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MEMBER NEWSLETTER OF CENTRAL VIRGINIA ELECTRIC COOPERATIVE

"Improving the quality of your life in a quietly impressive way."

March 2017

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PAYING LESS IN 2017

CVEC Members Paying Less in 2017

That's right, for the second year in a row, members are paying less for the energy that lights and heats our homes, powers our televisions and computers, and provides us with hot water and hot meals.

While the generation and delivery of energy is complex, CVEC understands that each

of us simply rely on that process for the comfort and convenience that

we enjoy at a fair price. The Cooperative works hard to obtain the lowest priced energy for members and we are seeing good results from our efforts.

In 2016, members paid less for energy and

saw another drop in 2017. That's about \$7.00 per billing cycle this year for a residential member who uses an average of 1500 kilowatt-hours per month. You can find that savings under the Power Cost Adjustment line item on your bill.

Since 2016, members are paying about 12% less due to savings on wholesale energy and due to CVEC's efforts to contain costs. Good news for all!

What about the Future?

Your Cooperative has a strategy to promote price stability from year to year and well into the next decade. How does that happen? By watching the market and buying small, diverse blocks of energy for our immediate and future needs, CVEC can get the best bargain for you and avoid depending on a single large contract that could cause a price spike when it expires.

Recently, your Co-op saw a flattening of long-term pricing and purchased two blocks of wholesale energy that will help keep rates stable through 2024. In addition, CVEC locked in two blocks of round-the-clock energy (22.7 megawatts total) that will come online in 2018-2019 at very favorable pricing.

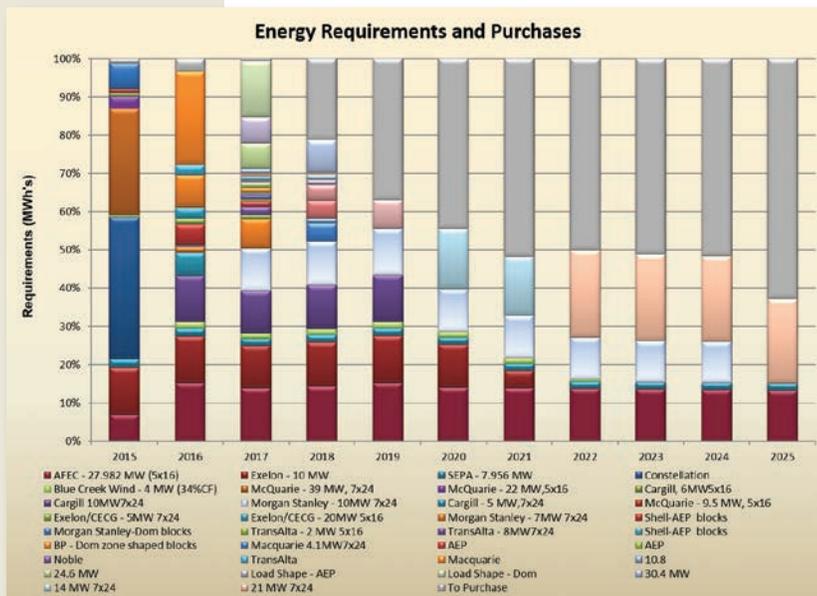
With about twenty small sources of wholesale power, CVEC's strategy will save you money and keep rates stable over time. That's important to you, so it is important to your Cooperative.

How are we doing?

CVEC is working toward our goal of being a **Top Co-op** for our member-owners. To do so, CVEC must exceed expectations in delivering comfort and convenience to you every day.

Let us know how we are doing and how we can serve you better. Drop us a note at P. O. Box 247, Lovingson, VA 22949 or an e-mail at comm@mycvec.com.

The cost of energy dropped again by more than half a cent at the beginning of 2017.



Gray bar segments indicate power supply yet to be purchased.

continued on next page

Annual Power Cost Adjustment (PCA)

CVEC, as with other electric utilities, applies charges for energy and distribution as defined in our rate schedules. Those charges are itemized on the monthly bill. While the rates are the same each month, we see small monthly fluctuations in costs related to wholesale power purchases, and use a mechanism called the Power Cost Adjustment to reconcile anticipated costs with actual costs. In the past, we adjusted the PCA each month, but recently we converted to an annual PCA. In 2017, your PCA will be a credit of almost a half-cent per kilowatt hour and that credit will reduce the amount that you pay each month.

Reliability Increasing — Outage Minutes on the Decline

CVEC is working to reduce average outage minutes by increasing our right-of-way budget and seeking out “danger trees.” The reliability trend is going in the right direction and will continue as we set goals to reduce the average outage minutes per member. Each year’s effort will build on the work of previous years, so we are confident of a downward trend.

Annually, CVEC cuts and trims about 4,000 danger trees. To put that number into perspective, 4,000 trees averaging 40 feet tall would stretch over 30 miles if laid end-to-end...or fill a couple hundred logging trucks if stacked together.

Every danger tree that we cut prevents a potential outage in the future, so we will keep after them in order to keep the lights on.

Update on CVEC’s Broadband Initiative

CVEC recently announced that the Cooperative has given permission to AcelaNet, a regional Internet Service Provider, to proceed with efforts to deliver broadband to Cooperative members. Broadband Internet is important as it increases educational and economic opportunities and improves the quality of life in rural areas.

To support that effort, CVEC agreed to waive pole attachment fees if a qualified provider would deliver true broadband service (25 mbps download), with no data caps, to all interested CVEC members within five years from the beginning of the project.

