Carbon Power & Light, Inc. The Official 2023 Voting Ballot District 3 Board of Director Election

Three Year Term

SATURDAY, JUNE 24, 2023

To Vote: Completely fill in the oval beside the name of the candidate of your choice and follow the "voting by mail" instruction as outlined above.

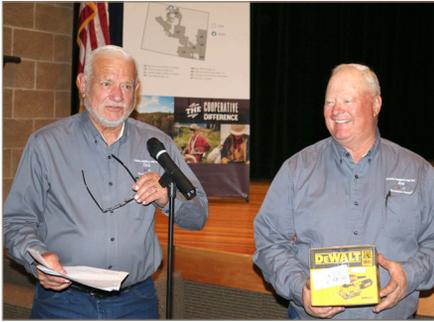


Incumbent Clay Thompson



Candidate Jerry L Gruber

2022 MINUTES OF THE 81ST!!



2022

Unofficial minutes of the 81st ANNUAL MEETING

Call to order:

Director Gary Jacobsen called the 81st annual meeting of the membership to order at 12:30 P.M. on June 25, 2022 at the Platte Valley Community Center located in Saratoga, WY. The Pledge of Allegiance was recited by those in attendance followed by a moment of silence for those we have lost, then the invocation was given by President Jim Rogers.

Reading of the Official Notice:

Attorney Hank Bailey read the Official Notice of the 81st Annual Meeting printed in the May edition of the cooperative's newsletter in the WREN magazine.

Official Notice of Quorum:

Attorney Hank Bailey reported that a quorum was present with registered Member-Owners.

2022 Minutes:

Attorney Hank Bailey asked for a motion to dispense with the reading of the minutes from the 2022 Annual Meeting of the Membership. A Member-Owner from the floor motioned to approve the minutes. The motion was seconded and approved without dissent.

Joint Report by President Jim Rogers and General Manager Russell Waldner:

President Rogers and Mr. Waldner reported their written report was in the WREN and encouraged the membership to read it. Mr. Parrie completed a slide show that entailed pictures of Carbon's new substations.

Treasurers Report:

Treasurer Daniel Hodgkiss reported on the taxes paid by Carbon in 2021. Mr. Hodgkiss reported the annual audit would be taking place in July by Blodgett, Mickelsen & Adamson P.S. and that last year's audit results concluded no issues.

Student Scholarships:

Scholarship certificates were presented to the 2020-2021 scholarship recipients. Carbon's recipients were Geoffrey Johnson, Gage Schlager, Michael G. Anderson. Tri-State recipients were Kyle Nuhn and Koye Gilbert. Basin recipient was Edward Buford.

Service Awards:

President Jim Rogers and Mr. Waldner presented certificate of service to the employee; Mr. Perry Davidson for 25 years. Mr. Waldner presented the certificate of service on the Board to President Jim Rogers for 10 years and for 15 years of service to Director Dick Clifton.

MEMBERSHIP MEETING

Tri-State Report:

Carbon's Board representative for Tri-State for 2021, Director Clay Thompson, reviewed Tri-State's operations over that year. Director Thompson engaged the crowd into telling him what the most important item to them was. Affordability, Reliability, Flexibility and Responsibility. Reliability won easily.

Director Thompson introduced the Chief Energy Innovations Officer for Tri-State, Mr. Reg Rudolph. Mr. Rudolph reported on the Valentine's Day cold snap in 2021. Mr. Rudolph stated he would do his best to keep reliable and affordable energy for Carbon's members.

Election Results:

Attorney Hank Bailey reported that the Nominating Committees met in April to review the bylaws as they pertained to the process of nominating and electing Board Members. The Directors in District 2 are running unopposed for their respective District seats. They will continue to represent District 2.

District #2 -Incumbent Shae Johnson from Elk Mountain for a 3-year term. Incumbent Everett Summers from Rock River for a 1-year term.

