

Central Valley Electric
Cooperative, Inc.



Pictured: Bucket Truck Operator Ben Valenzuela (L)
& Foreman Andy Davis (R).

20

ANNUAL REPORT

21

The People Are The **POWER!**

NOTICE OF ANNUAL MEETING



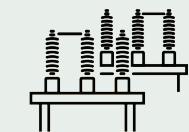
Pictured: Servicemen
Eliseo Aguilar (L)
& Kevin Gaines (R).

2021 FACTS & FIGURES

82
FULL-TIME
EMPLOYEES



63
VEHICLES



32
SUBSTATIONS

4,337
CVE MEMBERS



INCORPORATED

JUNE 23, 1937

750,880,676
KWH SOLD

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 19, 2022**, at 10:00 a.m. in the Estelle Yates Auditorium (215 S. Bulldog Blvd., Artesia, NM).

Action will be taken on the following items of business:

- Any reports covering the year 2021, including acting upon reports of trustees
- Election of three (3) 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 1 - Artesia/Lakewood:

Rusty Gwynne (incumbent)

District 2 - Loco Hills:

Jason Ciempa (incumbent)

District 5 - South of Roswell:

Larry Benedict (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 an 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 9th day of March, 2022.

Sincerely,

Wesley R. Pilley
Secretary/Treasurer

CVE will follow any COVID Safe Practices recommended by the Health Order(s) at the time of the meeting.

We are an equal opportunity provider and employer.

AVISO DE LA 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 19 de marzo del 2022**, a la 10:00 a.m., en el Auditorio de la Estelle Yates, localizado en la calle 215 S. 15th Street (215 S. Bulldog Blvd.), Artesia, NM.

Se tomará acción en los siguientes temas:

- Reportes que cubren el año 2021, incluyendo informes de la junta directiva.
- Elección de tres 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 1 -Artesia/Lakewood:	Rusty Gwynne (candidato)
Distrito 2 -Loco Hills:	Jason Ciempa (candidato)
Distrito 5 -South of Roswell:	Larry Benedict (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 9 de marzo del 2022.

Sinceramente,



Wesley R. Pilley
Secretario/Tesorero

CVE seguirá las prácticas seguras de COVID recomendadas por las órdenes de salud en el momento de la reunión.

Somos un proveedor y empleador que ofrece igualdad de oportunidades.

Pictured: Meter Technicians Josh Barnett (L) & Mike Widing (R).



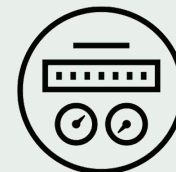
2021 FACTS & FIGURES



\$2.8 MILLION
CAPITAL CREDITS RETIRED
TO MEMBERS

4,200
MILES OF
ENERGIZED LINE

307
NEW SERVICES
CONNECTED



15,204
TOTAL METERS
SERVED

ENERGIZED

OCTOBER 5, 1938



\$45,775,852

COST OF POWER

EXECUTIVE REPORT



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

On June 23, 1937, Central Valley Electric Cooperative was incorporated as the first rural electric cooperative in the state of New Mexico. In 2022, the co-op will celebrate its 85th anniversary of serving our members. What began as an endeavor to extend electricity into the rural areas has grown to become one of the largest electric cooperatives in the state. CVE continues to focus on providing benefits to our membership and to propel the cooperative forward as a leader that advocates for our members while maintaining low rates.

The COVID pandemic has impacted everyone's lives and created many uncertainties. The same is true for CVE and our normal day-to-day operations. We realize CVE is an essential business, providing electrical power to our members, and having personnel and resources available to conduct business is critical. As the general manager, I am continuously concerned with keeping our employees healthy, moral high and mental health strong. Our employees make daily efforts to protect themselves and their co-workers. I am proud that while many businesses and government agencies are still working from home, CVE is fully open and operating efficiently. It is my belief that daily interaction of our employees helps provide a sense of normalcy.

