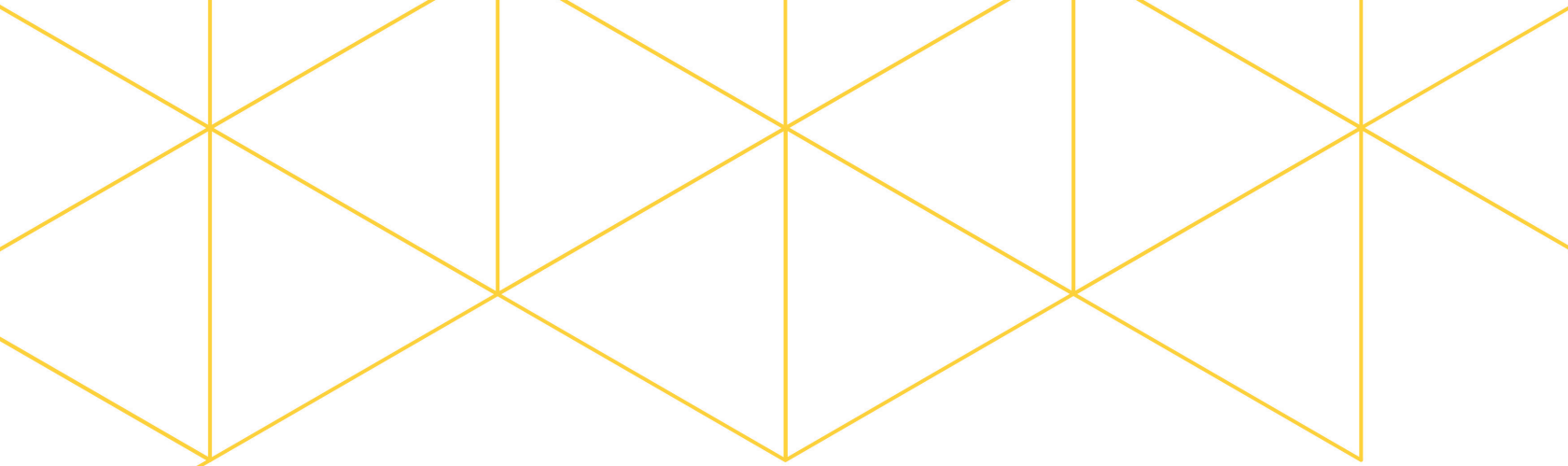




Services for **Living**  
Connections for **Life**

# 2024 Annual Report







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# Message From Your CEO

Dear Valued Members,

Welcome to the 2024 Annual Meeting of the Membership. I hope this finds you and yours well and in good spirits as we celebrate the 85th Anniversary of Taylor Electric Cooperative. I wanted to take a moment to reflect on our achievements over the past year and share some exciting updates with you.

2023 has been a year of significant growth, challenges, and success for Taylor Electric Cooperative. The summer of 2023 brought us record-breaking heat, with some of the hottest days on record in July and August. Taylor Electric Co-op was able to successfully meet the challenge of this power demand with minimal outages. We added 60 miles of additional line this year and trimmed 250 miles of trees near our lines to further improve and protect our system's reliability. We saw significant increases in the cost of doing business, due to record 40-year high inflation over the last 18 months. With the guidance of our board, we remain steadfast in our stewardship of cooperative funds as we seek ways to combat rampant inflation through cost-saving methods. Taylor

Electric has had the same rates for 8 years, however with these new inflation challenges, our Board authorized initiating a cost-of-service study. This study will determine how current rates are supporting the cost of providing service. I will keep the membership updated as we receive more information about our findings on the study, later this year.

ERCOT (Energy Reliability Council of Texas) operates the grid for more than 26 million customers across Texas. In 2023, ERCOT predicted they would break records for usage over the summer and that came true. The grid generators had trouble keeping up with demand. Public conservation messages and action helped alleviate the strain and bring stability to the grid during record breaking usage. This energy shortage was mainly due to wind generators not producing at the times we need them the most. These concerns further illustrate the need for baseload, dispatchable generation in Texas.

The Cooperative continues to work diligently to improve our infrastructure to remain positioned to meet the

significant increase in demand for services in the Cooperative's service area. We completed several major electric and fiber projects which consisted of a new 5-mile line from Valley Creek to Happy Valley, 3 miles of line to Horton for Delk substation, and completed fiber to every substation to further strengthen our system contingency. The Cooperative now serves over 20,700 members in our community, and our system ties remain a key goal. We appreciate your steadfast trust and loyalty as we improve system reliability for both services.

Taylor Electric Cooperative's expansion of Access Fiber high-speed internet service continues to grow. We are proud to provide the fastest high-speed internet available in our area. We will continue to build out our fiber network with the goal of making the fastest, most reliable high-speed internet available to our members.

Taylor Electric operating groups achieved a major milestone in 2023 with the development and implementation of a comprehensive safety program and emergency operations plan. These policies help prepare

and instruct employees as we respond to outages. Restoring power safely, efficiently, and quickly is our number one goal. Our employees are the strength of our Cooperative, and I am grateful for their hard work, dedication, and commitment to safety.

Taylor Electric Cooperative is honored to continue our service in the community by serving a meal to our area teachers during in-service week, donating to local non-profit organizations, supporting our volunteer fire departments and our member students through scholarships and youth programs. We also partner with member businesses featuring membership spotlights. Being part of the cooperative is more than just taking service, it is helping out the communities we all live in.

I want to express my appreciation to our Board of Directors for their foresight and dedication to the Co-op and its mission. Their guidance has been instrumental in shaping our strategic direction, and I look forward to collaborating with them to better serve our members over the coming years.

