

Wisdom Station continues to run at record levels

2020 marked another year and another record for Corn Belt Power's Wisdom Station power plant.

Wisdom Unit 2 reached a record for starts and operating hours during the year. While the plant ran more than any year before, it fell just short of 2018's energy production record.

Wisdom Unit 2 had 96 attempted starts in 2020, up from its previous one-year record of 85. The unit had 437.3 operating hours, up from 2018's record of 422.7 hours.

"The price of natural gas remains low and stable which makes Wisdom Unit 2 a fairly competitive peaking resource in the Southwest Power Pool," said Jacob Olberding, vice president, power supply, Corn Belt Power. "It is also relatively fast starting which makes it capable of operating on short notice if needed to support transmission system reliability."

Wisdom Unit 1 continued to be called on to run in the SPP footprint, however it didn't set a record in 2020.

"The number of starts and operating hours in 2020 is more in line with what we have seen in recent years, with the exception of 2019. In 2020 Wisdom Unit 1 still had much more starts/hours than what it had prior to joining SPP in 2015."

Olberding says Wisdom Station's reliability says a lot about the employees who work there.

"We have a great crew at Wisdom Station and I am very proud of what they were able to accomplish in 2020," he said. "There were very few times when they were called to run that they weren't able to make their online times or finish their scheduled



Record operating hours

Above | Tyler Mortenson, control operator, Corn Belt Power, monitors Wisdom Unit 2 operations. Unit 2 reached a record for starts and operating hours in 2020.

runs. The entire crew at Wisdom Station – management, operations and maintenance – always step up to the challenge to ensure those units are available as much as possible and that they are reliable when called to run."

COVID-19 wasn't able to slow Wisdom Station down. Crews had to adapt and be flexible in order to keep the plant ready if called to run.

"I am especially proud of how the Wisdom Station crew adapted to all the uncertainty surrounding COVID-19 and the unique challenges it presented not only at work, but on the home front as well," Olberding said. "So far throughout the

pandemic, they have been able to maintain adequate staffing levels to respond with when the units are called upon."

As for 2021, Olberding expects a decrease in starts and run times for both units. However, that could change.

"The latest projections I saw called for an increase in natural gas prices in 2021," he said. "That would likely lead to a decrease in the number of starts and operating hours at Wisdom Station. However, gas prices are just one of many variables when determining which power plants are called on to run. That's why our Wisdom Station crew remains prepared and ready for when they get a call to generate electricity." ■



Above | Justin Hinners, journeyman lineman, Corn Belt Power, passed away on January 7. Hinners was a member of the Humboldt transmission crew. He worked 11 and a half years for the co-op. Our thoughts and prayers are with Justin's family, friends and coworkers.

Justin Hinners passes away

On January 7, Corn Belt Power received word that employee Justin Hinners passed away.

Hinners, 36, the son of Victoria Eggerich (Larsen) and Darren Hinners, was born on February 18, 1984 in Humboldt, Iowa. He graduated from Humboldt High School in 2002. Justin attended college and received electrical training in Sheldon. Justin started at Corn Belt Power July 1, 2009 as an electrician.

At the time of his death, he was a journeyman lineman with Corn Belt Power's Humboldt transmission crew.

"Justin's untimely death leaves a huge void at Corn Belt Power," said Ken Kuyper, executive vice president and general manager, Corn Belt Power. "You could feel Justin's smile when he walked in the room. He was a great employee and an even better person. Our thoughts and prayers are with his young son and the rest of his family."

Kevin Bornhoft, vice president system operations, Corn Belt Power, echoed those sentiments.

"Justin was a hard worker," he said. "He was proud of the projects completed by his crew and he always greeted you with a huge smile."

Jeremy Stattelmann, transmission superintendent, Corn Belt Power, worked with Hinners for the last 11 years.

"Justin was more than just a lineman, he was our friend," he said. "He will always be part of our family, forever."

He devoted much of his life to his son, Brooks, teaching him to hunt, fish, farm and spending time together. Justin will forever be remembered for his fun-loving spirit, energy and ambition.

