

# Cooperative Update Tracy Golden, Chief Financial Officer

# Co-op Snapshot

September 2017

39.68% Equity

\$48.9M

717

Employees (As of Oct. 11)

297,549

**Active Accounts** 



81%

Service level

13,233

Members served in offices

00:20

Average phone wait time

31,349

Phone calls answered

# Member Satisfaction

September 2017



Voluntary Democratic member membership control

# National<br/>Co-op Month



Concern for community

Autonomy and independence

Members' economic participation



Cooperation — among cooperatives



## National Cooperative Bank Co-op 100



The 2017 NCB CO-OP 100







## NCB Rankings

PEC ranked 96<sup>th</sup> on NCB's 2017 Co-op 100 Listings

Based on 2016 revenues of \$566M

Up from 100<sup>th</sup> in 2016

# The 2017 NCB Co-op 100 List

Each year, the NCB Co-op 100° announces the top 100 cooperatives in America

41 MFA Incorporated

highlighting the business activity and eo member-controlled businesses. The only a is an important indicator of cooperation

	COOPERATIVE NAME	REVENUE	
1	CHS Inc.	30,347	
2	Dairy Farmers of America	13,500	
3	Land O'Lakes, Inc.	13,200	
4	Wakefern Food Corp./Shoprite	12,840	
5	Associated Wholesale Grocers, Inc	9,184	
6	GROWMARK, Inc.	7,031	
7	HealthPartners Inc.	6,034	
8	Navy Federal Credit Union	5,399	
9	ACE Hardware Corp.	5,126	
10	Unified Grocers, Inc	3,761	
11	Ag Processing Inc.	3,411	
12	Do-It-Best Corp.	3,019	
13	California Dairies, Inc.	2,980	
14	CoBank	2,795	
15	Recreational Equipment Inc.	2,558	
16	Darigold	2,107	
17	True Value Corporation	2.074	
18	Basin Electric Power Cooperative	2,050	
19	Associated Food Stores	1,945	
20	AgriBank, FCB	1,865	
21	Ocean Spray	1,707	
2	Blue Diamond Growers	1,673	
23	Prairie Farms Dairy Inc.	1,664	
24	Associated Milk Producers, Inc <sup>1</sup>	1,611	
25	LBM Advantage <sup>3</sup>	1,609	
26	Southern States Cooperative	1,602	
27	Oglethorpe Power Corporation	1,507	
28	Foremost Farms USA Cooperative	1,464	
29	Affiliated Foods, Inc.	1,447	
30	Select Milk Producers, Inc.	1,427	
31	Independent Pharmacy Cooperative, Inc.	1,427	
32	Tri-State G&T Association	1,354	
33	American Crystal Sugar Co.	1,291	
34	UNIPRO Food Service, Inc.	1,272	
35	United Suppliers, Inc.	1,264	
36	Central Bectric Power Cooperative, Inc.	1,260	
37	State Employees Credit Union, Inc.	1,218	
38	South Dakota Wheat Growers Association	1,209	
39	Sunkist Growers, Inc.	1,202	
40	FCS of America	1,197	

