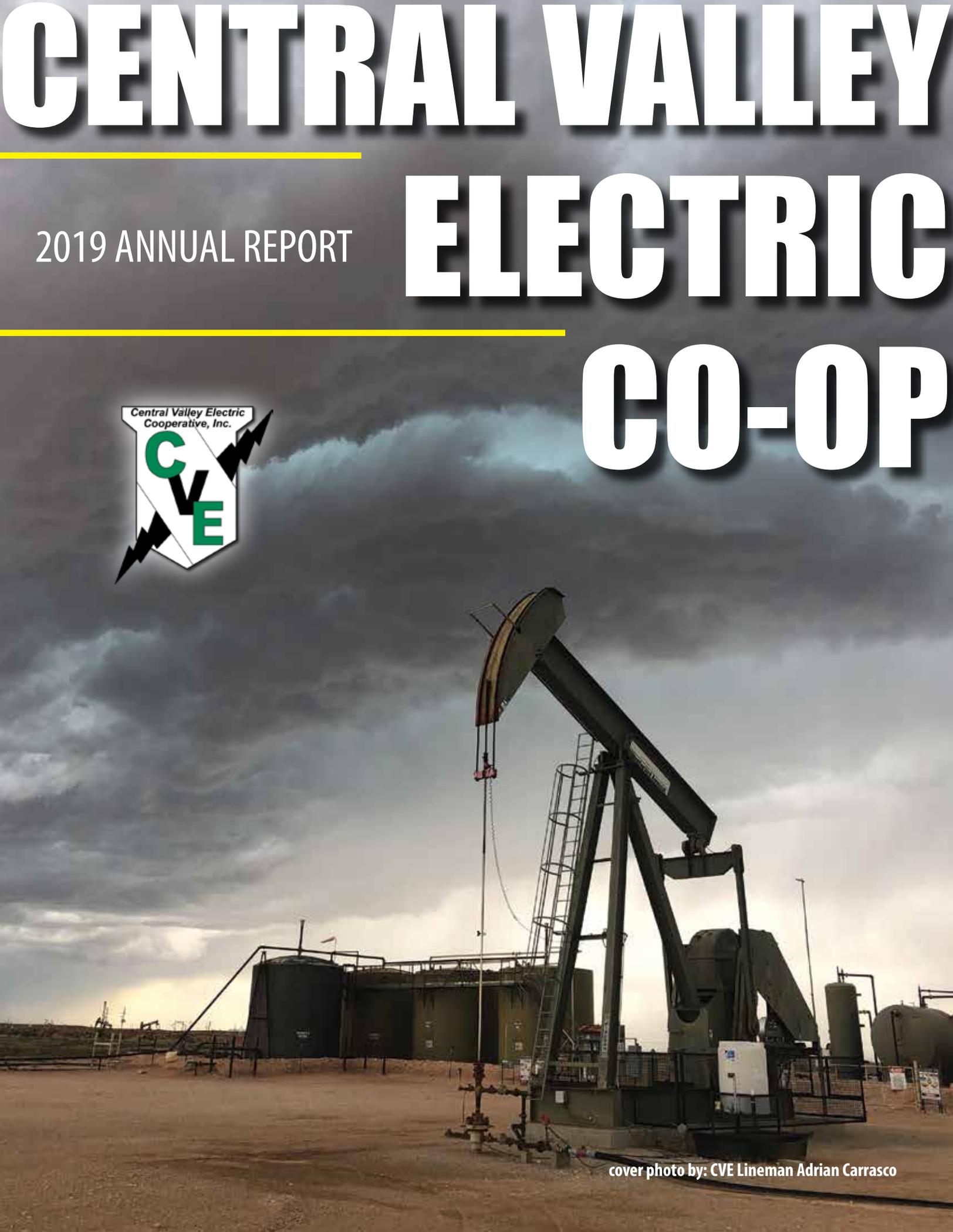


CENTRAL VALLEY

2019 ANNUAL REPORT

ELECTRIC

CO-OP



cover photo by: CVE Lineman Adrian Carrasco

NOTICE OF ANNUAL MEETING

To the Members of Central Valley Electric Cooperative:

Notice is hereby given that the annual meeting of the members of Central Valley Electric Cooperative, Inc. will be held on **Saturday, March 14, 2020**, at 1:30 p.m., at the Estelle Yates Auditorium, 215 Bulldog Blvd., Artesia, NM.

