

Powering Progress Together





Our Mission:

Provide Member-owners with
wholesale power and services in
a safe, reliable and cost- effective
manner.



Andrew St. John
Executive Vice
President & CEO

WELCOME

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

The infographic features five overlapping triangles of varying shades of blue and grey. A horizontal arrow points from left to right across the top. The triangles contain the following text: 1. Bottom-left triangle (dark blue): 'Operating revenue \$213,712,243*'. 2. Middle-left triangle (medium blue): 'Net margin (\$1,977,485)*'. 3. Bottom-middle triangle (dark blue): 'Total assets \$890,992,042*'. 4. Middle-right triangle (dark blue): 'Energy sales 3.09 million MWh*'. 5. Bottom-right triangle (grey-blue): 'Miles of transmission lines 1,920*'. A large grey arrow points right from the right side of the triangles.

CIPCO and its Member-owners serve approximately 53% of the rural electric cooperative meters in Iowa.

**Data from 2022
CIPCO annual
report*

**Operating
revenue**
\$213,712,243*

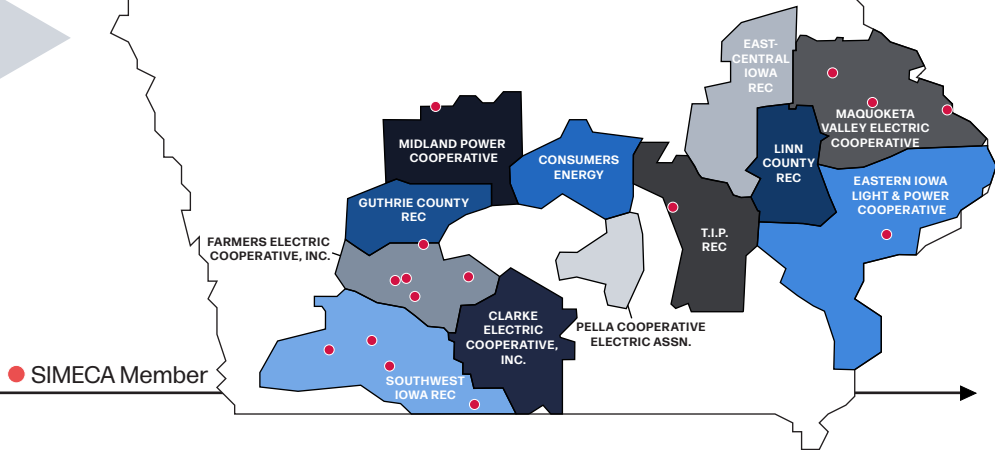
Net margin
(\$1,977,485)*

**Total
assets**
\$890,992,042*

Energy sales
3.09 million MWh*

1,920*
**Miles of
transmission lines**

CIPCO SERVICE TERRITORY



MEMBER SYSTEMS

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

Holi Weston, (800) 397-4821

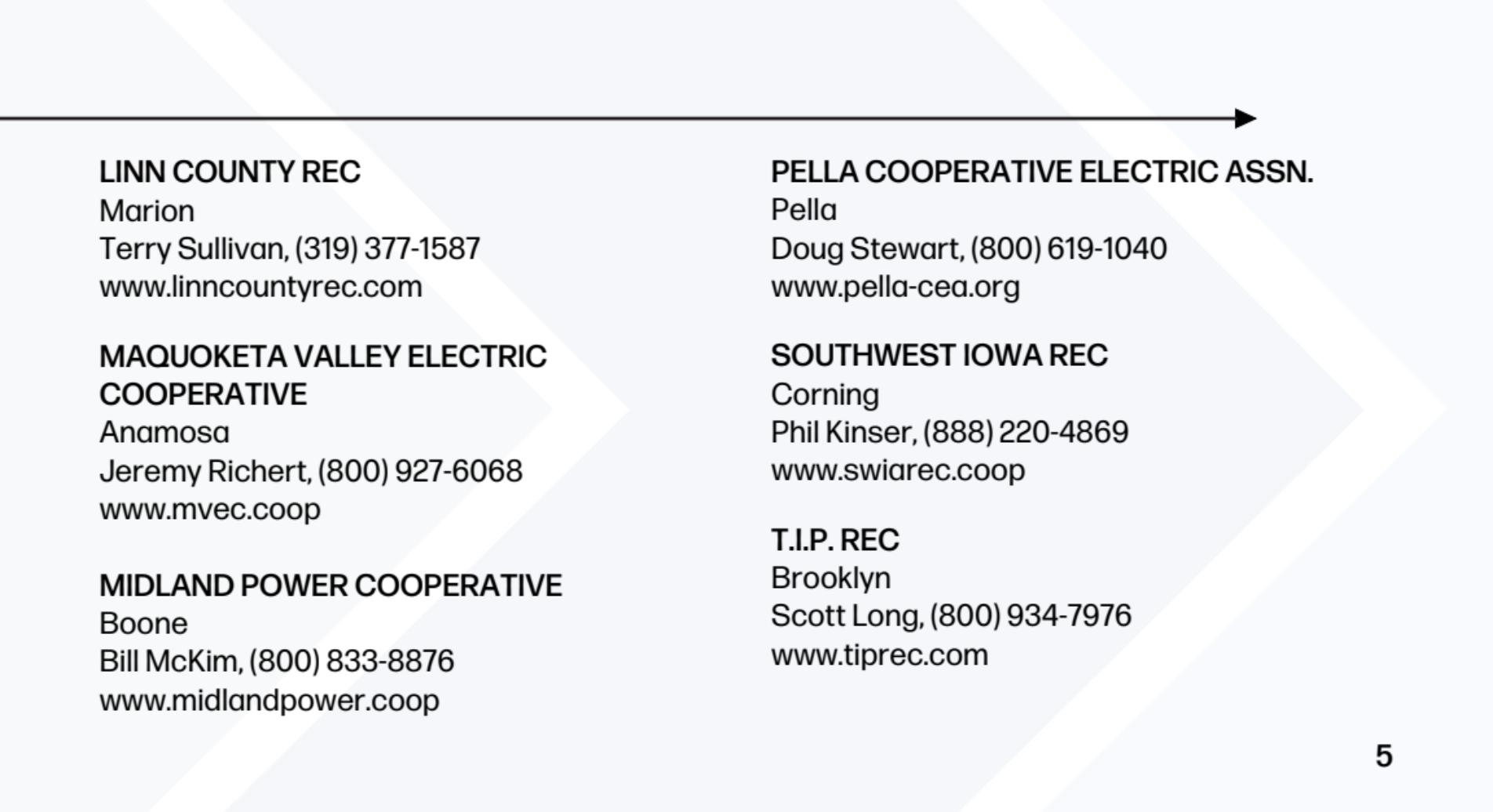
www.farmersrec.com

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

Boone

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. REC

Brooklyn

Scott Long, (800) 934-7976

www.tiprec.com

SOUTH IOWA MUNICIPAL ELECTRIC COOPERATIVE ASSOCIATION

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

Joel Meincke, (563) 785-6213

EARLVILLE MUNICIPAL UTILITIES

Jake Harris, (563) 923-3365

FONTANELLE MUNICIPAL UTILITIES

Mary Dodson, (641) 745-3961

GOWRIE MUNICIPAL UTILITIES

Troy Thomas, (515) 352-3065

(SIMECA)