The pandemic has also been blamed for supply chain shortages. CVE is experiencing significant delays in getting supplies, and supply prices are much higher. These delays and higher prices are far reaching including poles, meters, transformers, vehicles, tires, and automotive parts to name a few. The higher prices will impact the co-op's expenses and costs of providing service to our members.

Through it all, I can report that your cooperative is financially strong and positioned well to meet the needs of the members. Here is the summary of the financial and operating results for 2021. Kilowatt-hour (kWh) sales increased by 7.5 million kWh for an increase of 1 percent over 2020. We would have hoped to see a higher increase in sales but believe the pandemic interrupted many of our member's business operations. Operating revenue was \$67,313,745, which was \$10.5 million higher than 2020, with the increase being driven primarily by increased wholesale power costs charged to members. The overall year end margins for 2021 were \$3,687,385, which was \$567,000 lower than in 2020.

It is worth noting that winter storm Uri, in February 2021, caused our wholesale power prices for that month to be approximately five times higher than normal. The higher prices were driven by the fact that renewable energy wind farms and solar generating facilities, within the Southwest Power Pool, were off line during the storm. Natural gas power plants realized shortages in natural gas supplies because wellheads and delivery systems were freezing up. This caused natural gas prices to skyrocket. The resulting generating deficiencies caused SPP to issue energy emergency alerts and ordered utilities to curtail load to help preserve the grid. CVE conducted rolling blackouts on February 16, 2021, for approximately three hours until the power grid stabilized.

The net utility plant value for CVE in year end 2021 was \$172 million, with \$4.8 million of new plant added during the year. CVE's total margins and equities at the end of 2021 were \$124 million. Total assets were \$226 million, which was an increase of \$12 million. CVE has \$68 million of outstanding long-term debt with a blended interest rate of 2.36 percent.

In 2011, CVE became a member of Western Farmers Electric Cooperative, a generation and transmission cooperative headquartered in Anadarko, Oklahoma. Starting in 2012, the co-op began to transition away from Southwestern Public Service Company as our wholesale power provider, and transition to WFEC. In 2022, CVE will begin the third phase of our transition to WFEC, and WFEC will begin to follow CVE's load requirements. By 2026, all of CVE's wholesale power will be provided by WFEC and our long-standing wholesale power relationship with SPS will come to an end.

CVE continues to receive requests for power from our oil and gas members in the Loco Hills area. To serve these

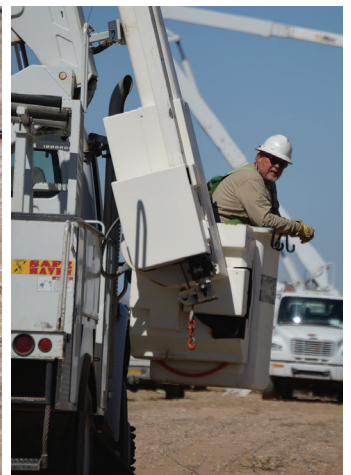
EXECUTIVE REPORT

additional requests for power and to provide increased reliability, the co-op recently completed construction of the Millman substation, tap station, and transmission line just southwest of Loco Hills.

In 2021, 307 new accounts were added across the co-op's system, bringing the total number of meters to 15,204 with a total of 4,337 co-op members. CVE also completed numerous improvements across our service area including a 35 mile three-phase power line system improvement in the Y-O area southwest of Roswell.

Every year the Cooperative Finance Corporation conducts a Key Ratio Trend Analysis of electrical cooperatives across the United States. The KRTA generally comes out mid-year for the prior year's ratios. CVE's 2020 KRTA indicated that CVE's average residential rate was 8.1 cents per kWh, which ranked in the lowest 1 percent of cooperatives in the U.S. The KRTA also ranked CVE in the lowest 10 percent for total controllable expenses. We are very proud of our success in providing low-cost, reliable power to our members and we will strive to continue to do so.