41	top 100 cooperatives in America; MFA Incorporated	1.193	446	Agriculture	Ernie Verslues	Columbia MO
	Central Valley Ag Cooperative	1,177	247	Agriculture	Carl Dickinson	York, NE
43	Producers Livestock Marketing Association	1,170	175	Agriculture	Rick Keith	Omaha NE
44	Organic Valley (CROPP)	1,100	360	Agriculture	George Siemon	La Farge, WI
45	Associated Electric Cooperative Inc.	1,094	3.047	Energy & Comm		Springfield, MO
46	URM Stores	1,072	257	Grocery	Ray Sprinkle	Spokane, WA
47	Seminole Electric Cooperative	1.068	2.077	Energy & Comm		Tampa, FL
48	National Rural Utilities Cooperative Finance Corp.	1,035	24,270	Finance	Sheldon C. Petersen	Dulles, VA
49	North Carolina Electric Membership Corp.	1.023	2.002	Energy & Comm		Raleigh, NC
50	Great River Energy	1,023	4,020	Energy & Comm		Maple Grove, M
51	Landus Cooperative	1.013	499	Agriculture	Milan Kucerak	Ames, IA
52	Riceland Foods. Inc.	1,008	599	Agriculture	Karl D. Kennedy	Stuttgart, AR
53	New Cooperative, Inc.	984	419	Agriculture	Dan Dix	Fort Dodge, IA
54	Aurora Cooperative Elevator Company	966	593	Agriculture	Chris Vincent	Aurora, NE
55	MD & VA Milk Producers Cooperative Association	962	148	Agriculture	Jay Bryant	Reston, VA
56	FCS of Mid- America	951	22.612	Finance	Bill Johnson	Louisville, KY
57	Agri-Mark Inc./Cabot Creamery	910	351	Agriculture	Ed Townley	Methuen, MA
58	Plains Cotton Co-op Association	892	208	Agriculture	Kevin Brinkley	Lubbock, TX
59	East Kentucky Power Cooperative	887	3.718		Anthony Campbell	Winchester, KY
60	United Producers. Inc	882	30	Agriculture	Mike Bumgamer	Columbus, OH
61	Old Dominion Electric Cooperative	878	2.130		Jackson E. Reasor	Glen Alen, VA
62	Heartland Co-op	854	454	Agriculture	Tom Hauschel	West Des Moines
63	Brazos Electric Cooperative	853	3,618	Energy & Comm		Waco, TX
64	Countrymark Cooperative Holding Corporation	844	543	Agriculture	Charles E. Smith	Indianapolis, IN
65	Pentagon Federal Credit Union	842	21.300	Finance	James Schenck	Alexandria, VA
66	South Mississippi Electric Power Association	811	1,937		James Compton	Hattiesburg, MS
67	Michigan Milk Producers Association	805	181	Agriculture	Ken Nobis	Novi MI
68	MFA Oil Company	803	412	Agriculture	Mark Fenner	Columbia, MO
69	Snake River Sugar Company	796	937	Agriculture	John McCreedy	Boise, ID
70	Upstate-Niagara cooperative, Inc.	789	307	A CONTRACTOR OF THE CONTRACTOR	Larry Webster	Buffalo, NY
71	Ag First Farm Credit Bank	783	32.058	Agriculture Finance	Leon T. Amerson	Columbia, SC
72	Arkansas Bectric Cooperative Corporation	766	1,787		Duane D. Highley	Little Rock , AR
73	Farmers Cooperative	753	287	Agriculture	Ron Velder	Dorchester, NE
74	United Dairymen of Arizona	753	182	Agriculture	Keith Murfield	Tempe, AZ
75	Associated Grocers of Florida, Inc	751	159	Grocery	Christopher Miler	Pompano Beacl
76	Cobb Energy	727	903	Energy & Comm		Marietta, GA
77	Piggly Wiggly Alabama	723	106	Grocery	David Bullard	Bessemer, AL
78	Wabash Valley Power Association	708	1,107	Energy & Comm		Indianapols, IN
79	Co-Alliance	706	293	Agriculture	Kevin Still	Avon, IN
80	Staple Cotton Cooperative Association	702	245	Agriculture	Meredith Allen	Greenwood, MS
81	Associated Grocers Inc.	695	113	Grocery	Emile Breaux	Baton Rouge, LA
82	Frenchman Valley Farmers Cooperative Inc.	695	247	Agriculture	Doug Ohlson	Imperial NE
83	Hoosier Energy Rural Electric Co-op Inc.	688	1,927	Energy & Comm		Bloomington, IN
84	Innovative Ag Services Co.	683	230	Agriculture	Rick Vaughan	Monticello, IA
85	Western Farmers Electric Cooperative	655	1,351		Gary Ray Roulet	Anadarko, OK
86	Buckeye Power, Inc	639	1,997	Energy & Comm		Columbus, OH
87	United Cooperative	633	611	Agriculture	David A. Cramer	Beaver Dam, WI
88	Boeing Employees Credit Union	633	16,480	Finance	Benson Porter	Tukwika, WA
89	Pacific Coast Producers	631	422		Dan Vincent	Lodi, CA
90	Tennessee Farmers Cooperative	614	297	Agriculture Agriculture	Bart Krisle	LaVergne, TN
91	Florida's Natural Growers, Inc.	612	365	Agriculture	Dr. Robert M. Behr	Lake Wales, FL
92	Nat'l Grape Cooperative Assn., Inc., Welch Foods, Inc.	600	407	Agriculture	Bradley C. Irwin	Concord, MA
93	Power South Energy Cooperative	596	1,774	Energy & Comm		Andalusia, AL
94	Cooperative Producers, Inc.	594	248	Agriculture	Allan Zumpfe	Hastings, NE
95	Bongards' Creameries	567	160	Agriculture	Keith Grove	Chanhassen, MN
96			1,549			
97	Pedernales Electric Cooperative <sup>3</sup> Associated Press. Inc.	566 563	447	Energy & Comm Communication		Johnson City, TX New York, NY
98	Associated Press, Inc. First District Association	553	139	Agriculture	Clint Fall	Plaua, OH
98	Michigan Sugar	553	285			
77	North Central Farmers Bevator	522	255	Agriculture Agriculture	Mark Regenheimer Mike Nickolas	Bay City, MI Ipswich, SD
Inn-						