Reflecting on the past 85 years we have seen tremendous change as well as tremendous progress. The one thing that has not changed is the Co-op's focus on putting our Members First. Service, whether it is electric or fiber, is what sets us apart. Moving forward, we remain committed to providing

affordable and sustainable electrical solutions to our community. We will continue to invest in innovative technology, infrastructure, and training for our staff to ensure that we can meet your needs.

Thank you for choosing Taylor Electric Co-op to power your future.

Warm regards,

**RYAN BARTLETT**

*President/CEO*





# 2023/2024 Board of Directors

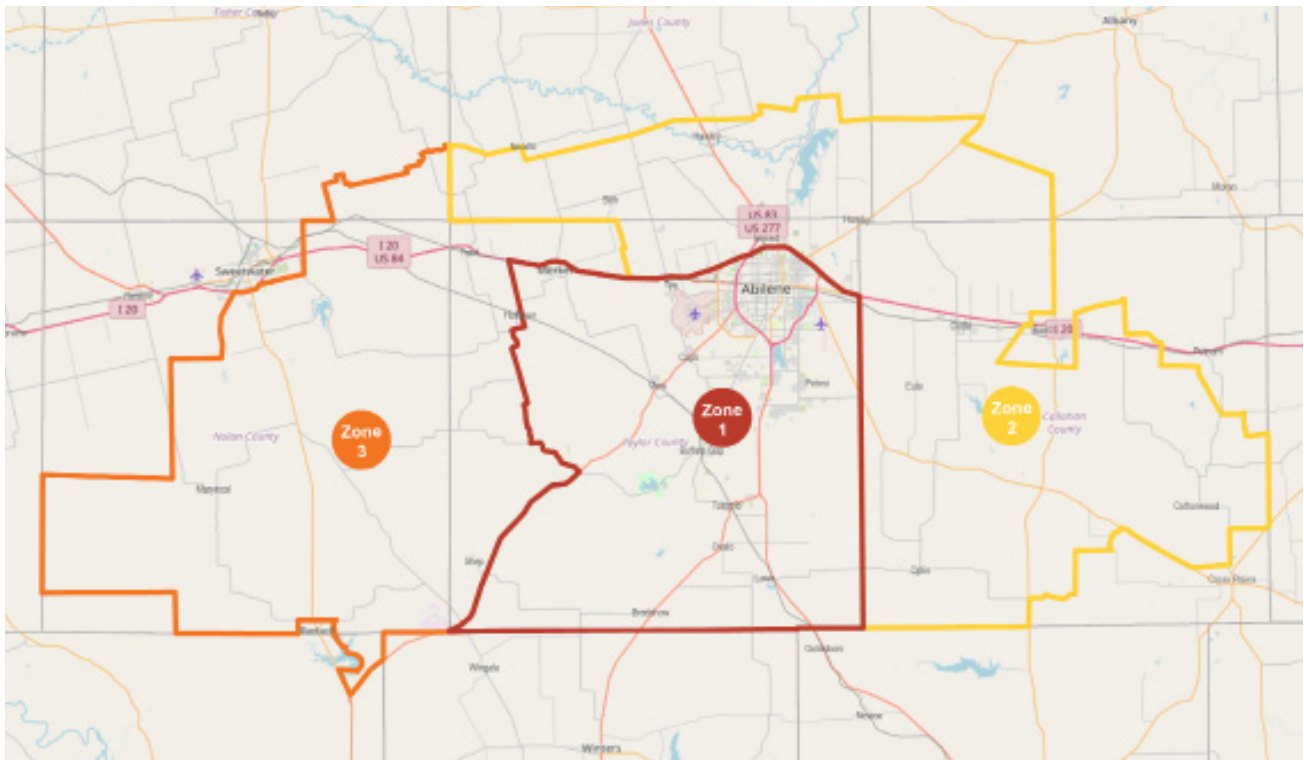
The operations at Taylor Electric are overseen by an elected Board of Directors. The seven directors meet monthly and work hand in hand with the CEO to provide efficient service and reliability to the membership.

Directors are required to attend trainings and obtain certifications for information and updates on local, state,

and federal industry topics. Training also ensures all directors are competent to understand and work within the national energy market.

The members of the board are current Taylor Electric members who have been elected by their fellow members.

The Taylor Electric service area is divided into three service zones by county for equal representation. Each zone is represented by two directors in addition to one at-large director. Directors serve three year terms.





## Zone 1

Cecil Davis, Board Chairman, 2007

Leland Robinson, Vice-Chairman, 2004



## Zone 2

David McFall, Secretary-Treasurer, 2011

Garland Carter, 2016



## Zone 3

Kathryn Rainey, 2015

Gay Simmons, 2018



## At-large

Richard Petree, 2014

“ The Board of Directors returned nearly  
**\$1 million in capital credits**  
to members in April of this year. ”

# Message From Your Board Chairman

As your board chairman, I would like to welcome you to Taylor Electric Cooperative's 85th Annual Meeting, truly a milestone year in the life of your Co-op. This significant anniversary reminds us about the Co-op's beginning in 1939 when our founding fathers banded together to create Taylor Electric Cooperative after public utilities would not supply electricity to rural customers. Their dream of all farmers and ranchers having electricity is a reality today and their Co-op remains owned by the members it serves. Your board deeply respects the Co-op's founding fathers who laid the strong foundation for our success and we are honored to keep their dream alive today as your Co-op Board.