To CVE's members, employees, and board of trustees, thank you for your loyalty, dedication, and hard work over the past 85 years. As we continue to face the unprecedented challenges affecting our world today, we will continue our very best efforts to protect and serve our member-owners.



BOARD OF TRUSTEES

Central Valley Electric Cooperative's service area is divided into seven districts. Each district has one board member who lives in that district. Once elected, board members represent the best interests of all CVE members - not just those in their district.



Chuck Wagner
President
District 6
North of Roswell



Michael Bennett
Vice President
District 7
Hope



Wesley Pilley
Secretary/Treasurer
District 4
Dexter/Hagerman



Steve Spence
District 3
Cottonwood/Lake Arthur



Rusty Gwynne
District 1
Artesia/Lakewood



Jason Ciempa
District 2
Loco Hills



Larry Benedict
District 5
South of Roswell

Thank you to Mr. Larry Benedict for 10 years of service on the Board of Trustees.

PRESIDENT'S REPORT

Greetings Central Valley Electric Cooperative members:

Well, 2021 was a better year than 2020. The Central Valley Electric Cooperative Board of Trustees is still taking appropriate measures to insure the health and wellbeing of co-op employees, board members, and the membership. There are still health orders in place from the Department of Health, and CVE is doing our best to operate within the requirements of the orders.

You may remember the winter storm in February 2021 that lasted several days. Even though our area did not have the extreme cold weather as long as other parts of the Southwest Power Pool, we were still affected by higher than normal fuel prices for generation. This in turn caused higher bills for our members, and we had to conduct rolling blackouts for a brief time. Hopefully, the generators operating within the SPP learned from the storm and will be better prepared should it happen again. Various federal and state agencies, including the SPP have conducted investigations regarding the winter storm, with some of those investigations on-going. CVE owns no generation and is reliant on our wholesale power providers and the SPP to deliver our power.

In December 2021, the Board approved the retirement of capital credits in the amount of \$2,752,284 that were earned in 2003. If you received electricity from CVE in 2003, you should have received a check and/or bill credit for capital credits in early March. Because we are not-for-profit, all monies in excess of expenses are allocated back to the members. Capital credits are returned to the membership pursuant to our bylaws on a first-in, first-out basis. This is one of the true values of membership with our cooperative.

At this annual meeting, the Board is proposing changes to the co-op's bylaws, and will seek approval of the changes by a vote of the members present. The primary proposed change would allow the Board to modify how we conduct the annual meeting. This proposed change comes in light of the pandemic, to help protect the public's health, safety, and welfare. There are also other proposed changes which provide clarification on how we currently operate. A copy of the proposed changes will be submitted with the 2021 Annual Report that is mailed to co-op members.

In 2021, the Government-In-Action Youth Tour was once again canceled. This decision was made because we didn't feel it was safe for our youth to travel across the country. Unfortunately, New Mexico's participation in the 2022 Youth Tour has also been canceled. The Youth Tour is a great opportunity, and it's my hope we can get back on track and once again send our youth to our nation's capital to learn how our government works.

The Central Valley Electric Education Foundation Scholarship program is still going strong. For the 2021-2022 school year, the Foundation awarded 126 scholarships to area students. Each scholarship was worth \$3,000.00 for a total of \$378,000.00. The Education Foundation is funded by unclaimed capital credits and donations. We encourage all eligible members to apply for a scholarship. The application deadline for the 2022-2023 school year is April 15, 2022, and applications are available by visiting our website at www.CVECOOP.org/scholarships.

In closing, I would like to express the Board of Trustee's appreciation for the support and cooperation of the membership. This Board is committed to protecting the best interests of the members and its valuable employees.

