

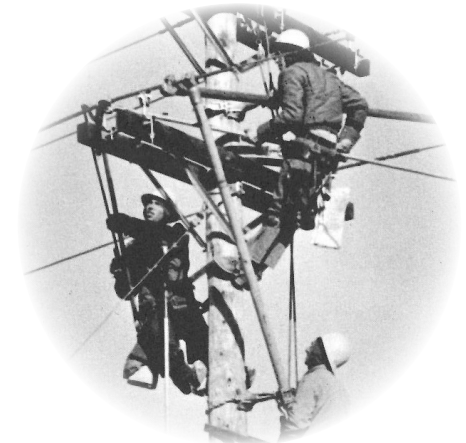


A Co-op **EXACTLY**
Like No other



In the Beginning

*In 1936, a group of farmers from all points of the northwest quarter of Mesa County met in Fruita to discuss how they could take advantage of the Rural Electrification Act (REA) Federal Program. They contributed \$5 each to carry out mapping expenses and began recruiting other members. On August 12, the Grand Valley Rural Power Lines was incorporated with nine board members. That was the beginning.
I.W. Patterson, Manager 1936-1942*



Board of Directors

Board President

Brian Woods

Vice President

Jesse Mease

Secretary-Treasurer

Kyle Coltrinari

Director

Joe Burtard

Director

Gary De Young

Director

Andrew Golike

Director

Lindsay Gray

Director

Joe Landini

Director

Janie VanWinkle



Left to right, back row: Gary De Young, Andrew Golike, Joe Burtard, Kyle Coltrinari, Jesse Mease, Janie VanWinkle.

Left to right, front row: Lindsay Gray, Brian Woods, Joe Landini, Chrystal Dean

Board Meetings

Members' comments and questions are always welcome at our monthly board meetings. Visit gvp.org/board-meetings-and-agendas

Leadership Team

Chief Executive Officer

Chrystal Dean

Chief Operating Officer

Derek Elder

Chief Financial Officer

Donnie Schell

Director of Information Technology

Mike Kansgen

Director of Member Services & Communication

Rita Sanders

Manager of Accounting & Human Resources

Sarah Wheeler

Operations Superintendent

Mark Shaffer

Manager of Engineering

Walter Fees

Publication design by Tanya Marchun

Rooted Here. Ready for What's Next.

At Grand Valley Power, we are navigating a pivotal moment, one that is shaped by steady change across the energy landscape. Increasing wildfire risk, evolving energy programs, and advancing technologies are reshaping how electric cooperatives operate. Through it all, our mission remains unchanged: Empowering Lives with Hometown Service. We endeavor to deliver reliable, affordable electricity while upholding the community values that define Mesa County.

Our valley reflects a way of life rooted in local decision-making, responsible stewardship, and a careful balance between growth and preserving the rural western lifestyle we all love. As your electric cooperative, we are committed to ensuring the services we provide support that way of life without compromising the character of our communities.

Responsible Planning

The strength of Grand Valley Power today is the result of 90 years of thoughtful leadership and responsible planning. Strategic investments in system reliability, sound financial management, and long-term capital planning have built a strong foundation that positions us well for the future.

Delivering Hometown Service

Equally important are the investments we continue to make in our people. Our employees' dedication and expertise are at the heart of everything we do, delivering value to members every day. Our members also play a vital role. Your engagement, trust, and connection to the cooperative are what truly set Grand Valley Power apart.

Adapting with Purpose

As the industry evolves, we are adapting with purpose. We are pursuing grant funding to bury power lines in wildfire-risk areas, evaluating technologies such as distributed energy resources and cooperative-owned battery storage to support peak energy use, and making strategic infrastructure investments that strengthen reliability and resilience. Most importantly, we are ensuring that every decision is guided by the priorities of our members.

Partnerships remain central to our success. Whether collaborating with local stakeholders on wildfire safety or educating members about electrical safety and industry challenges, we believe strong relationships are what turn a utility into a member-owned cooperative.