GREENFIELD MUNICIPAL UTILITIES

Scott Tonderum, (641) 743-2914

LAMONI MUNICIPAL UTILITIES

Terry Fulton, (641) 784-6911

LENOX MUNICIPAL UTILITIES

Jeff Tull, (641) 333-2550

ORIENT MUNICIPAL UTILITIES

Jim Sitzman, (641) 337-5711

STUART MUNICIPAL UTILITIES

Pat Howey, (515) 523-2915

VILLISCA MUNICIPAL POWER PLANT

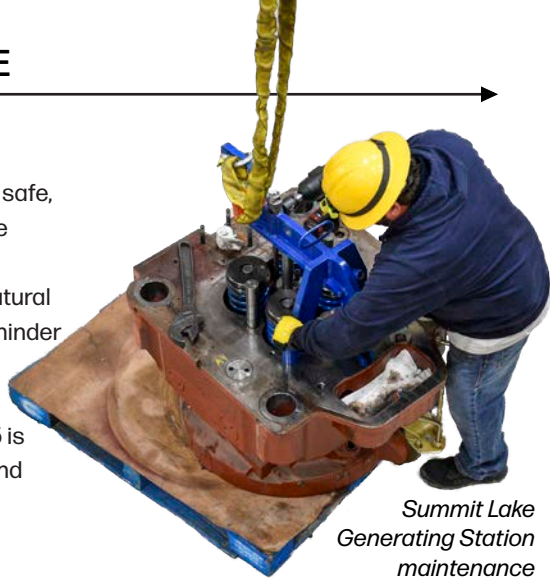
Kyle Yates, (712) 826-3192

WINTERSET MUNICIPAL UTILITIES

Chuck Johnson, (515) 462-2152

RELIABILITY FOR THE FUTURE

The growing demand for reliable power, driven by economic expansion and technological advancements, faces challenges in ensuring a safe, cost-effective, and environmentally-responsible power supply. Despite efforts to diversify the generation mix with wind, solar, and efficient natural gas, unrealistic energy policies and mandates hinder progress. While we aim for a balance between intermittent and always-available generation, achieving 100% carbon-free electricity by 2035 is presently unattainable due to grid limitations and current technological constraints.



*Summit Lake
Generating Station
maintenance*

*CIPCO's Creston and travel crews work on
transmission lines during a planned night outage*



RELIABILITY FOR THE FUTURE

As the electric grid undergoes transition, addressing the heightened risk of controlled outages becomes crucial. CIPCO and its partners, including the National Renewables Cooperative Organization (NRCO) and four other G&Ts, were one of the recipients of a \$325 million grant from the Department of Energy's Office of Clean Energy Demonstrations. Designed to accelerate the development of long-duration energy storage using vanadium redox flow batteries (VRFB), the project involves establishing five geographically diverse sites capable of discharging for up to 20 hours. These batteries charge when energy prices are low and discharge during periods of peak usage.



Vanadium redox flow batteries, Invinity

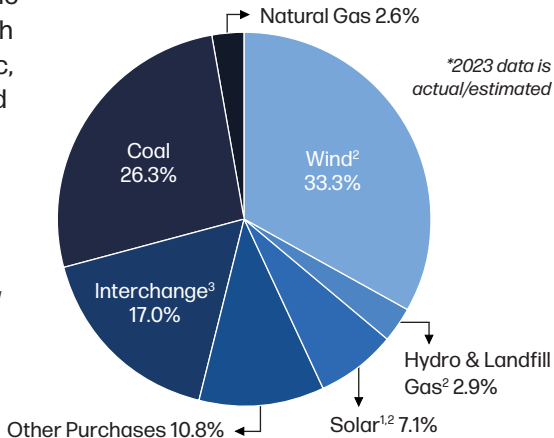



CIPCO engineers in front of new Bertram transformer

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.^{1,2,3}

¹ 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.





² 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.

³ A percentage of market purchases exist within the portfolio to meet additional supply needs not covered by existing contracts or CIPCO-produced generation. Weather volatility and unplanned operational events at power plants may also impact market purchases.

GENERATION FACILITIES

HYDROELECTRIC

Western Area Power Administration

WIND

Elk Wind Farm, Greeley

Bethel Wind Energy Center, Hawkeye

Heartland Divide Wind Energy Center,
Audubon & Guthrie counties

HZ Iowa Wind, Nevada

Independence Wind, Ryan

Pioneer Grove Wind Farm,
Mechanicsville

Rippey Wind Farm, Grand Junction

NATURAL GAS & OIL

Summit Lake Generating Station, Creston
Municipal Member Diesels

COAL

Louisa Generating Station, Muscatine
Walter Scott, Jr., Energy Centers #3 & #4,
Council Bluffs

LANDFILL GAS

Linn County Solid Waste Agency, Marion



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

2024 STATE POLICY INITIATIVES



Deregulation of Electric Service Territory Protections

Iowa's current service territories have served the state for nearly 50 years. Deregulation harms reliability and pushes additional costs onto small businesses, farms and residential customers.

Renewable Energy Siting & Land Use Prohibitions

CIPCO supports utility-scale projects with voluntary participation from landowners. We oppose legislation that strips landowner rights and arbitrarily bans options for farmers to diversify their operations.

Solar Cooperative Formation

CIPCO opposes efforts to establish solar cooperatives that aim to circumvent Iowa's service territory laws and pass operational costs onto other energy users. While described as “co-ops,” these entities run counterintuitive to the cooperative business model by restricting open and voluntary membership.

2024 FEDERAL POLICY INITIATIVES



Permitting Reform

CIPCO supports reasonable modifications to federal permitting requirements that help expedite generation and transmission projects by avoiding lengthy and costly delays while under review.

