

CIPCO

Central Iowa Power Cooperative

A Touchstone Energy® Cooperative





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.

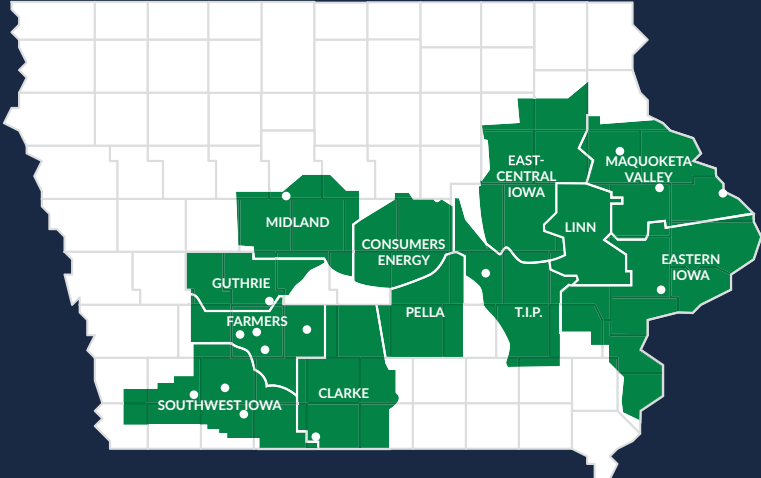
BY THE NUMBERS

Energy sales	2.90 million MWh
Operating revenue	\$179 million
Net margin	\$16.4 million
Total assets	\$871 million
Average wholesale 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. 2020 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 COOPERATIVE

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

Doug Stewart, (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

Troy Thomas, (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

MILESTONES

In 2021, CIPCO marked a milestone anniversary year recognizing the achievements and challenges the organization faced over the course of 75 years, and the notable people and events that influenced the electric cooperative industry. Founded in 1946, CIPCO was created to help meet the increasing energy demands of Iowa's burgeoning post-war population. The anniversary will culminate during the 75th Annual Meeting in March, 2022.



NEW GENERATION

INDEPENDENCE WIND

Located near Ryan, Iowa, in Delaware County, the 54 MW Independence Wind project reached commercial operation Dec. 1, 2021. CIPCO will purchase 100% of the power generated under a 20-year purchase power agreement with BHE Renewables. The project uses 20 turbines on primarily 292-foot-high towers.





SUMMIT LAKE

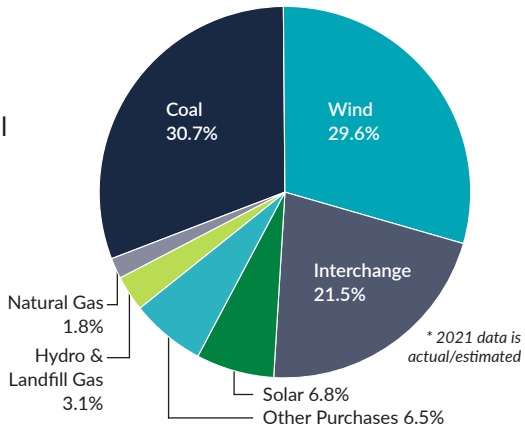
CIPCO's \$85 million project to modernize the 70-year-old Summit Lake Generating Station in Creston is nearly complete. In early 2021, three new highly efficient, natural gas fueled generators totaling 55 MW of capacity reached commercial operation, bringing the total site generating capability to 110 MW to assist during peak energy use. Construction of the final project components, including a new truck garage, are underway.

A BALANCED PORTFOLIO OF ENERGY SOURCES

As a 24/7 energy provider, CIPCO is able to meet its Member-owners' needs with a diverse fuel mix of coal, hydroelectric, wind, solar, landfill gas, natural gas and oil energy resources.*

**CIPCO's purchase power agreement for Wapello Solar LLC locks in stable, long-term pricing and avoids the risks associated with rising fuel costs. Renewable energy credits (RECs) are not included in this agreement.*

2021 Energy Supply Portfolio*



**CIPCO invests in the development of renewable energy projects in several ways. We operate six small-scale solar arrays near communities we serve and retain the renewable energy credits associated with each. We also contract with energy producers for the electricity output from wind, hydro, and methane gas from a landfill (converted into electricity). CIPCO cannot claim these resources as renewable within our supply portfolio as we have either sold to third parties or do not receive the renewable attributes associated with the electricity produced from these renewable power sources. By selling these attributes (RECs), we not only support other organizations in meeting their renewable energy goals, we also generate revenue to help us lower our wholesale power rate to our 12 Member-owner distribution cooperatives and 15 municipalities.*