This past year was eventful and busy as we continued to build out the Co-op's system in response to increased growth in our service area. Significant focus was also given to maintenance activities necessary to ensure continued reliability. A milestone of over 20,700 electric services was reached in addition to providing access to fast and reliable internet for nearly 5,000 members. We were able to maintain financial stability while managing sharply rising costs in almost every category that was

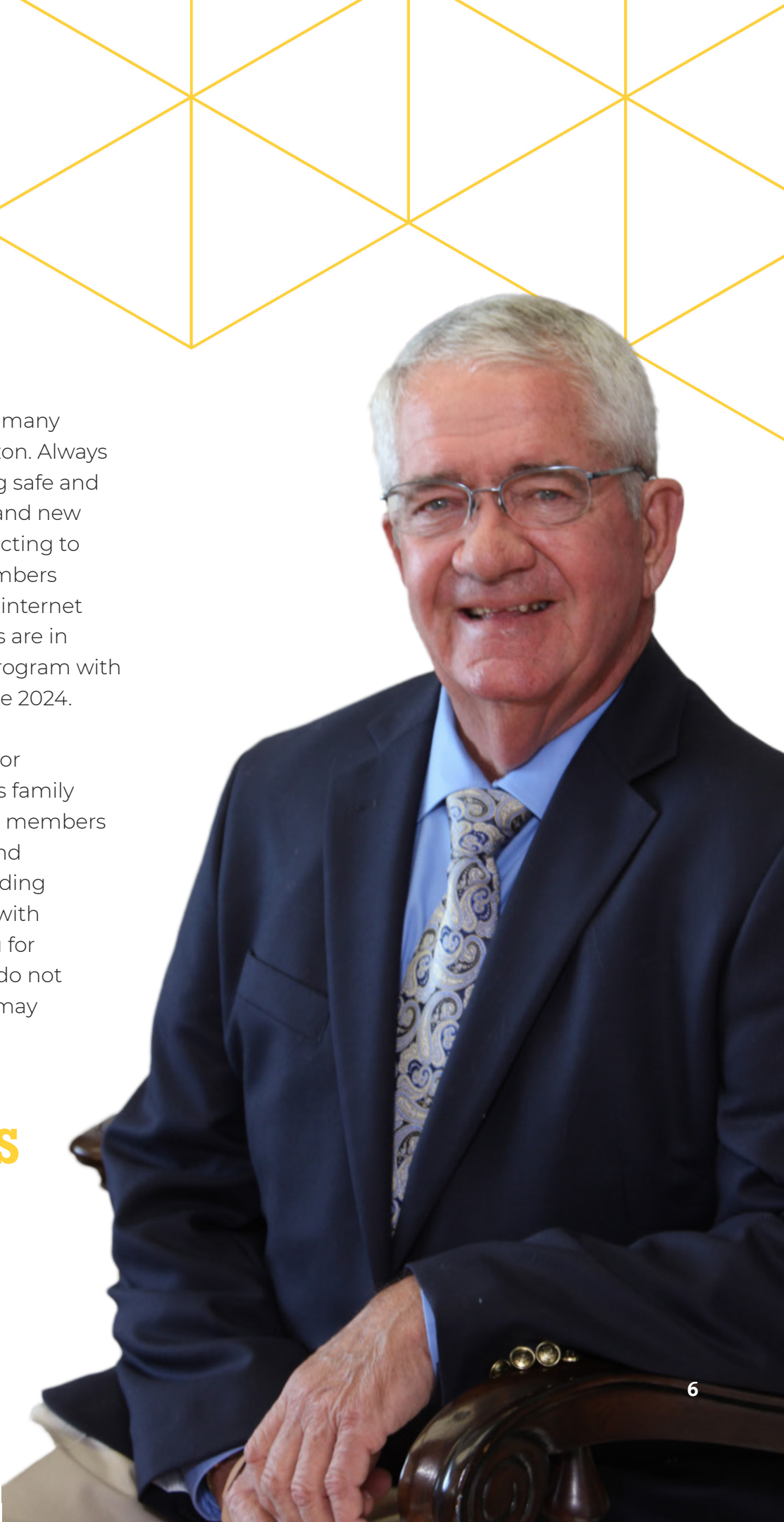
caused by inflation not seen in decades. We continued to support renewable generation in the Co-op's portfolio, while balancing that with the need for traditional generation that must be available to serve our membership when the wind is not blowing, and the sun is not shining.



***We are all members of the Taylor Electric Cooperative family. This family relationship reflects respect for members and employees in all policies and practices with the goal of providing exceptional service consistent with safety and reliability.***



In the fall of 2023, Taylor Electric survived a devastating storm. The high winds and tornado damaged several buildings, the perimeter fence, and nearby distribution and transmission lines. All damage to facilities and services was quickly repaired and restored.



Taylor Electric Cooperative has many exciting objectives on the horizon. Always at the top of the list is providing safe and reliable service to our existing and new members. In 2024 we are projecting to have another 500 or more members connected to the Co-op's fiber internet service. Other critical objectives are in regards to the Co-op's safety program with the goal of having an injury-free 2024.

We are all members of the Taylor Electric Cooperative family. This family relationship reflects respect for members and employees in all policies and practices with the goal of providing exceptional service consistent with safety and reliability. Thank you for your membership and please, do not hesitate to call the office if we may be of service.

