



# 2021

COOPERATION  
DOWN THE LINE

**CIPCO**



**Bill Cherrier**  
Executive Vice  
President & CEO

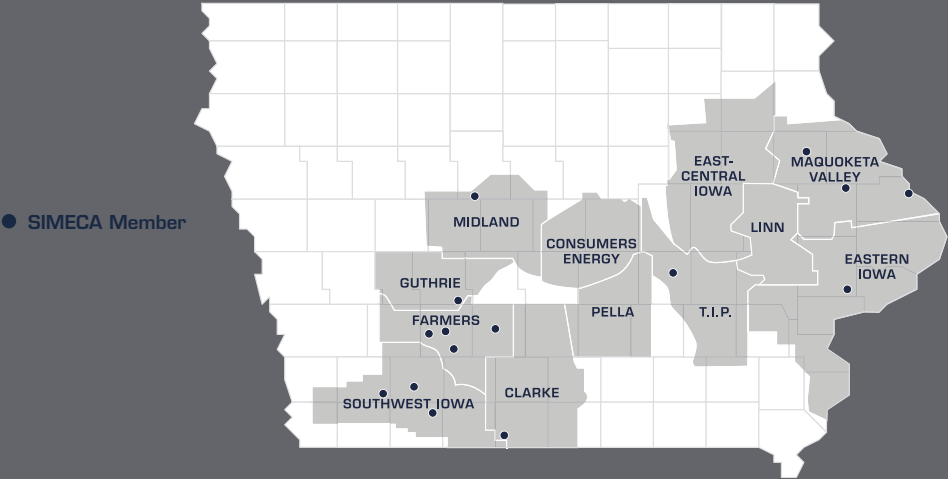
Central Iowa Power Cooperative (CIPCO) is a generation and transmission cooperative built by 13 member cooperatives and associations, together with the people they serve in 58 counties across Iowa. Our mission is to provide Member-owners with wholesale power and services in a safe, reliable and cost-effective manner. Through our balanced, 24/7 energy portfolio, we provide energy to help power our communities, our state and our economy.

BY THE NUMBERS

Energy sales	3.04 million MWh
Operating revenue	\$188 million
Net margin	\$23.5 million
Total assets	\$800 million
Average system rate	5.85 cents/kWh
Miles of transmission lines	1,925

CIPCO and its member systems serve approximately 54% of the rural electric cooperative meters in Iowa. 2019 CIPCO data

SERVICE TERRITORY



## MEMBER SYSTEMS & CONTACTS

### CLARKE ELECTRIC COOPERATIVE

Osceola  
David Opie, (800) 362-2154  
[www.cecnet.net](http://www.cecnet.net)

### CONSUMERS ENERGY

Marshalltown  
Bridget Itzen, (800) 696-6552  
[www.consumersenergy.coop](http://www.consumersenergy.coop)

### EAST-CENTRAL IOWA REC

Urbana  
Teresa Floyd, (877) 850-4343  
[www.ecirec.coop](http://www.ecirec.coop)

### EASTERN IOWA LIGHT & POWER COOPERATIVE

Wilton  
Kirk Trede, (800) 728-1242  
[www.easterniowa.com](http://www.easterniowa.com)

### FARMERS ELECTRIC COOPERATIVE, INC.

Greenfield  
Charles Dunn, (800) 397-4821  
[www.farmersrec.com](http://www.farmersrec.com)

### GUTHRIE COUNTY REC

Guthrie Center  
Cozy Nelsen, (888) 747-2206  
[www.guthrie-rec.coop](http://www.guthrie-rec.coop)

### LINN COUNTY REC

Marion  
Terry Sullivan, (319) 377-1587  
[www.linncountyrec.com](http://www.linncountyrec.com)

### MAQUOKETA VALLEY ELECTRIC COOPERATIVE

Anamosa  
Jeremy Richert, (800) 927-6068  
[www.mvec.coop](http://www.mvec.coop)

### MIDLAND POWER COOPERATIVE

Jefferson  
Bill McKim, (800) 833-8876  
[www.midlandpower.coop](http://www.midlandpower.coop)

### PELLA COOPERATIVE ELECTRIC ASSN.

Pella  
Jon Miles, (800) 619-1040  
[www.pella-cea.org](http://www.pella-cea.org)