Thank You,



Charles "Chuck" G. Wagner, Jr.
CVE Board President

Chuck Wagner
Board President



2021 FINANCIALS STATEMENTS

BALANCE SHEET

ASSETS

Utility Plant

Total Utility Plant in Service	\$	202,675,323
Construction Work in Progress		<u>7,488,478</u>
Total Utility Plant		<u>210,163,801</u>
Less Accumulated Depreciation		<u>38,234,228</u>
Net Utility Plant in Service	\$	<u>171,929,573</u>

Other Assets and Investments

Invest. in assoc. org. (patronage capital)	\$	1,628,778
Invest. in assoc. org. (general funds)		18,855,835
Other Investments		<u>1,688</u>
Total Other Assets and Investments	\$	<u>20,486,301</u>

Current Assets

Cash-General Funds	\$	5,441,831
Temporary Investments		12,248,038
Notes Receivable		189,103
Accounts Receivable-Sale of Energy		4,015,629
Accounts Receivable-Other		46,395
Materials and Supplies-Electric & Other		3,116,194
Prepayments		9,985
Other Current and Accrued Assets		<u>1,375,423</u>
Total current and accrued assets	\$	<u>26,442,598</u>

Regulatory Assets	\$	6,926,480
Other Deferred Debits	\$	<u>442,554</u>

Total Assets **\$ 226,227,506**

LIABILITIES AND OTHER CREDITS

Equities

Patronage Capital	\$	100,622,320
Operating Margins Prior Years		288,272
Operating Margins Current Year		2,470,269
Non-Operating Margins		20,274,497
Other Margins & Equities		<u>601,238</u>
Total Margins & Equities	\$	<u>124,256,596</u>

Long-Term Debt

Long Term Debt - RUS	\$	65,363,025
RUS Payments Unapplied		-6,464,326
Long Term Debt Other		<u>9,271,803</u>
Total Long Term Debt	\$	<u>68,170,502</u>

Accumulated Operating Provisions

Total Other Non-current Liabilities	\$	<u>236,935</u>
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Current Liabilities

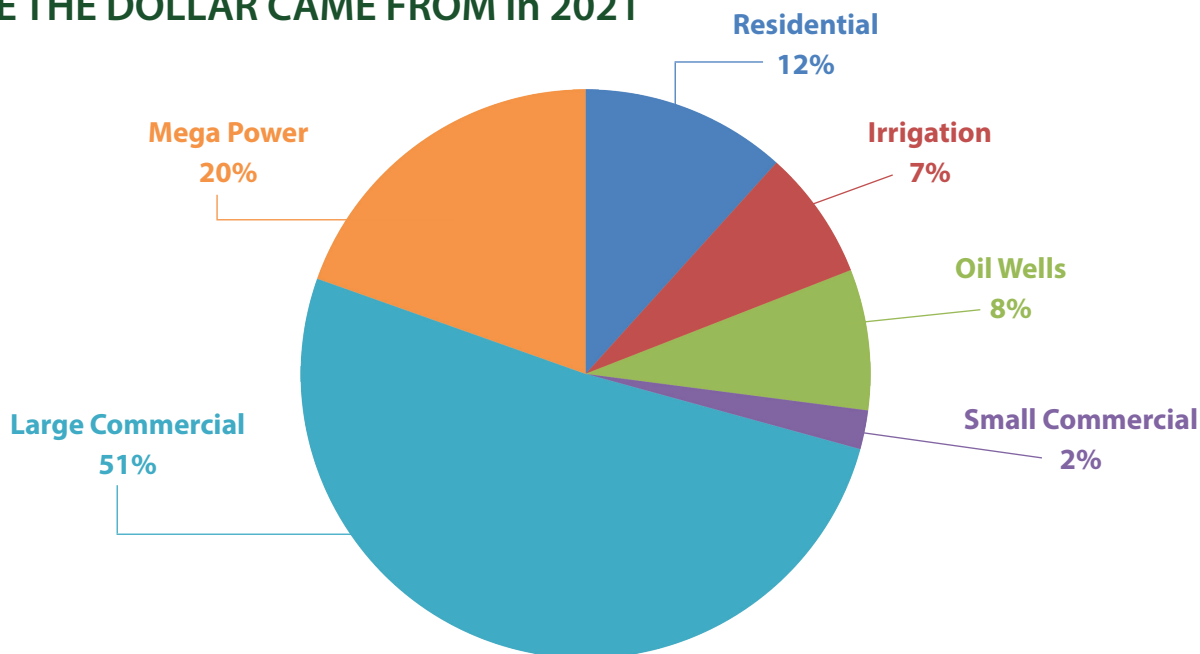
Notes Payable	\$	6,926,480
Accounts Payable	\$	5,328,660
Consumers Deposits		365,282
Other Current & Accrued Liabilities		<u>2,513,528</u>
Total Current & Accrued Liabilities	\$	<u>15,133,950</u>

