



A NEW YEAR

A positive outlook

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IT'S no secret that 2020 has been a rough year for a lot of people. I'm sure there are not many people in the world who haven't been impacted by this terrible pandemic. Most of you have been impacted in substantial ways, from simple inconvenience to the loss of a loved one. The effects of COVID-19 have been severe and long-lasting. And the common feeling is that everyone is tired of this and just wants to move on; even if it's under a "new normal." People long to have things back the way they were.

On December 6, a nationally broadcast news video highlighted COVID's impact on the town of Ekalaka and Carter County. It gave a flavor of the strength and stamina of rural Montana people in the face of the pandemic. You can access the video at the following link:

<http://fullmeasure.news/news/cover-story/full-measure-december-6-2020-cover-story-covid-last-stand>

We are still in the midst of the pandemic, with its spread at or near all-time levels. Experts tell us this spread will continue into the early months of 2021. There is hope that an effective vaccine is coming, but everyone agrees we are still facing difficult times. With so much bad news and no swift resolution, what's the outlook for Southeast Electric Cooperative? I want to assure you that, as far as your co-op, that outlook is bright and positive. Let me tell you why.

First of all, your co-op is in good shape. Financially, we are strong and



stable. We ended 2020 with adequate margins and cash levels. All financial ratios are positive. The 2021 budget is in place and looks good going forward. Each month, your board receives a detailed financial report of the co-op and financial stability is their highest priority. In March, our pipeline pump loads cut back and revenues dropped by about 40 percent. But our strong financial position allowed us to weather that storm. Belts were tightened and some plans were put on hold. But the business ran pretty much as usual while keeping within COVID guidelines. Closing our lobby has been an inconvenience for some of you, but in doing so, we have been pretty much COVID-free and able to continue all business activities.

Your electric rates will remain level for 2021. In fact, it's important to note your residential and agriculture rates have been the same now for 10 years. Pipeline loads are now increasing again, and our revenues are approaching pre-pandemic levels. We are all very grateful for this. Several new projects were postponed by the pipeline companies, but indications are they are still viable and will be built in the future. Budget numbers are good with all indications we will remain strong with our present rates.

The reliability of our power delivery is increasing, and electricity will continue flowing to your homes and businesses as it has. A recent study of our loans and expenses by Assistant Manager Tye Williams, showed that SECO has spent approximately \$9 million on

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preventative maintenance and system upgrades since 2014. Only \$3 million were required in loan funds. The remaining \$6 million came from existing funds (cash) and will require no long-term loan obligations. These projects are all part of our ongoing efforts to increase the reliability of our power

system, some of which is now more than 70 years old. They represent the board's commitment to keeping our system upgraded and reliable.

For sure, COVID has taken its toll. Many lives have been affected and changed forever. Businesses have closed down with no hope of coming back.

All of us will look back on 2020 with a sense of sadness and frustration. But we can also look forward with great optimism and assurance in our electric co-op. We will push through this and grow and prosper as we do — because we will all do it together. Our outlook for 2021 is positive indeed. RM

Don't forget - Scholarship applications due Jan. 24

- **Basin Electric Power Cooperative Scholarship** — \$1,000: Sponsored by Southeast Electric Cooperative Inc. and Basin Electric Power Cooperative. This scholarship will be awarded to a student who is enrolled or planning to enroll in a full-time graduate or undergraduate course of study at an accredited, two-year or four-year college, university or vocational/technical school.
- **MECA Memorial Scholarship** — \$500 (Regional competition): Sponsored by Montana Electric Cooperatives'

Association (MECA) will award \$500 to a student from either Goldenwest, Mid-Yellowstone, Southeast, Tongue River or Lower Yellowstone Rural Electric who is a high school graduate planning to enter college/vo-tech in the fall of 2021 or who is currently in a college undergraduate program.

- **Southeast Electric Essay Scholarship** — \$1,000: This scholarship is intended for a graduating high school senior planning to attend a full-time college or vo-tech or currently enrolled full-time at a college or vo-tech school.

- **Vernon Emery Memorial Lineman Scholarship** — \$1,500: Southeast Electric Cooperative, Inc. periodically awards a \$1,000 scholarship to a deserving person planning to enroll in a Power Line Construction and Maintenance curriculum at an accredited tech school. Five hundred dollars has been added by the family of Vernon Emery for a scholarship totaling \$1,500.00. Applications are reviewed May 1, Aug. 1, and Dec. 1. RM

DOWNED POWER LINES

WINTER WINDS, SNOW AND ICE OFTEN PROVE TO BE TOO MUCH FOR UTILITY POLES AND POWER LINES.

IF YOU SEE A DOWNED POWER LINE OR UTILITY POLE STAY AWAY FROM IT AND CALL SECO IMMEDIATELY.

NEVER ASSUME IT IS SAFE TO APPROACH.

GENERATOR SAFETY

If your standby electric generator has been in storage since last winter, make sure it is working properly BEFORE an outage.

Always follow the manufacturer's recommendation on how to use your generator. MOST IMPORTANT is the transfer switch that disconnects the farm or home from the power line and connect it to the generator. It MUST BE a double-throw transfer switch which prevents the generator from feeding electricity back onto the power line. This protects the line workers who may be working to restore your service.

Be prepared for the arrival of **OLD MAN WINTER**

Southeast Electric strives to provide you with reliable uninterrupted power every day of the year, but sometimes Mother Nature has its own ideas.

SECO wants you to remain safe during severe winter weather.