**CECIL DAVIS**

*Board Chairman*





**SCOTT ADAIR**  
Senior Meter Technician  
18 Years



**PHILIP ADAMS**  
Automotive Mechanic 1  
7 Years



**JOSEPH ADDRESS**  
Fiber Technician  
(Level 2) 3 Years



**BOBBY BAKER**  
Fiber Coordinator, Sr. /  
Install Supervisor  
9 Years



**KOLBY BARNHILL**  
Journeyman Lineman  
7 Years



**RYAN BARTLETT**  
President/CEO  
9 Years



**DENISE BERNHARDT**  
Member Services &  
Communications Manager  
3 Years



**MICHAEL BONNELL**  
Senior GIS Analyst  
3 Years



**TRENT BRAZELTON**  
Member Service  
Representative (Level 2)  
9 Years



**NANCY BRISCO**  
Chief Financial Officer  
9 Years



**TANNER BRYAN**  
Staking Technician III  
6 Years



**ISAIAH BURNS**  
Apprentice Lineman  
(Level 2) 2 Years



**RHONDA CAMPBELL**  
Sr. Member Service  
Representative  
21 Years



**OJ CANO**  
Journeyman Lineman  
5 Years



**JASON CANTU**  
Working Foreman  
11 Years



**BECKY CARROLL**  
Senior Financial & Payroll  
Analyst 2 Years



**COLBY CATON**  
Substation & Metering  
Manager 9 Years



**LEVI CLAYTON**  
Line Locate Technician  
5 Years



**DONNA COOKE**  
Accounts Payable  
25 Years



**HANNAH CROWE**  
Operations Controller  
10 Years



**RANDY DAVIS**  
Fiber Crew Foreman  
33 Years



**JASON DEVANEY**  
Working Foreman  
18 Years



**TRAVIS DICKY**  
System Administrator 2  
1 Year



**CLINT DOAN**  
Construction & Energy  
Services Representative  
22 Years



**NICHOLAS DODDER**  
Facility Maintenance  
Personnel 1 Year



**RYDER DOTSON**  
Apprentice Linemen  
(Level 2) 2 Years



**KYLE ELLINGTON**  
Apprentice Linemen  
(Level 2) 2 Years



**JAYDEN FOSS**  
Apprentice Lineman  
(Level 2) 2 Years



**JOSHUA FOSS**  
Working Foreman  
24 Years



**SARAH FREEMAN**  
Controller  
15 Years



**JASON GAURA**  
Journeyman Lineman  
9 Years



**ROBERT GIDDINGS**  
Master Electrician  
18 Years



**DREW GILBREATH**  
R-O-W Groundman  
1 Year



**STEVEN GOODWILL JR.**  
Sr. System Control  
Operator 16 Years



**JEANIE GRAHAM**  
Executive Assistant  
10 years



**ALLISON GRIFFIN**  
HR Manager  
11 Years



**JAMES GRIMES**  
Transportation Manager  
18 Years



**YOLI GRIMES**  
AMI System Analyst  
27 Years



**COLTON GRISHAM**  
Facilities Supervisor  
4 Years



**WYATT HAMILTON**  
Apprentice Linemen  
(Level 2) 2 Years



**RUSTY HARPER**  
Fiber Technician  
(Level 2) 3 Years



**JUSTIN HARRIS**  
Sr. Fiber Technician  
11 Years



**LISA HARRIS**  
Accounting Clerk  
29 Years



**KYLE HASPEL**  
Construction & Energy  
Services Manager 8 Years





**WADE HATCH**

Director of Engineering  
6 Years



**LYNN HAYS**

System Control  
Operations Manager  
18 Years



**MISTI HAYS**

Accounting Manager  
20 Years



**ELRIC HENDERSON**

Sr. System Control  
Operator 11 Years



**RYAN HOLMES**

Community Relations &  
Key Accounts Manager  
13 Years



**LINDA HUNT**

Sr. Financial Planning &  
Analysis Manager  
40 Years



**JD LINDSEY**

Working Foreman  
18 Years



**BOBBY MARTIN**

Fiber Designer  
9 Years



**LAUREN MCKEEHAN**

Member Service  
Representative (Level 2)  
4 Years



**OC MCKEEHAN**

Working Foreman  
27 Years



**ELIZABETH MCVEY**

PR & Communications  
Manager 11 Years



**CARY MUNDEN**

Staking Manager  
27 Years



**ANGELICA MURILLO**

System Control Operator  
(Level 2) 4 Years



**BRANDON NELSON**

Staking Technician I  
2 Years



**BILLY NEW**

Service Operations  
Manager 28 Years



**TYLER NEWBERRY**

Working Foreman  
9 Years



**JACK ODUM**

Journeyman Lineman  
3 Years



**BRANDY PORTER**

Member Service  
Supervisor 11 Years



**ANGEL RAGANS**

Member Service  
Representative (Level 1)  
2 Years



**NICK ROBILLARD**

Director of Information  
Technology 6 Years



**DAVID ROBIRDS**

Senior System  
Administrator 10 Years



**RODNEY RUSSELL**

Master Electrician /  
Journeyman Lineman  
18 Years



**PETE RUTLEDGE**

Working Foreman  
29 Years



**JAMES SAYLE**

Manager of Safety,  
Compliance & Facilities  
9 Years



**BRITTON SEYMORE**

Apprentice Lineman  
(Level 4) 5 Years



**BRODY SHADE**

Apprentice Lineman  
(Level 4) 4 Years



**CHAD SIPE**

Construction &  
Maintenance Operations  
Manager 27 Years



**KYLE SLOAN**

Working Foreman  
18 Years



**JACOB SOLIS**

Engineering Technician  
5 Years



**COLT STAGGS**

Fiber Crew Foreman  
5 Years



**ROBERT STEPHENS**

Working Foreman  
24 Years



**CJ THOMAS**

Sr. System Control  
Operator 15 Years



**DAVID THOMAS**

Director of Electric  
Operations 29 Years



**JAMES TURNER**

Meter Technician I  
18 Years



**TANNER TURNER**

System Administrator I  
2 Years



**DONNIE TUTT**

Facility Maintenance  
Personnel 18 Years



**BRETT UNDERWOOD**

Journeyman Lineman  
7 Years



**CODY VANDERPOOL**

Meter Technician I  
2 Years



**MANUEL VILLARREAL**

Staking Technician I  
9 Years



**JEFFERSON WESSON**

Accountant  
11 Years



**BLAKE WHITENER**

Apprentice Lineman  
(Level 4) 4 Years



**JOE WILSON**

Director of Fiber  
Operations 26 Years



**REID WILSON**

Apprentice Lineman  
(Level 1) 1 Year



**RYAN WILSON**

System Control Operator  
(Level 2) 5 Years



**JOEY ZINK**

R-O-W Groundman  
1 Year

## Employee Service **AWARDS**

### 5 Years

Britton Seymore  
Colt Staggs  
Jacob Solis  
Levi Clayton  
OJ Cano  
Ryan Wilson

### 10 Years

David Robirds  
Hannah Crowe  
Jeanie Graham

### 15 Years

CJ Thomas  
Sarah Freeman  
20 Years  
Misti Hays

### 25 Years

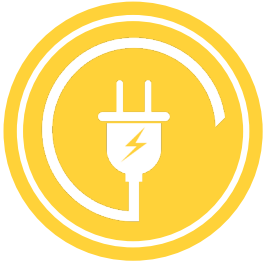
Donna Cooke

### 40 Years

Linda Hunt



# Core Values



System reliability means everything. It changes lives.



