



OPALCO

Co-op Run. Community Powered.

Board of Directors Regular Meeting

Thursday, December 11, 2025
Virtual Meeting via Zoom

Members may participate in the regular board meetings via Zoom. The first part of the meeting is reserved for member questions and comments. For security purposes, staff will be checking Zoom identities so please use your first and last name or you may not be let into the meeting. Please follow the protocols listed below:

- Mute yourself unless talking,
- Use your first and last name in your Zoom identity,
- Chat if you have a question/comment and the monitor will put you in the queue,
- OPALCO's Policy 17 - Member Participation at OPALCO Meetings decorum must be followed.

The Zoom link will be updated monthly. Members can get the link to the meeting, submit any comments and questions in writing no less than 24 hours in advance of each meeting to: communications@opalco.com

Sequence of Events

- OPALCO Board Meeting
- Executive Session



Board of Directors
Regular Board Meeting
December 11, 2025, 8:30 A.M.*
Virtual Meeting via Zoom

**Time is approximate; if all Board members are present, the meeting may begin earlier or later than advertised. The Board President has the authority to modify the sequence of the agenda.*

WELCOME GUESTS/MEMBERS

Members attending the board meeting acknowledge that they may be recorded, and the recording posted to OPALCO's website. Members are expected to conduct themselves with civility and decorum, consistent with Member Service Policy 17. If you would like answers to specific questions, please email communications@opalco.com for post-meeting follow-up.

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EXECUTIVE SESSION

Legal, Personnel, Competitive, Other

ADJOURNMENT

ACTION ITEMS

Consent Agenda

All matters listed on the Consent Agenda are considered routine and will be enacted by one motion of the Board with no separate discussion. If separate discussion is desired, that item may be removed from the Consent Agenda and placed as an Action Item at the request of a Board member.

The Consent Agenda includes:

- **Minutes** of the previous meeting and special meeting – attached.
- **Approval of New Members** – attached {as required by Bylaws Article I Section 2 (d)}

NEW MEMBERS – November 2025

District 1 (San Juan, Pearl, Henry, Brown, Spieden)

BELLWETHER HEALTH, PLLC DBA EVE & BENAVIDES, NICHOLAS
BOSS CONSTRUCTION, INC & CHRIS, HART
BUS, ROBERT & BUS, BRANDY
CAMELIA-RORICK, COBY
CARLSHAGEN, DIANE
CHURAPE, ELIAS
CLAY, BRANDON & WOOD, JANELLE
FISHER, GRANT
FUENZALIDA, NICOLE
GIDDENS, CHERYL & MUCHA, JILL
GUNN, ROBERT & GUNN, EMILY
ISLAND VERSE LITERARY COLLECTIV
LEMAS, SARAH & LEMAS, JOHN
LESOING, CYRUS
LIRTSMAN, LARRY
MAI, ALIA
MATEUS, JOAN & POYNER, CIERRA
MCINTIRE, HAYLEY & MCINTIRE, EDWARD
MEEKER, KAYLEN & SHOTWELL, CHRIS
MUTTI, ANNE & ABRAMSON, JEFF
NASH BROTHERS LLC
NOVINS, ALLISON
PEDERSEN, JAY
RPM REAL ESTATE INVESTMENTS LLC
SALVINO, MADELYN
SAN JUAN ISLAND BUILDERS
SANDERS, STACY
SETON, JEFFREY & SETON, NANCY
SHINTAFFER, KURT & SHINTAFFER, KYLEE
SJOLIN, JILL & SJOLIN, CRAIG
SKARBO, PETER
STIMPSON, TAYLOR
WATERDEEP LLC

WATKINS, MORGAN

District 2 (Orcas, Armitage, Blakely, Obstruction, Double, Alegria, Fawn)

BROWN, DAVID
CUSHMAN, MADELEINE
FAIRBANKS, MELISSA & FAIRBANKS, ANDREW
GALEOTTI, FRANCESCA
HAVEN, KELLIE
HORTON, NIGEL & FOULKS, ARIANNE
MORTIS, ERIC & MORTIS, WENDY
NALKER, LUKE & PHELAN, CHRISTINE
PETERSON, BRIAN
STEINMETZER, LUKE

District 3 (Lopez, Center, Decatur, Charles)

BEIDLER, RACHAEL & BEIDLER, ROBERT
BUTLER, THOMAS
MALMBERG, WENDELL & MALMBERG, AIMEE
MILLER, MARK & KEELER, MICHELLE
OYSTERCATCHER ASS, OCATION
PEW, CATHARINE
SCOTT, BURGANDY & SCOTT, TIMOTHY
TERRY, WILLIAM & TERRY, ANGELA
TING, PEI-WEN & CARVER, JOHN
VELAZQUEZ, GABRIELA

District 4 (Shaw, Crane, Canoe, Bell)

COOPER, GLENN & COOPER, ROSEMARY



RUS Form 219

Inventory of Work Orders of projects completed from the Construction Work Plan. These forms are submitted to RUS for approval of loan funds.