Action will be taken on the following items of business:

- **Any reports covering the year 2019, including acting upon reports of trustees.**
- **Election of two (2) members to the Board of Trustees.**

The nominating committee, appointed by the board of trustees, present the following candidates for election to the board of trustees for one 3-year term.

District 4 -Dexter/Hagerman:

Wesley Pilley (incumbent)

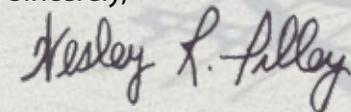
District 7 -Hope:

Michael Bennett (incumbent)

Any person voting for a company or a corporation at a membership meeting of CVE must be an officer of that company or corporation, or be authorized in writing by an officer to vote. No person authorized in writing to represent a corporate membership will be allowed to register and vote for more than one membership. In the case of individual (non-corporate) membership, proxy voting is not allowed. Only the husband or wife may register and vote for the individual membership.

In witness whereof, this notice has been issued by the Secretary/
Treasurer of Central Valley Electric Cooperative, Inc., dated this 4th day of March, 2020.

Sincerely,



Wesley R. Pilley

Secretary/Treasurer

AVISO DE REUNIÓN ANUAL

Para los miembros de Central Valley Electric Cooperative, Inc.:

Se avisa por este medio que se llevara a cabo la junta anual para los miembros de Central Valley Electric Cooperative, Inc. el **sábado 14 de marzo del 2020**, a la 1:30 p.m., en el Auditorio de la Estelle Yates, localizado en la calle, 215 Bulldog Blvd., Artesia, NM.

Se tomará acción en los siguientes temas:

- **Reportes que cubren el año 2019, incluyendo informes de la junta directiva.**
- **Elección de dos miembros a la Junta Directiva.**

El Comité de nominaciones, designado por la Junta Directiva, les presenta a los siguientes candidatos elegidos para la Junta Directiva, por un plazo de 3 años.

Distrito 4 -Dexter/Hagerman:

Wesley Pilley (candidato)

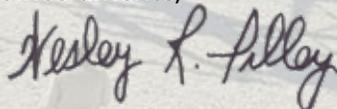
Distrito 7 -Hope:

Michael Bennett (candidato)

Cualquier persona que vota a favor de una empresa o una corporación en una junta de miembros de la cooperativa debe ser funcionario de esa empresa o corporación, o autorizados por escrito por un oficial, para votar. Ninguna persona autorizada por escrito para representar una membresía corporativa podrá registrarse y votar por más de una membresía. En el caso de la membresía individual (no corporativos), no se permite la votación por delegación. Solo el marido y la esposa pueden registrarse y votar como una membresía individual.

En fe de lo cual, este aviso ha sido emitido por el Secretario y Tesorero de La Cooperativa, Central Valley Electric, este día 4 de marzo del 2020.

Sinceramente,



Wesley R. Pilley
Secretario/Tesorero

EXECUTIVE SUMMARY



Charles T. Pinson, Jr.
General Manager &
Executive Vice President

As the general manager and executive vice president it is my privilege to provide this executive report on the 2019 activities of your cooperative.

2019 was a fairly lackluster year in energy sales for Central Valley Electric Cooperative, even though operating margins were up from the previous year. The energy sales for 2019 was 822,150,573 kilowatt-hours (kWh), a decrease of 28,555,550 kWh, which is a 3.4 percent decrease from the 2018 energy sales. All rate classes, with the exception of the residential rate and the large commercial rate over one mega-watt (MW), had a reduction in energy sales in 2019. In addition, CVE's peak demand was 125.1 MW, which was 5 percent lower than 2018.