### SOUTHWEST IOWA REC

Corning  
Phil Kinser, (888) 220-4869  
[www.swiarec.coop](http://www.swiarec.coop)

### T.I.P. RURAL ELECTRIC COOPERATIVE

Brooklyn  
Dean Huls, (800) 934-7976  
[www.tiprec.com](http://www.tiprec.com)

**BELLEVUE MUNICIPAL UTILITIES**

Jamie Haxmeier, (563) 872-3357

**BROOKLYN MUNICIPAL UTILITIES**

Troy Meldrem, (641) 522-9292

**CASCADE MUNICIPAL UTILITIES**

Shontele Orr, (563) 852-3614

**CORNING MUNICIPAL UTILITIES**

Tim Larsen, (641) 322-3920

**DURANT MUNICIPAL ELECTRIC PLANT**

Tami Allison, (563) 785-6213

**EARLVILLE MUNICIPAL UTILITIES**

Jake Harris, (563) 923-3365

**FONTANELLE MUNICIPAL UTILITIES**

Amanda Held, (641) 745-3961

**GOWRIE MUNICIPAL UTILITIES**

Chuck Angstrom, (515) 352-3065

**GREENFIELD MUNICIPAL UTILITIES**

Scott Tonderum, (641) 743-2914

**LAMONI MUNICIPAL UTILITIES**

Jon Barney, (641) 784-6911

**LENOX MUNICIPAL UTILITIES**

John Borland, (641) 333-2550

**ORIENT MUNICIPAL UTILITIES**

Scott Tonderum, (641) 337-5711

**STUART MUNICIPAL UTILITIES**

Pat Howey, (515) 523-2915

**VILLISCA MUNICIPAL POWER PLANT**

Kyle Yates, (712) 826-3192

**WINTERSET MUNICIPAL UTILITIES**

Chuck Johnson, (515) 462-2152



### INDEPENDENCE WIND

In late 2020, CIPCO announced plans to purchase 100 percent of the power from RPM Access, LLC's newest endeavor, the 54 MW Independence Wind project in Delaware County. The site is expected to be operational at the end of 2021. When complete, Independence Wind will utilize a total of 19 turbines on 292-foot high towers. Construction activities at the site located near Ryan, Iowa, are ongoing with turbines scheduled to arrive in the summer of 2021.

## WAPELLO SOLAR

CIPCO is purchasing output from the largest solar project in Iowa to date, which is being developed by Clēnera, LLC. Its completion at the end of 2020 added 100 MW<sub>AC</sub> to CIPCO's diverse portfolio through a long-term contract for 100 percent of the solar farm's energy and capacity. Clēnera will continue to own and operate the facility.



## SUMMIT LAKE

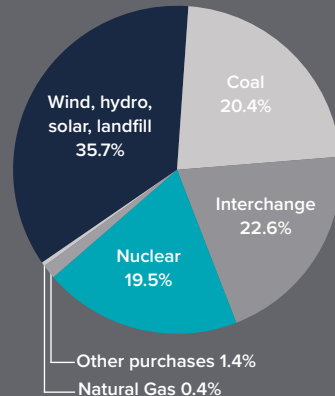
Progress on CIPCO's \$85 million regeneration project at the 70-year-old Summit Lake Generating Station in Creston continues to move forward. Following initial demolition, the new substation, administration building and engine hall were completed in 2020. The 55 MW natural gas-fired reciprocating engine plant was nearly mechanically complete by the end of 2020, with commissioning beginning in January 2021. Demolition of the retired steam plant is expected to be complete by the end of May 2021, and a new transmission garage slated for completion in November 2021. The repowering of Summit Lake complements CIPCO's expansion of intermittent wind and solar resources with dispatchable, quick-start natural gas capacity.

## A BALANCED PORTFOLIO OF ENERGY SOURCES

CIPCO is committed to providing environmentally-friendly energy through a diverse mix of wind, hydro, solar, landfill gas, natural gas, coal and oil energy resources.

All or some of the renewable energy credits associated with the generation may have been sold or may be sold in the future to other parties.

