



San Patricio Electric Cooperative Annual Report

The following pages contain information about the operation of your electric cooperative over the past year.

We encourage you to review the information; if you have any questions, please don't hesitate to contact us at (361) 364-2220.

We also encourage you to attend the cooperative's annual member meeting.

San Patricio EC Annual Member Meeting

Saturday, September 23, 2023 | Bee County Exposition Center
The meeting begins at 9:30 a.m.

Registration opens at 8 a.m. and closes at 9:30 a.m. The determination of a quorum will be made upon the closing of the board election.



President's Message

Keeping the lights on is at the heart of what San Patricio Electric Cooperative does every day. But as a cooperative, SPEC is even more invested in your community. Our employees live and work in your neighborhoods. Their children go to school with your children. They volunteer at local organizations, coach youth sports teams and attend community events. And when you call during business hours, you're going to hear from a local person who understands what is unique about your community.

We are your neighbor, and we're invested in seeing our communities thrive. Because what's good for the community is good for the cooperative.

Members benefit from the not-for-profit cooperative business model. We're owned by the communities we serve, and we give back whenever we can. Since 2008, SPEC has given back over \$19 million in capital credits to our members, including \$1.2 million in 2022.

It's my privilege to sit on the board and witness all the ways the co-op helps support the community, especially our young folks.

The co-op's scholarship program is one of the most valuable programs we offer to local kids. Through the San Patricio Electric Education Trust, the co-op has awarded 356 scholarships totaling more than \$1.2 million in to graduating high school seniors in our service area since 1999. These scholarship dollars are available thanks to generous capital credits donations from our members and uncollected capital credits.

This year, the cooperative gave out \$50,000 in scholarships to 10 local high school seniors. These students are currently attending their first semester at a college or university. We hope that these students will bring their newfound knowledge back to our communities, and maybe even come work for the co-op someday.

That said, we were blessed to have two former scholarship recipients complete summer internships at the cooperative this year. These young folks were able to gain experience in communications and our technology department. We appreciated the opportunity to continue to support these students as they work toward their educational goals and were thankful to put their skill sets to use here in our community.

Beyond our scholarship program, we work to support our communities by donating photos to participants at area livestock shows, providing school safety demonstrations, offer-

ing free energy audits, and supporting local organizations through donations and volunteerism.

In November, we were able to support four volunteer fire departments with \$20,000 in donations, as part of the CoBank Sharing Success program. To make these donations, SPEC committed \$10,000 in donations, which were matched dollar for dollar by our lender, CoBank. The Normanna, Pawnee, Refugio and Woodsboro volunteer fire departments each received \$5,000 to support the important work they do in our communities.

Through the Sharing Success program, SPEC and CoBank have contributed nearly \$75,000 to 15 volunteer fire departments within the co-op's service area.

Earlier this year, we also worked to support the Bayside Volunteer Fire Department's efforts to install a backup generator at its fire station. SPEC donated materials and its electrician's labor to help the department achieve its goal. At SPEC, we realize these volunteer fire departments provide a critical service to our members, and we're proud to help support them.

Of course, SPEC lineworkers provide a critical service to the community too. Next time you see one of our service trucks, thank the SPEC employee if you can, and pray for their continued safety.

I feel blessed to say the cooperative has gone 15 years without a lost-time accident. That is an impressive safety record in an industry with so many hazards. At the end of the day, we want all employees to make it home safely to their families. And I pray that continues to happen. Lord willing, the cooperative will celebrate 16 years of no lost time in November.

This year is also a significant milestone for SPEC—its 85th anniversary. As we reflect on our history and look to the future, we want to be sure electricity remains a good value to you. We will continue working to keep rates affordable and electricity reliable. We will strive to find the best ways to serve our members and the community. Times may change, but our commitment to you will not.

I hope to see you at the annual meeting on September 23.

Tom Mayo

Tom Mayo, President

Board of Directors

San Patricio Electric Cooperative



Manager's Message

This year, San Patricio Electric Cooperative celebrates 85 years of service. As I reflect on the milestone, I can't help but think of how much has changed over the decades.