Operating revenue for 2019 was \$58,829,102, which was \$5.8 million lower than 2018. The decrease in operating revenue was caused by a reduction in wholesale power costs. CVE's fuel and purchased power cost adjustment is designed to collect or refund any amount above or below the co-op's base cost of power. Wholesale power costs for 2019 was \$37,223,823, which was \$6.3 million lower than last year, hence the reduction in operating revenue. The year-end margins for 2019 were \$4,328,414, and were \$1,346,340 more than 2018 margins. The increase in operating margins is driven by: 1.) an increase in non-operating margins from interest earned on investments and; 2.) a reduction in operating expenses for the year. In 2019, \$139,907 of the margin earned represent equity payments to Western Farmers Electric Cooperative (WFEC) as part of the transition agreement for membership. WFEC has determined that CVE has slightly overpaid in equity, as compared to all other WFEC member cooperatives, and as a result they have stopped the collection of equity payments from CVE.

Co-op members should be aware and be proud of the fact that CVE has some of the lowest rates for distribution electric cooperatives. Based on a 2018 analysis provided by the Cooperative Finance Corporation (CFC), CVE had the lowest wholesale power costs as compared to other electric cooperatives in New Mexico and ranked in the lowest 10 percent of electric cooperatives across the United States. Members should be pleased to know that CVE's wholesale power costs for 2019 were approximately a half of a cent lower per kWh as compared to 2018. Also, according to the CFC analysis, CVE's residential rate in 2018 was the lowest in New Mexico and ranked in the lowest 3 percent for electric cooperatives in the nation. CVE is very fortunate to have low cost wholesale power which is then passed on to benefit co-op members.

In 2019, CVE's net utility plant value was \$167,747,310, which was an increase of \$5.5 million as compared to 2018. Total assets for year-end 2019 were \$211,880,948, or an increase of \$644,294. All-in-all, CVE remains financially strong and well positioned to meet the needs of our members.

Recently, CVE's board of trustees authorized the retirement of capital credits for the year 2001 in the amount of \$2,628,354. If you were a member of CVE in 2001, checks and/or bill credits were issued in early March. The retirement of capital credits is one of the many values associated with your membership in Central Valley Electric Cooperative.

Over the past few years, CVE has installed Sensus Automated Metering Infrastructure (AMI) meters across the co-op's system. In 2019 we have successfully established communication in difficult areas to achieve virtually 100 percent coverage. CVE has coupled the AMI system with Outage Management Software (OMS) and our digital geographical mapping system to monitor the electric system in real time. Our servicemen are equipped with iPads that will allow them to use the mapping system and OMS to traverse the system and respond to outages in a

timely manner. There is also an outage map that can be viewed on the co-op's website that allows members to see if there is an outage occurring in their area. Currently, CVE is in the process of installing Automatic Vehicle Location (AVL) devices in our service trucks which will give our servicemen additional tools out in the field. The AVL system will equip service trucks with Internet access to allow servicemen to manage the OMS, ping meters during outages to ensure power has been restored, and it will allow CVE to more efficiently dispatch employees during power outage emergencies. In addition, AVL will help us protect our most valuable resource, our employees, should an accident occur and emergency responders are needed.

In 2019, CVE completed the replacement of the Dexter substation. The new substation has state-of-the-art protective schemes which protect our substation investment; it also increases safety clearances for employees who need to work inside the substation.

As a member of Central Valley Electric Cooperative, rest assured that the board of trustees, management and employees will continue our commitment to provide you with the highest level of service you expect, all at the lowest possible cost. Thank you for your loyalty, dedication and commitment to your electric cooperative.



Co-op Facts

Date Incorporated

June 23, 1937

Date Energized

October 5, 1938

Years in Business

82

Number of Employees

87

Number of Members

4,237

Number of Meters

15,328

Number of Substations

30

Total Miles of Line

Distribution: 4,032

Transmission: 175

Counties Served

Eddy, Chaves, parts of Otero & Lea

Power Suppliers

Western Farmers Electric Cooperative

Southwestern Public Service Co.

