



DECEMBER 2023

CO-OP CURRENT



LETTER FROM CEO: James Tanneberger

Dear SCI REMC Members,

The team at SCI REMC considers it a great honor to serve you. Our daily mission is to enhance your lives now and in the future. We have a clear vision about how to complete that mission, and our key goals ensure we stay on track. We're proud of the impact we've had by providing safe, reliable, and affordable services to you.

Serving as your CEO for the past six years has been an honor and pleasure. Our team and board of directors work hard to manage costs, maintain rate stability, and offer enhanced services, like high-speed internet. For 10 years, we've avoided rate increases, and we were on track to maintain that record for another 10 years.

However, recent years have brought unprecedented challenges. Severe storms, inflation, and rising expenses from the global energy crisis have affected us. We've adapted to handle these challenges, but our world has changed. We must evaluate the long-term health of the co-op.

Earlier this year, our power supplier, Hoosier Energy, evaluated and redesigned their wholesale power rates to better serve their members. Periodic rate reviews are essential to ensure fair and sustainable pricing structures. SCI REMC also has a responsibility to evaluate our rates regularly. Because of that, we carried out a cost-of-service study as well. Our focus areas included materials, labor, and wholesale power pricing, and the results confirmed whether our current rates accurately reflect our economic landscape. Information like this helps protect the company's long-term health.

Our findings reflect the changes in the world and energy industry over the past two years. Despite the shift toward renewable energy, coal and natural gas are still the main sources of electricity generation. Unfortunately, the costs of these fuels have risen over the past year. Coal prices surged 300%, and natural gas costs rose 100%. These price fluctuations directly affect our wholesale rate with Hoosier Energy.

We take responsibility for carefully managing our expenses. When possible, we've shielded members from cost increases. Our primary mission as a not-for-profit co-op is to serve our members, not profit. However, a rate adjustment is necessary because of current economic challenges.

We expect an unavoidable increase in our rates in early 2024. Our team and board of directors are still reviewing the cost-of-service study. We'll share more information in upcoming newsletters and on our website. The new rates will support our commitment to transparency and our efforts to maintain reliability.

We understand these changes mean added costs in an increasingly expensive world. Your questions and feedback are valuable to us as we set goals to continue our mission. For more information and saving options, visit sciremc.com.

We appreciate your understanding, support, and patience during these challenging times, and we look forward to serving you with critical and life-enhancing services for years to come.

In service to you,

James Tanneberger

Electric Co-ops Go the Extra Mile for You

Electric co-ops serve eight consumers for every mile of power lines. Other electric utilities serve 32 consumers per mile.

Even though we serve fewer consumers along the lines, that won't stop us from going the extra mile for you, our members we're proud to serve.

SCI REMC'S CONCERN FOR COMMUNITY

Making a Difference for National Cooperative Month

Concern for community is one of the seven cooperative principles that SCI REMC values with our day-to-day operations. Last month, SCI REMC collected toiletry items donated by members and team members for National Cooperative Month. These donations were then distributed to three local nonprofits that assist those in need of shelter and basic necessities. Thank you to all of our members and team members for making this possible.



Desert Rose Foundation, Inc.

Martinsville, IN

Desert Rose Foundation offers shelter and services to victims of domestic violence, sexual assault, and stalking in Morgan County and central Indiana. They provide counseling, safety planning, support groups, and life skill classes to empower victims to regain control of their lives and break the cycle of violence, serving an average of 150–200 individuals annually.



Healing Hands Outreach Center

Bloomington, IN

Healing Hands, created by City Church for All Nations Bloomington, offers free resources and services to tackle homelessness, hunger, and poverty, including groceries, clothing, furniture, and more. They provide support for people dealing with addiction, abuse, and human trafficking, as well as assisting with educational needs.



WellSpring

Martinsville, IN

WellSpring provides free shelter and supportive services to families facing poverty and homelessness in a nine-unit emergency shelter. They partner with community organizations to assist families in achieving self-sufficiency in their own homes.



SCI REMC'S OPERATION ROUNDUP FUNDED

Community Kitchen of Monroe County, Inc.

WITH A \$3,000 GRANT IN 2023

Community Kitchen of Monroe County applied for an Operation RoundUp grant to help continue the operation of their food truck.

"The goal of our food truck is being able to reach those community members for whom transportation is difficult; seniors, children, and residents in Ellettsville and outside the city have a more difficult time accessing our congregate or express site. This grant allows us to keep the truck in operation by providing funding relief for fuel and maintenance required to keep the food truck at peak operating condition."

Photos provided by Community Kitchen of Monroe County.

The Operation RoundUp program accumulates and disburses funds for charitable purposes to individuals, families, groups, and organizations located in the service area of South Central Indiana REMC. The source of funds is the REMC's members who voluntarily participate.



LEARN MORE ABOUT OPERATION ROUNDUP

sciremc.com/community/operation-roundup/

CONTACT US

765.342.3344 | operationroundup@sciremc.com