Other Deferred Credits

	\$	<u>18,429,523</u>
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Total Liabilities & other credits **\$ 226,227,506**

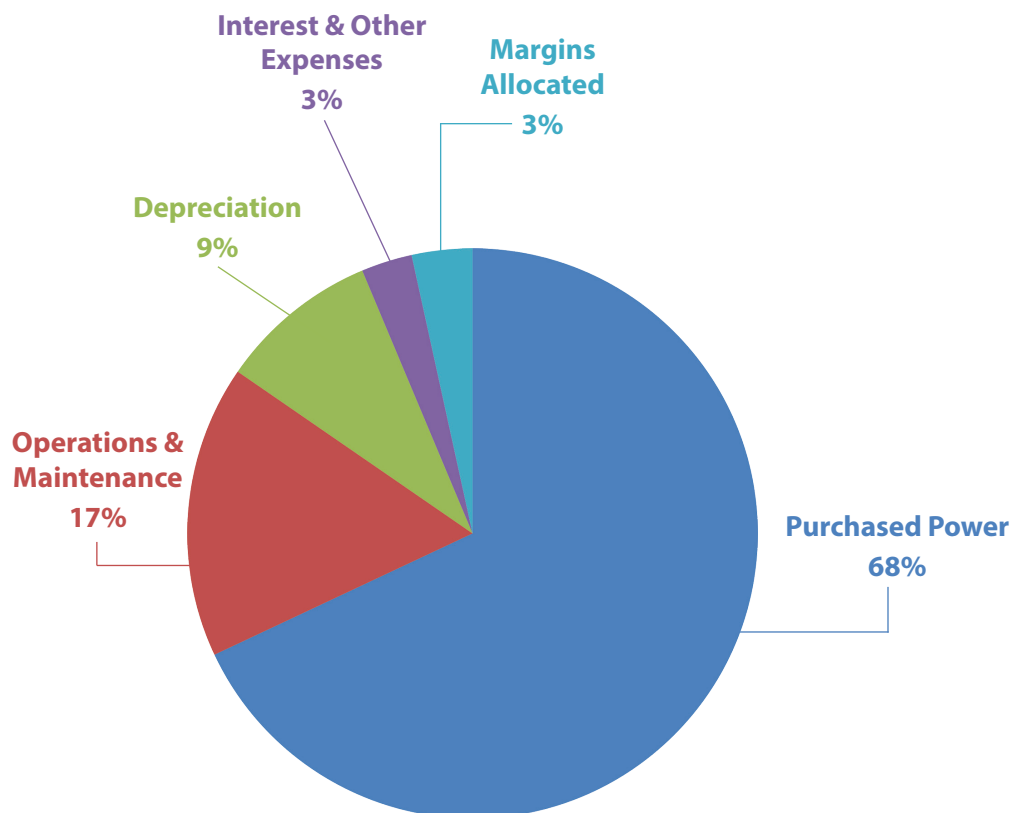
WHERE THE DOLLAR CAME FROM in 2021



INCOME STATEMENT

Operating Revenues	2019	2020	2021
Electric and other revenue	\$58,829,102	\$56,688,471	\$67,313,745
Operating Expenses			
Purchased Power	\$37,223,823	\$35,127,660	\$45,775,852
Operations & Maintenance	\$11,235,105	\$11,178,374	\$11,176,510
Depreciation	\$5,873,458	\$6,065,618	\$6,107,469
Interest	\$1,858,668	\$1,820,148	\$1,923,193
Other Deductions	\$23,447	\$58,723	\$19,997
Total Operating Expenses	\$56,214,501	\$54,250,523	\$65,003,021
Net Margins			
Operating Margins	\$2,614,601	\$2,437,947	\$2,310,724
Non-Operating Margins	\$1,573,907	\$1,661,439	\$1,376,661
WFEC Equity	\$139,906	\$0	\$0
Total Net Margins	\$4,328,414	\$4,099,386	\$3,687,385

WHERE THE DOLLAR WENT IN 2021



NOMINATING COMMITTEE REPORT

CENTRAL VALLEY ELECTRIC COOPERATIVE, INC.

ARTESIA, NEW MEXICO

A meeting of the Nominating Committee for the Central Valley Electric Cooperative, Inc. was held Wednesday, February 9, 2022 @ 9:00 a.m. in the Board Room of the Cooperative, 1403 North Thirteenth Street, Artesia, New Mexico.

The meeting of the Nominating Committee was called for the purpose of selecting nominees for the Board of Trustees of Central Valley Electric Cooperative, Inc. The meeting was called to order by the Chairman, Mr. J.T. Jackson. Mr. J.T. Jackson, Mrs. Guadalupita Trujillo, Mr. Jose Chaves, Mr. Brian Cooper, and Ms. Jeanette Kelley attended in person. Mr. Dale Taylor and Mr. Justin Boswell attended by teleconference.

After discussion and upon motion duly made and seconded, the following are nominated for trustees to be voted on at the Annual Meeting to be held March 19, 2022.

FOR THREE (3) YEAR TERM