Information as of 12/31/2019

BOARD OF TRUSTEES

The Central Valley Electric Cooperative service area is divided into seven districts. One member from each district is elected to the CVE Board of Trustees by the people who matter most — their fellow members. Once elected, they represent the best interests of all CVE members — not just those who live in their districts. This democratic process ensures that you always have a voice and representation in how your co-op operates.



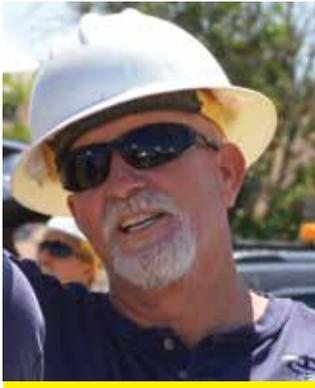
Front row left to right:

- **Jason Ciempa**
District 2: Loco Hills
- **Chuck Wagner** (*President*)
District 6: North of Roswell
- **Wesley Pilley** (*Secretary/Treasurer*)
District 4: Dexter/Hagerman

Back row left to right:

- **Steve Spence**
District 3: Cottonwood/Lake Arthur
- **Larry Benedict**
District 5: South of Roswell
- **Michael Bennett** (*Vice President*)
District 7: Hope
- **Rusty Gwynne**
District 1: Artesia/Lakewood

EMPLOYEE RECOGNITION



Aaron Horner
30 years
Line Foreman



Art Ortega
25 years
Journeyman/Lineman



Denise Gonzales
25 years
Supervisor of Data
Processing



Justin Marker
10 years
Serviceman



Stephen Carrera
5 years
Journeyman/Lineman



Caleb Smith
5 years
Information Technology



Shane Hellekson
5 years
Engineer Tech



Jerry Quiroga
5 years
Electrical Engineer Tech



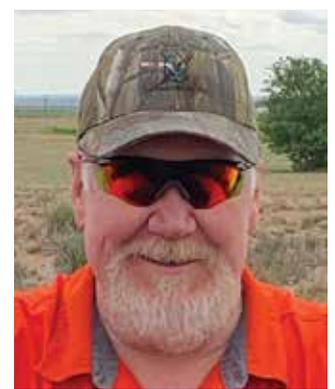
Jorge Solis
5 years
Engineer Tech



Michael Widing
5 years
Serviceman



Ben Valenzuela
5 years
Serviceman



Randy Scott
5 years
Warehouse Supervisor

BALANCE SHEET

as of December 31, 2019

ASSETS

LIABILITIES

Total Utility Plant in Service	\$ 195,879,804	Patronage Capital	\$ 97,778,375
Construction Work in Progress	5,349,522	Operating Margins Prior Years	288,272
Less Accumulated Depreciation	<u>33,482,016</u>	Operating Margins Current Year	2,764,221
* Net Utility Plant in Service	\$ 167,747,310	Non-Operating Margins	20,481,669
Invest. in Assoc. Org. Patronage Capital	1,503,522	Other Margins & Equities	<u>662,141</u>
Invest. in Assoc. Org. General Funds	18,855,835	* Total Margins & Equities	\$ 121,974,678
Other Investments	<u>1,688</u>	Long Term Debt - RUS	\$ 59,433,070
* Total Investments	\$ 20,361,045	RUS Payments Unapplied	-6,980,136
Cash-General Funds	2,272,155	Long Term Debt Other	<u>10,690,255</u>
Temporary Investments	13,544,983	* Total Long Term Debt	\$ 63,143,189
Notes Receivable	128,507	Accumulated Operating Provisions	<u>239,081</u>
Accounts Receivable-Sale of Energy	3,738,046	* Total Other Non-current Liabilities	\$ 239,081
Accounts Receivable-Other	52,847	Accounts Payable	4,163,451
Materials and Supplies-Electric & Other	2,848,148	Consumers Deposits	568,955
Prepayments	66,403	Other Current & Accrued Liabilities	<u>3,575,231</u>
Other Current and Accrued Assets	<u>0</u>	* Total Current & Accrued Liabilities	\$ 8,307,637
* Total Current and Accrued Assets	\$ 22,651,089	* Other Deferred Credits	\$ 18,216,363
* Other Deferred Debits	\$ 1,121,504	** Total Liabilities & Other Credits	\$ 211,880,948
** Total Assets & Other Debits	\$ 211,880,948		