Inventory	Amount	Description
202507	\$11,140.23	Minor Construction Work Orders
Total	\$11,140.23	

Staff requests a motion to approve the Consent Agenda.

Orcas Power & Light Cooperative Rev: 202303050744

11/24/2025 1:43:09 pm		RUS Form 219 Inventory Of Work Orders						Page: 1	
		Period: OCT 2025				System Designation: WA O9			

Inventory: 202510

Loan		Work Order		Bdgt (3)	Gross Funds Required		Deductions		Contrib In Aid Of Constr and Previous Advances (8)	Loan Funds Subject To Advance By RUS (9)
Project	Year	Construction (1)	Retirement (2)		Cost Of Construction: New Constr Or Replacements (4)	Cost Of Removal: New Constr Or Replacements (5)	Salvage Relating To New Construction Or Replacements (6)	Retirements Without Replacements (7)		
1600	2023 4457	4457		1	12,369.29	0.00	1,161.08	0.00	0.00	11,140.23
					12,369.29	0.00	1,161.08	AFUDC: 67.98 0.00	0.00	11,140.23
Grand Totals:					\$ 12,369.29	\$ 0.00	\$ 1,161.08	\$ 0.00	\$ 0.00	\$ 11,140.23

Minor Construction Work Orders
Work Order: 4457 - MOVE TRANSFORMER



Minutes

Staff request approval of the minutes from the prior meeting upon review.

Orcas Power & Light Cooperative Minutes of the Board of Directors Meeting Thursday, November 20, 2025

Streaming through Zoom attendees were Board members Mark Madsen, Tom Osterman, Jerry Whitfield, Chuks Onwuneme, Brian Silverstein and Wendy Hiester. Staff present were General Manager Foster Hildreth; Manager of Engineering and Operations Russell Guerry; Manager of Finance Travis Neal; Communications Manager Krista Bouchey; Manager of Member Services, Joey Wyckoff; Communications Specialist Johanna Lange; and Special Projects Office Coordinator Beth Stanford (serving as recording secretary). Also present were Legal Counsel Joel Paisner, and consultant Jay Kimball.

Members in attendance: John Fleischer, Todd Goldsmith, Andrew Munson, Bill Rupp, Norris Palmer, Chris Wolfe, John Rogers, Tessa Ormenyi, Alison Longley, Barbara Pesola, Nancy Loomis, Sharon Grace, Jason Ontjes

Meeting commenced at 8:47 AM

Member Comment Period: Andrew Munson spoke about noxious weeds and requested the Board address the letter sent in October at a future meeting as an agenda item. Cyndi Smith spoke about noxious weeds on Lopez. Norris Palmer spoke about BPA and the Lower Snake River Dam. Alison Longley requested that we not allow any energy from the Lower Snake River Dams in the new BPA contract.

ACTION ITEMS

CONSENT AGENDA

MOTION was made by Madsen to accept the consent agenda, seconded by Silverstein and passed unanimously by voice vote.

SPECIAL RETIREMENT OF UNCOLLECTABLE ACCOUNTS

MOTION was made by Madsen to accept the Special Retirement to Uncollectible Accounts, seconded by Hiester and passed unanimously by voice vote.

GENERAL RETIREMENT OF CAPITAL CREDITS

MOTION was made by Silverstein to accept the General Retirement of Capital Credits, seconded by Madsen and passed unanimously by voice vote.

SUSIDIARY ACTION

MOTION was made by Silverstein for the Board of Director of OPALCO to approve Resolution 2-2025 regarding the increase in guaranty as discussed in Executive Session and authorizing execution of the resolution. Seconded by Madsen. Approved by unanimous voice vote.

AI UPDATE

MOTION was made by Madsen to approve the update to Board Policy 1: Functions of the Board of Directors; and Board Policy 24: Artificial Intelligence and Records Management, seconded by Osterman and passed unanimously by voice vote.

OPALCO BUDGET 2026

MOTION was made by Silverstein to accept the OPALCO Budget for 2026, which included the expansion of the Energy Charge Adjustment tied to the Operating Margin and a 5% rate increase. The motion was seconded by Madsen and passed unanimously by voice vote.

DISCUSSION ITEMS

Q3 Financials

Staff gave the quarter three financial update. Discussion ensued.

2026 Tariffs – First Read

Staff presented an initial overview of the proposed 2026 tariffs, which incorporate the structural changes approved at the August 2025 Board Meeting. The proposal also includes a 5% rate increase to meet revenue requirements, along with an expansion of the Energy Charge Adjustment linked to the Operating Margin. Discussion followed.

OPALCO Member Renewable Energy Survey

Staff informed the Board about OPALCO's upcoming two-phase member survey on local renewable energy generation, which follows recent town halls and will be conducted with independent firm DHM. The Board received an overview of the survey process and purpose, and discussion followed.