Looking ahead, we are focused on safe and dependable service, strong leadership, and thoughtful innovation. In a time of change, staying grounded in our values while moving forward with intention is what makes Grand Valley Power a co-op exactly like no other.

Chrystal Dean

Chief Executive Officer

Brian Woods

Board President





215,728

Total miles traveled by GVP employees in 2025; That's 9.6 times around the Earth!



2,536

Days worked without a lost-time accident through December 31, 2025



116

Average outage minutes per consumer in 2025



136

New Solar Interconnections



1,479

Solar Interconnections



65.3

MEGAWATTS
System Peak Demand (July)

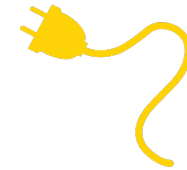


60.2%

Power Supplied by Renewable Sources

Your Cooperative by the Numbers

"We were all new to this type of work. We were just as new as the REA. They were unable to help us very much. We had to spot meters, design lines, stake lines, secure right of ways, secure tree trimming permits, and in general, try to keep things moving so we could get the lines built. I.W. Patterson, Manager 1936-1942"



366

New Services Connected



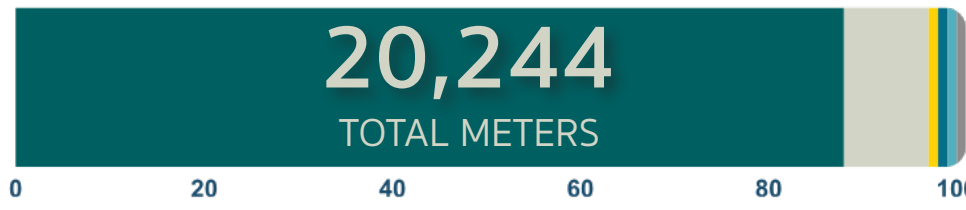
1,768

Miles of Line



11.5

Meters per Mile



0 20 40 60 80 100

% of Meters

- Residential - 88%
- Commercial - 9%
- Large Power - 1%
- Street Lighting - 1%
- Irrigation - 1%
- Sale for Resale - 1%



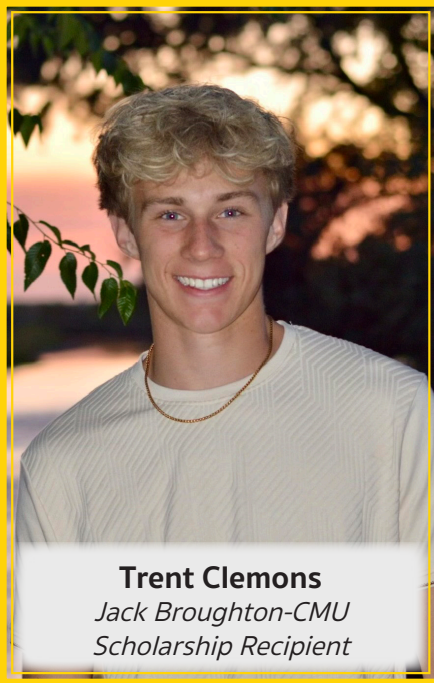
Adapting with Purpose

Over the last five years, Grand Valley Power has experienced nearly a 2% increase per year in the number of new meters connected to our distribution system. Simultaneously, the industry has evolved: navigating the challenges of increasing electricity demand, deploying technology to strengthen reliability, and progressing toward wildfire resiliency. This growth – both in meters and operations – requires the continual innovation and development of a robust distribution system that can carry the load.