Do the right thing all the time, every time.



Keep the members first and everything else will fall into place.



Deliver results and excel beyond greatness.



Unity in strength. With teamwork and collaboration wonderful things can be achieved.



Revel in your work, play hard and play to win.



Everyone goes home the way they came in; zero accidents.

# Celebrating 3 Generations of the Wilson Family

We'd like to thank and celebrate the Wilson family for being a part of the Taylor Electric Cooperative Team as three generations work for our Cooperative members. Not only is this a testament to how much Taylor Electric values family and community, but also to the incredible talent and dedication this family has brought to the cooperative.

## GERALD WILSON

**Facility Maintenance Personnel** - 9 Years  
(Retired January 2024)

## JOE WILSON

**Director of Fiber Operations** - 26 Years

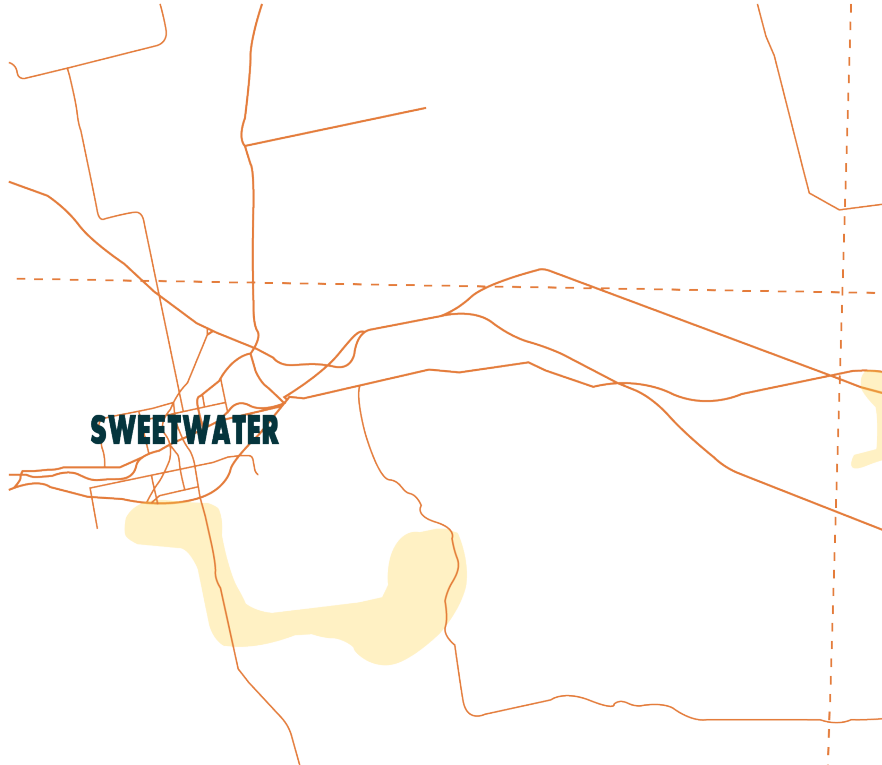
## REID WILSON

**Apprentice Linemen (Level 1)** - 1 Year



*The Wilson Family*

# Access Fiber

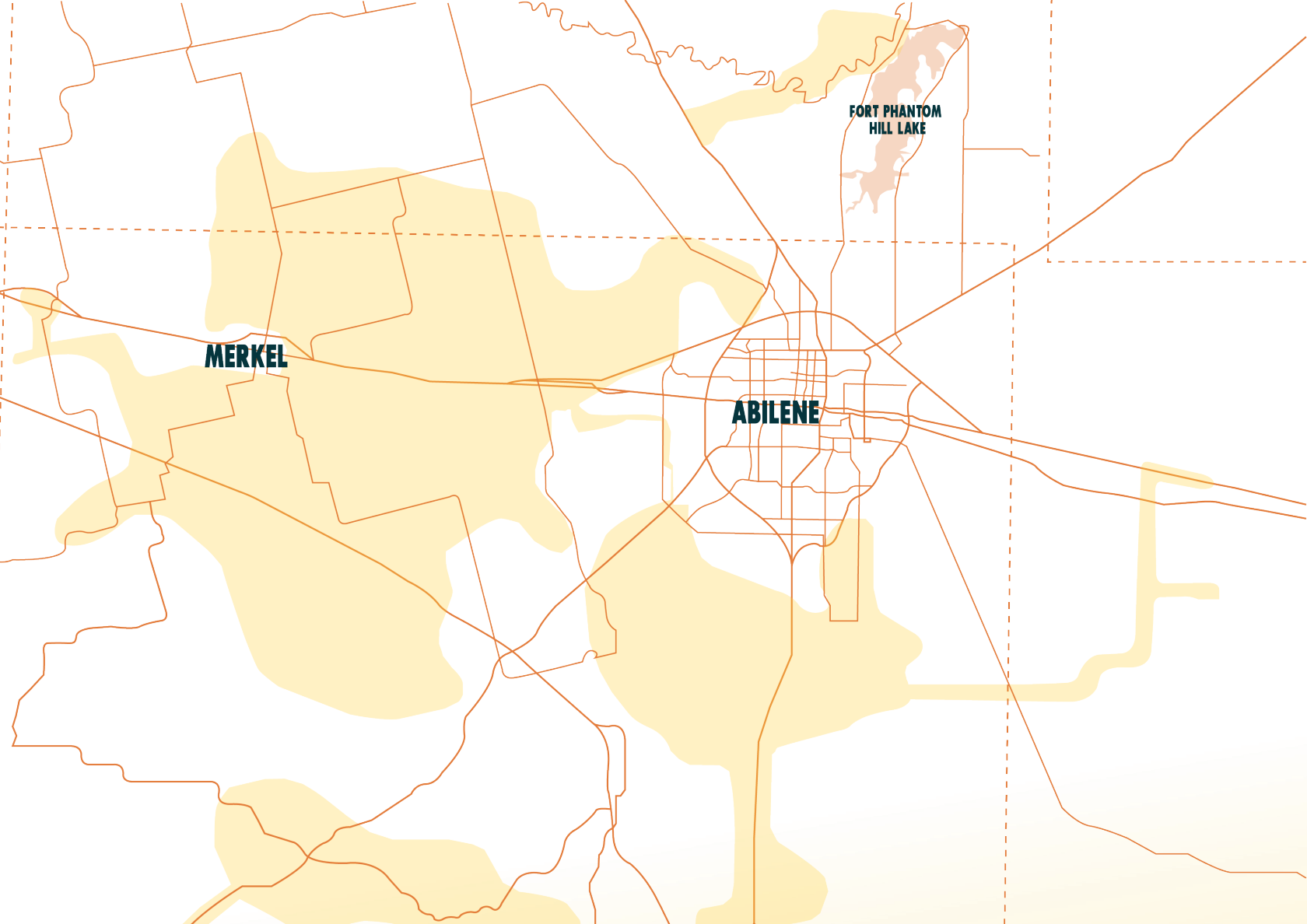


”

*Since we switched to Taylor Electric Access Fiber, we have noticed a substantial increase in the speed. It is very reliable service.* ”

**Derick H**

*Member*

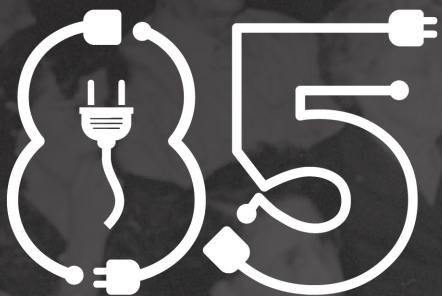


# 4,700+

Members have ACCESS  
to fiber internet



# The Power of Community



YEARS

**TAYLOR**  
—ELECTRIC—  
COOPERATIVE







# Operation Round-Up

Operation Round-Up is a shining example of the cooperative difference. The voluntary program directly affects the communities served by Taylor Electric Cooperative by giving back to local volunteer fire departments, the ones who never hesitate to rush to the membership during emergency situations.