District 1 – Artesia/Lakewood: Rusty Gwynne
District 2 – Loco Hills: Jason Ciempa
District 5 – South of Roswell: Larry Benedict

There being no further business, the meeting adjourned, dated this 9th day of February 2022.

1. J.T. Jackson, Chairman J.T. Jackson

2. Jeanette Kelley, Chairman Jeanette Kelley

3. Justin Boswell, Justin Boswell

4. Jose A. Chaves, Jose Chavez

5. Brian Cooper, Brian Cooper

6. Telephoically Approved, Dale Taylor

7. Guadalupita Trujillo Guadalupita Trujillo

Awards & Recognition

Long Rope Safety Award

In 2021, Andy Davis was recognized by his peers with the Long Rope Safety Award. Davis is a working foreman, and has worked for CVE almost 30 years. He is a bucket truck operator, and helps teach the day-to-day operations and safety aspects of the job to apprentice lineman. He has also been an instructor at statewide schools and is very willing to help where ever he is needed.



Andy Davis

A colleague stated, "He is a great example at the co-op and is someone you enjoy working with. When you have a question, he is usually the one to ask. Andy is more than a colleague; he is also a friend."

The Long Rope Award is dedicated to linemen in New Mexico who have been killed or injured on the job. It's given to an individual who has a positive attitude towards training, communication, safe work habits, and is a leader who demonstrates a culture of safety in a challenging industry.

Merchant Program

Three employees completed the Merchant Job Training and Safety Program in 2021. Congratulations to Adam Garrison, Anthony Guillen and Justin Jenkins.

The Merchant Program is a four-year curriculum for entry-level electric utility personnel. The program combines technical instruction and on-the-job training.



Adam Garrison



Anthony Guillen



Justin Jenkins

We *believe* in staying connected.
In person, online and on the go.