In line with its mission and goals, Grand Valley Power has taken several steps in the past year to deliver meaningful benefits to our members:

- ⚡ Protect the safety and security of employees, facilities, and the public**
 - Achieved 7 years of no lost-time accidents
 - Upgraded software and technical equipment to increase IT and infrastructure security
- ⚡ Ensure power supply stability and flexibility**
 - Extended feeder lines to growth areas in north Grand Junction
 - Used drone technology to pull wire across canyons and inspect electrical poles and equipment at a cost savings
 - Enhanced wildfire risk mitigation efforts with member education, equipment upgrades, fire prevention technology and aggressive vegetation management practices
- ⚡ Develop and enhance GVP's workplace culture**
 - Professional development helped to shape and prepare future leaders
- ⚡ Safeguard and advance GVP's long-term financial strength**
 - Created efficiencies through improved processes and a single billing cycle
 - Managed expenses to control increasing costs and operate within budget
- ⚡ Enhance member engagement**
 - Designed Shared Savings program to incentivize paperless billing and auto pay
 - Redesigned billing statement
 - Earned American Customer Satisfaction Index (ACSI) score of 85, putting Grand Valley Power in the top 25th percentile of electric cooperatives nationwide

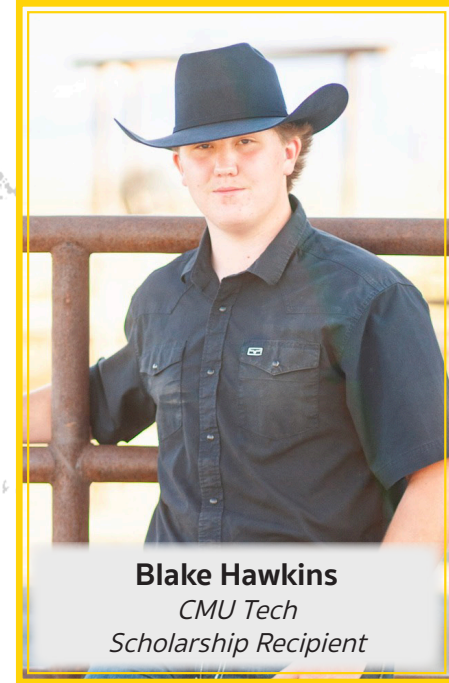




Trent Clemons
*Jack Broughton-CMU
Scholarship Recipient*



Kaiyon dePrado
*Matt Williams STEM
Scholarship Recipient*



Blake Hawkins
*CMU Tech
Scholarship Recipient*

Homegrown Scholars

Since 1996, Grand Valley Power has awarded more than \$314,000 in scholarships for postsecondary trade and academic instruction.



**\$23,500 Scholarships
Awarded in 2026**

*When we energized the line on September 17, 1937,
we had 250 meters connected, the other 250 had not
yet wired their homes nor did they seem inclined
to do so at the time.*

I.W. Patterson, Manager 1936-1942



Hunter White
*Grand Valley Power
Scholarship Recipient*



Anara Munkhtogoo
*Grand Valley Power
Scholarship Recipient*



We had to set down the figures showing the cost of kerosene for lamps, the price of ice they were getting from Dee Smith who was running an ice route through the valley in the summer, and the radio batteries they had to buy. We could just then total up about \$3.00 a month for these items that the electricity would replace.

I.W. Patterson, Manager 1936-1942

Youth Leadership Programs

We commit to inspiring young leaders by sending outstanding high school students from among our membership to participate in the Electric Cooperative Youth Tour to Washington, D.C. or the Cooperative Youth Leadership Camp. These skill-building trips help drive a lifetime of ambition fueled by integrity.



Commitment to Community

Grand Valley Power is proud to champion our community. The cooperative's bylaws allow for unclaimed Cashback Credits to be donated to nonprofits serving local needs.

Community doesn't just happen. Grand Valley Power supports events that bring us together to celebrate our rural heritage and family. In 2025, we were proud to be a part of the Colorado Stampede Rodeo and the Fruita Parade of Lights.

Pat Kanda Memorial Golf Tournament

In 2025, the cooperative's employees helped raise \$20,000 for local nonprofits at the Pat Kanda Memorial Golf Tournament. A 40-year co-op veteran and Central High School graduate, Pat dedicated his life to serving people through his work with the Lion's Club, Mesa County Valley School District 51, and other Grand Valley organizations.

Solar Garden

Together with GRID Alternatives, Grand Valley Power launched the first income-based solar project in the nation in 2015 to give low-income households the opportunity to benefit from a monthly bill credit for solar generation.