The round-up fund is created by rounding up member's monthly bills to the nearest dollar. The additional change is then collected to create the Operation Round-Up account.

For example:

If a monthly billing statement is \$168.60, the member would be billed \$169.00 and the additional \$0.40 would be moved to the round-up fund. The annual average contribution to the individual member is small at approximately \$7.00 per year, but the cooperative effort is large!

Each April, checks from the round-up fund are presented to area volunteer fire departments. Together, the Taylor Electric membership has donated over 1 million dollars to local volunteer fire departments.

A total of 26 area volunteer fire departments will receive Round-Up funds; 11 VFDs will receive \$2,750 and 15 VFDs will receive \$2,750 plus an additional \$750 for being members.



The Volunteer Fire Departments  
receiving donations are:

Baird VFD  
Blackwell VFD  
Buffalo Gap VFD  
Clyde VFD  
**Cottonwood VFD**  
Cross Plains VFD  
**ECCA VFD**  
**Eula VFD**  
Hamby VFD

**Hawley VFD**  
Jim Ned VFD  
**Lake Sweetwater VFD**  
Lawn VFD  
**Maryneal VFD**  
Merkel VFD  
**Moro/Bradshaw VFD**  
**Mulberry Canyon VFD**  
**Nolan VFD**

**Oplin VFD**  
**Potosi VFD**  
Putnam VFD  
**Texas Forest Service**  
**Trent VFD**  
**Tye VFD**  
**View VFD**  
Wingate VFD

***Volunteer Fire Departments listed in  
bold are members of Taylor Electric.***





# Scholarships

Taylor Electric Cooperative congratulates our 2023 scholarship winners. These ten students were each awarded a \$1,000 scholarship.