(575) 746-3571
(575) 752-3366 Hagerman



Visit our Office at
1403 N. 13th Street
Artesia, NM



Mailing Address:
PO Box 230, Artesia, NM 88211



Follow us on
Facebook



www.CVECOOP.org



mbrsvc@cvecoop.org



Check your account any time, any
where using the SmartHub App.

Energy Efficiency Rebates & Programs

Energy efficiency can help CVE lower wholesale power demands, thereby reducing the need for additional power generation. That's why we offer various programs and rebates to help you use energy more efficiently.

- **Home Energy Audits:** Schedule your free home energy audit and find out where your home is losing air from your heating and cooling system.
- **Marathon Water Heaters:** CVE members can get Marathon water heaters at a discounted price.
- **Heating and Cooling Rebates:** CVE offers rebates on qualifying air source and ground source heat pumps.
- **Commercial Lighting Rebate:** Rebates are available for commercial members who upgrade to more energy efficient lighting, or for new installations.
- **Variable Frequency Drives:** Rebates are available for the installation of VFDs to control end-use pump and motor equipment/systems.

Please give us a call or visit www.CVECOOP.org for more information and specific details on the above programs.

EMPLOYEE SERVICE AWARDS

Hard work and dedication make up a winning team, and the employees of CVE work hard to keep your power on. **THANK YOU** to the following employees for their years of service to Central Valley Electric Cooperative.



Chuck Pinson
General Manager
35 years



Russ McKee
Manager of Operations
Engineering
30 years



Chris Gabaldon
Journeyman/Lineman
25 years



Lee Lamontine
Working Foreman
15 years



Guy C. Rand, III
Engineering Technician
15 years



Lorenzo Rincon
Serviceman
15 years



Beth Spencer
Executive Secretary
15 years



Roger Ramirez
Automotive Mechanic Foreman
15 years



Raelynn Bean
Member Services Supervisor
15 years

THANK YOU



Josh Barnett
Meter Supervisor
10 years



James Silva
Custodian
10 years



Jason Gazdik
IT Supervisor
10 years



Hayden Goff
Working Foreman
10 years



Alex Ruiz
Cashier
5 years



Anthony Guillen
Serviceman
5 years



Adam Garrison
Journeyman/Lineman
5 years



Justin Jenkins
Journeyman/Lineman
5 years



Amanda Bugarin
Collections
5 years

2021 RETIREMENTS

In 2021, Central Valley Electric Cooperative had five employees retire. Combined they served the co-op and its members for over 147 years. Each one of them played an important role in making CVE what it is today. For that we want to thank them for their many years of dedicated service.

Glenda Gideon - 23 years of service

In January 2021, Glenda Gideon retired from CVE after 23 years. Gideon started working part-time at the co-op in 1998, in the member services department and later that year she was hired full-time as an accountant. In 2010, she became the supervisor of the accounting department. "I have really enjoyed the accounting work, and will miss everyone at CVE," Gideon stated. Thank you, Glenda Gideon, for your years of service to the co-op.



Randy White - 30 years of service

In February 2021, Randy White retired from CVE after 30 years. White started working for the co-op in 1991 in the meter department and for 30 years he was a meter technician. White saw metering technology change a lot over his career, and he had to learn to use a computer. White stated he will miss the people at CVE. "Working for CVE was awesome. We had fun, but we also got things done," said White. Thank you, Randy White, for your years of service to the co-op.

Randy Dodgin - 38 years of service

In July 2021, Randy Dodgin retired from CVE after 38 years. Dodgin started working as a serviceman in the Roswell area in 1983, when he was 19 years old. With on-the-job training and years of experience, he became a master of his trade. In 2008, Dodgin became the foreman of the Roswell service crews. In 2010, he was awarded the Long Rope Safety Award, by his peers, for his dedication to job safety. Thank you, Randy Dodgin, for your years of service to the co-op.



