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A Touchstone Energy® Cooperative

# Electronews

## THE VICTORY ELECTRIC COOPERATIVE ASSN., INC.

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## FROM THE CFO

# 'Tis the Season for Giving Back

Now is the busy time of the year when we brighten our homes with Christmas lights, check off the names on our gift lists, and make plans for family gatherings. It's also the season for giving generously and focusing on those who matter the most in our lives. At Victory Electric, you — our member-owners — are the primary focus of all we do, and you are the reason we exist.

As member-owners, you have a stake in the ownership and success of the cooperative. Sharing that success with our local member-owners is a key part of the cooperative difference. Victory gives back to our member-owners and the community throughout the year by investing in youth, supporting local nonprofits and other organizations, and hosting community events.

► Victory provides leadership development opportunities to young adults in our area with the **ELECTRIC CO-**

**OPERATIVE YOUTH TOUR** to Washington, D.C., and the **COOPERATIVE YOUTH LEADERSHIP CAMP** in Colorado. These life-changing trips for future leaders give students a chance to see our government in action and learn about the energy industry and its future.

- We award 10 **LIGHTNER COMMUNITY SPIRIT SCHOLARSHIPS** for \$1,000 to area high school seniors and current college students who have shown academic achievement while demonstrating their commitment to community service.
- Our trustees, in partnership with CoBank, have awarded \$185,000 in **COBANK SHARING SUCCESS GRANTS** to nonprofit organizations in our service area over the past decade. The



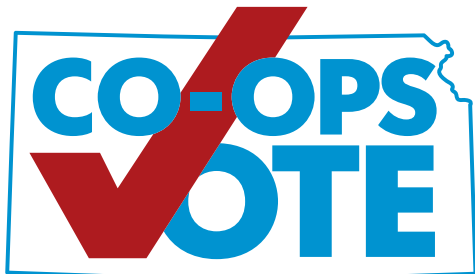
Angela Unruh

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From our co-op family to yours, wishing you a joyous holiday season and a peaceful new year!

OUR OFFICE WILL BE CLOSED ON **DEC. 24, DEC. 25, AND JAN. 1.**

# Legislators Join Co-ops



Victory Electric hosted a Co-ops Vote event in Dodge City on Oct. 10. Led by Reagan McCloud, director of government relations for Kansas Electric Cooperatives, Inc. (KEC), the educational event provided state legislators an opportunity to share their rural constituents' concerns and learn more about current energy issues.

The program informs candidates about issues important to America's electric co-ops and the rural communities they serve, highlighting the need for affordable, reliable electricity and rural economic development. Rep. Shannon Francis, House District 125; Rep. Jason Goetz, House District 119; Sen.-elect Bill Clifford, Senate District 39; and Rep.-elect Lon Pishny, House District 122, were honored guests at Co-ops Vote. Megan Evans, District 5, and Ken Schulte, District 3, represented the Victory Electric Board of Trustees at the event. Victory Electric's leadership team and representatives from Wheatland Electric Cooperative, Kansas Electric Power Cooperative (KEPCo) and Sunflower Electric Cooperative also attended.

## CONSTITUENT CONCERNS

The legislators in attendance said taxes — especially property taxes — and rising costs for goods were the top concerns shared by their constituents. Clifford added that farmers he has talked to have seen big increases in input costs and insurance.

Goetz said that with regard to energy prices, Victory Electric has been “keeping that price at a very manageable state when so many other things are being inflated. I think we're doing well on price around here.”

Participants also discussed the need to embrace a variety

of solutions to address the challenge of providing energy as the demand for electricity continues to grow — and that there is no single solution.

“I truly believe the solution to our energy problems as a nation in the future is ‘all of the above,’” Francis said.

Taking an all-of-the-above approach to energy generation means using both traditional and renewable energy generation sources. Victory Electric depends on a diverse fuel mix of natural gas, coal, wind and solar.

## TRANSMISSION PROPOSALS

Clifford said, “I see us as an energy-producing area of the country, now and in the future. But we're not going to consume it all, so we've got to send it to where it's going to be consumed.”

“We have a statewide need as well as a national need for more transmission,” Laws said. “There's no ifs, ands or buts about it.” He added that Kansas is a wind-rich, solar-rich area and that we need to find a balance so we can benefit from that resource without putting pressure on landowners.

The legislators have heard from constituents who are concerned about the Grain Belt Express transmission line and the proposed U.S. Department of Energy (DOE) National Interest Electric Transmission Corridor (NIETC). Although these are not

# Vote Event at Victory

Victory Electric projects and the cooperative is not directly involved with either, Victory does have an interest in transmission infrastructure and staying informed about the further development of the energy grid.

“The Grain Belt Express is a well-vetted line approved through the KCC [Kansas Corporation Commission],” Clifford said. He said there has been some confusion because the Midwest-Plains NIETC follows a similar path as the Grain Belt Express corridor through Kansas. “Folks are conflating the Grain Belt Express with the NIETC.”

