



fairfield.coop

MAILING ADDRESS

P.O. Box 2500
 Blythewood, SC 29016

BLYTHEWOOD OFFICE

701 Blythewood Road
 Blythewood, SC 29016

WINNSBORO OFFICE

3129 U.S. Hwy. 321 North Winnsboro,
 SC 29180

OFFICE HOURS

8 a.m.–5 p.m.
 Monday through Friday

CUSTOMER SERVICE

Toll Free: (800) 628-0336
 Blythewood: (803) 754-0153
 Winnsboro: (803) 635-4621
 Camden and Lugoff: (803) 425-1059

POWER OUTAGE REPORTING ONLY
 (800) 499-7862

Outages are handled by an automated outage reporting system. Please follow instructions. The system will automatically report the outage and a crew will be dispatched.

BOARD OF TRUSTEES

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A Touchstone Energy® Cooperative



We're doing all we can

IT'S NOT GOING to the grocery store that I've come to dislike. It's the leaving, when I find out

just how much it costs to purchase a few bags of essentials.

I don't blame my grocer, though. Costs have risen for everything. We're seeing it at Fairfield Electric Cooperative, too.

One of our most important jobs is to keep the price of electricity down. We haven't had a base rate increase since 2008 because we've trimmed expenses and saved money wherever we could. But not everything is in our control. Here are just a few challenges we're seeing:

Inflation

Inflation isn't just driving up the price of eggs. Utility poles cost much more than they did a few years ago. The price of electric transformers has soared from \$874 in 2019 to \$1,360 today. We also carry some of the highest property tax burdens in the counties we serve.

As you know, interest rates have risen significantly in recent years. In order to deliver the reliable power you have come to expect, we borrow money to make upgrades to our electrical system. Those higher rates have caused our interest expenses to increase.

V.C. Summer and the Cook case

A few years ago, two South Carolina utilities tried and failed to expand the V.C. Summer nuclear power plant. South Carolina's electric co-ops buy the bulk of our power from one of those utilities, Santee Cooper, and must share in the costs of their capital projects, successful or not.

In the wake of that project's cancellation, Santee Cooper settled a class-action lawsuit and agreed to a four-year rate freeze that kept our power costs stable. Since then, a series of unfortunate events—including major storms, a fire at a supplier's coal mine and global events that

drove up the price of fuel—have added about \$680 million to Santee Cooper's balance sheet.

Those new expenses will get passed down to their consumers—including our co-op—after the rate freeze ends on Dec. 31. We are negotiating to spread those payments over a longer time, which will soften their impact on power bills.

Energy policy

Recently, the federal government has pushed hard to reduce carbon emissions, requiring power providers to adopt unproven, unavailable and expensive technologies.

They may have good intentions, but those regulations will make the cost of producing power—and buying it—go up. When it comes to energy policy, we work diligently with our state legislators and congressional representatives to make sure our voices are heard.

What we're doing about it

Our co-op has been able to avoid raising rates because we do everything we can to keep costs down. In anticipation of the challenges I mentioned, we've deferred revenue into a reserve fund that will help ease the burden of these new costs.

Fairfield Electric is currently conducting a study to determine if a rate change is necessary to provide safe and reliable power in the future. We'll also continue to offer assistance and innovative programs to help our members save on their energy bills.

I think it's important for members to be aware of these challenges and how we'll respond. So, in upcoming columns, I'll revisit these factors in more detail. There are many important questions still to be answered, but you have my promise that we will be transparent and proactive as we work to keep your power affordable.

BRUCE G. BACON

Chief Executive Officer

Students receive Touchstone Energy scholarships

TEN LOCAL high school seniors were recently each awarded a \$1,000 Touchstone Energy scholarship by Fairfield Electric Cooperative, Inc. Emma Atkinson, Kellee Craig, Rachael Darmer, Cooper Hicks, Ashleigh Hill, Eva Hoagland, Kelsey Phillips, Joel Stephens, Trevon Williams and D’Niyah Young were selected after an extensive application and interview process.

Fairfield Electric Cooperative’s Touchstone Energy Scholarship is available each year to students whose

primary residence is served by the cooperative. Students are selected based on their scholastic record, community involvement and extra-curricular activities.

Touchstone Energy is a nationwide alliance of independent, consumer-owned co-ops. Fairfield Electric and the other Touchstone Energy Cooperatives share the values of commitment to community, integrity, accountability and innovation.



Emma Atkinson
Lugoff-Elgin High School

Will attend Charleston Southern University, majoring in Family and Children’s Ministry.



Kellee Craig
Cardinal Newman High School

Will attend Virginia State University, majoring in Biology.



Rachael Darmer
Lugoff-Elgin High School

Will attend Western Carolina University, majoring in Forensic Science.



Cooper Hicks
Lugoff-Elgin High School

Will attend Anderson University, majoring in Marketing.



Ashleigh Hill
Fairfield Central High School

Will attend the U. of South Carolina-Aiken, majoring in Nursing.



Eva Hoagland
Lugoff-Elgin High School

Will attend Clemson University, majoring in Political Science, pre-law track.



Kelsey Phillips
Lugoff-Elgin High School

Will attend the University of South Carolina, majoring in Nursing.



Joel Stephens
Lugoff-Elgin High School

Will attend Lander University, majoring in Middle Level Education Mathematics.



Trevon Williams
Blythewood High School

Will attend South Carolina State University, majoring in Exercise Science.



D’Niyah Young
Fairfield Central High School

Will attend the University of South Carolina, majoring in Accounting.

FEC Annual Meeting May 13–17

THE 2024 ANNUAL MEETING of Members will be held on May 17. There will be several days of early drive-thru registration and voting prior to the business meeting portion. The meeting will be broadcast on the cooperative’s website on May 17 at 6 p.m.

Drive-thru registration and voting will be available at these sites:

- ▶ Chester County
Faith and Love Christian Center
Monday, May 13, 7 a.m. to 7 p.m.
- ▶ Kershaw County
Trinity Baptist Church
Tuesday, May 14, 7 a.m. to 7 p.m.

- ▶ Richland County
FEC’s Blythewood Office
Wednesday, May 15, 7 a.m. to 7 p.m.
- ▶ Fairfield County
FEC’s Winnsboro Office
Thursday, May 16, 7 a.m. to 7 p.m.
Friday, May 17, 7 a.m. to noon