

Where *tradition* meets
innovation

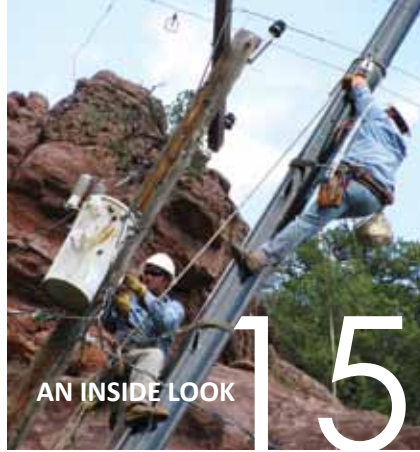


SAN MIGUEL POWER ASSOCIATION
2009 ANNUAL REPORT



HELPING YOUR
POCKETBOOKS

10



AN INSIDE LOOK

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SAN MIGUEL POWER ASSOCIATION

Touchstone Energy® Cooperatives
The power of human connections®

2009 ANNUAL REPORT

MISSION STATEMENT

It is the mission of San Miguel Power Association, Inc., to demonstrate corporate responsibility and community service while providing our members with safe, reliable, cost effective and environmentally responsible electrical service.

CONTACT INFORMATION

Mailing Address

PO Box 817 | Nucla, CO 81424

PO Box 1150 | Ridgway, CO 81432

Street Address

170 W. 10th Avenue | Nucla, CO 81424

720 N. Railroad Street | Ridgway, CO 81432

Phone

(970) 864-7311 | Nucla

(970) 626-5549 | Ridgway

Toll Free

1-800-864-7256

1-877-864-7311

www.smpa.com

Statement of Nondiscrimination: San Miguel Power Association, Inc. is the recipient of Federal financial assistance from the Rural Utilities Service, an agency of the U.S. Department of Agriculture, and is subject to the provisions of Title IV of the Civil Rights Act of 1975, as amended, and the rules and regulations of the U.S. Department of Agriculture which provide that no person in the United States on the basis of race, color, national origin, age or handicap shall be excluded from participation in, admission or access to, denied the benefits of, or otherwise be subjected to discrimination under any of this organization's programs or activities.

The person responsible for coordinating this organization's nondiscrimination compliance efforts is the General Manager. Any individual, or specific class of individuals, who feels that this organization has subjected them to discrimination may obtain further information about the statutes and regulations listed above from and/or file a written complaint with this organization; or the Secretary, U.S. Department of Agriculture, Washington, D.C. 20250; or the Administrator, Rural Utilities Service, Washington, D.C. 20250. Complaints must be filed within 180 days after the alleged discrimination. Confidentiality will be maintained to the extent possible.



2009 at-a-glance

YEAR INCORPORATED | 1938

POWER SOURCE | Tri-State Generation and Transmission

SOURCE OF LOAN FUNDS

Rural Utilities Service (RUS)

Cooperative Finance Corp (CFC)