REPORTS

Staff reviewed reports, dashboards, grant and budget tracking, ongoing cooperative-wide safety measures and training, and projects.

Regular Session ended: 11:18 AM

Executive Session: 11:05 AM to 11:18 AM

Meeting Closed: 11:18 AM

Vince Dauciunas, President

Tom Osterman, Secretary-Treasurer

2026 Tariffs – Final Read

At the November Board meeting, we had the first read of the 2026 Tariffs. We will continue our efforts to clearly communicate tariff adjustments before January 1, 2026.

Staff recommends the Board make a motion to approve the 2026 Tariffs as outlined and discussed in presentation.

Residential		Charge (Credit)	Energy Assist		Charge (Credit)
Service Access Charge (\$/Billing Period)		\$67.58	Energy Assistance Program (\$/kWh)		\$0.00099
Energy Assistance Program (\$/kWh)		\$0.00099	Household Size (\$ Credit/Month)		
Energy Rates (\$/kWh)			1		(\$46.43)
Summer			2		(\$53.86)
Winter			3		(\$61.29)
Block 1 < 2,000 kWh	< 4,000 kWh	\$0.1395	4		(\$68.72)
Block 2 2,000 kWh to 3,000 kWh	4,000 kWh to 5,000 kWh	\$0.1586	5		(\$76.15)
Block 3 > 3,000 kWh	> 5,000 kWh	\$0.1831	6+		(\$83.59)
Residential TOU		Charge (Credit)	Private Outdoor Lighting		Charge (Credit)
Service Access Charge (\$/Billing Period)		\$75.73	Billing Charge (\$/Billing Period)		\$3.66
Energy Assistance Program (\$/kWh)		\$0.00099	Fixture Charge (\$/Billing Period)		\$16.43
Energy Rates (\$/kWh)			Energy Rates (\$/kWh)		
TOU Period 1 (6 AM - Noon)		\$0.2350	100 Watt Light (and LED Equivalent)		\$6.05
TOU Period 2 (Noon - 6 PM)		\$0.1412	200 Watt Light (and LED Equivalent)		\$12.28
TOU Period 3 (6 PM - 8 PM)		\$0.2350			
TOU Period 3 (8 PM - 6 AM)		\$0.0640			
Small Commercial (<20 kW)		Charge (Credit)	Line Retention		Charge (Credit)
Service Access Charge (\$/Billing Period)		\$85.73	Service Access Charge (\$/Billing Period)		\$59.97
Energy Assistance Program (\$/kWh)		\$0.00099	Deposits and Charges		Charge (Credit)
Energy Rates (\$/kWh)			New Members		
Block 1 (< 5,000 kWh)		\$0.1365	Membership Fee		\$5.00
Block 2 (> 5,000 kWh)		\$0.1511	Deposits (Refundable):		
Demand Rates (\$/kW)			Residential/Residential TOU		\$250.00
First 20 kW (Flat Rate)		\$8.16	Commercial (Small/Large)		TBD*
Large Commercial (> 20kW)		Charge (Credit)	*Amount determined by OPALCO. Surety bond required in amount of deposit		
Service Access Charge (\$/Billing Period)		\$83.73	New or Transfer Service		\$25.00
Energy Assistance Program (\$/kWh)		\$0.00099	Returned Payment Charge		\$30.00
Energy Rates (\$/kWh)			Late Payment Charge (applied to current charges)		5%
Block 1 (< 5,000 kWh)		\$0.1210	Disconnect/Reconnect Fees		
Block 2 (5,000-150,000 kWh)		\$0.1341	Disconnect Notice		\$10.00
Block 3 (>150,000 kWh)		\$0.1791	Door Tag Fee		\$50.00
Demand Rates (\$/kW)			Reconnect (After Disconnet for Non-payment)		
Block 1 (< 300 kW)		\$4.90	During OPALCO business hours		\$75.00
Block 2 (> 300 kW)		\$7.34	Outside of OPALCO business hours		\$200.00
Pumps		Charge (Credit)	Seasonal Reconnect (after disconnected for two (2) or more consecutive billing periods)		
Service Access Charge (\$/Billing Period)		\$57.25	During OPALCO business hours		\$300.00
Energy Assistance Program (\$/kWh)		\$0.00099	Outside of OPALCO business hours		\$400.00
Energy Rates (\$/kWh)			Member Caused Outage		Actual Cost
0 - 370 kWh		\$0.1526	Meter Seal Breakage		\$100.00
370-5,000 kWh		\$0.1224	Meter Test Fee (at member's request)		
Over 5,000 kWh		\$0.1486	Performed by OPALCO		\$200.00
Demand Rates (\$/kW)			Performed by other qualified person		Actual Cost**
First 20 kW (Flat Rate)		\$1.62	**OPALCO will refund cost of meter testing if proven in error by more than two percent (2%)		
Over 20 kW		\$5.28			
Residential Renewables		Charge (Credit)	Commercial Renewables		Charge (Credit)
Service Access Charge (\$/Billing Period)		\$67.58	Service Access Charge (\$/Billing Period)		\$83.73
Energy Assistance Program (\$/kWh)		\$0.00099	Energy Assistance Program (\$/kWh)		\$0.00099
Consumed Energy (from Grid) Rates (\$/kWh)			Consumed Energy (from Grid) Rates (\$/kWh)		
Summer			Block 1 (< 5,000 kWh)		\$0.1210
Winter			Block 2 (5,000-150,000 kWh)		\$0.1341
Block 1 < 2,000 kWh	< 4,000 kWh	\$0.1395	Block 3 (>150,000 kWh)		\$0.1791
Block 2 2,000 kWh to 3,000 kWh	4,000 kWh to 5,000 kWh	\$0.1586	Produced Energy (to Grid) Rates (\$/kWh)		
Block 3 > 3,000 kWh	> 5,000 kWh	\$0.1831	Renewable Generation Credit		(\$0.0990)
Produced Energy (to Grid) Rates (\$/kWh)			Grid Usage Charge		\$0.0137
Renewable Generation Credit		(\$0.0990)	Demand Rates (\$/kW)		
Grid Usage Charge		\$0.0137	Block 1 (< 300 kW)		\$4.90
			Block 2 (> 300 kW)		\$7.34
Energy Charge Adjustment (ECA)		Charge (Credit)	Fee for Oversized Services		Charge (Credit)
Energy Charge Adjustment (\$/kWh)		Operating Margin	400 Amp (\$/Billing Period)		\$10.00
			Greater than 400 Amp (\$/Billing Period)		\$20.00