Sylvia Granado - 13 years of service

In August 2021, Sylvia Granado retired from CVE after 13 years. Granado started working for CVE in 2008 as a customer service representative, and in 2016, she was promoted to collections manager. She worked closely with the servicemen and the co-op members. "I'm going to miss my servicemen. The CVE servicemen are a great group of guys, and we worked well together," Granado said. Thank you, Sylvia Granado, for your years of service to the co-op.

Gary Conklin - 43 years of service

In December 2021, Gary Conklin retired from CVE after 43 years. Conklin started working for the co-op in 1978, at 19 years old as a night dispatcher. He later moved to the line crew and eventually became a foreman. Then in 2004, he was promoted to the line superintendent where he stayed until he retired. "I have really enjoyed my time at CVE, I have had the pleasure of working with some great people over the years," Conklin said. Thank you, Gary Conklin, for your years of service to the co-op.



At Central Valley Electric Cooperative, we are a family, and we want to take this time to remember the current and past employees and board members the co-op family lost in 2021.

Jerry Coupland: 1972-2021



Jerry Frank Coupland, 49, passed away September 23, 2021. He worked for the co-op as an equipment operator since 2011. In 2015, he completed the Journeyman/Lineman Training and Safety Program. Coupland enjoyed and embraced the

cowboy way of life and made many friends throughout his life. CVE would like to express our heartfelt sympathy to the Coupland family.

Wilna Achen: 1933-2021



Wilna Achen, 87, passed away February 11, 2021. In 1982, Achen started working at CVE, and for 30 years she was a night dispatcher. She loved to cook and shared that love with CVE. Every payday she would make goodies for the employees.

When she retired, she gave each employee a cookbook of her recipes. CVE would like to express our heartfelt sympathy to the Achen family.

Roy O. Shoemaker: 1940-2021



Roy Orval Shoemaker, 80, passed away on February 26, 2021. Shoemaker was a Journeyman/Lineman, and in 1975 he started working at Central Valley Electric Cooperative. For more than 30 years, Shoemaker worked for the co-op, retiring in 2006. Shoemaker was a jack of all trades, building trailers, making wood signs and benches and fixing anything that was broken. CVE would like to express our heartfelt sympathy to the Shoemaker family.

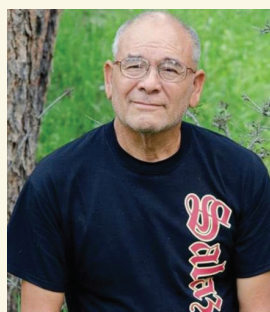
Brad Houston: 1928-2021



John Bradley Houston, 92, passed away on April 28, 2021. He served on CVE's Board of Trustees for 18 years (1985

to 2003), representing District 5 South of Roswell. He was a U.S. Army veteran and a strong advocate for the agriculture community. He started the Vocational Agriculture and FFA program at Roswell High School in 1954. In 1982, he started managing Price's Roswell Farms until he retired in 2003. CVE would like to express our heartfelt sympathy to the Houston family.

Lupe Salazar: 1944-2021



Guadalupe Salazar, 77, passed away on October 5, 2021. Salazar started working for CVE in 1979, and for the next 24 years he was a lineman and service truck operator, retiring in 2003. Salazar was a U.S. Army veteran. His family described him as kind, generous, spontaneous, with the knack for telling a good story.

CVE would like to express our heartfelt sympathy to the Salazar family.

Al Piper: 1946-2021



Albert Piper, 75, passed away on November 8, 2021. In 1992, Piper became the maintenance man at CVE. He retired in 2011. CVE would like to express our heartfelt sympathy to the Piper family.

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



ANNUAL MEETING

Saturday, March 19

**Estelle Yates
High School Auditorium**
(215 S. Bulldog Blvd., Artesia, NM)

Registration
9:00 am to 10:00 am

Meeting
10:00 am

**\$50
GIFT CARD**

FOR THE FIRST 200
MEMBERS WHO REGISTER

(limit one per membership)



GREAT DOOR PRIZES & GIVEAWAYS

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.