Farm Bill Reauthorization

Through the first partnerships with the Rural Electrification Administration and now the Rural Utilities Service, rural electric cooperatives have forged a valuable and productive relationship with USDA. As the Farm Bill is reauthorized, CIPCO asks Congress to increase REDL&G discretionary and mandatory spending, maintain RUS funding authorizations, and commit to an energy title that promotes an “all-of-the-above” energy strategy.

Reliable and Affordable Rural Power

Until new, reliable technologies emerge, CIPCO urges our delegation to support responsible energy policy that includes an all-inclusive approach to power generation. As CIPCO and all electric cooperatives grapple with the need for additional infrastructure to handle renewable generation growth and additional, dispatchable generation, we are concerned about our ability to meet future demand for electricity with the premature closings of existing generation plants across the country.



*Washington, D.C. fly-in
with Representative
Ashley Hinson*

BUSINESS DEVELOPMENT



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. CIPCO has helped fund **over \$197.57 million** in rural Iowa investment. In 2023:

CIPCO Revolving Loan Fund

- \$250,000 to City of Cascade – New Library

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

- \$500,000 to Brooklyn Estates LLC – Bear Creek Kids Campus
- \$1,500,000 Opportunity Knocks LLC – Vive IV Therapy
- \$2,000,000 Muscatine Health Support Fund – Mulberry Health Clinic

CONCERN FOR COMMUNITY

In 2023, CIPCO supported local community and nonprofit organizations and programs doing important work throughout our Member-owners' service territories. This year's contributions focused on nature centers, youth leadership, fire departments, and community education programs. Additionally, CIPCO once again joined with CoBank to make a gift of \$7,500 to the St. Luke's Foundation Rural Healthcare Grant Program.



BOARD OF DIRECTORS

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



Paul Heineman*
Ogden



Dan Westphal*
Bridgewater



Gary Kester*
Burlington



Gary McKenna
Vinton



Craig Stallman
Williamsburg



Duane Ver Ploeg
Pella



Tim Larsen
Corning



Kirk Hiland*
North Liberty



Gene Manternach*
Cascade



Randy Rouse
Allerton



Arden Greiner
Colo



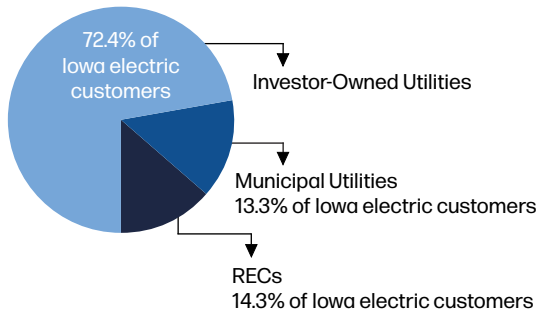
Steve Bireline*
Adair



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.

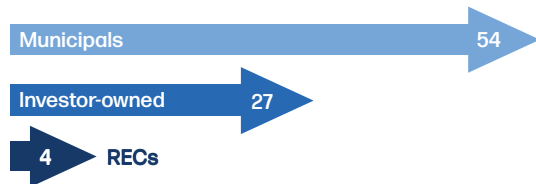


OWNERSHIP	TAX STATUS	GOVERNED BY
Public Corp	For-profit	Board of Directors
Local government	Not-for-profit	City Council or Board
Membership	Not-for-profit	Local Board

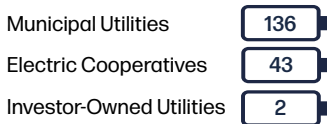
**Source: Iowa Utilities Board, 2022*

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

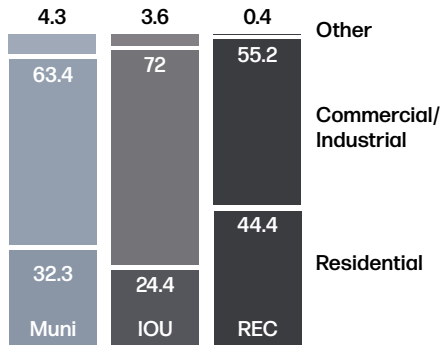
Average Number of Customers Per Mile*



Number of Electric Utilities in Iowa*



kWh sales by type (%)*



*Source: Iowa Utilities Board, 2022



CIPCO

Central Iowa Power Cooperative

A Touchstone Energy® Cooperative



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Des Moines, IA 50312

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Cedar Rapids, IA 52403

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