



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.

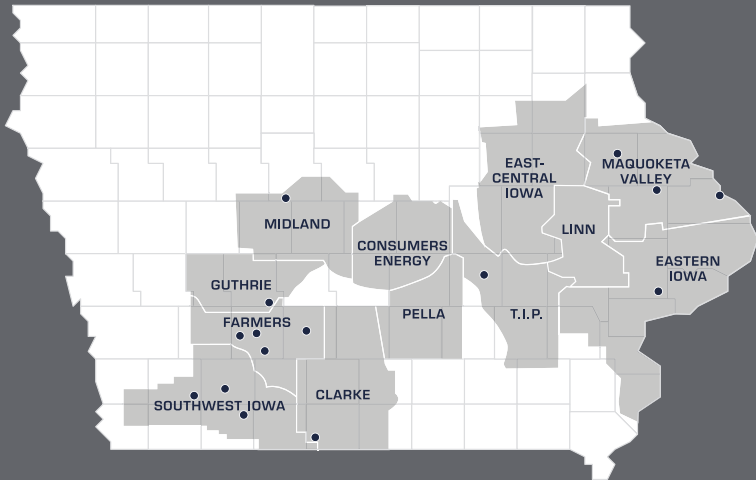
BY THE NUMBERS

Energy sales	3.04 million MWh
Operating revenue	\$188 million
Net margin	\$23.5 million
Total assets	\$800 million
Average system rate	58.52 mills/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

● SIMECA Member



MEMBER SYSTEMS & CONTACTS

CLARKE ELECTRIC COOPERATIVE

Osceola

David Opie, (800) 362-2154

www.cecnet.net

CONSUMERS ENERGY

Marshalltown

Bridget Itzen, (800) 696-6552

www.consumersenergy.coop

EAST-CENTRAL IOWA REC

Urbana

Teresa Floyd, (877) 850-4343

www.ecirec.coop

EASTERN IOWA LIGHT & POWER

Wilton

Kirk Trede, (800) 728-1242

www.easterniowa.com

FARMERS ELECTRIC COOPERATIVE, INC.

Greenfield

Charles Dunn, (800) 397-4821

www.farmersrec.com

GUTHRIE COUNTY REC

Guthrie Center

Cozy Nelsen, (888) 747-2206

www.guthrie-rec.coop

LINN COUNTY REC

Marion

Terry Sullivan, (319) 377-1587

www.linncountyrec.com

MAQUOKETA VALLEY ELECTRIC COOPERATIVE

Anamosa

Jeremy Richert, (800) 927-6068

www.mvec.coop

MIDLAND POWER COOPERATIVE

Jefferson

Bill McKim, (800) 833-8876

www.midlandpower.coop

PELLA COOPERATIVE ELECTRIC ASSN.

Pella

Jon Miles, (800) 619-1040

www.pella-cea.org

SOUTHWEST IOWA REC

Corning

Phil Kinser, (888) 220-4869

www.swiarec.coop

T.I.P. RURAL ELECTRIC COOPERATIVE

Brooklyn

Dean Huls, (800) 934-7976

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

BUILDING COOPERATION



INDEPENDENCE WIND

In late 2020, CIPCO announced plans to purchase 100 percent of the power from RPM Access, LLC's newest endeavor, the 54MW 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.

POWERING COOPERATION

WAPELLO SOLAR

CIPCO, working with Clēnera, LLC, developed the largest solar project in Iowa to date. Its completion at the end of 2020 added 100MW of power to CIPCO's diverse energy portfolio through a long-term contract for 100 percent of the solar farm's capacity output. Clēnera continues to operate the solar farm.



SUMMIT LAKE

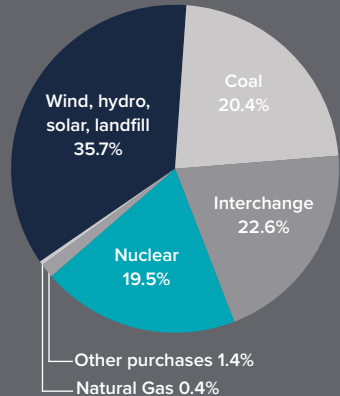
Progress on CIPCO's \$85 million regeneration project at the 70-year old Summit Lake Generating Station in Creston continues to move forward. Following initial demolition, the new substation, administration building and engine hall were completed in 2020. Installation and ignition were also completed for the 60MW natural gas-fired reciprocating engines. Throughout 2021, final demolition and project work will be completed, including construction on the new transmission garage. 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



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.

WORKING COOPERATIVELY TOGETHER



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.
- \$1 million to McCullough Creative for business expansion in Dubuque.
- \$375,000 matching loan to Iowa Steel Fabrication for expansion in Osceola.

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

- Indianola Pediatric Dental Clinic
- Kunau Implement in Dewitt
- Pella Regional Health Center - Prairie City Medical Clinic

THE HEART OF OUR COOPERATIVE MISSION

In 2020, CIPCO donated nearly \$80,000 to support local community and nonprofit organization 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*



Gene
Manternach*
Cascade



Duane
Ver Ploeg
Pella



Allen Albers
Keystone



Paul
Heineman*
Ogden



Marcel Fett*
Audubon



Kirk Hiland*
North Liberty



Gary
Kester*
Burlington

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



Duane Armstead
Greenfield



Arden Greiner
Colo



Randy Rouse
Allerton



Dale Walkup
Redding



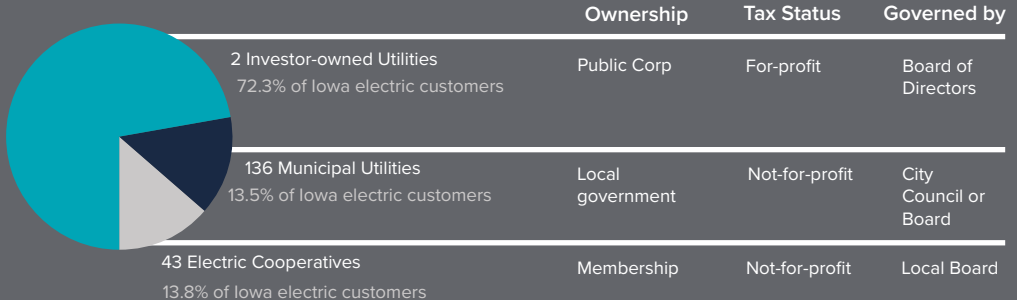
Dan
Westphal*
Bridgewater



Craig
Stallman
Williamsburg

HOW IOWA UTILITIES DIFFER

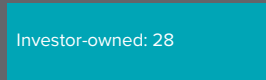
Iowans receive electric service from three types of utilities. Each Iowa utility has been assigned a defined service territory since 1977.



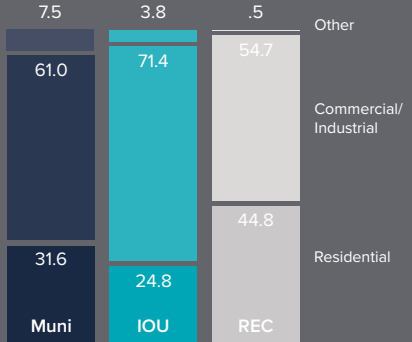
COOPERATION DOWN THE LINE

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