INCOME STATEMENT

OPERATING REVENUES	2017	2018	2019
Electric and Other Revenue	\$67,879,639	\$64,586,533	\$58,829,102
OPERATING EXPENSES			
Purchased Power	\$42,709,016	\$43,492,399	\$37,223,823
Operations & Maintenance	\$11,053,736	\$11,331,111	\$11,235,105
Depreciation	\$5,871,986	\$5,934,584	\$5,873,458
Interest	\$1,484,938	\$1,860,281	\$1,858,668
Other Deductions	\$33,773	\$66,061	\$23,447
Total Operating Expenses	\$61,153,449	\$62,684,436	\$56,214,501
NET MARGINS			
Operating Margins	\$6,726,190	\$1,902,097	\$2,614,601
Non-Operating Margins	\$1,064,480	\$490,304	\$1,573,907
WFEC Equity	\$1,242,176	\$589,673	\$139,906
Total Net Margins	\$9,032,846	\$2,982,074	\$4,328,414

background photo by: CVE Serviceman Eliseo Aguilar

ELECTRIC VEHICLES



Central Valley Electric Cooperative has added a Tesla Model 3 electric vehicle (EV) to our fleet of vehicles. A number of our members and even our employees have questioned why would we buy an EV in oil and gas country? While CVE is and will continue to be very supportive of our oil and gas members, there are a number of different reasons why. The first being the most obvious, that CVE is an electric utility with the core business to sell and deliver electrical energy to our members/owners at the lowest possible cost. CVE works closely with our wholesale power provider, Western Farmers Electric Cooperative (WFEC), who has been actively evaluating the emergence of EV's and their effects on electric utilities. There is no doubt that EV's will emerge and the industry continues to make advancements with their product lines.

The starting price of the Tesla Model 3 is remarkably below average for all electric cars and is one of the most affordable options among EV's with a 200-plus mile range, which is important in rural New Mexico. CVE's Tesla cost \$46,690.00 and has a range of 310 miles on a full charge. In 2019, WFEC started providing an Energy Efficiency Matching Fund allocation to member co-ops. The only condition for this money is that it be spent on energy efficiency and marketing. CVE was allocated \$36,817.00 from WFEC and decided to spend that money on the Tesla. The Tesla replaced a 2013 Chevrolet Equinox in our fleet of vehicles and the Equinox was sold to help pay the remaining balance on the Tesla.

CVE recognized the reduced operations and maintenance expense for the Tesla as compared to the Equinox (comparison to the right). In

comparing the fuel expense for the Tesla compared to the Equinox, CVE will pay 80 percent less per year, not to mention the savings in maintenance. Unlike gasoline cars, EV's do not require oil changes, filters, spark-plug replacement or emission checks. The EV has few moving parts that are subject to failure. With electric cars, even brake pad replacements are rare because regenerative braking returns energy to the battery, significantly reducing wear on the brakes. The Tesla's batteries have an 8 year warranty, which will exceed the depreciable life of the Tesla. This EV is all wheel drive with two independent motors. It is built for safety with a 5-star overall National Highway Traffic Safety Administration (NHTSA) rating. There are 12 ultrasonic sensors that detect nearby cars to prevent potential collisions and it assists with parking.

Finally, CVE is fortunate to have the lowest wholesale power cost of any electric co-op in New Mexico and one of the lowest in the United States. Lower wholesale power costs means lower retail rates for our members. There are a number of reasons for the low wholesale rates including our successes in wholesale rate cases before the Federal Energy Regulatory Commission and negotiated purchase power agreements. The most important reason for the low wholesale rates is CVE's high load factor. CVE's annual load factor in 2019 was 79 percent. The high load factor is driven by the types of commercial and industrial accounts across the system which is largely oil and gas. The residential rate class tends to have a low load factor. Without going into a detailed explanation of load factors, you should understand that a high load factor results in lower wholesale power costs which benefits all CVE members.