CoBank - National Bank for Co-ops

COUNTIES SERVED

Dolores

Hinsdale

Mesa

Montrose

Ouray

San Juan

San Miguel

BOARD MEETING | 3rd Wednesday Monthly

ANNUAL MEETING | 1st Saturday in June

FULL TIME EMPLOYEES | 60

METERS | 13,812

MILES OF LINE | 1,893

MEMBERS PER MILE OF LINE | 6.78

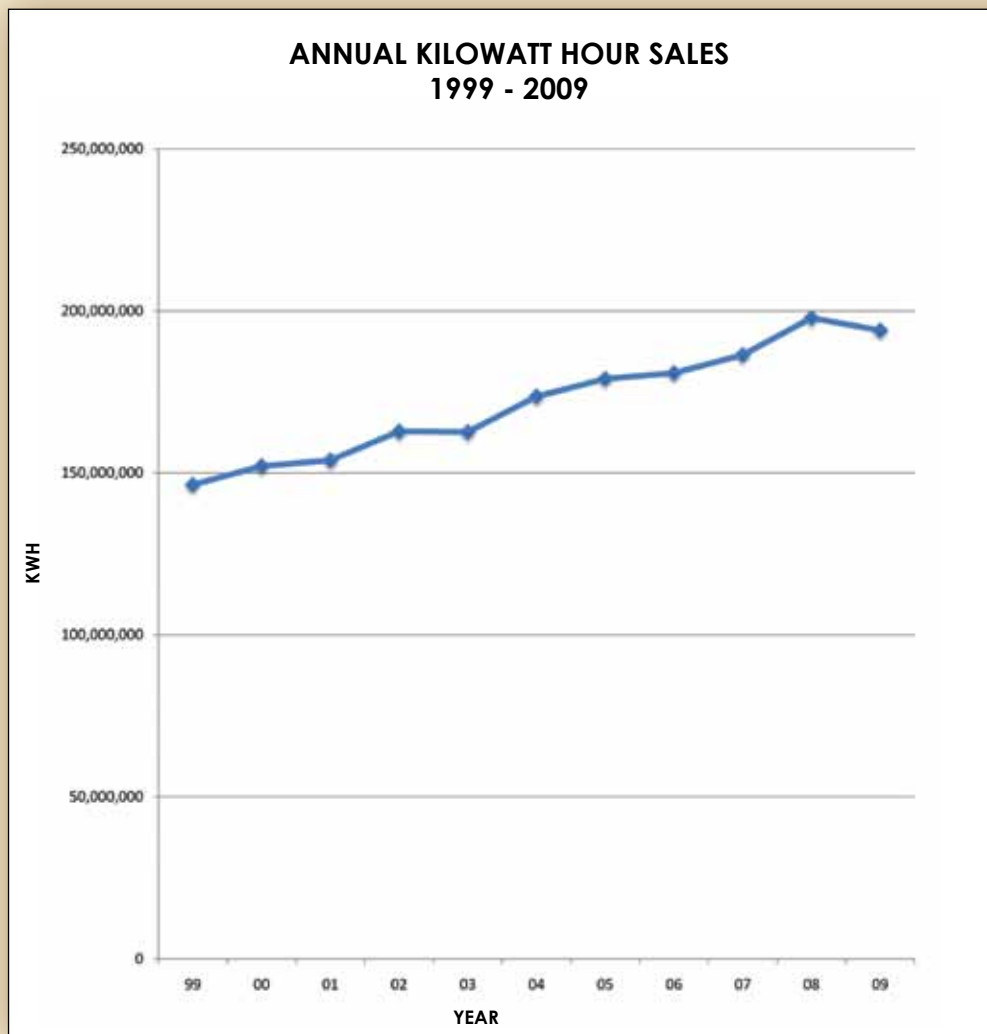
SQUARE MILES OF SERVICE AREA | 3,686

2009 OVERALL PEAK KW DEMAND | 43,337

RESIDENTIAL KWH CHARGE | \$0.13023

AVG. KWH PER MONTH PER RESIDENCE | 806

KWH SOLD | 194,000,000



Message to the Members



Kevin L. Ritter
General Manager



Wes Perrin
Board President

On behalf of the Board of Directors and employees of San Miguel Power Association, Inc., we would like to invite you to the 2009 Annual Meeting of the Members. This year marks our 71st annual meeting.

Our theme for this year's annual meeting, "Where Tradition Meets Innovation," reflects SMPA's commitment to continue to grow and look at new ways to be a leader in our industry, while fulfilling our mission of providing you with safe, reliable, cost-effective and environmentally responsible electrical service.

Recently, the Boards of Directors of San Miguel Power and Delta-Montrose Electric agreed to conduct a feasibility study to assess the benefits of consolidating our two cooperatives. Preliminary evaluations indicated that there could be significant savings for members through economies of scale and reduced power costs. Both boards considered the issue in depth and concluded it was their duty to perform an analysis on these possibilities. The study is scheduled to be completed later this year, and we will communicate to you, our members, the information we gather as we progress through the evaluation.

During the past year, San Miguel Power has continued to change and evolve. We have initiated new projects and programs in response to the expressed desires of a majority of our members. This year we are continuing our partnership with the Colorado Governor's Energy Office to bring you local renewable programs. This partnership delivers a variety of rebate programs for members to take advantage of. With Tri-State, our wholesale power supplier, our staff has also developed and implemented various incentive programs to assist members in using energy efficient devices in their homes and businesses. Our new renewable energy technician has been busy assisting our members with these programs. In addition, to encourage off-peak energy usage, your Board of Directors has just approved several new rates, which we will implement on a limited trial basis.

Our member services personnel are working with various organizations in our communities to implement LED lighting. This exciting and incredibly efficient technology will provide better lighting, reduce energy usage, and save money. Our lighting efforts have also enabled schools to install energy efficient lighting in their gymnasiums and assembly areas.