Due to the debacle with the WREN not being distributed in May, another issue had to be printed, packaged and mailed. Carbon will be taking ballots through July 6. The winners will be announced for District 1 and 3 on July 7.

Unfinished Business:

There was no unfinished business.

New Business:

There were two questions from the floor. The first was how will Carbon backup the 9H solar project in the Laramie area? Mr. Waldner reported that Carbon has agreements with Tri-State G & T to insure reliable power. The second question was why is Carbon not looking into Nuclear power? Mr. Waldner reported Carbon's power supplier Tri-State G & T is constantly evaluating all forms of electric generation including Nuclear.

Many great door prizes were given away to several lucky winners! Member-Owners who were present at the business meeting were entered in the drawings. One lucky winner walked away with \$500 CASH! Sadly, there were also a few missed opportunities at the annual meeting. Had Robert Bauer been at the business meeting, he would have won \$1,500 cash; Cecilia Pontarolo would have won \$1,000 and John Jump would have won \$750. It was Joe Jones, who was present at the business meeting and who won the \$500 cash drawing!

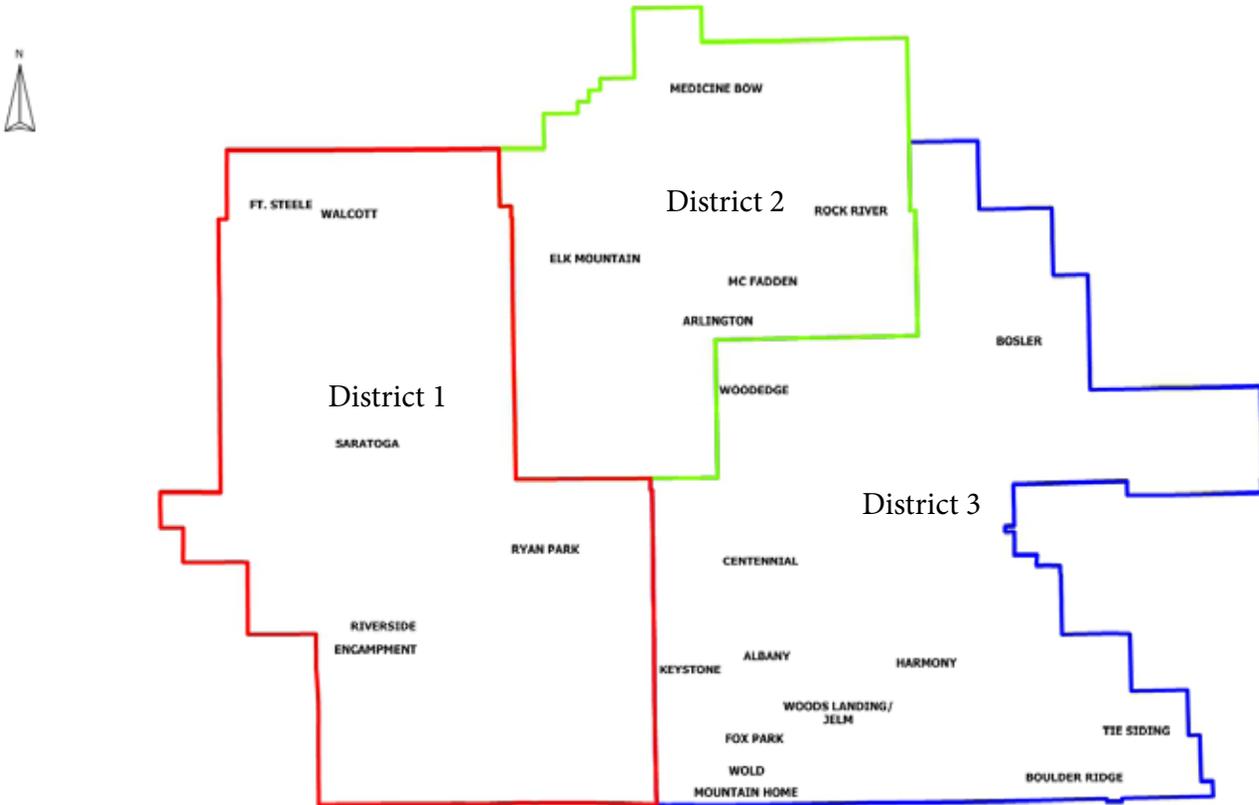
Adjournment:

There being no further business on the agenda, the 81st Annual Meeting of the Membership was adjourned at 2:29 P.M.