It is noter to ensure a full fiscal 12 murth period, December 2016 month numbers were added to 11 month prior period audit.
 USEA Advertage was ossited in 2016 with the energie of bang-time, double-connect buying groups EMAP and Progression Affiliated Learninemes. Inc.

Ranked by 2016 Revenue in Millions of Dollars

## Information Technology

Staff Focus / Year End Initiatives

Cyber Security Awareness Month - October

**iVUE 2.40** 

Circle C Move-In

Cisco Contact Center





#### Member Services

September Performance

Contact Volumes Returning to typical amounts

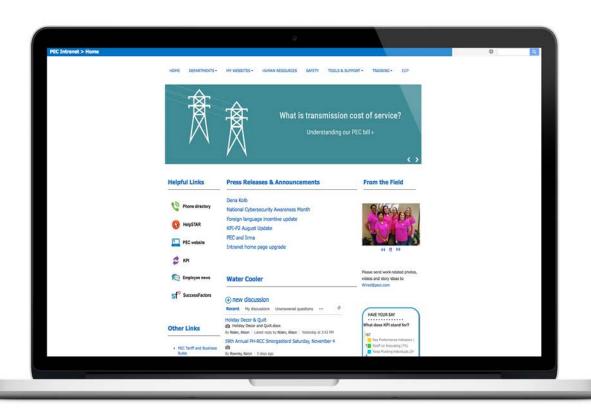
Average Billing decrease of \$25 per bill

Normal Operations have returned in collection management

Total Alternate Rate Accounts approaching 100K

JD Power 3<sup>rd</sup> Qtr. Survey Improved to Platinum Level Scores





#### PEC's Intranet

New consistent look and feel across all department sites

Less clutter and easier editing

Increased readability



### Legal Services

Staff Focus

Compliance & Ethics Week – November 6-10 Actively planning for outreach and activities "Make a difference one decision at a time"

Continuing progress in CCN case for Wimberley upgrade

Assisting with policy development and assigning Risk Assessment Strategies to the compliance tasks

Planning for PEC Election 2018 by drafting a timeline for Board approval









## Engineering

Staff Focus

Highway 32 – Wimberley Transmission Line Rebuild & Upgrade

Substation Upgrade Projects Underway

Geographical Information System (GIS) Project – Phase 3

**Contractor Onboarding** 

**Aerial Inspection** 

2017 Vegetation Maintenance – Completion on schedule



### Breast Cancer Awareness Month

















#### 2017 International Lineman's Rodeo

Saturday, October 14, 2017 – Bonner Springs, KS

#### **Total Participants:**

- Largest Rodeo to date
- Over 1000 Linemen participated
- 238 Journeyman teams
- 313 apprentices

#### **PEC Journeyman Teams:**

- A.J. Mann, Andy Ridge and Thomas Logan of Canyon Lake
- Amos Baker, Daniel Corley and Michael Gonzalez of Oak Hill

#### **PEC Apprentices:**

- Jason King of Canyon Lake
- Justin Donovan of Oak Hill
- Nick Morris of Canyon Lake









#### 2017 International Lineman's Rodeo

Saturday, October 14, 2017 Bonner Springs, KS

Special congratulations!

#### **Nick Morris**

Lineman Apprentice 3 Canyon Lake District

#### 3rd place - Overall Apprentice

1st place - Cooperative Apprentice 5th place - Written Apprentice Test







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