AcelaNet submitted a proposal and wants to take on the challenge, utilizing a combination of fiber and

wireless technology attached to the CVEC distribution system.

While this is good news, here are a few things to keep in mind:

- The project is at a conceptual stage with no defined plan or schedule in place.
- CVEC will not be involved in the scheduling, enrollment or the operations of the project.
- AcelaNet will be the provider, will enroll customers, and will operate their system.
- There are a number of financial, logistical and legal challenges that will need to be overcome if the project will be a success.

AcelaNet, already serves customers in a number of localities in CVEC’s service area. We are pleased that they have responded to our invitation and hope that they will be successful in their efforts. For more information or to express your interest, visit www.acelanet.com. 🔦

Scholarships Available!

The Virginia, Maryland and Delaware Educational Scholarship Foundation is offering a special scholarship for high school seniors interested in working in the electric utility industry.

Applications are being accepted for a \$1000 scholarship for an 11 week **Power**

Line Worker – Career Studies Certificate program offered at Southside Virginia Community College (SVCC). The courses feature classroom and hands on training for those who want to take the first step toward becoming a power line worker.

Applications are available directly from SVCC or from comm@mycvec.com. 🔦



Member Portal

If you want to manage your energy usage you need to measure it, ideally, in time to take action to prevent a high bill. CVEC has just the tool to help you do that. Visit the CVEC Member Account Portal, at pay.myvec.com, to see your daily usage, track usage trends compared to the weather, and make energy management adjustments as you go. Then, take the next step. Sign up for Prepay MyCVEC and you will receive daily texts and emails showing your account balance and when you have exceeded your daily energy budget. 💡



We help you manage your energy at pay.myvec.com. Keep track of your daily usage and compare it to heating degree day data.



Report a Danger Tree

Did you see a dead, dying or leaning tree growing alongside the CVEC power line right-of-way? Send us a picture and the location. We will cut down the danger tree, helping to keep the lights on. comm@myvec.com

Reliability Increasing – Outage Minutes on the Decline

CVEC is working to reduce average outage minutes by increasing our right-of-way budget and seeking out “danger trees.” The long-term reliability trend is going in the right direction and will continue on a significant downward path. 💡



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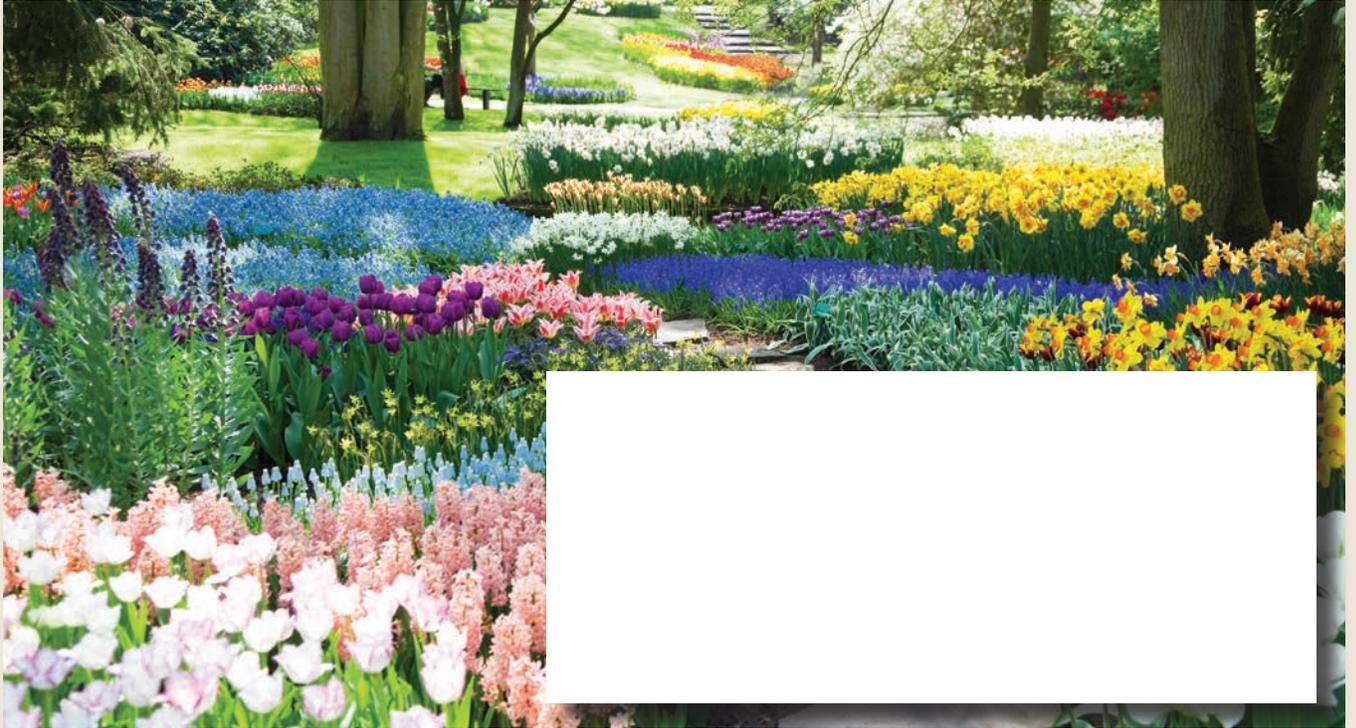
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