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Electric Cooperative

2023 Annual Meeting: 85 years of pride in cooperative tradition

It was a great honor to present at SSVEC’s annual meeting in April. I see these meetings as more than just a necessary business process. They are a celebration of the cooperative difference and the relationships that give us purpose.

When SSVEC was established 85 years ago, farmers and ranchers in the Sulphur Springs Valley pulled themselves together to build this electric utility – not for shareholders but for each other, to “free men and women from the drudgery of home and farm.” Ever since then, it has been an annual tradition to share the results of our efforts with our members at these meetings.

At this year’s annual meeting, we paid homage to our history, shared reports on SSVEC’s performance in the last year, and summarized our plans for the future.

Reflecting on our history fills me with great pride. Without the cooperation of those farmers and ranchers, our community would look very different today. As I pointed out at the meeting, the spirit of cooperation with them endures today, as evidenced by our joint efforts to keep operating and energy purchase costs low.

I am also proud of our performance in 2022. The energy industry faced unprecedented turmoil, driven by geopolitical events and domestic policies, making affordably providing safe and reliable energy a real challenge. By focusing on our cooperative nature, keeping costs low, and placing our relationship with members over revenue, we were able to plow 100% of our operating revenue into member fuel bank debt. This resulted in us being able to reduce

fuel adders by 20%, and we anticipate doing it again in our June billing cycles.

Looking to the future, we are investing in training and technology to modernize our member interfaces, improve system reliability, and reduce costs. It’s an exciting time, with fresh perspectives and new ideas from the

large proportion of our staff who have been in their jobs for less than a year. As CEO, I am proud to affirm that our cooperative is truly “...owned by those we serve.” We will continue striving to provide safe, reliable, and affordable ser-

vice to our members and communities.

We hope you were able to catch the meeting either in person or online, as so much more was shared than what I summarized here. Regardless, we are proud to affirm that our cooperative is truly “...owned by those we serve.” We will continue striving to provide safe, reliable, and affordable service to our members and our communities. ■