Our founding members could never have imagined the world we live in today. Back then, having the ability to flip on a light switch was a luxury, especially in rural America. I can only imagine the hope our founding members felt as they watched those first few electric lines go up, and the satisfaction of finally getting power to their homes.

Today, technology and innovation have given way to many new uses of electricity our first members could never have fathomed. We have electric cars and robotic vacuum cleaners. There are smart thermostats, lightbulbs and outlets that you can control on a cellphone from anywhere in the world.

The way we use electricity has evolved over the last 85 years, and so has your cooperative. From the co-op's nine original incorporators, SPEC has grown to serve 7,877 members today. We maintain 3,168 miles of line and 12,202 meters in parts of nine counties.

As we look toward the next 85 years, we're working to anticipate member needs while continuing to deliver on our mission to provide safe and reliable electric service.

Although our members have not yet expressed much interest in electric vehicles, we know they are on the horizon. Every car manufacturer is working to bring more EVs to the market, and we aim to be prepared to support them on our system.

This year, we developed a pilot EV rate for residential members, meant to incentivize vehicle charging in the off-peak hours. A large EV charging load during the peak hours of 3 to 7 p.m. could drive up the cost of electricity for all our members. Our goal is to reduce the demand on our system to keep rates as low as possible for all members. If you have an electric vehicle, we'd appreciate the opportunity to visit with you about this new rate.

We also understand there is strong member interest in the co-op providing broadband internet service. Late last year, SPEC conducted a feasibility study to determine if it would be possible for SPEC to bring broadband internet service to our members at an affordable price.

Unfortunately, that study showed that without a significant amount of grant dollars, SPEC could not feasibly provide affordable broadband service. Now we're keeping an eye on available grant opportunities, and I'll keep you posted on any new developments.

We're also looking into grant funding opportunities for smart grid improvements to our system that could help improve reliability without adding financial burdens for our members.

While much has changed over the years, I'm pleased to report that our safety record is still holding strong. In November, our employees will celebrate 16 years without a lost-time accident. Although our industry is dangerous, our employees make the effort each day to work safely. I believe their willingness to discuss near misses and their openness to new ideas has helped us maintain an excellent safety record.

As we consider the future of SPEC, I know one thing won't change. We will not lose focus on our mission to provide reliable, affordable electricity to all of our members.

Thank you for your patronage and continued support. I look forward to connecting with you at our annual meeting September 23.

Ron Hughes

Ron Hughes, General Manager
San Patricio Electric Cooperative

Balance Sheet

December 31, 2022 and 2021

ASSETS	2022	2021
UTILITY PLANT		
Electric plant in service at cost	\$ 69,903,610	\$ 66,001,921
Construction work in progress	160,198	1,025,730
Total	\$ 70,063,808	\$ 67,027,651
Less: Accumulated provisions for depreciation and amortization	(15,587,540)	(14,857,168)
Net utility plant	\$ 54,476,268	\$ 52,170,483
OTHER PROPERTY AND INVESTMENTS		
Investments in associated organizations	\$ 23,939,391	\$ 23,027,798
Total	\$ 23,939,391	\$ 23,027,798
CURRENT ASSETS		
Cash—general	\$ 1,848,635	\$ 1,276,971
Temporary cash investments	2,811,362	19,337
Accounts and notes receivable	1,742,488	1,493,938
Unbilled revenue	590,562	460,373
Materials and supplies (at average cost)	27,051	17,882
Other current and accrued assets	177,289	163,400
Total	\$ 7,197,387	\$ 3,431,901
DEFERRED CHARGES	\$ 24,009	\$ 55,639
TOTAL ASSETS	\$ 85,637,055	\$ 78,685,821
EQUITIES AND LIABILITIES	2022	2021
EQUITIES AND MARGINS		
Memberships	\$ 26,990	\$ 27,965
Patronage capital	47,724,031	46,384,110
Other equities	191,423	199,973
Total	\$ 47,942,144	\$ 46,612,048
LONG-TERM DEBT		
FFB mortgage notes less current maturities	\$ 27,734,216	\$ 21,928,621
CFC mortgage notes less current maturities	32,982	39,362
CoBank mortgage notes less current maturities	6,184,004	6,681,089
Total	\$ 33,951,202	\$ 28,649,072
CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 1,338,431	\$ 1,205,151
Accounts payable	140,100	340,859
Accounts payable—purchased power	990,022	668,878
Consumer deposits	317,735	329,667
Other current and accrued liabilities	327,950	319,096
Total	\$ 3,114,238	\$ 2,863,651
DEFERRED CREDITS	\$ 629,471	\$ 561,050
TOTAL EQUITIES AND LIABILITIES	\$ 85,637,055	\$ 78,685,821