He leaves behind his son, Brooks Hinners of Humboldt; mother, Vicky Eggerich of Humboldt; father, Darren Hinners of Pomeroy; siblings, Erica (Adam) Winninger of Humboldt, Joe (Beth) Hinners of Humboldt and Kursten Eggerich of Humboldt; nieces and nephews, Karson, Annistyn, Brynlee and Addison; grandparents, Carolyn Larsen of Humboldt and Kenneth Hinners of Pomeroy; and numerous aunts, uncles and cousins. ■

Corn Belt Power receives 'A' rating from Kroll Bond Rating Agency

In late December, Kroll Bond Rating Agency (KBRA) informed Corn Belt Power of its affirmation of the co-op's 'A' rating and stable outlook.

The rating reflects Corn Belt Power's relatively strong "all requirements" wholesale power contracts with its members, and its "all-requirements" power supply contract with Basin. Both the power purchase and power supply contracts extend to 2075.

KBRA noted the economy in Corn Belt Power's service territory is strong and stable. According to KBRA, the regional rural economy is supportive of demand. Regional unemployment has historically remained well below the national average and has shown relatively low volatility during periods of economic stress. A recent trend of regional economic development is expected to support increased electricity sales and a stable

load. Corn Belt Power expects to add 20.5 MW of new and/or expanded load in 2020 as businesses and industries in the region continue to expand.

KBRA **KROLL BOND RATING AGENCY**

KBRA noted the following credit considerations:

Credit Positives:

- Corn Belt Power members are required to purchase essentially all power requirements from Corn Belt Power subject to take and pay contracts extending through 2075.

- Corn Belt Power is not state-regulated. It sets its own rates which it can implement within a monthly period. Corn Belt Power's firm service territory boundaries are statutorily set.

Credit Challenges:

- Although Corn Belt Power and Basin have taken steps to diversify their respective energy portfolios, both remain highly dependent on coal fired power.

- The total number of ultimate customers is small (approx. 34,000 in FY 2019) relative to Corn Belt Power's peers.

Rating sensitivities:

- Ongoing load growth that results in consistently stronger financial metrics would be a positive credit factor.

- Significant reductions in average cost to members resulting from generation efficiencies on the part of Basin and/or Corn Belt Power would be a positive credit factor.

- Debt service and TIER that are consistently lower than 1.1x and 1.2x, respectively would be a negative credit factor.

- Regulatory costs that necessitate non-competitive or unaffordable rate increases would be a negative credit factor. ■

Corn Belt Power employees welcome



We don't normally put newborns in our company newsletter, but with the multitude of new babies, we couldn't resist.

Between December 2 and January 9, Corn Belt Power employees welcomed eight new babies. Three sets of twins and two single births.

Congratulations to **Jordan and Jon Behounek**, chief system operator, on the birth of their twins. **Hayes Dennis** five pounds, five ounces at 5:25 a.m. and **Remi Drew** six pounds, 14 ounces at 5:27 a.m. on January 9.

Congratulations to **Kelsey and Connor Almond**, journeyman lineman, on the birth of their daughters. **Kadynn Grace** three pounds, five ounces and **Keegan Faith** four pounds, nine ounces were born on December 24. Kadynn and Keegan will join sisters Kori, 5, and Kenna, 3, at home.

Congratulations to **Kayla and Matt Donald**, electrical maintenance foreman, Hampton, on the birth of their twins on December 22. **Holden James** was born at 7:32 p.m. weighing seven pounds, five ounces and **Hollyn Grace** was born at 7:37 p.m. weighing seven pounds, one ounce. Holden and Hollyn will join Harper, 3 and Harrison, 2, at home.

Congratulations to **Jill and JC McCaslin**, apprentice electrician, Hampton, on the birth of their daughter, **Jessalyn Marie** on December 11. Jessalyn weighed seven pounds, two ounces and was 20 inches long. She joins Josiah, 6, Jaylie, 4 and Jonah, 1, at home.

Congratulations to **Cody Montgomery**, control operator, and **Ashley Skonhovd** on the birth of their daughter, **Jesslynn Collins Montgomery**. Jesslynn was born on December 2, weighing eight pounds, 12 ounces and 20 1/2 inches long. She will join brother, Michael, 3, at home.