2020 Power Supply Portfolio\*



\* 2020 data is actual/estimated

## GENERATION FACILITIES

### HYDROELECTRIC

Western Area Power Administration

### WIND

Elk Wind Farm, Greeley

Hawkeye Wind Farm, Hawkeye

Heartland Divide Wind Energy Center,

Audubon & Guthrie counties

Pioneer Grove Wind Farm, Mechanicsville

Rippey Wind Farm, Grand Junction

### NATURAL GAS & OIL

Summit Lake, Creston

### LANDFILL GAS

Linn County Solid Waste Agency, Marion

### COAL

Louisa Generating Station, Muscatine

Walter Scott, Jr., Energy Centers #3 & #4,

Council Bluffs

### SOLAR

Clarke Solar Farm, Osceola

Eastern Iowa Solar, Wilton

Marshalltown Gateway Centre Solar Array,  
Marshalltown

Southwest Solar, Corning

Urbana Solar Acres, Urbana

Wapello Solar, Delaware County

ZON VELD (Sun Field), Pella



### **Protect the reliability of electric transmission and distribution**

Iowa's electric cooperatives take seriously our responsibility to safely and reliably serve member-consumers. We ask the Legislature to act and clarify the rights of utilities to mitigate vegetation that interferes with electric lines to prevent certain outages during major storms and allow for more efficient power restoration.

### **Ensure digital sales tax equality among electric providers**

The 2018 tax bill exempted credit unions, non-profit insurance companies, farming operations and most for-profit companies from the digital products sales tax. However, Iowa's electric cooperatives are required to pay the tax. We ask the Legislature to correct this provision to provide equal treatment in Iowa's sales tax laws and help cooperatives keep costs lower for stable energy rates.

### **Support rural Iowa broadband and infrastructure**

As proven pillars of the communities we serve, Iowa's electric cooperatives will continue to support rural economic development and community growth. A critical component for growth is access to reliable broadband service. We support more funding at the state and federal level so that providers can offer more rural Iowans access to the service.

### **Support rural electric cooperatives: The Flexible Financing for Rural America Act (FFRA)**

Electric cooperatives provide critical infrastructure to rural communities across the country. Due to the ongoing pandemic, cooperatives have faced numerous struggles while continuing to provide safe, reliable and cost-effective electricity to member-consumers. We encourage Congress to pass the RUS refinancing options within the Flexible Financing for Rural America Act to provide flexibility for managing potential financial shortfalls while allowing cooperatives to focus on the long-term stability of the communities we serve.



CIPCO and our member systems support the economic prosperity of Iowa's rural communities by attracting companies to the local areas we serve. We help power their growth through flexible, low-cost financing assistance. In addition, our investments in energy infrastructure create millions of dollars in financial capital to help power Iowa's economy.

◀ Perry-based Percival Scientific received REDL&G funding to help finance a \$3.2 million expansion.

**CIPCO has helped fund over \$143.8 million in rural Iowa investment since 1997, creating or maintaining 1,247 jobs for Iowans. In 2020:**

### **CIPCO Loan Programs**

- \$500,000 to Manchester Enterprises for the Stanley Black & Decker expansion; co-loan with Maquoketa Valley Electric Cooperative.
- \$375,000 to Iowa Steel Fabrication for expansion in Osceola; co-loan with Clarke Electric Cooperative.

### **Rural Economic Development Loan & Grant (REDL&G) Program**

- Indianola Pediatric Dental Clinic
- Kunau Implement in Dewitt
- McCullough Creative for business expansion in Dubuque.
- Pella Regional Health Center - Prairie City Medical Clinic

In 2020, CIPCO donated nearly \$80,000 to support local community and nonprofit organizations and programs doing important work throughout our Member-owners' service territories. Due to the pandemic, CIPCO focused on serving those in need, including food banks in Creston, Cedar Rapids, Des Moines and Wilton, and COVID-19 healthcare support. Once again, we joined with CoBank to make a gift of \$7,500 to the St. Luke's Foundation Rural Healthcare Grant Program. CIPCO also made significant contributions to new fire stations in Solon and Center Point/Washington Township.