Wapello Solar

GENERATION FACILITIES

HYDROELECTRIC

Western Area Power Administration

WIND

Elk Wind Farm, Greeley

Hawkeye Wind Farm, Hawkeye

Heartland Divide Wind Energy Center,
Audubon & Guthrie counties

Independence Wind, Ryan

Pioneer Grove Wind Farm, Mechanicsville

Rippee Wind Farm, Grand Junction

NATURAL GAS & OIL

Summit Lake Generating Station, 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, Louisa County

Zon Veld (*Sun Field*), Pella



Ribbon cutting for Wapello Solar, April 2021

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 rural 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 consumer-members. 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.

Provide an equal playing field for renewable energy incentives

Electric cooperatives haven't had access to comparable federal incentives for the development of wind and solar projects because they are exempt from federal income taxes. Current proposals would allow not-for-profit cooperatives to access the tax incentives for building renewable energy through a direct-pay structure.

CONCERN FOR COMMUNITY

In 2021, CIPCO donated nearly \$80,000 to support local community and nonprofit organizations and programs doing important work throughout our Member-owners' service territories. This year's donations focused on food banks, fire departments, youth organizations and more. Additionally, CIPCO once again joined with CoBank to make a gift of \$7,500 to the St. Luke's Foundation Rural Healthcare Grant Program.



2021 CIPCO donation recipients included:

10,000 Crestonians

Austin Smith Inclusive Playground

Bricker-Price Restoration Corp.

City of Chariton

Character Counts

Community Dreams

Corning Fire Department

Creston Fire Department

Creston Food Pantry

Green County Early Learning Center

Indian Creek Nature Center

Iowa Sports Foundation

Junior Achievement – Central Iowa

Lamoni Food Pantry

Lenox Chamber of Commerce

Marion Public Library Foundation

Peosta Elementary Playground

St. Luke's Rural Healthcare Foundation

Stanton Community Foundation

SWCC Athletics

The Arc of East-Central Iowa

Trees Forever

Union County Fair Livestock Auction

Wapello FFA

Wildwood Hills Ranch

Wilton Athletic Boosters

Wilton Fire Department

Zach Johnson Foundation

DIRECTORS

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



Paul Heineman*
Ogden



Duane Ver Ploeg
Pella



Gary McKenna
Vinton



Gary Kester*
Burlington



Dan Westphal*
Bridgewater



Craig Stallman
Williamsburg

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



Duane Armstead
Greenfield



Kirk Hiland*
North Liberty



Gene Manternach*
Cascade



Randy Rouse
Allerton



Arden Greiner
Colo



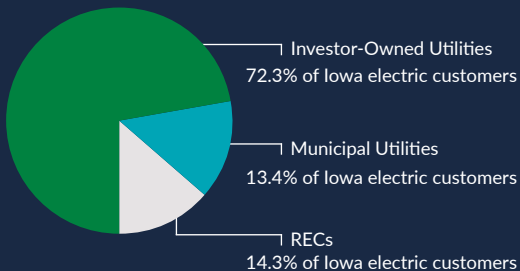
Steve Bireline*
Adair



Dale Walkup
Redding

HOW IOWA UTILITIES DIFFER

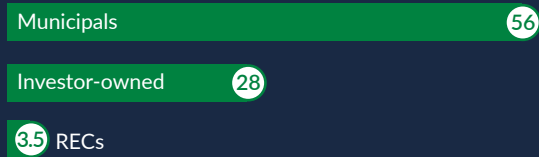
Iowans receive electric service from three types of utilities. Each Iowa utility has been assigned a defined service territory since 1977.



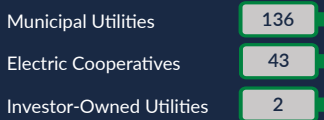
Ownership	Tax Status	Governed by
Public Corp	For-profit	Board of Directors
Local government	Not-for-profit	City Council or Board
Membership	Not-for-profit	Local Board

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

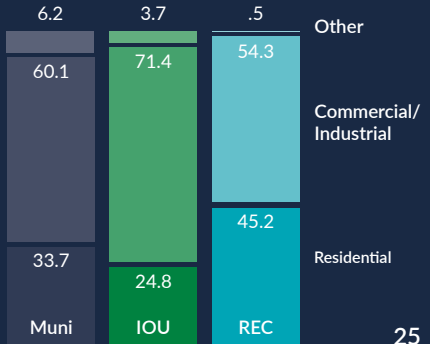
Average Number of Customers Per Mile*



Number of Electric Utilities in Iowa*



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