Jessalyn McCaslin



Holden and Hollyn Donald



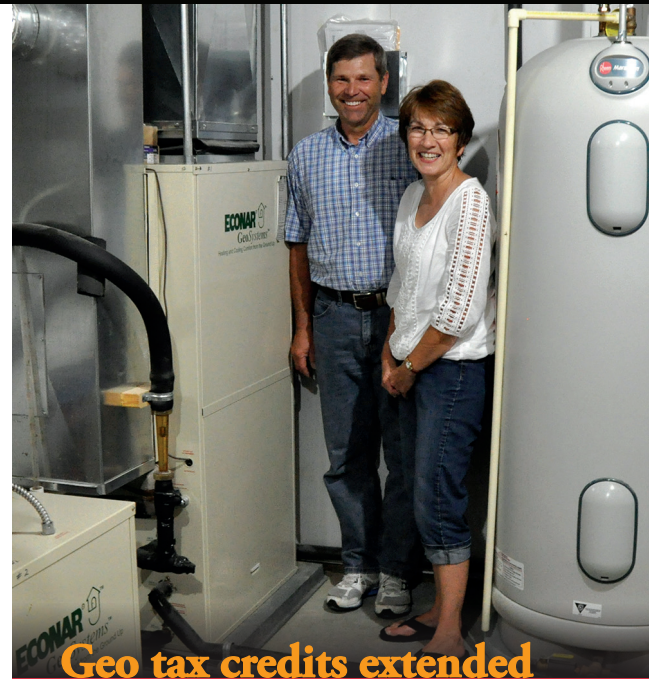
Hayes and Remi Behounek



Jesslynn Montgomery



Kayden and Keegan Almond



Geo tax credits extended

Above | Butler County REC members Lawrnie and Patty Seamans, Ionia, Iowa note how with their geothermal heat pump, their average bill year-round is less than \$70 per month to heat and cool their home.

Congress extends geothermal tax credits in COVID-19 relief bill

The federal budget and stimulus bill signed by President Trump in late December, included an extension of the Federal geothermal heat pump (GHP) tax credits through 2023.

The new law extends the credits for GHP installations through 2023. Residential credits are 26 percent through 2022, step down to 22 percent in 2023, and expire January 1, 2024. Commercial credits remain at 10 percent through 2023.

As part of Corn Belt Power's residential energy efficiency program, open or closed geothermal heat pumps are rebated at \$300 per ton. Units with a desuperheater are eligible for an additional \$50 rebate per ton. Residential members wishing to replace an existing geothermal heat pump unit are eligible for a \$150 per ton rebate.

"The extension of the tax credits is good news for Corn Belt Power member-cooperatives and their consumers," said Ross Welterlen, director of energy services engineering, Corn Belt Power. "Our member-cooperatives are champions of geothermal technologies. These tax credits are helpful to members at the end of the line who may be considering a geothermal system." ■

Corn Belt Power crews construct a “shoefly” or a temporary feed needed for Highway 17 bridge construction north of Renwick. Crews used new ground mats to access the remote location and help trucks avoid leaving ruts or getting stuck.

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January Touchstone Energy Volunteer Challenge winner | Marvin Janssen, director, Franklin REC, donated his \$100 prize drawing to the St. Peter's United Church of Christ Cemetery Society.



Pam Caboth

The power of human connections

Pam Caboth, vice president, administrative services, Iowa Lakes Electric Cooperative demonstrates the Touchstone Energy value of commitment to community by volunteering for causes in and around the Iowa Lakes community. Caboth won 2020's Touchstone Energy Volunteer Challenge grand prize. She donated her \$500 grand prize winning to Team Amy. One of the many things Team Amy did in 2020 was give restaurant gift cards to EMS, public health, ambulance drivers and other first responders. Congratulations, Pam!

Weber earns ultrasound certificate

Collin Weber, energy services engineer, Corn Belt Power, recently earned his airborne/structureborne ultrasound Level One certification.

“Basically, it means I can do ultrasound testing when we assist our member-cooperatives’ large commercial and industrial accounts with energy efficiency. Sometimes, that means using an ultrasound gun to identify where air leaks exist. If we can fix air leaks, we can save these large member-accounts money.”

Congratulations, Collin!



Corn Belt Power Cooperative

Watts Watt

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