**Jett Jackson**

**Bronte High School**



**Blane Pack**

**Eula High School**



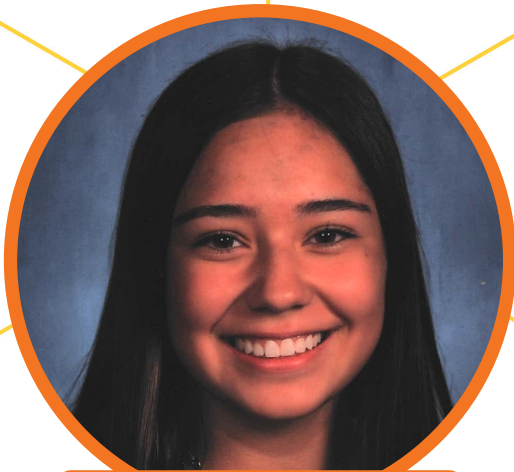
**Avery Chacon**

**Merkel High School**



**Payton Walters**

**Merkel High School**



**Avery Biera**

Sweetwater High School



**Cayden Clay**

Wylie High School



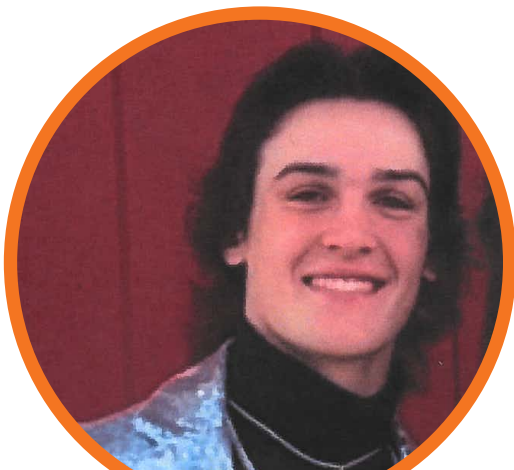
**Cade Fellows**

Wylie High School



**Caden Sauley**

Wylie High School



**Hays Sipe**

Wylie High School



**Samantha Lohman**

Wylie High School



# YOUTH TOUR



For high school students who grow up in rural Texas, visiting a place like Washington, D.C., might sound like a far-away dream. But every year, more than 100 such students are given the opportunity to travel to the capital for an intensive weeklong tour—and it doesn't cost them a dime.

In June, the Government-in-Action Youth Tour, sponsored by the state's electric cooperatives in conjunction with Texas Electric Cooperatives and the National Rural Electric Cooperative Association, sends select students on an all-expense-paid trip to the nation's capital. In Washington, tour participants get to see with their own eyes sights they may have only experienced in history books or on television.

In addition to visiting monuments, museums and historical sites that would be a part of any standard tour of the capital, the students also fulfill the ambition of then-U.S. Sen. Lyndon Johnson, who inspired the Youth Tour with his desire expressed in 1957 for young people to “actually see what the flag stands for and represents.” Tour



participants get to meet their members of Congress, hear inspirational speakers and interact with other Youth Tour participants from across the country. Texas' students also have the chance to participate in the wreath-laying ceremony at Arlington National Cemetery, see the Sunset Parade at the Marine Corps War Memorial, and visit the Supreme Court, the U.S. Senate and

House of Representatives' chambers and the Library of Congress. After the intense week on the go traveling, eating and touring together many of the Youth Tour participants form fast friendships that continue after they return home. Inspired by their trip, some Youth Tour alumni have gone on to enter public service. Those who have gone on Youth Tour have called it “the trip of a lifetime.”



**Ruff Graham**

Merkel High School



**Arlette Huerta**

Merkel High School



**RyAnne Morris**

Merkel High School



**Abbi Siller**

Hawley High School

# Billboard Contest

Taylor Electric enlisted the help of 5th graders from member schools (Abilene Christian, Hawley, Merkel, Trent and Wylie) to design a new billboard.

Chloe J. from Wylie West Junior High portrays what she loves about her community. Her design was featured on a billboard in Potosi off of FM 1750.





