

THE OUTLET

The Official Publication of CORE Electric Cooperative (Formerly IREA)

September 2021

The Energy to Thrive

Dear member:

Earlier this year, our employees set a goal of making our organization the premier electric utility in Colorado. I'd like to welcome you to the next step in our journey toward that goal: **CORE Electric Cooperative**.

Since 1938, this cooperative has provided reliable, affordable power to its members. In those 80-plus years, we expanded beyond a small mountain footprint and rural-only roots. In so doing, we have outgrown the name Intermountain Rural Electric Association. We therefore made the decision, along with the Board of Directors, to select a new name for our cooperative – a name that better reflects our identity not just as the largest electric distribution cooperative in Colorado, but also as a driving force in one of the fastest-growing regions in the U.S.

More importantly, in choosing a new name, we looked to the families, businesses and communities we serve. We saw that we are core to – and at the heart of – the lives of our 300,000-plus customers. We also noted that our communities are in the geographic core of Colorado. And we saw that so many

of the words we associate with our utility and its work start with the same two letters: **CO**operative. **CO**mmunity. **CO**nnexion. **CO**lorado. **CO**mmitment.

CORE is a bold, one-word name that represents our newly-stated mission of providing members **“The Energy to Thrive.”**

Our new name, logo and mission better position us for the future, but we understand many of our members – especially those who have been part of our cooperative for decades – might have questions about this. Rest assured that the fundamental components of our cooperative remain unchanged. We still offer our members the co-op difference:

Local. We are Coloradans serving Coloradans, and partners to our communities, donating to and supporting hundreds of charitable programs and local nonprofits.

Member-owned. CORE Electric Cooperative is owned by you, our members. Each of you has a say in how we operate and who sits on our board. No other business model offers such a direct relationship between the utility and the people it serves.

Not-for-profit. CORE does not operate for profit. Our margins are invested back into the delivery system, and we will continue to return capital credits to members whenever possible, just like the over \$120 million returned to our members over the last decade.

You also can expect to see our new logo throughout your communities – not just on the vehicles and equipment our dedicated employees use to improve and maintain our system, but also at local events and venues. And while we are at it, you may have noticed that we've also updated the name of this newsletter, which will still come to you every month.

Included in this newsletter you will find additional information about this exciting change. I encourage you to also visit our new website, **www.CORE.coop**, and social media channels for the latest CORE news.

Thank you for being a CORE member. My fellow employees and I promise to keep providing you **The Energy to Thrive.**



Jeff Baudier

Jeff Baudier
Chief Executive Officer

Welcome to CORE Electric Cooperative! Our new brand name officially launched on Aug. 28, 2021. This change is not the result of a merger or acquisition of any kind. Nearly everything about our business – other than the new look – is unchanged, and your quality of service remains our top priority. We remain a member-owned, not-for-profit electric distribution cooperative dedicated to delivering reliable, affordable electricity.

Please take a moment to read the important info below regarding CORE and your service, and visit our new website, www.CORE.coop, for additional information. We have made several advancements to the website to improve its accessibility and ease of use.

Billing & Payments

The information on your bill is mostly unchanged. Your account number is still the same and you do not need to update your payment info or re-enroll in any account services. You can access your account 24/7 via the My Account feature at www.CORE.coop, or by calling (800) 332-9540.

Contacting Us

Our customer service department is now Member Services to better reflect the relationship between our co-op and those we serve. Member Services Representatives are available 7 a.m. to 7 p.m. Monday through Friday via (800) 332-9540. Our new website, www.CORE.coop, includes most information members will need, but any unanswered questions can be

submitted through the online form under the Contact tab, or by directly emailing us at MemberContact@CORE.coop.

Outages

Our outage reporting phone number has changed to **(833) CORE-FIX (267-3349)**. You also can report and monitor outages via our online Outage Center at www.CORE.coop/outage-center. Members signed up for outage alerts via text do not need to re-enroll.

Rates

This past June, we announced a rate redesign that eliminates the load factor adjustment (LFA), introduces a three-part residential rate, and replaces the existing power cost adjustment (PCA) with a wholesale power cost adjustment (WPCA). These changes took effect Sept. 1 and include a general rate increase – our first since 2013 – of about 2.25% on average. This increase is directly related to rising energy costs, not to our new name and brand. More information about the rate redesign is available at www.CORE.coop/rate-redesign.

Company Structure

The cooperative continues to be guided by a board of seven directors elected by CORE members. Each director represents a different geographic district of CORE's 5,000-square-mile service area and serves as the voice of that district's members. More information about CORE's board and executive management is available at www.CORE.coop/leadership.