DISCUSSION ITEMS

Youth Rally Presentation – 9 am

Each year, OPALCO awards scholarships and sponsors San Juan County students to attend the ICUA Youth Rally, a cooperative leadership camp. The five participants from the 2025 program will do a short presentation on their experiences at the Rally.

REPORTS

General Manager

Dashboards

Please review the dashboards at <https://www.opalco.com/dashboards>. Note that all the dashboards are within board approved strategic parameters.

Finance	Member Services	Outage
<ul style="list-style-type: none"> • Budget Variance • TIER/Margin • Expense • Cash • Power Cost • Purchased Power • Annual Power Metrics • Capital • Debt/Equity • WIP • Income Statement Trends 	<ul style="list-style-type: none"> • Disconnects • Uncollectable Revenue • PAL • EAP • Membership • Service Additions • Annual Service Additions • Revenue Dist. By Rate 	<ul style="list-style-type: none"> • Historical SAIDI - Graph • Historical SAIDI - Figures • Outage Stats – Rolling 12 Mo • Outage Stats – Monthly • SAIDI by Category • Outage Summary

Quick facts

Please review the Quick Facts at <https://www.opalco.com/newsroom/quick-facts/>.

- | | |
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| <ul style="list-style-type: none"> • OPALCO's Plan for our Energy Future • Decarbonization – 4 Part Series • Switch It Up! • WA 2021 Energy Strategy • Simpson Proposal and the Northwest Energy Evolution • Will there be enough power? • OPALCO Rates • Energy Independence? Not entirely • Rock Island Communications • OPALCO election process • Wireless Services • Cost of Service • Staff Compensation • NRECA • OPALCO Debt and Capital Projects • Ocean Health • NW Resource Adequacy in a Rapidly Decarbonizing World | <ul style="list-style-type: none"> • Land for Renewable Energy Projects • Understanding the Change in Solar Rates • Decatur Island Battery Storage Project • Why Hydropower is Important to our Power Supply • Where does OPALCO stand on regional issues and the dams? • Future Power Purchase Strategy • Industry Association Memberships and Co-op Benefits • Climate Change News Review - September 2022 • OPALCO Tidal Energy Pilot Project • Solar Rate for Residential Members • Right-of-Way Program • Inflation Reduction Act (IRA) Benefits • Wildfire Mitigation • Surge Protection • OPALCO Needs a New Submarine Cable • OPALCO's Rate for Members who have Rooftop Solar • Why Local Renewable Projects? Mainland Power Demand Will Soon Exceed Supply |
|--|---|

WIP

As of December 1, 2025, there are 316 work orders open totaling \$16.6M. Operations has completed construction on 110 work orders, totaling \$2.2M.

Safety

Northwest Safety Service conducted Hearing Conservation training in November. The total current hours worked without a loss time accident is 96,233 hours.

Finance

2025 Budget Tracking

Energy (kWh) purchases and sales are lower than budgeted levels through November 2025. Resulting revenue has also fallen short of budget, while the ECA, being tied to power cost, has also returned a net \$950K to members in 2025. While projections are showing 2025 coming in below budget across all categories, financial ratios remain in a healthy range. The table presents the full year 2025 projection with actuals for prior months where available.