Statement of Income and Patronage Capital

December 31, 2022 and 2021

	2022	2021
OPERATING REVENUES		
Residential	\$19,403,158	\$ 16,379,173
Irrigation	244,226	126,338
Commercial and industrial	12,508,969	11,588,763
Security lights	293,488	311,175
Rent from electric property and other electric revenue	63,882	63,302
Other	199,466	151,188
Total	\$32,713,189	\$28,619,989
OPERATING EXPENSES		
Purchased power	\$20,347,252	\$ 16,667,051
Distribution—operation	1,601,799	1,638,354
Distribution—maintenance	3,188,656	3,160,751
Consumer accounts	956,824	926,765
Selling expenses	61,456	56,718
Administrative and general	1,704,320	1,624,871
Depreciation and amortization	2,173,278	2,092,481
Other interest expense	206	4,458
Total	\$30,033,791	\$26,171,449
FIXED CHARGES		
Interest on long-term debt	\$ 1,015,712	\$ 962,068
	\$ 1,015,712	\$ 962,068
OPERATING MARGINS—AFTER FIXED CHARGES		
Capital credits—G&T	\$ 1,663,686	\$ 1,486,472
Capital credits	844,549	856,972
	85,869	75,655
NET OPERATING MARGINS	\$ 2,594,104	\$ 2,419,099
NONOPERATING MARGINS		
Interest income	\$ 120,601	\$ 52,300
Gain on disposition of property	(43)	23,800
Other nonoperating income	(159,967)	717,659
	\$ (39,409)	\$ 793,759
NET MARGINS	\$ 2,554,695	\$ 3,212,858
PATRONAGE CAPITAL—BEGINNING OF YEAR	\$46,384,110	\$44,772,129
TOTAL PATRONAGE CAPITAL RETIRED	(1,214,774)	(1,600,877)
PATRONAGE CAPITAL—END OF YEAR	\$47,724,031	\$46,384,110

Secretary-Treasurer's Report

	2022	2021	CHANGE	% CHANGE
Revenue	\$32,713,189	\$28,619,988	\$4,093,201	14.3%
Margins	\$2,554,695	\$3,212,858	-\$658,163	-20.49%
Assets	\$85,637,056	\$78,685,821	\$6,951,235	8.83%
Kilowatt-Hour Sales	237,860,341	228,569,806	9,290,535	4.06%
Net Value of Plant	\$54,476,268	\$52,170,483	\$2,305,785	4.42%
Equity	56.62%	58.51%	-1.89%	-3.23%
Retired Capital Credits	\$1,214,773	\$1,600,877		

Clyde Stewart

Clyde Stewart, Secretary-Treasurer
San Patricio Electric Cooperative

Independent Auditor's Report

To the Board of Directors
San Patricio Electric Cooperative, Inc.
Sinton, Texas 77954

Report on the Financial Statements: We have audited the financial statements of San Patricio Electric Cooperative Inc., which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of income and patronage capital, and cash flows for the years then ended, and the related notes to the financial statements. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of San Patricio Electric Cooperative Inc. as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion: We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of San Patricio Electric Cooperative Inc. (the cooperative) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements: Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the cooperative's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements: Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the cooperative's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the cooperative's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information: Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The schedules of electric plant, accumulated provision for depreciation, patronage capital, and administrative and general expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Governmental Auditing Standards: In accordance with Government Auditing Standards, we have also issued our report dated March 20, 2023, on our consideration of the Cooperative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cooperative's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Cooperative's internal control over financial reporting and compliance.