With the emergence of EV's, the co-op recognizes that EV owners will typically charge their vehicles at home during nighttime hours when electric generation costs are the lowest. Doing

this will further increase CVE's overall load factor, thereby reducing wholesale power costs and retail rates to our members.

The one downside to EV's today is the availability of charging stations in rural New Mexico. Charging stations exist along the major interstate corridors but are not readily available here in the rural areas. We realize more and more families are looking to purchase an electric vehicle, so we are working with WFEC and other companies to establish charging options throughout our territory that will promote tourism and support local businesses. We will keep you posted on our progress. In the meantime, stop by CVE and take a look at the co-op's EV or give us a wave if you see us around town.

For more information on electric vehicles and to find a charging station near you go to www.chooseev.com/nm.



Below is an estimated savings comparison between the Tesla and the Equinox.

Estimated comparison to drive 5,000 miles per year?

Gas	EV	Estimated savings on fuel.
\$534	\$96	\$438
per year	per year	per year

Estimated comparison was calculated using a savings calculator from www.chooseev.com/nm. The savings calculator is only intended to provide an estimate of potential savings. Actual results will vary. Estimated miles per gallon for Equinox of 23 MPG. Estimated 0.29 kWh/mile based on CVE's residential rate of \$0.067/kWh.

LOW POWER COSTS

Every year the Cooperative Finance Corporation (CFC) puts together a Key Ratio Trend Analysis (KRTA) for electric distribution cooperatives. The KRTA is basically a report card that compares Central Valley Electric Cooperative to our peers (other electric distribution cooperatives in the United States).

CVE's rates are a function of our wholesale power costs and expenses, and the KRTA shows CVE's wholesale power costs, per kilo-watt hour (kWh) purchased, are the lowest wholesale power costs in New Mexico and one of the lowest in the nation. Having low wholesale power costs go hand-in-hand with having some of the lowest retail rates for you, our members.

Below are highlights from the most current KRTA:

- **Did you know that CVE's RESIDENTIAL RATE, on average, is \$0.08587 per kWh, which is the lowest in New Mexico and ranks in the lowest 3% in the U.S. (CVE ranked 793 out of 814 nationally)?**
- **Did you know that CVE's IRRIGATION RATE, on average, is \$0.07068 per kWh and again is the lowest in New Mexico and one of the lowest in the U.S.?**
- **Did you know that CVE's TOTAL UTILITY PLANT (co-op assets: poles, wires, meters, buildings, fleet, etc.) shows that we are the largest co-op in New Mexico in terms of utility plant installed?**

- **Did you know that CVE's TOTAL CONTROLLABLE EXPENSES, per total kWh, are some of the lowest controllable expenses to CVE members, which includes wages and benefits (CVE ranks in the lowest 9% in the U.S.)?**
- **Did you know that CVE's TOTAL COST OF ELECTRIC SERVICE, per total kWh sold, is ranked in the lowest 4% of the U.S.?**

CVE's board of trustees, management and employee's work extremely hard to keep electric rates and expenses as low as possible. The information from this KRTA shows just how successful your cooperative has been at working hard for you.



CONCERN FOR COMMUNITY

CVE's commitment to the communities we serve doesn't end at the office or the substation — the spirit of service continues even when co-op employees are off the clock. CVE employees readily give their time to serve on community boards, are active in local civic organizations and are always willing to support local youth activities.

CVE cares about the community because it's our community too. Our employees live and work in the same communities we serve, just like you.



2019 Community Involvement:

• Free Electrical Safety Demonstrations

CVE provided over 20 electrical safety demonstrations to area elementary schools teaching over 1,300 students about electrical safety. We also conducted numerous High Voltage Arcing demonstrations to various businesses, groups and first responders.