Income Statement Summary (in thousands)	2025 Projection (actuals for prior months)		
	Budget	Projected	Variance
Operating Revenue	\$ 42,821	\$ 40,845	\$ (1,976)
ECA Surcharge / (Credit)*	\$ -	\$ (950)	\$ (950)
Revenue	\$ 42,821	\$ 39,895	\$ (2,926)
Expenses:			
Cost of Purchased Power	\$ 10,985	\$ 9,984	\$ (1,001)
Transmission & Distribution Expense	\$ 9,385	\$ 9,637	252
General & Administrative Expense	\$ 7,387	\$ 7,011	(376)
Depreciation, Tax, Interest & Other	\$ 10,270	\$ 10,148	(122)
Total Expenses	38,027	\$ 36,780	(1,247)
Operating Margin	4,793	\$ 3,114	(1,679)
Non-op margin	892	\$ 264	(628)
Net Margin*	5,685	\$ 3,378	(2,307)
OTIER	2.95	2.34	(0.61)
TIER	3.31	2.45	(0.86)
Equity %	39.7%	39.0%	-0.8%
HDD	1,446	1,269	(177)
kWh Purchases	235,000	227,288	(7,712)
kWh Sales	223,000	216,553	(6,447)

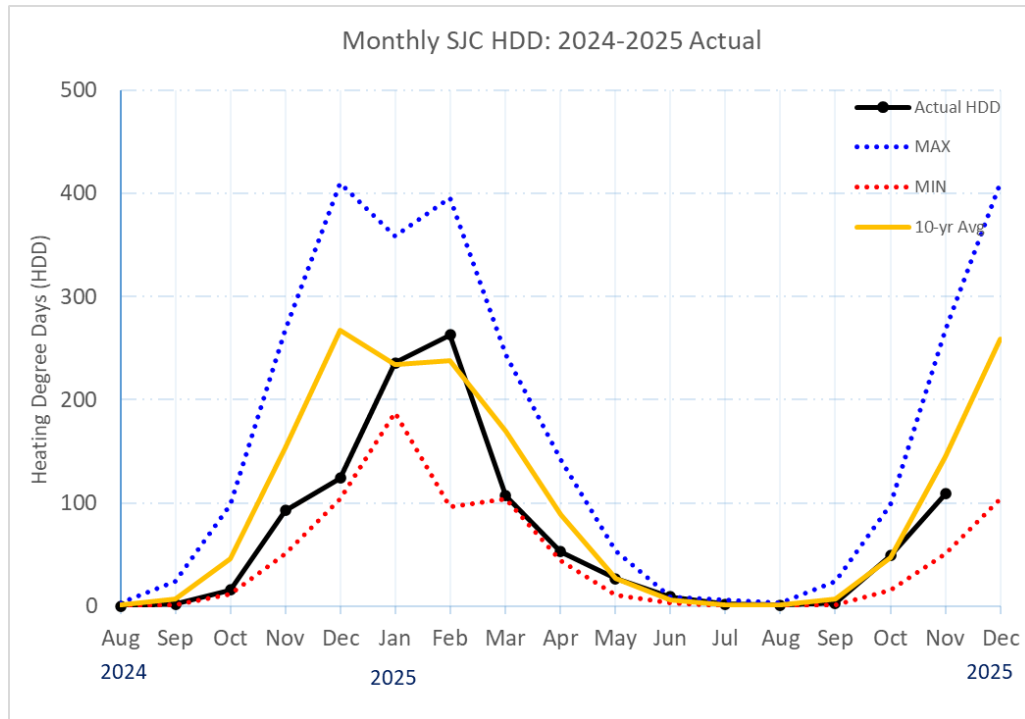
* The ECA returned a net \$950K to members through November 2025.

Monthly Energy Charge Adjustment (ECA)

The November 2025 ECA collected \$148,059 from members, or \$7.76 per 1,000 kWh. The December billing period ECA will be calculated upon receipt of the November power bill from PNGC. The exact amount of the ECA is an estimation based on known kWh sold and a recalculation of our contractual power bill, which may occasionally include other one-time factors or adjustments.

Heating Degree Days (HDD)

The first quarter 2025 trended slightly warmer, despite previous projections based on National Weather Service forecasts initially indicating a cooling weather pattern. As seen in the table below, 2025 has continued to trend right around the 10-year minimum & average HDD. We continue to monitor weather trends monthly.

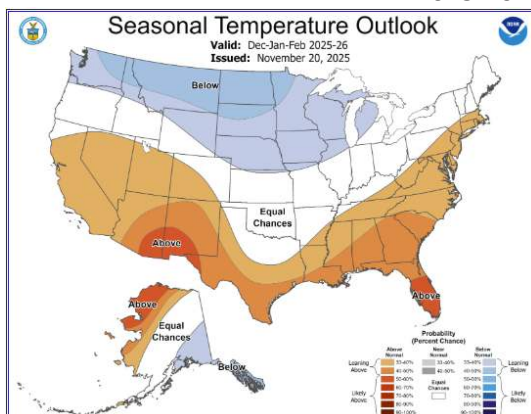


*max, min, avg is based on 10 year average

Weather Forecast

Looking ahead to the NOAA 'three-month outlook temperature probability' for Dec-Jan-Feb '25-'26, the outlook is currently showing a higher probability of La Nina temperature conditions in our region moving through this upcoming winter season. The models in the International Research Institutes' (IRI) ENSO (weather) prediction also forecasts a slight La Nina condition. We continue to monitor these predictors monthly.