### Other 2020 CIPCO donation recipients included:

4-H	Junior Achievement of Central Iowa
American Red Cross	Lenox Chamber of Commerce
Benton Community Schools	Lenox Community Schools
Break the Cycle	Lisbon Fire Department
Cedar-Wapsi Pheasants Forever	Madison Co. Foundation for Environmental Education
Character Counts/The Robert D. & Billie Ray Center	Marion Leadership in Action
Conesville Fire Department	Midwest Partnership EDC
Creston Arts	Olivet Neighborhood Mission
Earlham Music in the Park	Quad City Amateur Tour
EveryStep – Art of Compassion	Trees Forever
Future Farmers of America	Variety – the Children's Charity
Hawkeye Area Community Action Program	Wilton Athletic Boosters
Indian Creek Nature Center	Wilton Chamber of Commerce
Iowa Environmental Council	Zach Johnson Foundation
Iowa Sports Foundation	

# COOPERATIVE DIRECTORS

\*Indicates members of the CIPCO Legislative/Public Policy Committee

The CIPCO Board of Directors is elected by their local member boards and guide organizational decision-making.



Gene  
Manternach\*  
Cascade

22



Duane  
Ver Ploeg  
Pella



Allen Albers  
Keystone



Paul  
Heineman\*  
Ogden



Marcel Fett\*  
Audubon



Kirk Hiland\*  
North Liberty



Gary  
Kester\*  
Burlington



Duane Armstead  
Greenfield



Arden Greiner  
Colo



Randy Rouse  
Allerton



Dale Walkup  
Redding



Dan  
Westphal\*  
Bridgewater

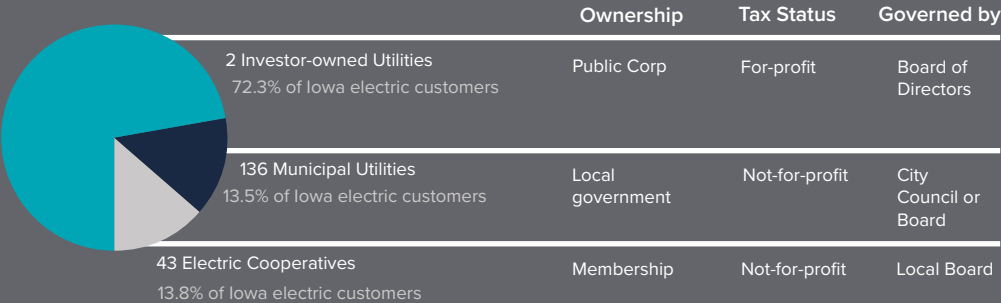


Craig  
Stallman  
Williamsburg

23

# HOW IOWA UTILITIES DIFFER

Iowans receive electric service from three types of utilities. Each Iowa utility has been assigned a defined service territory since 1977.

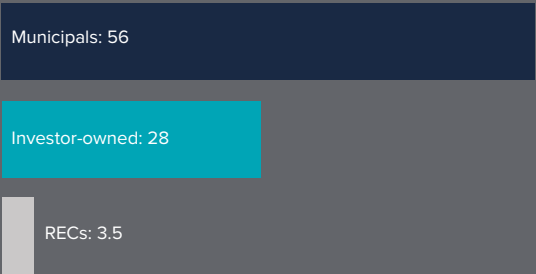


Source: Iowa Utilities Board

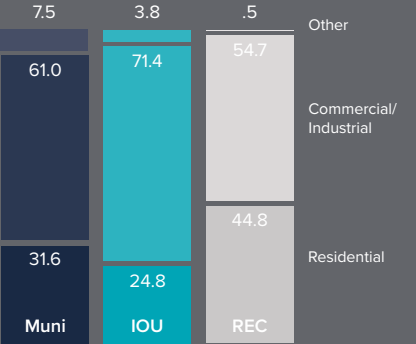
# COOPERATION DOWN THE LINE

With dramatically fewer customers per mile of line, RECs focus on reliability and cost efficiency.

Average number of customers per mile



kWh sales by type (%)





Des Moines Office: 515-362-7699

2600 Grand Ave. Suite 300, Des Moines, IA  
50312

Cedar Rapids Office: 319-366-8011

1400 Highway 13 SE, Cedar Rapids, IA  
52403

[www.cipco.net](http://www.cipco.net)

