



PRECorp News

MAY 2020

Donations still possible to canceled Foundation events

Even though two major Foundation fundraisers – the Lineman Scholarship Banquet and the Durham Ranch Buffalo Stampede - have been canceled due to the COVID-19 pandemic, community members may still show support this year. Go to www.precorpfoundation.org for more information on how to get involved.

Event planners recently made the difficult decision to cancel the physical aspect of the 18th Annual Durham Ranch Buffalo Stampede this year. The Lineman Scholarship fundraiser is moved to next year.

“Our mission this year is to raise direct funds for organizations who are struggling to meet the needs of the people of northeast Wyoming during the COVID-19 pandemic,” said PRECorp Foundation Board President (and Buffalo Stampede host) John Flocchini.

Since the pandemic erupted in March, the Foundation has donated \$11,800 and 1,239 pounds of meat (valued at \$7,044.58) for a total impact of \$18,844.58. As of press time, the following organizations received assistance:

- Moorcroft Interfaith Community Food Pantry
- Corner Market (Hulett Blessings in a Backpack)
- Wright Community Assistance
- Salvation Army - Gillette - Food Pantry

- Crook County Council of County Services - Food Pantry
- Campbell County Council of Community Services - Food Pantry and Soup Kitchen
- Kaycee Food Pantry
- Bread of Life Food Pantry
- Compass Center for Families
- Salvation Army - Sheridan
- Sheridan Memorial Hospital Foundation
- The Hub on Smith (Sheridan Senior Services)

“We all realize the urgency of the situation, and many in the community have stepped up in answering the call for help in northeast Wyoming. I am sure this aid will have great impact to those in need,” Flocchini said.

Stampede selling T-shirts

A special 2020 commemorative 18th Annual Durham Ranch Buffalo Stampede “Social Distance Runner” T-shirt is offered to those who would like to purchase one, and maybe lend a helping hand. This COVID-19 pandemic will leave a lasting impact on our memories and nothing could be more appropriate than a special collector’s edition T-shirt.

Continued on page 3...

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In This Issue

[CEO Straight Talk](#)

[Pole testing notice](#)

[Idle line retention](#)

[PRECorp updating email addresses](#)

[Electrical safety](#)



MIKE EASLEY, CEO

I am very grateful to have had the opportunity to connect with many of you over this past month through the Telephone Town Halls, Facebook Live, or my YouTube updates. The COVID-19 pandemic is truly a before and after event. Our world looks much different now than it did the first week of March, just two short months ago.

At the beginning of the COVID19 outbreak in Wyoming, PRECorp's pandemic strategy was a simple one. Keep as many of our team healthy for as long as we can so that we can continue to keep the lights on and serve you, our member/owners. I am so proud of how the PRECorp Team responded and that so far we have been successful in our strategy so far.

We truly value your participation in the April 17 town hall. Your comments and suggestions were very helpful in gaining a better understanding of the level of anxiety and concern related to financial matters. For many of us paying our bills can be stressful enough, even without the straining of the pandemic. The shared experience of the past few months is unlike anything we have experienced. In March we announced that we would be placing a temporary moratorium on the disconnection for non-pay of residential accounts and non-residential accounts whose services are essential to the health, welfare, and safety of the membership. This meant that many folks that had fallen behind in payment of their power bill over the winter months, and those falling behind now during the pandemic, were given a reprieve from worrying about maintaining their electric service while we work through the current restrictions and economic shutdown.

PRECorp is not financially able to extend this type of blanket approach to our commercial and industrial members, but we did begin waiving any late fees for all

members' bills due in April. The disconnection moratorium and waiving of late fees will continue until we emerge from the pandemic restrictions. We encourage members to contact our office to make payment arrangements, if they have fallen behind on their payments and need to make payment arrangements. We have extended our normal payment arrangement timeframes and expect we will have to work together if we are to successfully recover from the aftermath of COVID19.

Many of our fixed income residential members have asked for a way to move their due date to be after the 1st of the month, when they typically receive their social security checks, military income, and other income payments. We currently offer our levelized billing program and the auto-pay feature in SmartHub paying with a credit card to help address these concerns; however, I am pleased to let you know that we are working on an alternate due date pilot program that, if successful, will allow members on fixed incomes to have a due date after they receive their checks at the first of the month.

PRECorp's normal commercial and industrial security deposit policy requires that a member pay a deposit if they are late on paying a bill. We have also suspended the imposition of deposits due to late payments for now, as well.

It is important to remember that ultimately the bills will still need to be paid. We know that there will be situations where bills won't get paid and those amounts will be subject to our normal collections process. Because PRECorp is a not-for-profit member owned electric cooperative, any amounts ultimately deemed uncollectible will most likely be borne by the membership. It is really important that uncollectible debts are kept to an absolute minimum since remaining members eventually pick up those costs.

In an effort to help you with your current financial needs, the Board will be considering making a special capital credit retirement, and we should know the details in early May. We are looking at retiring up to \$10

Continued on page 4...



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Powder River Energy Corporation is an equal opportunity provider and employer.

Pole testing, line patrol notice

Powder River Energy linemen and distribution design technicians are inspecting and testing poles, patrolling line, and other infrastructure throughout our service territory in Campbell, Crook, Johnson, Sheridan, and Weston counties as part of our maintenance program.