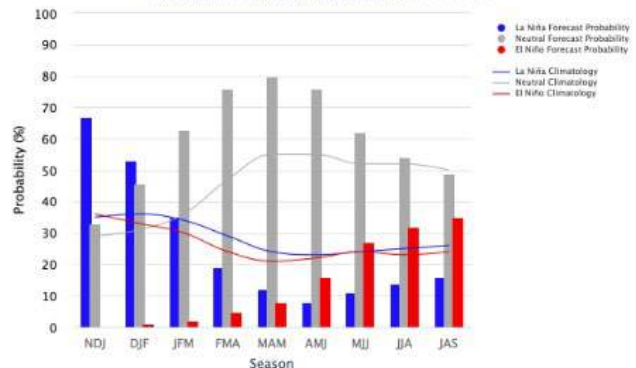
2025-26 Dec-Jan-Feb Outlook



Source: NOAA National Weather Service

Mid-November 2025 IRI Model-Based Probabilistic ENSO Forecasts

ENSO state based on NINO3.4 SST Anomaly Neutral ENSO: -0.5 °C to 0.5 °C





Member Services

Annual History of Energy Assistance Funding

All values are as of first of the month reported.

		2018	2019	2020	2021	2022	2023	2024	2025	Grand Total
Energy Assist Credit	# of Accounts	444	460	574	577	546	519	524	528	1,287
	Total Assistance	111,996	135,595	158,434	158,740	156,761	141,748	164,175	171,442	1,198,892
PAL	# of Accounts	212	205	329	363	297	268	264	157	951
	Total Assistance	45,155	53,137	80,975	104,880	82,912	80,500	74,750	39,289	561,598
EAP Residential - COVID	# of Accounts			88	74	63				98
	Total Assistance			21,535	27,606	8,348				57,489
EAP Commercial - COVID	# of Accounts			107	97	79				119
	Total Assistance			73,340	87,233	21,998				182,570
PAL - COVID	# of Accounts			131	122					222
	Total Assistance			15,000	12,200					27,200
Grand Total	# of Accounts	460	488	835	825	754	584	566	558	1,622
	Total Assistance	157,151	188,732	349,283	390,659	270,018	222,248	238,925	210,731	2,027,749

Note: EAP funds are collected, primarily, from a program OPALCO created by including a line item on all OPALCO member bills. Additional funds are directed to the EAP from the Decatur Solar Project (10% of all production credits). In 2020/2021, additional funds (not included in this chart) were paid out to members who were impacted by COVID. When the Bailer Hill Microgrid Projects comes online, up to 45% of its production will be directed to EAP. The "# of Accounts" are the distinct accounts assistance was provided to over the year or as a total. The "Total Assistance" varies based on single account adjustments.

Project PAL

During November 2025, 117 members received ~\$35.1k in Project PAL Awards, compared to 111 members who received ~\$27.8k in awards in November 2024.

Energy Assistance Program (EAP)

During November 2025, 401 members received ~\$18.1K from the low-income Energy Assist program, compared to 332 members who received ~\$14.2K in assistance in November 2024.

LIHEAP (Low Income Home Energy Assistance Program)

According to National Energy Assistance Directors Association, as of November 28th 2025, \$3.6 billion in delayed funding has been released to states and tribes for distribution.

Energy Savings

During November there were a total of 3 rebates paid out to members totaling ~\$3.7k.

Member Benefits from Energy Efficiency and Fuel Switching Programs

OPALCO is committed to helping members prepare for an efficient and sustainable energy future with programs, incentives, and rebates. All values are as of first of the month reported.

		2014-2019	2020	2021	2022	2023	2024	2025	Totals
EE Rebates*	# of Accounts	2,141	303	147	210	261	210	124	3,393
	Total Awards	\$1,348,477	\$167,432	\$149,886	\$227,622	\$313,945	\$259,445	\$179,522	\$2,646,329
	Total Energy Savings (annual kWh)	5,960,711	783,431	359,269	346,900	440,382	253,675	252,064	8,396,432

**BPA includes the cost of the Conservation (Rebate) program in the power bills that OPALCO pays. When members utilize the rebates and OPALCO documents it, the Co-op then gets credited back that amount. In essence, we are overbilled for the rebate program and only get credited if members utilize the rebates. OPALCO is unique in the pool of BPA utilities for consistently using all or most of the available conservation dollars in this program. We have often used conservation funds allocated to other Co-ops that they were unable to use through their member rebate programs.*

Interconnects

There were 8 new interconnect applications submitted in November, with 20 members interconnected with solar for a total of 963. (<https://energysavings.opalco.com/member-generated-power/>). There are an additional 31 pending connections.

