




Jemez Mountains Electric Cooperative, Inc.

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For Immediate Release

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Jemez Mountain Electric Cooperative, Inc., Board of Trustees Announces Tri-State Partial Buyout

ESPAÑOLA, N.M., May 23, 2022 – The Board of Trustees of Jemez Mountains Electric Cooperative, Inc., (JMEC) announced today that it has received an allocation of 30 megawatts in Tri-State Generation & Transmission Association's (Tri-State's) May 2022 Open Season allowing JMEC to self-supply up to about 50 percent of its load requirements.

"This allocation allows JMEC to help our pueblos, the Navajo Nation and other local governments that need and want to have renewable power, specifically solar," said Dennis Trujillo, JMEC board president.

Until receiving this 30-megawatt allocation, JMEC was already at its contracted 5 percent limit with Tri-State for local solar projects per JMEC's Alcalde, Cuba and Jacona Land Grant solar projects.

At its special board meeting on May 12, 2022, JMEC's Trustees approved making the request for a 50 percent buyout of its long-term power supply contract with Tri-State. Because renewable rates are so favorable, these costs plus the cost of the buyout, can be lower over the long term than Tri-State's currently contracted rates.

JMEC, through its utility technical consultant, EnerVision, generated a Request for Proposals for alternate power suppliers and received several proposals. The board has authorized JMEC to negotiate with all the bidders.

"There are several compelling benefits of this partial buy-out including that it gives our electric cooperative the flexibility to purchase more and different kinds of power, keeps a stable reliable power source tied in to the JMEC distribution grid and retains Tri-State's support of our transmission systems," added Trujillo.

Enhanced rate stability is also a feature of the partial buyout. The cost of power will be handled as it always has been – when it goes up or down, it is captured in members' fuel adjustment charge or credit. It is anticipated over time the cost of power will go down due to this partial buyout and members will receive a credit. Any proposed rate increase is to address the cost of getting the power to every meter.

"Materials, maintenance and operational costs continue to grow with inflation," Trujillo said. "However, the market price of renewable power has dropped consistently in recent years and is lower than our contracted rates with Tri-State."

There is a great deal ahead to conclude all aspect of the partial buyout. It will likely be concluded by the end of 2023.

About Jemez Mountains Electric Cooperative, Inc.

Incorporated in 1948, Jemez Mountains Electric Cooperative, Inc. (JMEC) serves more than 27,500 members and consumers in five northern New Mexico counties – McKinley, Rio Arriba, San Juan, Sandoval, Santa Fe – in three service districts – Espanola, Jemez Springs, Cuba – spread out over 7,000 square miles and 4,142 miles of transmission and distribution lines. It is the largest electric cooperative in the state of New Mexico and includes in its territory Native American lands including those of the Jicarilla Apache Nation, The Navajo Nation as well as the pueblos of Jemez, Nambe, Ohkay Owingeh, Pojoaque, San Ildefonso, Santa Ana, Santa Clara and Zia.

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