Bolinger, Segars, Gilbert & Moss
Certified Public Accountants
Lubbock, Texas
March 20, 2023

Minutes of the Annual Membership Meeting of San Patricio Electric Cooperative

September 24, 2022

The annual member meeting was held September 24, 2022, at the Bee County Exposition Center, in Beeville, Texas. Those present were:

Members

252 attending in person.
770 mail-in or electronic ballots were received.

Directors

Tom Mayo, President
Jim Bassett, Vice President
Clyde Stewart, Secretary
Bobby Bauch
Daren Wilder
Tryne Mengers

Others

Ron Hughes, General Manager
Milton Lorenz, Attorney
Brittany Williams, Public Relations Manager
Employees

Quorum

Mr. Mayo called the meeting to order at 9:30 a.m. Mr. Mayo declared a quorum was represented through member attendance and voting ballots. There were 7,875 members with a required quorum of 50. There were 252 members attending the meeting in person, and 770 members were represented at the meeting by mail-in or electronic ballot, which constituted a quorum.

Invocation

The invocation was given by Director Daren Wilder.

Board Introduction and Special Guests

Mr. Mayo welcomed the members to the meeting, recognized the exhibits, and introduced the Board of Directors and the General Manager.

Mr. Mayo asked for a moment of silence for Aaron Salge, SPEC's director for District 1, who passed away shortly after being reelected to the board at the 2021 Annual Meeting.

Mr. Mayo introduced special guests Mike Kezar with South Texas Electric Cooperatives and Nathaniel Garcia with Texas Electric Cooperatives.

Health Fair

Mr. Mayo thanked Christus Spohn Health Services for conducting the health fair.

Official Notice

Mr. Mayo stated the official notice was mailed to all members and announced the reading of the notice would be waived.

Waive Reading of Minutes

Mr. Mayo announced the reading of the September 25, 2021, Annual Member meeting minutes would be waived as the minutes were printed in the September Issue of *Texas Co-op Power* magazine.

Minutes Approved M/S/P

Mr. Mayo requested a motion to approve the September 25, 2021, Annual Member Meeting minutes as mailed. A motion was made to ap-

prove the 2021 Annual Member Meeting minutes. The motion passed.

President/Manager/Secretary Reports

Mr. Mayo reported the President, Secretary and Manager reports were published in *Texas Co-op Power* magazine.

General Manager Address Members

Mr. Hughes then addressed the members.

Mr. Hughes began by thanking members for working with the cooperative throughout the pandemic. He explained that the pandemic brought challenges to the co-op, but he felt the co-op handled stay-at-home orders and staffing issues to the best of its ability.

Mr. Hughes went on to explain that the co-op would soon celebrate a significant safety milestone. Lord willing, SPEC employees will reach 15 years without a lost-time accident in November.

Next, Mr. Hughes explained that several years ago, the co-op fell victim to a significant amount of copper theft throughout its system. The co-op included those repairs in its four-year workplan. Unfortunately, the repairs have taken longer to repair than expected, primarily due to issues obtaining easements. Mr. Hughes explained that he expects those repairs will be wrapped up this year, and apologized for any issues it has caused the membership.

Mr. Hughes then explained that the co-op is facing challenges getting bills to some members on time and several members have reported getting their bills close to the due date. Mr. Hughes said the issues first began late last year when the United States Postal Service reduced its standards for mail delivery. Now it seems those in rural areas are seeing big delays in mail delivery. Mr. Hughes explained that the co-op offers online and automatic payments to help members avoid the issue altogether, but he also understands that many members prefer to pay by check each month. He asked that those members let the co-op know when they receive a bill late and have mailed a check so late fees can be removed.

Next, Mr. Hughes described high natural gas prices and the effect those high prices have had on member bills. He explained the cost of power is passed through to SPEC members without any markup and members have had a power cost adjustment on their bills of 3 cents per kilowatt-hour for much of the summer. Mr. Hughes went on to explain that he believes September will be the last month the co-op has to pass along such a high adjustment. As the weather cools off, he believes power costs will come down as well.