Switch It Up

OPALCO can utilize \$46.8M in Rural Energy Savings Program (RESP) funds to provide on-bill financing for co-op members for energy efficiency measures. OPALCO is reimbursed for the funds once member measures are installed. There are now 1,115 projects completed and billing for a total of \$22.6M net outstanding (total projects less member pay-offs). There are another 100+ projects in various stages of the process. Current project details are as follows:

Measure	Project Origination Year							Grand Total
	2019	2020	2021	2022	2023	2024	2025	
Appliance					36,112	51,093	33,949	\$ 121,153
Energy Storage				39,510	27,159	47,766	17,379	\$ 131,813
Ductless Heat Pump	648,252	620,060	632,122	1,532,528	1,770,569	2,347,042	1,452,519	\$ 9,003,091
EV Charger						34,031	2,948	\$ 36,979
Fiber		30,725	48,681	29,301	41,929	85,080	4,492	\$ 240,207
Ducted Heat Pump	8,119	30,000	15,000	18,127	914,187	475,807	317,072	\$ 1,778,312
Heat Pump Water Heater	13,985	9,805		5,012	15,701	13,700	58,885	\$ 117,087
Insulation				256,935	42,634	240,729	694,388	\$ 1,234,686
Other	14,543			92,649	188,075	31,981		\$ 327,249
Solar + Storage				480,057	474,806	733,877	711,283	\$ 2,400,022
Solar				1,895,859	3,116,225	2,610,650	1,229,637	\$ 8,852,371
Windows				563,557	424,438	508,527	948,141	\$ 2,444,662
Grand Total	\$ 684,900	\$ 690,589	\$ 695,803	\$ 4,913,534	\$ 7,051,834	\$ 7,180,281	\$ 5,470,691	\$ 26,687,633

The following table shows the utilization of the RUS Rural Energy Savings Program (RESP) loan funds, used to fund the Switch It Up program. These funds are available for use through 2031.

	Total (in millions)	Project Committed	Remaining Available
RESP 1.0	5.80		-
RESP 2.0	15.00		-
RESP 3.0	26.00	3.90	15.56
\$	46.80	\$ 3.90	\$ 15.56

Member Communications

Ruralite Articles

This month's Ruralite magazine features five pieces of original content for members to enjoy. The magazine articles this month are:

- Orcas Center Microgrid Project
- Meet the Board Series: Jerry Whitfield
- Election
- Tidal Energy Update
- Pepper's Back Page: Rate Changes

View the digital edition here:

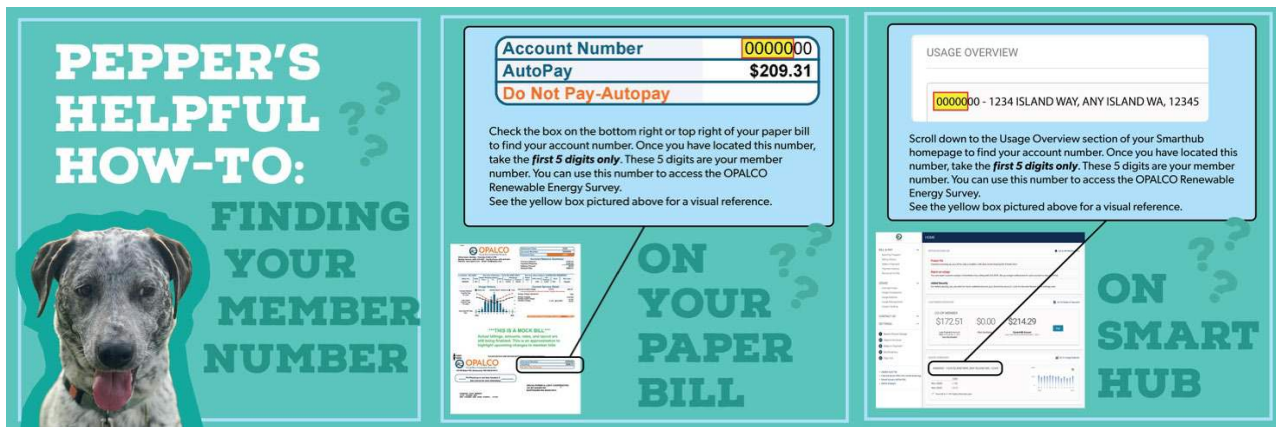
https://issuu.com/utilitypioneers/docs/ruralite_orcas_power_light_cooperat_52b1c6d8eba4db

Survey

OPALCO is conducting a renewable energy survey to get feedback from members on our energy future. The statistically relevant portion of the survey has been completed, and the survey is now open to the complete membership. The survey data will be available in early 2026.