CARBON'S SERVICE TERRITORY



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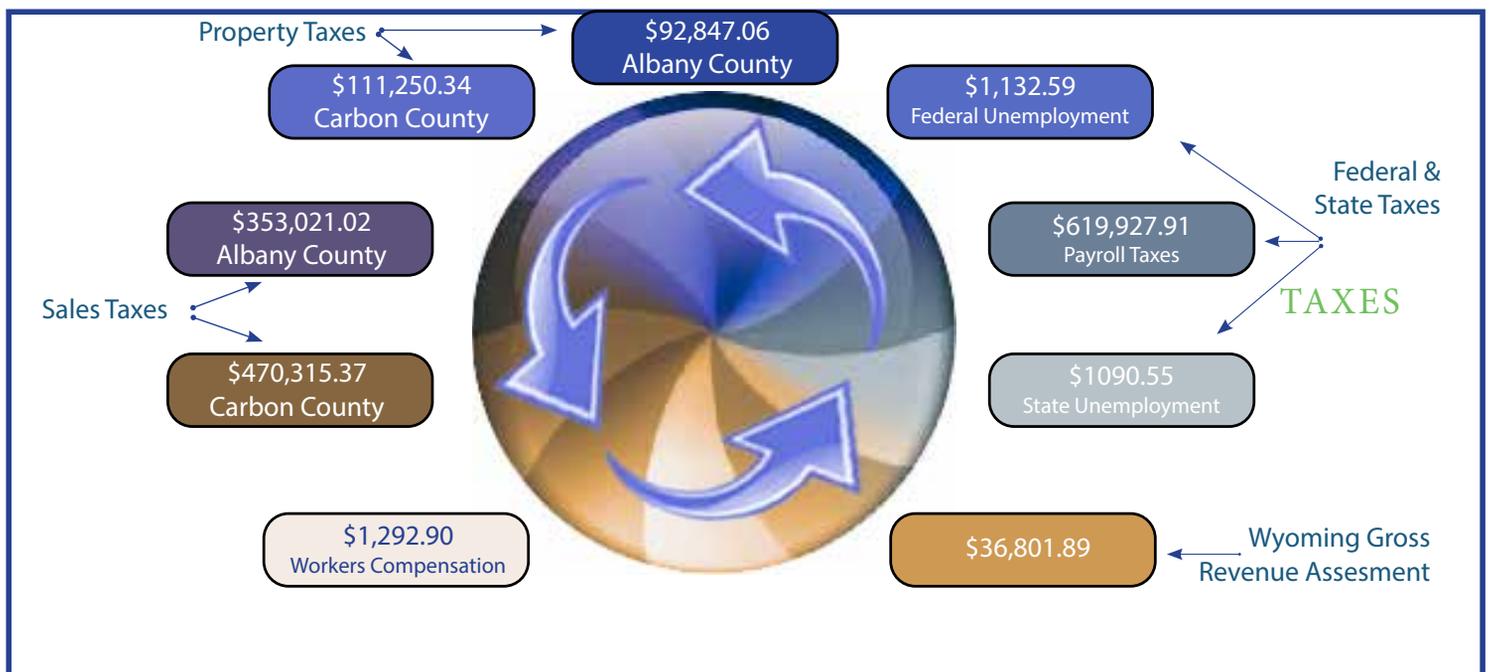
2021-2022 Financial Stats