 **118,552 kWh credited in 2025 to families living on low or fixed incomes**



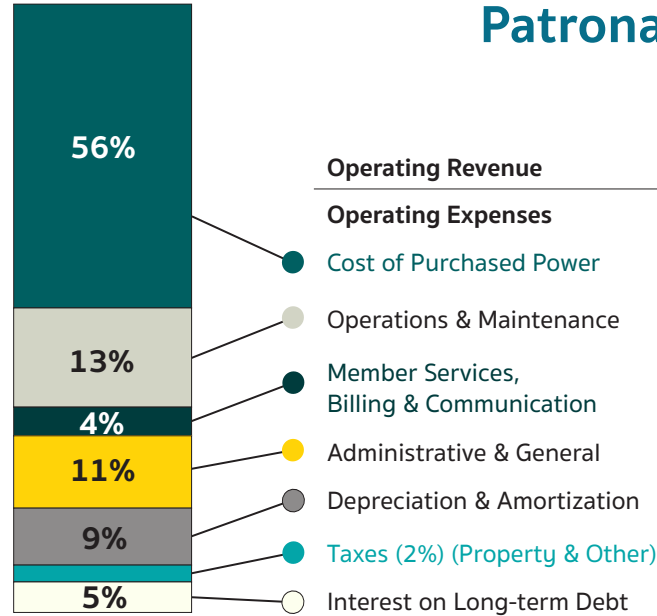
\$82,000 Donations Given in 2025



Balance Sheet

Assets	2025	2024
Total Utility Plant	\$124,171,029	\$117,223,722
Less: Accumulated Depreciation	(41,559,216)	(39,162,946)
Net Utility Plant	82,611,813	78,060,776
Investments	2,867,118	2,665,025
Total Current Assets	8,751,472	11,983,167
Deferred Charges	38,830	7,807
Total Assets	\$94,269,233	\$92,716,775
Equities and Liabilities		
Total Equity	\$38,255,999	\$37,164,813
Total Long-Term Debt	43,051,700	43,317,023
Other Liabilities	335,544	352,260
Current Liabilities	12,625,990	11,882,679
Total Equities and Liabilities	\$94,269,233	\$92,716,775

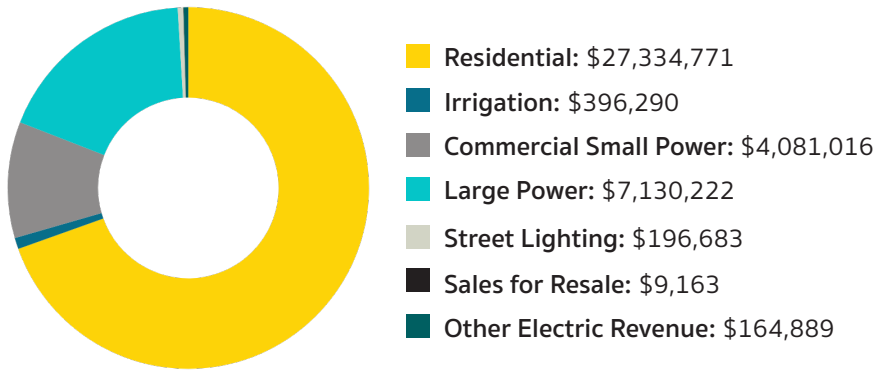
2025 Expenses



Statement Of Operations & Patronage Capital

	2025	2024
Operating Revenue	\$39,313,034	\$37,850,202
Operating Expenses		
Cost of Purchased Power	21,030,630	20,108,793
Operations & Maintenance	4,889,553	4,345,892
Member Services, Billing & Communication	1,537,786	1,628,331
Administrative & General	4,311,448	3,823,348
Depreciation & Amortization	3,283,085	3,246,165
Taxes (2%) (Property & Other)	726,513	754,314
Interest on Long-term Debt	1,859,637	1,852,276
Other Deductions & Expenses	84,850	70,104
Total Cost of Electric Service	(\$37,723,502)	(\$35,829,223)
Patronage Capital & Operating Margins	1,589,532	2,020,979
Nonoperating Income, Interest & Dividends	612,866	552,142
Net Margins for Year	\$2,202,398	\$2,573,121
Patronage Capital - Beginning of Year	35,305,030	34,104,261
Retirement of Capital Credits	(1,095,728)	(1,372,352)
Patronage Capital End of Year	\$36,369,874	\$35,305,030