For members interested in participating in the survey here is the link: <https://opinion-insight.com/index.php/survey/index/sid/243999/newtest/Y/lang/en>

You will need your member number to take the survey:



PEPPER'S HELPFUL HOW-TO: FINDING YOUR MEMBER NUMBER

ON YOUR PAPER BILL

Account Number 0000000
AutoPay \$209.31
Do Not Pay-Autopay

Check the box on the bottom right or top right of your paper bill to find your account number. Once you have located this number, take the **first 5 digits only**. These 5 digits are your member number. You can use this number to access the OPALCO Renewable Energy Survey. See the yellow box pictured above for a visual reference.

ON SMART HUB

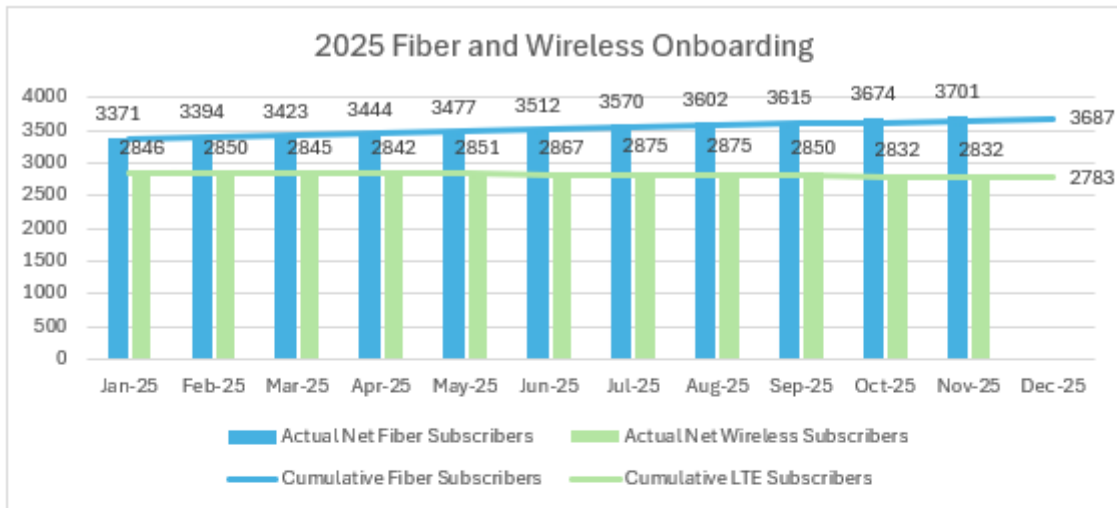
USAGE OVERVIEW
00000000 - 1234 ISLAND WAY, ANY ISLAND WA, 12345

Scroll down to the Usage Overview section of your Smarthub homepage to find your account number. Once you have located this number, take the **first 5 digits only**. These 5 digits are your member number. You can use this number to access the OPALCO Renewable Energy Survey. See the yellow box pictured above for a visual reference.

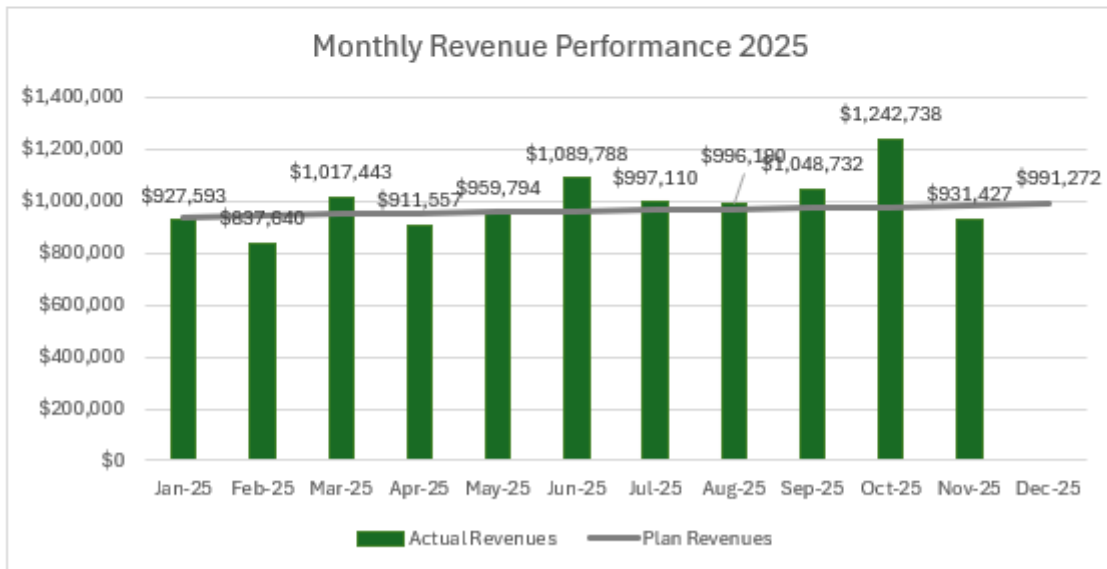
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Revenues



*Previous months' revenues, not closed out, are subject to change.