• College Scholarships

CVE awarded 134 scholarships to area students wanting to pursue a higher education.

• Government-In-Action Youth Tour

CVE sent 3 area students on an all-expense paid trip to Washington, D.C., to learn more about our great nation and electric cooperatives.

• Safety Coloring Contest

CVE sponsors a Safety Coloring Contest, with the New Mexico Marketing & Member Services Association, for area students in 2nd, 3rd and 4th grades. This contest helps promote electrical safety in our communities.

• Adopted Highway Mile

Twice a year CVE's employees and their families help make their community more beautiful by volunteering to pick up litter along our adopted mile of highway.

• Meals on Wheels

In 2019, CVE employees volunteered to deliver hot meals to people in our community through the Meals on Wheels program.

• Summer Lunch Program

Also, in 2019, CVE participated in the Changing Lives Coalition's Summer Lunch Program and helped serve free hot lunches to kids in the community.

• Community Events

CVE participated in various events, fairs, and career fairs throughout our service area.

• Sponsored area athletic teams

• Sponsored various youth organizations and activities

• Safe Haven Program

• And much more

CVE AND TECHNOLOGY

Central Valley Electric Cooperative is always looking for ways to improve system reliability, operational efficiencies, customer service and energy efficiency. To do this, CVE harnesses different technologies that work together to make your co-op better.

CVE uses Automated Metering Infrastructure (AMI) meters, which allows the co-op to read meters remotely from our office. These meters bring in more detailed information so we can improve power quality, provide more accurate information and respond faster to outages.



The information brought in from the AMI meters goes into our billing system and members can login to SmartHub, which is CVE's online account management tool. With SmartHub, not only can you pay your bill online, but you can also view detailed electric usage, compare and graph past and current usage, set-up recurring payments, and much more. You can access your account with SmartHub from your computer, tablet or smartphone anytime, anywhere.

Members can also sign-up for outage alerts. Power outages occur for many reasons, but with AMI meters and CVE's Outage Management System (OMS) working together, CVE can help keep you informed if there is ever a power outage affecting your area. For instructions on how to sign-up for Outage Alerts via text and/or email go to www.CVECOOP.org and click on Outage Alerts.

Currently CVE is in the early stages of implementing a new feature to co-op vehicles called Automatic Vehicle Location (AVI). The AVI system will be able to



bring the GPS location of our service vehicles into the OMS and mapping system to allow the co-op to better dispatch service trucks and crews when there is a power outage or emergency. The AVI system also includes putting WiFi in co-op vehicles which will allow employees to securely use the on board iPads to look up member information, construction work orders, staking sheets, and connect to AMI meters for troubleshooting purposes. Knowing the location of our service vehicles will also help to quickly dispatch emergency personnel if our employees are ever in an emergency situation.



Having all of these systems working together helps make CVE more productive and better able to serve you, our members.

Find Us Online

We want it to be as easy as possible for people to get information about CVE. When you call our office you will always speak to a real person, but we are also here for you online.

Website: www.CVECOOP.org

You can go to our website and pay your bill, read about the co-op's history, learn about all the member programs and rebates, and much more.

Facebook: www.facebook.com/CVECOOP

We are also on Facebook. Follow our page and keep up-to-date with information on member programs, co-op news and events, planned outages, community events and much more.

Sign-up for secure E-Mails

Go to www.CVECOOP.org and click on "Join E-mail" at the top right and sign-up to receive e-mails from CVE. These e-mails will also help keep you up-to-date and informed on what's going on at your electric cooperative.



SAVE ENERGY & MONEY

Central Valley Electric Cooperative offers rebates and programs to help businesses, farms and homes save energy and money.

For more detailed information and equipment qualifications on any of these programs go to “Services” on our website at www.CVECOOP.org or give us a call at 575-746-3571.