“You know, there’s real concern out there among our constituents about it, and we want to make sure those concerns are allayed,” Francis said. “But we’ve also got to make sure that it’s good public policy and that we don’t have unintended consequences as we try to work through that issue.”

Goetz stated the DOE and other stakeholders need to clearly communicate the reasoning behind NIETCs and how the proposed routes were determined. “That lack of clarity creates fear,” he said.

To learn more about these projects, see “Let’s Talk Transmission” in the November 2024 issue of *Kansas Country Living*.

## 2025 LEGISLATIVE SESSION

Looking ahead to the upcoming session, McCloud said, “Reliability is our No. 1 concern legislatively. I think that’s the case both at the national level and the state level.”

He expects legislative discussions about rooftop solar, parallel generation and net metering in the 2025 session. Providing more consumer protections for solar customers is also important, he noted, as the state has had an uptick in unscrupulous solar salespeople preying on consumers.



Pictured (from left) are Reagan McCloud, director of government relations for Kansas Electric Cooperatives, Inc.; Rep. Shannon Francis, Kansas House District 125; Rep. Jason Goetz, Kansas House District 119; Sen.-elect Bill Clifford, Kansas Senate District 39; Rep.-elect Lon Pishny, Kansas House District 122; and Victory Electric CEO Shane Laws.

Laws shared more about Victory’s Community Solar program, which allows residential

member-owners to invest in solar energy without the high costs of a rooftop system. He explained that Sunflower and others have also been working on behalf of members to make the costs and formulas for transmission projects fairer to ratepayers.

Victory Electric and legislators will continue responding to the needs of local member-owners. Pishny said he thinks it’s important to be a strong proponent for southwest Kansas and western Kansas and to support local government solutions.

Co-ops Vote is a non-partisan program of America’s Electric Cooperatives developed by the National Rural Electric Cooperative Association, which represents more than 900 private, not-for-profit, consumer-owned electric cooperatives in America. Other Kansas Co-ops Vote sessions were or will be held in Fredonia, Hays, Clay Center, Topeka, Shawnee and Wichita. Learn more at [www.vote.coop](http://www.vote.coop).



**We have a statewide need as well as a national need for more transmission.**

**There’s no ifs, ands or buts about it.** SHANE LAWS, VICTORY ELECTRIC CEO



## Victory Electric Hosts Annual Pumpkin Festival

Victory Electric hosted our annual Pumpkin Painting Festival on Oct. 26. Hundreds of costumed kids and their families painted pumpkins, played games, took snapshots at the fall photo booth, and snacked on popcorn and other goodies. Volunteers applied temporary tattoos and colorful hair accessories. Children also visited sensory activity stations and took home books and other prizes from USD 443's Bright Beginnings Literacy Bus. We enjoyed seeing the cute costumes and the creativity displayed on the painted pumpkins.

Thank you to all of the wonderful volunteers from the Ladies Community Outreach, Boy Scouts, USD 443's Bright Beginnings Literacy Bus, 4-H and the Spearville High School basketball team! We appreciate your help so much, and we couldn't hold this annual community event without the support of all of our volunteers.

We're thankful for everyone who participated in the festival and hope to see you again next year.



# Victory Electric Seeks Board Nominations

Members, elected trustees and employees power a cooperative. The overall management and business oversight of a cooperative is tasked to those elected to serve on the cooperative board of trustees. Like you, they are cooperative members but with a special perspective. They live throughout the Victory Electric service area, and they are local citizens with the best interests of fellow members, the community and the cooperative always in mind.

The Victory Electric Board of Trustees' primary function is planning and policy oversight, establishing the long-term objectives of the cooperative and providing resources to meet those objectives. Board members work closely with the CEO and senior staff to review progress, ensure accountability, make strategic decisions and stay current on an increasingly complex business.

The cooperative territory is divided into districts, which are each represented by a trustee. Trustees are elected at the annual meeting for three-year terms of office. A commitment to the cooperative board is a commitment to the community. Each trustee holds the responsibility of representing their cooperative in the public eye. They attend outreach events, serve on additional committees, attend training and listen to

those in their district. They are the liaisons between the greater membership and cooperative management and employees.

## ELECTION AND SERVICE

Victory Electric's annual membership meeting is scheduled for April 15, 2025, and we are currently soliciting nominations for Victory Electric's Board of Trustees. The three trustee positions up for election in 2025 are:

- ▶ **DISTRICT 5** currently held by **MEGAN EVANS.**
- ▶ **DISTRICT 7** currently held by **JAMES OCHS.**
- ▶ **DISTRICT 10** currently held by **PAT MORSE.**

To qualify, you must be a natural person (not a corporation, partnership or any other business entity); and your principal residence must be served by Victory Electric and located within our territory and the district you wish to represent. If a close relative of yours — within the third degree — is an employee or a trustee of Victory Electric, you are not eligible to run for a trustee position.