Finally, Mr. Hughes focused on some programs that SPEC offers, or is working on, for its members. First, he let members know that SPEC sells Generac generators, and offers installation for members at a very competitive price.

He also let members know that the co-op recently completed a feasibility study to determine if it would be possible for SPEC to bring broadband internet to its members at an affordable price. Mr. Hughes said the results of that study showed that it would not be financially feasible for the co-op to enter into the broadband business without receiving at least 50% of the funding needed from grants. Fortunately, there appears to be a lot of grant dollars available for rural broadband. Mr. Hughes explained that the co-op's board will review the feasibility study and consider the viability of moving forward.

Mr. Hughes went on to explain that the co-op is concerned about members getting scammed by solar companies. He let the member-

ship know that they can contact the co-op for a cost analysis on solar using accurate meter data. He also explained that SPEC is working on a program to sell and install rooftop and ground mount solar systems. More information should be available on that program in the next few months.

Barring any catastrophic event, it looks like the co-op will be able to retire \$1.2 million in capital credits and give back \$1.2 million in billing credits at the end of the year. Mr. Hughes explained that SPEC has a good payback period for capital credits compared to other co-ops. SPEC has retired capital credits almost every year in his 16 years as general manager, with the year Hurricane Harvey hit being the only exception.

Mr. Hughes concluded his address by thanking members for participating in a recent satisfaction survey. He explained that the co-op's scores had dropped slightly, but overall SPEC has a high member satisfaction score compared to cooperatives nationally.

He further explained that the survey helps guide SPEC on what programs and services SPEC members are interested in. For example, only 1% of survey respondents said they have an electric or hybrid vehicle, and 89% of members said they have no plans to purchase an electric vehicle in the future.

Mr. Hughes reported that 42% of members surveyed showed interest in installing solar panels. However, of those, more than half were unwilling to spend more than \$5,000 on the project. Most rooftop solar systems cost upwards of \$20,000.

Interest in installing solar increased if San Patricio EC installed solar power. Mr. Hughes explained that SPEC is in the final stages of developing a program for the co-op to sell and install solar panels, utilizing a contractor named ATMA. He said more details about the program will be announced in the next few months.

Mr. Hughes then addressed questions asked by the members.

One member asked if capital credits could be used to keep bills down instead of going out as checks. Mr. Hughes responded that capital credits are an investment that members have made in the co-op. They are handled by a completely different set of books. Members can choose to apply their capital credit checks to their bill, but the co-op can't apply them that way across the board for every member. Mr. Hughes further explained that the co-op would rather give capital credits back to each individual member so they can decide what to do with the money.

Another member asked how SPEC was keeping up with the growth around Sinton. Mr. Hughes responded that AEP has built up its system around Sinton and has blocked SPEC out of serving a lot of the new development. However, SPEC is seeing some growth in the Odem area and has picked up a couple of subdivisions there. Mr. Hughes further explained that in visiting with the San Patricio County Economic Development Corp., it appears most of the residential growth associated with the industries locating to the area is going to Portland and Ingleside.

The final question asked was how wind and solar affect the co-op. Mr. Hughes responded that they take up a lot of valuable real estate that could have been subdivisions served by the co-op. He also explained that these intermittent resources create challenges for ERCOT and STEC. Ultimately, these resources need to be backed up by base-load resources, such as a power plant, but there currently aren't any financial incentives to build any new power plants.

Employees

Mr. Mayo commended Mr. Hughes for his longevity as an employee of SPEC. Mr. Mayo reported that Mr. Hughes has been an employee of SPEC since 1976 and has served as General Manager for 16 years.

Mr. Mayo introduced the employees to the membership. Mr. Mayo

thanked the employees for their dedication to the cooperative.

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Mr. Mayo introduced the employees to the membership. Mr. Mayo thanked the employees for their dedication to the cooperative.

Nominating Committee and Credentials and Election Committee

Mr. Lorenz introduced the 2022 Nominating Committee and the 2022 Credentials & Election Committee. He thanked them for their work.

