

Every day, Excelsior EMC trucks drive through the Cooperative's service territory maintaining over 3,400 miles of power lines. You probably recognize some of the folks who are driving or working up in the bucket because they're also your friends, family, and neighbors. It's why we believe in going the extra mile. Excelsior EMC was created to serve its members and that heart of service is what drives us today. The goal of that service is providing safe, reliable, and affordable power to our members. It's why the Cooperative was formed, it's who we are, and it's what we strive to do better each and every day as we provide power to the 24,000 meters at homes, businesses and farms of the members who live along those lines.

The Excelsior EMC team worked another year without a lost time accident in 2021. This is no small feat when you consider the type of work we do and where we do it. Storms, down trees, chainsaws, poles, rough terrain, extreme temperatures are common elements in our work environment. Working long hours in less than desirable conditions and in areas that are often difficult to reach, your employees work with one thing in mind: get the lights on. I am extremely proud of the Excelsior EMC team in this area. For decades, our culture has been lean and mean. When the lights are out, Excelsior EMC employees shine. They have proven it over and over, and even in recent weeks we've seen this teamwork and dedication demonstrated as all hands report on deck, pulling on the rope of power restoration.

It's a welcome change to report on a year's operation without a major storm event. Calendar year 2021 brought a welcome reprieve from extreme weather events. Our outage time was down. A large portion of the decreased outage time was due to gentler weather, but the overall trend for the last five years has been decreasing outage times. This decrease in outage time encourages us as we see the fruits of our continuous improvement efforts in the areas of system improvement projects, right of way maintenance, line patrols and sectionalizing changes.

Once again Excelsior EMC delivered on its goal of affordable power. The Georgia Public Service Commission's most recent winter and summer residential rate surveys show that Excelsior EMC remains among the lowest cost providers in the state. Your Co-op had the lowest summer residential rates in the state at 1,000 kWh, 1,500 kWh, and 2,000 kWh per month and is among the lowest-cost providers in the winter survey. Excelsior EMC is a not-for-profit organization. We don't try to get the highest price from our members, but the lowest price for our members.

The past year has been different from anything we've experienced in recent memory. Supply chain challenges, Covid issues, rising inflation, and increasing energy prices have all presented themselves as obstacles along the road to providing you the best service possible. In spite of all these things, your Board of Directors and the employees of Excelsior remain faithful in our mission of serving you. We are proud to be your energy provider.

We look forward to seeing you (in person) at this year's Annual Meeting.