# Thanks Chloe J.

Wylie West  
Junior High

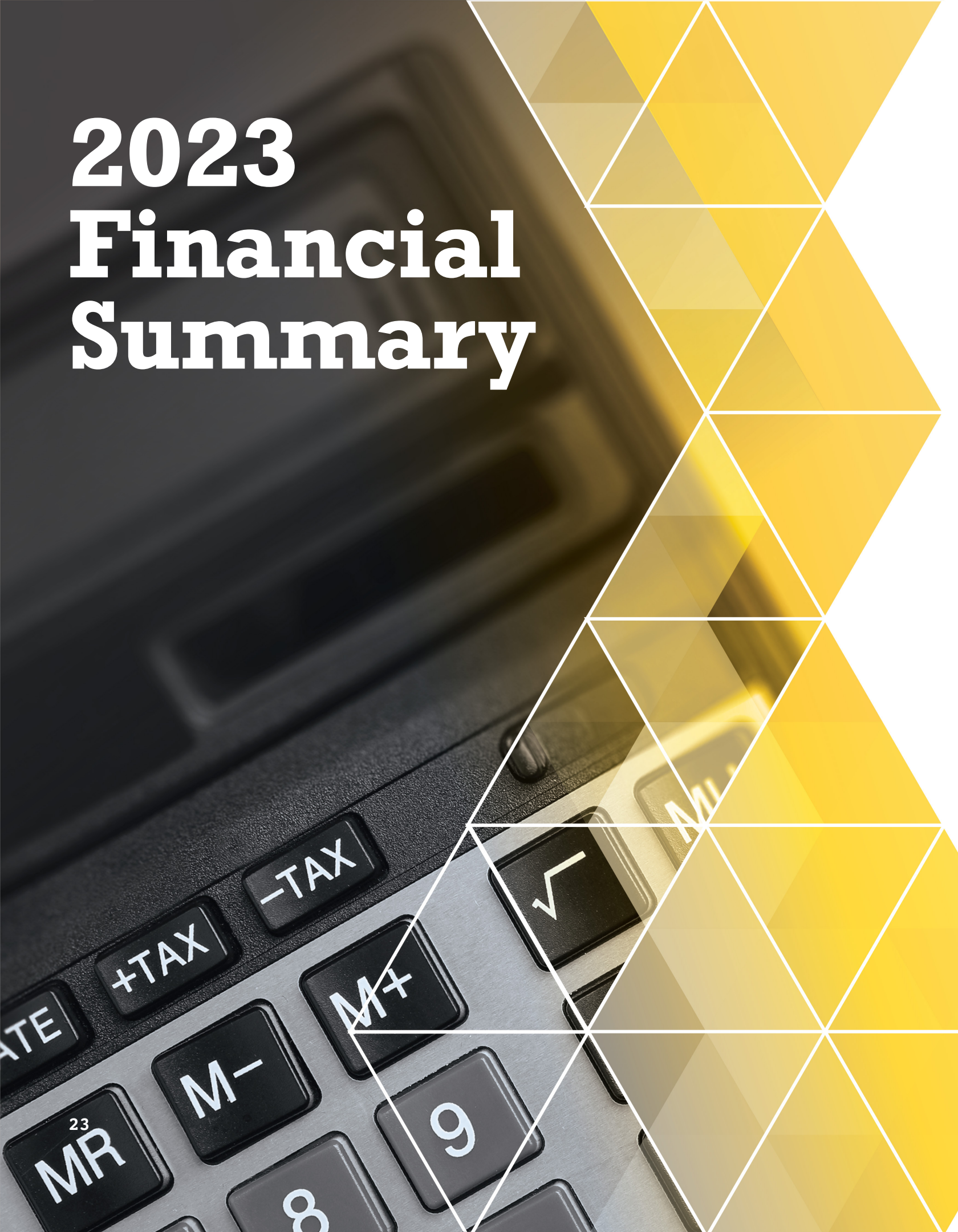


TAYLOR  
ELECTRIC  
COOPERATIVE

Winner of Taylor Electric Cooperative Billboard Contest



# 2023 Financial Summary



# 2023 Usage By Rate Class



## RESIDENTIAL

220,533 MWh



## SMALL COMMERCIAL

81,049 MWh



## LARGE COMMERCIAL

190,916 MWh



## OTHER SALES

8,951 MWh



# How Was Your Dollar Used?

to deliver safe, reliable service in 2023

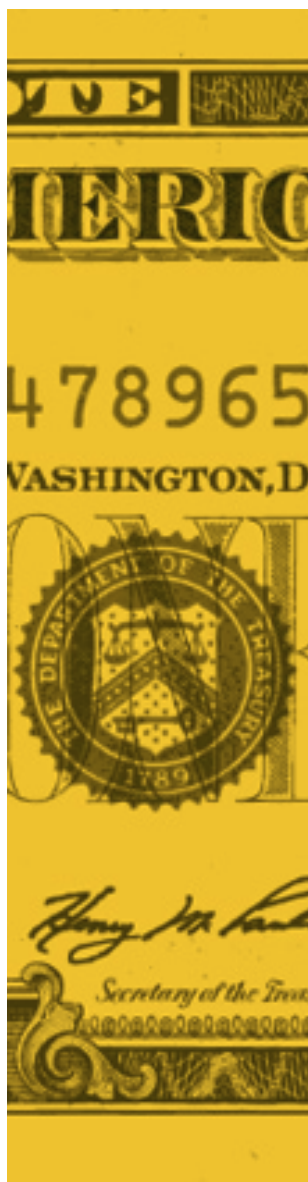


**PURCHASED POWER**

**\$0.47**



**OPERATIONS  
& MAINTENANCE  
\$0.21**



**DEPRECIATION  
\$0.11**



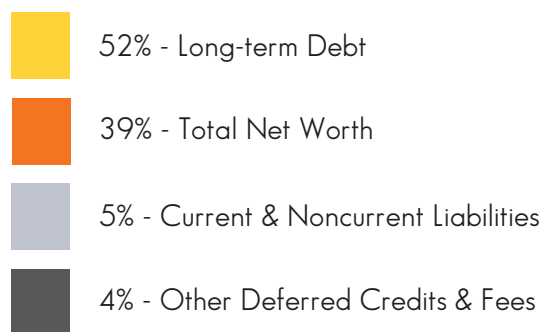
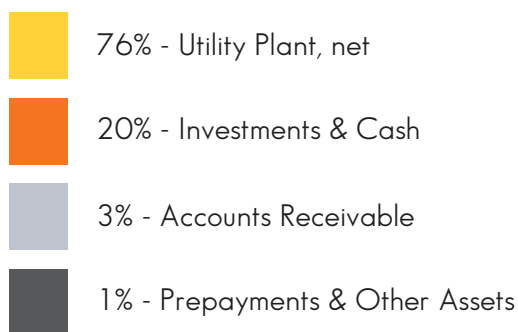
**INTEREST  
\$0.07**



**MARGINS  
\$0.14**

# 2023 Financial Highlights

(in thousands)



# 2023 Revenue By Rate Class

(in thousands)



# 2023 Balance Sheet

(in thousands)

## ASSETS

what we own

Total Utility Plant	\$	241,470
Less: Reserve for Depreciation		70,883
Net Utility Plant		170,587
Non-Utility Property		153
Cash in Bank & Investments		44,628
Accounts Receivable		6,789
Materials & Supplies		1
Prepayments & Other Accrued Assets		2,001
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>244,158</b>

## LIABILITIES

obligations

Long-term Debt	\$	117,056
Current & Accrued Liabilities		12,155
Other Deferred Credits		8,506
<b>Total Liabilities</b>	<b>\$</b>	<b>137,717</b>

## NET WORTH

members' equity

Membership Fees	\$	138
Patronage Capital & Other Equities		86,304
<b>Total Net Worth</b>		<b>86,442</b>
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>\$</b>	<b>224,158</b>

# 2023 Revenues & Expenses

(in thousands)

## REVENUES

where it came from

Residential	\$	35,066
Small Commercial		11,409
Large Commercial		11,560
Other Revenue		7,046
<b>Total Operating Revenues</b>		<b>65,081</b>
G&T and Other Capital Credits		7,039
Non-Operating Margins		910
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>73,029</b>

## EXPENSES

how it was used

Purchased Power	\$	33,712
Operating & Maintaining System		15,500
Depreciation		8,138
Interest on Debt		5,419
<b>Total Operating Expenses</b>		<b>62,769</b>
Net Margins Including G&T and Other Capital Credits		10,261
<b>TOTAL EXPENSES AND CAPITAL CREDITS</b>	<b>\$</b>	<b>73,029</b>



# The Power Of The Future



Services for **Living**  
Connections for **Life**