Landowners and local residents

are notified ahead of time that PRECorp personnel could be working within power line rights-of-way or using binoculars in their area.

PRECorp personnel can provide identification on demand if there is a question about their presence on your property.

Call 1-800-442-3630 if you have any additional questions.

Idle Line Retention options

The Idle Line Retention process provides a rate structure that allows members to retain idle lines that they intend to re-energize in the future, while contributing to the maintenance, depreciation and property taxes associated with the idle line. In this designation, the member may have the meter disconnected and continue to pay a minimum charge to ensure the electric line is left in place.

Transformers and secondary line can be removed at PRECorp's option.

If you have an idle service in your name, PRECorp will

contact you to find out whether you have future plans for this service or would like to have it removed.

To retain the idle line, you will be required to pay the idle line retention charge associated with the type of service it was when energized.

The monthly rates are:

Residential/Seasonal: \$15

Irrigation: \$15

General Service: \$18

General Service CBM: \$35

Large Power: \$79

Large Power CBM: \$100

For more information, contact the PRECorp Member Service Department at 1-800-442-3630.

Foundation events... from page 1.

Lineman Scholarship raffle

The benefit banquet for the Lineman Scholarship Program will be held on April 17, 2021.

However, the raffle for the Ranger 1000 Side-by-side is still happening. The drawing is planned for the PRECorp Annual Meeting on August 22. Tickets are \$100 each and only 250 will be

sold. Call 1-800-442-3630 for more information on how to purchase tickets or to make a donation. Donations are used for direct scholarships to local students pursuing a career as an electrical lineman. These careers play a key part in keeping our local power infrastructure strong for future generations.

Events calendar

The PRECorp Board of Directors meets the third Tuesday of the month at 9:30 a.m. at rotating locations in Sundance, Gillette, and Sheridan. Meetings might be held telephonically to accommodate COVID-19 pandemic recommendations. The remaining dates for 2020 are as follows:

June 16 - Sheridan

July 21 - Sundance

August 18 - Gillette

September 15 - Sheridan

October 20 - Sundance

November 17 - Gillette

December 15- Sheridan

Other events to remember:

- **Wednesday, May 20:**
Telephone town hall, 6:30 p.m., call 1-888-886-6603.
- **Memorial Day, Monday, May 25:** PRECorp offices closed, call 1-888-391-6220 with an outage.
- **CANCELED:** Durham Ranch Buffalo Stampede 5k/10k run-walk; fundraiser for the PRECorp Foundation. Go to www.precorpfoundation.org to order a commemorative T-shirt.
- **Independence Day Holiday Friday July 3:** PRECorp offices closed, call 1-888-391-6220 with an outage.
- **Wednesday, August 12:**
Telephone town hall, 6:30 p.m., call 1-888-886-6603.
- **Saturday, August 22:** 75th Annual Meeting, Sundance High School.
- **Friday, August 28:**
Foundation Golf Tournament, Golf Club at Devils Tower.

CEO Straight Talk... from page 2.

million and having this retirement show up on your bill as a credit. Because retiring capital credits is returning equity, or margin, to you, it does not create an impact on our operating margin. Our bottom line is not impacted by a capital credit retirement, it just reduces our cash reserves.

It is still too early for us to tell how big a financial impact PRECorp will be seeing as a result of the impacts related to the pandemic. We expect our sales to decline even further than the 4% decline we budgeted for this year. We are forgoing the replacement of vacant positions unless they are critical for the safety and reliability of the system and we are further reducing an already very thin budget.

Our original budget for 2020 anticipated operating losses of almost \$800,000. I would not be surprised for us to experience operating losses at \$5 million or more depending on how, or if, our commercial and industrial customer base recovers. Our rates are designed so that all classes pay their way without subsidies from other classes. Every member and every KWH used is important to everyone. In a cooperative we are all in this together.

Many of you know that we filed a rate adjustment with the Wyoming Public Service Commission in October of last year. This adjustment was to address the

already declining sales we have experienced since 2016. The Commission will consider this adjustment at an Open Meeting later this summer. We requested a September 2020 effective date. We plan to keep this schedule for now not how the implementation date could be affected by our pandemic response. If we can afford to delay implementation a month or two, we will consider that option.

It is far too early to tell how, or if, the pandemic will be felt in our rates in the subsequent years. Right now our focus is on you and how we can help you get back on your feet over the next few months while keeping the lights on and your service reliable.

We know how important reliable electric service is to you, and we have done our best to take care of you during these very difficult times by adjusting our policies and procedures relating to how bills are paid, deposits are implemented, and when bills are due. We also hope the capital credit retirement will be helpful to you.

The quality of your life is important to us, and I hope our ongoing efforts are a positive impact to you and yours.

Be well, stay safe,




When you send in your email address and other contact information by July 1 on the form below, you will be entered in a drawing for \$50 cash.

You can return this form with your bill payment; drop it off at any PRECorp office drop box; email the information to: customerservice@precorp.coop; or, call it in during business hours.

Name: _____

E-mail Address: _____

Cell Phone: _____ Is this your primary phone? Yes ___ No ___

Work Phone (daytime) _____

Mailing Address: _____