As your local Touchstone Energy Cooperative, San Miguel Power is part of a nationwide alliance of electric cooperatives who are participating in a revolutionary national energy efficiency campaign – Together We Save. It is designed to inspire you, the consumer, to easily save energy and money.

A new website, TogetherWeSave.com features a dozen energy-efficiency interactive web applications and is the gateway through which you can easily learn what to do and the immediate cost savings of those actions. Visit TogetherWeSave.com today and take the virtual home tour and find out how you can save big by making little changes.

TOC

SMPA has continued our efforts in promoting clean renewable sources of energy. We are proud to announce that we have recently finalized an agreement with SunEdison to purchase power from a 2 megawatt solar facility to be constructed in the Norwood area. SunEdison will own and operate the plant. When finished, this solar project will be the largest in the nation that provides power for a distribution electric cooperative. We have also provided letters of support for several local renewable projects to help them obtain grant funding, and we are currently in negotiations to purchase the energy output from two local hydro-electric generation facilities.

Communications was also an area of significant effort in 2009. Our communications executive has done a great job of improving our ability to communicate with our members, staff, and communities. You may have noticed the increase in press releases and advertisements, the implementation of our newsletter, and our newly redesigned website. This increase in information is part of the commitment made to you by the Board of Directors in their most recent strategic planning process.

We are in the middle of developing plans to implement Automated Meter Infrastructure (AMI) across our entire system. Our technical department is completing studies to put in place Supervisory Control and Data Acquisition (SCADA) systems in our substations and electric circuits. We have also explored interfaces between the AMI system and the consumer's premises to provide members with better information on their usage patterns and help them use energy efficiently. These projects will ensure our electric system continues to develop to meet the technical challenges of tomorrow, as well as, provide for our members' power needs.

There are many more challenges, hurdles, and issues we cannot address in this short letter, not the least of which is ensuring that electricity stay as affordable as possible for all members. We didn't even mention the numerous regulatory issues that may impact our industry. There is the potential for monumental change, and we always watch to ensure that the interests of our members are considered. The Board recently voted to withdraw from the Colorado Rural Electric Association's legislative program. We will be looking at alternatives for our lobbying efforts to ensure that the voice of SMPA is heard.

This year, director elections are being held for districts 3 and 6. There are three candidates competing for the seat in District 3 and four candidates in District 6. We thank all of the candidates for volunteering their time and energy to our cooperative. We also encourage members within those districts to make their voice heard by voting. Your director representatives are elected by the membership, from the membership, and are charged with representing your best interests for the next four years.

Sometimes the challenges facing our industry seem overwhelming, but our commitment to you is this: The Board of Directors, management, and employees of SMPA are dedicated to facing those challenges while providing you with safe, reliable, cost-effective and environmentally responsible electrical service.

GETHERWESAVE.COM

Agenda & Schedule

JUNE 5, 2010

SAN MIGUEL CO. FAIRGROUNDS, NORWOOD, CO

8:30 AM - 12:00 NOON

REGISTRATION | 8:30 - 9:45 am

PANCAKE BREAKFAST | 9:00 - 10:00 am

BUSINESS MEETING | 10:00 am - 12:00 pm

DOOR PRIZE DRAWINGS | 12:00 pm

ENERGY FAIR | 9:00 am - 2:00 pm

AGENDA

1. Call Meeting to Order & National Anthem.
2. Reading of Notice of the Meeting and Proof of Publication and/or Mailing thereof.
3. Determination of Quorum.
4. Introduction of Guests.
5. Introduction of Teller Committee Members.
6. Introduction of Candidates & Election of Directors.
7. Reading of the Unapproved Minutes of the 2008 Annual Meeting of Members and the Taking of Necessary Action Thereon.
8. Treasurer's Report.
9. President's Report.
10. General Manager's Report.
11. Unfinished Business.
12. New Business.
 - A. Question and Answer Session.
13. Presentation of SMPA Scholarship Checks.
14. Door Prizes (must be present to win).
15. Adjournment.

2008 Annual

1. CALL TO ORDER

The 70th Annual Meeting of the San Miguel Power Association members was called to order by President Wes Perrin at 10:00 a.m. at the Ouray Community Center Building.

2. READING OF THE NOTICE OF THE MEETING AND PROOF OF PUBLICATION AND/OR MAILING THEREOF.

Secretary/Treasurer Tony Forrest read the Notice regarding the annual meeting of members aloud. The proof of publications were available for inspection.

3. DETERMINATION OF A QUORUM.

SMPA staff advised President Perrin that a quorum of at least 50 members had been reached for the annual meeting. There were 97 members registered.