2025 Revenue Sources



TOTAL REVENUE: \$39,313,034



\$1,095,728 CashBack Credits retired in 2025

Responsible Planning

2026 Strategic Goals

With a new leader at the helm – the cooperative has identified four strategic goals, each with targeted objectives that will meet our members' needs for safe and reliable at-cost electricity bundled with the superior service that only your hometown cooperative can provide.



- Boost Safety and Security**
Grand Valley Power strives to enhance its safety culture, protect assets and infrastructure, and improve wildfire risk mitigation practices.
- Invest in Our Employees**
Our dedicated employees deliver on Grand Valley Power's promise of hometown service. The cooperative supports their professional development and provides the tools that help them successfully support our members.
- Elevate Member Engagement**
Central to the cooperative principles is concern for our community. Grand Valley Power focuses its engagement lens on building relationships and providing the services that empower members to make informed decisions and live their best lives.
- Position for a Strong Energy Future**
Reliable power is best served when a cooperative manages its expenses, maintains its infrastructure, and minds its power purchases. Grand Valley Power aims to accomplish all three through financial and operational objectives.



Shortly after we advertised in the paper that the lines were to be energized, we received two phone calls. One asked if she should get some bulbs or something to screw into the sockets so the electricity wouldn't drip on the floor. Another said that it took three days for the water in the canal to get to their place and would it take the electricity that long to reach them." I.W. Patterson, Manager 1936-1942



Hometown Service

When you call our office during business hours, we are committed to answering the phone with a smile that you can hear. From member services and accounting to engineering, operations, and our warehouse, Grand Valley Power's dedicated team of 47 employees is proud to live in the community that we represent. It is an honor to serve our neighbors, friends, and family.

Help us celebrate these career milestones at Grand Valley Power.

20 Years



Derek Elder
Chief Operating Officer

5 Years

Zeb Birch, Serviceman
Lauren Phelps, General Accountant
Destry Smith, Lineworker

Notice of Annual Meeting of Members

By order of the Board of Directors of Grand Valley Rural Power Lines, Inc., notice is hereby given that the annual meeting of the organization's shareholders will be held at Colorado Mesa University Center Meyer Ballroom, Grand Junction, County of Mesa, Colorado on Thursday, Aug. 6, 2026, for the purpose of electing a Board of Directors as provided by the bylaws and the transaction of all business that may be properly brought before the annual meeting.

Registration opens at 5:30 p.m. in the Meyer Ballroom of the University Center of Colorado Mesa University.

The map inset shows the parking garage closest to the event location. Access to the garage is off 12th Street near Kennedy Avenue. Suggested travel is south on 12th Street to the garage entrance. Attendants will be on hand to assist with parking and meeting questions.



Program and Agenda

5:30 p.m. - 6:30 p.m. ~ Registration and Dinner
6:30 p.m. - 8:00 p.m. ~ Business Meeting

Order of Business

1. Quorum report
2. Notice of meeting and proof of publication
3. Approval of 2025 Annual Meeting Minutes
4. Election
5. CEO and Board President report
6. Other business properly before the membership
7. Member Questions
8. Adjournment

RSVP online or by phone by July 28



gvp.org/exactly



PRSR STD
U.S. POSTAGE
PAID
GRAND JCT., CO
PERMIT NO. 1

Attend the Annual Meeting & Win!

- 10 solar panel credits for a year
- \$250 GVP bill credit
- Processed local meat
- \$2,000+ in door prize drawings

Free Dinner & Gift

**HAVE YOUR ACCOUNT NUMBER HANDY AND
SUBMIT YOUR RSVP ONLINE OR BY PHONE**



BY JULY 28
(970) 242-0040
gvp.org/exactly