Election Results

Mr. Lorenz reviewed the nominating and voting procedures. He reported the Nominating Committee selected the following nominees for the election of directorship: Todd Schendel for District 1; Bennie Vickers for District 1; Tryne Mengers for District 3; Daren Wilder for District 4; and Bobby Bauch for Director-at-Large.

Mr. Lorenz presented a certification from the Credentials and Election Committee certifying the ballot count for the elected directors.

Three-year term

Tryne Mengers for District 3—668 votes

Daren Wilder for District 4—680 votes

Bobby Bauch for Director-at-Large—699 votes

Mr. Lorenz explained that the District 1 Board position had been vacant since the passing of Director Aaron Salge. The director elected to this district will serve a two-year term to complete the remainder of the term for that district.

Two-year term

Todd Schendel for District 1—331 votes

Bennie Vickers for District 1—413 votes

Mr. Lorenz announced, based on the Credentials and Election Committee's ballot certification the elected directors were Bennie Vickers, District 1; Tryne Mengers, District 3; Daren Wilder, District 4; and Bobby Bauch, Director-at-Large.

There were a total of 7,875 eligible voters.

Out of 770 ballots received, 623 were paper ballots and 147 were online ballots. That equates to 9.78% participation from eligible voters.

Adjourn M/S/P

Mr. Mayo thanked the members for attending SPEC's Annual Meeting. The meeting was adjourned.

Tom Mayo
Tom Mayo, President

Clyde Stewart
Clyde Stewart, Secretary-Treasurer



Logan Dewald
Sul Ross State
University



Saeleigh DuBose
Texas A&M
University



Hailey Eulenfeld
University of Texas
at San Antonio



Caleb Hesseltine
Texas Tech
University



Caleb McMullen
Texas A&M
University



Ella Nelson
University of Texas
at Austin



Mary Grace Peters
Blinn College
District



Walker Rhodes
Texas A&M
University



Clayton Russell
Texas A&M University



Jake Snider
Texas A&M University
Galveston

Congratulations to SPEC Scholarship Recipients

EACH YEAR, SAN PATRICIO ELECTRIC COOPERATIVE awards outstanding graduating high school seniors in our service area with a scholarship. This year SPEC has awarded \$50,000 in scholarships to 10 students. Students will receive a scholarship that will divide \$5,000 evenly among their first four semesters of college, provided they meet the standards established for the scholarship program.

Each semester, the student must submit records showing that they have completed a full-time course load (12 hours or more), are enrolled as a full-time student for the upcoming semester and have maintained a GPA of 2.5 or higher.

The scholarship is just one of the many ways we express our commitment to our members. We are proud to have the opportunity to help these students pursue their dreams. Congratulations to our 2023 scholarship recipients! We wish you the best of luck in all your endeavors. ■

San Patricio Electric Cooperative

Your Touchstone Energy® Cooperative



CONTACT US

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P.O. Drawer 400, Sinton, TX 78387

Local (361) 364-2220

Toll-Free 1-888-740-2220

Web sanpatricioelectric.org

General Manager

Ron Hughes

Board of Directors

Bennie Vickers, District 1, Beeville

Tom Mayo, District 2, Taft

Daren Wilder, District 4, Mathis

Clyde Stewart, District 5, Sinton

Jim Bassett, District 6, George West

Tryne Mengers, District 3, Tynan

Bobby Bauch, At Large, Sinton

24/7

Outage Hotline Numbers

For information and to report outages, please call us.

LOCAL

(361) 364-2220

TOLL-FREE

1-888-740-2220

ABOUT SAN PATRICIO EC

SPEC owns and maintains more than 3,100 miles of line to provide electric service to more than 7,800 members in Aransas, Bee, Goliad, Jim Wells, Live Oak, McMullen, Nueces, Refugio and San Patricio counties.

COOPERATIVE SERVICES

- Online bill payment
- Convenient payment locations and methods, including credit card and bank draft
- Levelized billing plan available using a monthly average
- Complimentary Home Efficiency Checkups and energy saving advice
- Backup generators available for purchase
- Convenient scheduling options for construction or connection
- Certified electrician services available (outside facility only)

VISIT US ONLINE

sanpatricioelectric.org



Check us out at
TexasCoopPower.com/sanp