



Cooperative Update

from

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No immunity from rising costs

While it's no longer cold season, there is an epidemic of inflation and surging costs going around. I wish I could tell you that the price of electricity has somehow remained immune. Unfortunately, that's not the case, mostly due to factors beyond our control.

As I mentioned in my previous columns, the price of critical materials like transformers, utility poles and cables have skyrocketed over the past five years. Rising interest rates have also increased our borrowing costs for system upgrades.

We are also facing increases in our wholesale power costs. The electric cooperatives in South Carolina do not generate electricity. Rather, we purchase electricity at the wholesale level and distribute it to our members. Roughly 25% of that wholesale power comes from Duke Energy while the rest comes from Santee Cooper. We have seen gradual increases from Duke over the past several years. However, Santee Cooper has emerged from a rate lock period this year and is increasing rates for all its customers, including the state's cooperatives.

As a result, energy consumers throughout South Carolina are bracing for higher power bills. Every time I turn on the news, it seems there's a story about a utility raising electric rates.

Keeping the cost of electricity down is a top priority for your cooperative. We have explored every possible avenue to soften the impact of rising energy costs on our members, such as delaying the purchase of fleet vehicles and cutting non-essential expenses.

We also work to lower costs through strategic partnerships with the rest of South Carolina's electric cooperatives.

To ensure we get the best deal on buying wholesale power, we work with our power supplier, Central Electric Power Cooperative, to negotiate the lowest possible energy prices. To obtain discount prices on materials and equipment, we buy in bulk with other co-ops through CEEUS, a cooperative that supplies everything from the rubber gloves our linemen wear to overhead wire and transformers.

We work with the electric cooperatives' economic development organization, the South Carolina Power Team, to recruit industry to our service area. Those businesses bring in new revenue that we use to offset our rising costs. Finally, we protect our members from expensive red tape and government regulation by working with our neighbor cooperatives to fight for better energy policy at the Statehouse and in Congress.

The rising costs we are facing is a significant challenge for your cooperative. We have taken every cost-cutting measure possible, and we will continue to operate as efficiently as possible. We have also deferred revenue into reserve funds to offset these increasing costs. We are currently working with a rate consultant who is performing a comprehensive analysis of our expenses and our current rate structures.

I feel strongly that as members of Fairfield Electric, you deserve to know the challenges your co-op is facing. When we must make tough decisions, it's important you understand why.

Together, we will keep our electric cooperative healthy so that we can keep delivering the dependable, affordable power you deserve.





Report An Outage by Text

Fairfield Electric Cooperative is launching a new two-way text messaging service for members to report and monitor outages. To participate, please verify that Fairfield Electric has your correct mobile phone number associated with your account. Log into your online member portal to confirm we have your mobile phone number in the mobile number field. You may also

call our office to verify this information.

To enroll in the service, text the word POWER to 803-754-0153. You will receive a confirmation text message.

When your power goes out, members can text the word OUT and the outage will immediately get logged into the Fairfield Electric outage management system. Once the outage is verified, you can receive updates on the outage by texting STATUS. When possible, estimated restoration times will be communicated and you will also be notified once the power has been restored.

Please note that the new outage reporting text messaging system is not mandatory and members can opt-out by texting QUIT any time.

Text Notification Service

- Add Your mobile number to your account
- Save Fairfield Electric's number 803-754-0153 in your contacts.
- Text POWER to enroll in service.
- Text OUT to report an outage.
- Text STATUS for an update on a reported outage.
- Text HELP for more information.
- Text QUIT to opt-out of this service.



Membership Matters

Even though the weather was not perfect, the 86th Annual Meeting of Members was a huge success.

Rollie Huffstetler (pictured above) arrived early at Faith & Love Christian Center in Chester and was the first member to register and vote for the meeting.

Thank you to all our members who turned out for the week-long event.

For more details and photos go to fairfield.coop/annualmeeting.

Simple Tips to Keep Your Cool in the Dog Days of Summer ...

With temps and humidity rising, the last thing you need is an air conditioner that loses its cool. To help you stay cool, here are some simple ways to keep your HVAC and cooling costs in check.

- ✦ Select the highest comfortable thermostat setting and turn it up whenever possible. The smaller the difference between the indoor and outdoor temperature, the lower your overall usage will be.
- ✦ Use fans to create a windchill effect which makes you feel a few degrees cooler. Remember to turn fans off when you leave the room.
- ✦ Seal air leaks around windows and exterior doors with caulk and weatherstripping. Air leaks and drafts force your cooling system to work harder than necessary.
- ✦ Close blinds, curtains and shades during the hottest part of the day to block unwanted heat gain from sunlight. Consider blackout curtains with thermal backing or reflective lining to block heat and light.
- ✦ Use smaller appliances such as slow cookers, air fryers and toaster ovens to cook meals. Air fryers use about half as much electricity as a full-sized oven.

