

• March 13, 2025 •



GENERAL MANAGER'S BOARD MEETING BULLETIN



Virginia Harman

Donations to support new hospital and animal shelter

Board considers donation requests totaling more than \$700,000

The March Board Meeting is the first of three annual donation request reviews. The Board was thankful for all of the strong funding applications, but due to the unprecedented amount of requests and MPE's fiscal policy, the Board was only able to partially fund two of the requests.

The Board approved two \$50,000 donations from the Unclaimed Capital Credits Fund, one to benefit the Middle Park Health Fraser Campus and the other to Grand County Pet Pals Animal Shelter.

The Middle Park Health Fraser Campus is currently under construction. It will be a state-of-the-art medical facility, providing essential services, including emergency care, mental health crisis stabilization, orthopedic and trauma treatment, and holistic behavioral health support.

Grand County Pet Pals is fundraising for a new, permanent animal shelter that will be owned by the nonprofit. The new construction will address the growing need for comprehensive animal care and welfare services in the region. It will feature increased capacity for housing homeless, abandoned, and surrendered animals in a safe and healthy environment.

In consideration of the requests, the Board reviewed the Unclaimed Capital Credits Fund and its viability for future years in accordance with MPE Public Board Policy C-2: Donations and Sponsorships. It states that MPE will retain a minimum balance of approximately \$300,000, or enough

to fund the MPE Scholarship Program and other youth programs for 3 years.

As a not-for-profit co-op, MPE sets rates to cover costs of delivering electricity to its members. In years when revenues exceed operating expenses, those margins are allocated back to the members as capital credits. The allocation is not a check, but a bookkeeping of the amount of money each member invested in the co-op's electric system based on their electric consumption for that year. Those capital credits are retained for approximately 20 years to build equity for MPE, improve infrastructure, and keep rates low. Each year, the Board evaluates the financial health of the cooperative to determine if capital credits can be retired and, if so, what portion of them can be returned to members through a retirement. Retired credits are transferred to the Unclaimed Capital Credits Fund if they go unclaimed for 3 years after the retirement date.

For more information, visit www.MPEI.com/Capital-Credits, www.MPEI.com/Bylaws (Article VII: Non-Profit Operation), and www.MPEI.com/Public-Board-Policies (C-2 Donations and Sponsorships).

The next scheduled Board review of donation requests will be at the July 10, 2025, Board Meeting. The deadline for submitting requests is June 19. See www.MPEI.com/Donation-Request for more info and the application form.