Assets	2021	2022
Total Utility Plant	\$ 48,078,325	\$ 56,097,201
Less Depreciation	\$ 16,401,834	\$ 18,603,465
Net Utility Plant	\$ 32,723,690	\$ 37,493,736
Patronage Capital	\$ 10,435,694	\$ 10,573,008
Investments	\$ 6,187,278	\$ 4,860,537
Cash	\$ 1,200,923	\$ 324,656
Other	\$ 3,451,729	\$ 3,774,221
Total Assets	\$ 53,999,314	\$ 57,026,158

Revenue & Expenses	2021	2022
Total Revenue	\$ 14,590,160	\$ 15,900,063
Power Cost	\$ 7,957,012	\$ 8,415,142
Transmission Expense	\$ 60,993	\$ 50,782
Distribution Expense	\$ 2,623,763	\$ 2,571,449
Customer Service	\$ 670,062	\$ 775,761
Sales Expense	\$ 36,329	\$ 18,364
Administration & General	\$ 806,776	\$ 869,329
Depreciation	\$ 1,157,159	\$ 1,220,936
Tax Expense	\$ 42,470	\$ 36,984
Interest & Other	\$ 686,703	\$ 711,820

Liabilities	2021	2022
Member Patronage Capital	\$ 26,565,482	\$ 23,799,057
Other Margins/Equity	\$ 3,568,858	\$ 7,840,969
RUS/CFC/FFB Liability	\$ 21,875,798	\$ 23,099,952
Accounts Payable	\$ 908,506	\$ 1,055,510
Consumer Deposits	\$ 99,934	\$ 136,535
Other Liabilities	\$ 980,736	\$ 1,094,135
Total	\$ 53,999,314	\$ 57,026,158

Margins	2021	2022
Operating Margins	\$ 1,114,386	\$ 1,229,496
Non-Operation Margins	\$ 407,858	\$ 127,243
Allocated Affiliated Organization Capital Credits	\$ 361,179	\$ 220,237
Net Margins	\$ 1,883,423	\$ 1,576,976





OFFICIAL NOTICE

FOR CARBON POWER & LIGHT, INC.'S
82nd ANNUAL MEETING OF THE MEMBERSHIP

Carbon Power & Light, Inc. invites you to the 82nd Annual Meeting of the Membership that will be held at the Platte Valley Community Center, 201 W. Elm St. in Saratoga, Wyoming.

Registration begins at 10:30 A.M., complimentary lunch at 11:00 A.M., bingo at 11:30 A.M. and the business meeting will begin at 12:30 P.M. on Saturday, June 24, 2023.

The purpose of the meeting is for the election of Directors from each district and for the transaction of such other business that may come before the Membership.

Plan now to attend and make this the best Annual Meeting we have ever had.

Gary Jacobsen, Secretary



AGENDA

FOR CARBON POWER & LIGHT, INC.'S
82ND ANNUAL MEETING OF THE MEMBERSHIP

Call to Order
Pledge of Allegiance and Invocation
Welcome and Introduction of Guests
Establish a Quorum
Approval of the 2022 Annual Meeting Minutes
President and Manager Report
Treasurer's Report
Recognition of Scholarship Winners
Employee & Director Recognition Awards

Tri-State Report by Clay Thompson
WREA Report
Report of Board Elections
Unfinished Business
New Business
Adjournment

**Door Prizes will be given throughout the course of the meeting.*

BOARD OF DIRECTORS



Carbon Power & Light, Inc.
Saratoga WY.

Jim Rogers Board President

Clay Thompson Board Vice President

Gary Jacobsen Board Secretary

Debbie Reichert Board Treasurer

Roger Cox Director

Everett Summers Director

Kenny Curry Director

Shae Johnson Director

Joe Devine Director

Carbon Power & Light is a non-profit, member-owned, member-served electric utility cooperative serving approximately 4,400 Member-Owners with 26 full time employees. Approximately 6,641 meters cover a span of 4,500 square miles with an average of 3.3 meters per mile of power line in Albany and Carbon Counties.