If you would like to run for a trustee position or know someone who may be interested, please send a letter of interest with qualifications to Shane Laws at Victory Electric, P.O. Box 1335, Dodge City, KS 67801 by **DEC. 31, 2024.**

**2025 APPLICATIONS ARE NOW OPEN!**

**JUNIORS, IT'S TIME TO APPLY FOR A TRIP OF A LIFETIME!**

**SNEAK PEAK! SCAN FOR A**

**EMPOWER**

**SNEAK PEAK! SCAN FOR A**

**COLORADO Camp**



# Victory Electric Celebrates Co-op Month



In October, more than 30,000 cooperatives across the U.S. celebrated National Co-op Month. It's a time to reflect on all the ways that set cooperatives apart from other types of businesses and to celebrate the power of co-op membership.

Victory Electric held giveaways throughout the month for bill credits and other prizes. We also hosted several pop-ups and member appreciation events in October:

- ▶ We supported local farmers by providing snacks and drinks at several nearby grain elevators during harvest.
- ▶ Victory provided Dodge City members with a caffeinated energy boost

and prize giveaways during our Red Beard Coffee pop-up event.

- ▶ Our 2024 customer appreciation events continued with a Friday Night Lights game buyout in Cimarron.
- ▶ Victory bought lunch for diners at the Blue Hereford in Ford at a pop-up event in that community.

Supporting the communities we serve is important to us as a cooperative — not just during Co-op Month but all year long. By engaging with people where they live and work and participating in community activities like these, we aim to power meaningful connections and build relationships with those who matter most — you, our member-owners!



# 'Tis the Season for Giving Back

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grant program helps local groups better serve our communities and make a meaningful impact.

- ▶ Victory hosted member appreciation events this year in locations throughout our service area to connect with the individuals and communities we serve and express our gratitude. Connecting personally with you enables Victory's trustees and employees to better serve your needs.

## CAPITAL CREDITS

Victory also gives back to members by assigning capital credits. Since 2019, Victory has retired more than \$7.8 million in capital credits.

Because Victory is a not-for-profit cooperative, our trustees set rates to generate enough money to pay operating costs, make debt payments and maintain emergency reserves, not to make a profit. When the revenue collected during the year is greater than the cooperative's operating expenses, Victory allocates the balance — margins — to members. In a member-owned cooperative like Victory, member-owners receive a share of the co-op's margins in the form of capital credits.

After reviewing the cooperative's financial health this year, the Victory Electric Board of Trustees authorized the retirement of **\$1,135,436** in capital credits.

Capital credits allocations are based on members' rate class and the amount of electricity each member purchased during the previous year. Victory retains the allocations of margins to use as operating capital to help us provide reliable power, maintain equipment and facilities, and make long-term improvements. This enables us to support business growth and provide the best electric service possible. Capital credits allocations help us build and sustain the cooperative in an industry experiencing massive changes and technological advances.

When the board retires capital credits for a time period in which you received an allocation, you receive a refund as a

bill credit or check, and your equity in the cooperative is reduced. Retired capital credits will appear on the December bill as a bill credit for current members who had an allocation in the years being retired. A check will be mailed to members who no longer receive electric service from Victory Electric and received an allocation of \$50 or more in those years.

Your allocated capital credits remain in Victory's records even if you move out of our service territory and no longer have electric service with us. That's why it's important to keep your address up-to-date if you move. When capital credits are retired for the years you had service with Victory and earned a capital credits allocation, having a current address on file will enable a refund check to reach you.

## ENERGY COST ADJUSTMENT (ECA)

Victory works diligently to keep rates as low as possible while ensuring the cooperative can provide reliable, secure electric service and maintain a strong financial standing. The trustees and the leadership team make every effort to control costs and continue to provide lower rates on our member-owner bills. This includes sitting on the board at Sunflower Electric Power Corporation and keeping our wholesale power costs lower than our counterparts throughout the nation.

For the year 2023, Sunflower was in the second position of the lowest quartile with one of the two lowest rates of our generation and transmission peers. Because of this, Victory has been able to pass through an ECA credit on our member-owners' bills since October 2022 for an average reduction to our residential power bills of \$147 a year. As we look back, we are proud to be able to give this benefit to our members as a lower monthly charge. That means more money in your pocket as you celebrate the holidays.

The Victory trustees, leadership team and employees wish you and your family a bright and blessed holiday season.

**THANKS, ANGELA**



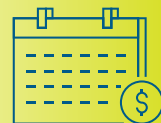
## HOW Capital Credits WORK

**Electric co-ops are not-for-profit and operate at cost. Capital credits are a financial benefit of co-op membership.**

1. Members pay their electric bills, and we track their business with us each month.



2. The co-op pays operating expenses throughout the year and allocates any leftover operating revenue as capital credits.



3. When financial conditions permit, the co-op board votes to retire (pay) capital credits to the members.



4. We send members their share of capital credits as a bill credit or check.







# Merry Christmas and a Happy New Year!

From all of us at Victory Electric!  
Wishing you warmth, light, and  
joy today and all year long!