**MARATHON
WATER
HEATERS**

purchase at
60% OFF
co-op's price

VFD REBATES AVAILABLE

get **\$100 per HP** up to 200 HP
for Variable Frequency Drives



minimum equipment
requirements apply

FREE HOME ENERGY AUDITS



find out how well your home
is sealed against outside air

**LIGHTING
REBATES
AVAILABLE**



for upgrading lighting or install-
ing new energy efficient lighting

commercial & industrial members only

**NM ENERGY
SMART PROGRAM**

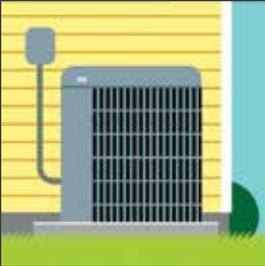
Low Income
Weatherization
Program



administered by the Mortgage Finance Authority

HEATING AND COOLING REBATES AVAILABLE

rebates are available for qualified Air Source Heat Pumps and Ground Source Heat Pumps (geothermal)



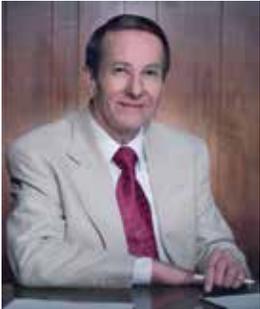
minimum equipment
requirements apply

Geothermal uses the constant temperature
of the ground to heat and cool your home.

Air Source Heat
Pumps use outside
air temperatures to
heat and cool

THANK YOU

In Remembrance



Jimmy Stiewig

1941-2019

James D. Stiewig was a lifelong resident of Artesia, and in 1965, he came to work at Central Valley Electric Cooperative.

Over his 36 year career at CVE he saw many changes in the accounting department and in the co-op. From September 2000 to August 2001, Stiewig was the General Manager of the co-op.



On January 20, 2019, Jimmy Stiewig, 77, passed away. He leaves behind sisters Anita Hartley and Billie Sue Sharp as well as many nieces and nephews.

He was an inspiration to his friends and family and will be truly missed. CVE offers our deepest condolences to the Stiewig family.

Della Foster Retires



In January 2019, Della Foster retired from Central Valley Electric Cooperative after more than 15 years. Foster started working at CVE as a cashier in 2003. After a few years she moved to the

accounting department where she finished her career as an accounting assistant.

Foster said the employees at CVE are what she liked the most about her job and what she will miss the most. “CVE has great people and you can’t find a better place to work,” she said.

CVE would like to thank Della for her years of dedicated service to CVE.

Tony Lopez Retires



In April 2019, Tony Lopez retired from CVE after 20 years of service.

In 1999, Lopez was hired as a Serviceman at the co-op and for the next 20 years he helped the co-op safely construct and maintain power lines for members.

When asked what Lopez would miss most about CVE he stated, “I will miss the people the most.”

Chuck Pinson, CVE General Manager said, “Tony was someone you could always count on. Whenever there was a storm you could count on Tony going out before he was called to go out.”

CVE would like to thank Tony for his many years of service to the co-op and his commitment to the member’s of CVE.



Central Valley Electric Cooperative, Inc.

PO Box 230

Artesia, NM 88211-0230

(575) 746-3571 • www.CVECOOP.org

PRESORTED STANDARD
U. S. POSTAGE
PAID
LUBBOCK, TX
PERMIT No. 324



A Touchstone Energy® Cooperative 

Please join us

ANNUAL MEETING

Saturday, March 14

Lunch

11:30 a.m. to 12:45 p.m. @ Park Jr. High Cafeteria
1508 W. Cannon, Artesia, NM

Registration

12:30 p.m. to 1:30 p.m. @ Estelle Yates Auditorium
215 Bulldog Blvd., Artesia, NM

Great Door Prizes & Giveaways

Entertainment by: The Joel Gothard Band

MUST BE PRESENT TO WIN DOOR PRIZES. To be eligible to win, you must be registered at the annual meeting, be an active member of CVE receiving service at least 14 days prior to the meeting, must meet all rules stipulated in the Notice of Annual Meeting and attend the business meeting.

back cover photo by: CVE Serviceman Lance Velasquez