4. INTRODUCTION OF TELLER COMMITTEE MEMBERS.

President Perrin introduced members of the Teller Committee that were present. The Teller Committee is assigned to oversee the accuracy of the ballot count for Director Elections for Districts 5 and 3.

5. INTRODUCTION OF THE CANDIDATES.

District 3 Candidates Jerry Hoffer, Keith Meinert, and Ben Tisdell were each given five minutes time in which to address the membership regarding their candidacy. Members of Districts 3 and 5 who had not voted were encouraged to cast their ballot at the Teller Committee Station.

6. READING OF THE UNAPPROVED MINUTES OF THE 2007 ANNUAL MEETING OF THE MEMBERS.

Minutes were published in the Annual Report and a motion was made from the floor to dispense with the reading of the minutes. A second was made. The motion was voted on and carried.

7. TREASURER'S REPORT.

President Perrin reported that the Treasurer's financial report was detailed in the annual report that all members received upon check in. A motion was made from the floor to forgo the reading of the treasurer report. A second was made. No discussion was presented. The motion was voted on and carried.

Annual Meeting Minutes

8. PRESIDENT'S REPORT.

President Perrin welcomed SMPA members to the 70th annual meeting. He briefly recapped some changes that have occurred during his 10 year tenure. He reviewed results from the Cooperatives Member Satisfaction Survey. In the survey members stated they wanted more information on energy efficiency and energy conservation and increased use of renewable energy. President Perrin explained that the Directors have developed a strategic plan for San Miguel Power Association. They have developed a mission statement, vision statement and core values that were displayed on banners for all to review. President Perrin reported that SMPA will soon be conducting an analysis of its current rate structure.

Cooperative members took part in an impromptu interactive polling portion of the meeting. President Perrin asked some general questions concerning SMPA and audience members could vote on an answer. The results were quickly then displayed on the video monitor and screens. The interactive session with members covered fun facts about energy efficiency, conservation, and programs offered. The interactive session was both fun and informative.

9. GENERAL MANAGER'S REPORT

Manager Ritter thanked SMPA members for their recent input on the member satisfaction survey that was completed in September 2008. He reported that 77% of the members felt it was important to use more renewable energy, however less than half responded they were willing to pay more in rates for this type of energy. The survey results reported that two thirds of the SMPA membership have already taken steps to reduce usage. As part of the recent strategic planning process, steps have been taken to improve communication to members. Manager Ritter introduced Becky Mashburn the newly hired Communications Executive. She will be tasked with creating a marketing plan, developing a member newsletter, improving the SMPA website, and developing a new member packet.

Manager Ritter reported on the recent by-law changes that now allow members with multiple accounts to designate their primary account, allow for member initiatives, allow for the designation of the voting member on the accounts, and allow district members a process in which a director can be removed. Language was removed that would disqualify a net meter account holder from becoming a Director.

Operations and engineering personnel will continue to monitor areas where reliability needs to improve. SMPA's Board of Directors approved a budget in 2009 that increased the funding for renewables and energy efficiency to \$400,000. Their goal was to help develop and purchase all renewable energy in the SMPA area. There are currently two large solar projects and several intermediate projects, mostly hydro on the examining table. Through all of these processes SMPA will stay mindful of the overall costs to its members. SMPA partnered with The New Community Coalition and the Governor's Energy office to offer seven different energy rebate programs. SMPA has plans to develop smart grid technologies, such as automated meter reading (AMR), supervisory control and data acquisition (SCADA), and graphic information system GIS improvements. On-Line bill pay is in early development.

Manager Ritter thanked the members in attendance and encouraged them to visit the vendor displays associated with the energy fair.

10. UNFINISHED BUSINESS.

None presented.

11. NEW BUSINESS: QUESTION AND ANSWER SESSION.

Directors and Manager Ritter took questions from the floor.

12. PRESENTATION OF SCHOLARSHIP CHECKS.

Scholarship checks were presented to the following students: Sara Carlson, Dillon St. George, Cory Hibbard, Sierra Macfarlane, Sandra Royer, Marena Maupin, Dustin Winner, Jordan Weimer, Jordan Sinks.

13. DOOR PRIZES.

Door prizes were drawn. We awarded a new Frigidaire front loading washer/dryer and 42" Vizio LCD Television.

14. MEETING ADJOURNED

The meeting was adjourned at 12:20 p.m. and the members were invited for a catered lunch by Blue Ribbon BBQ.

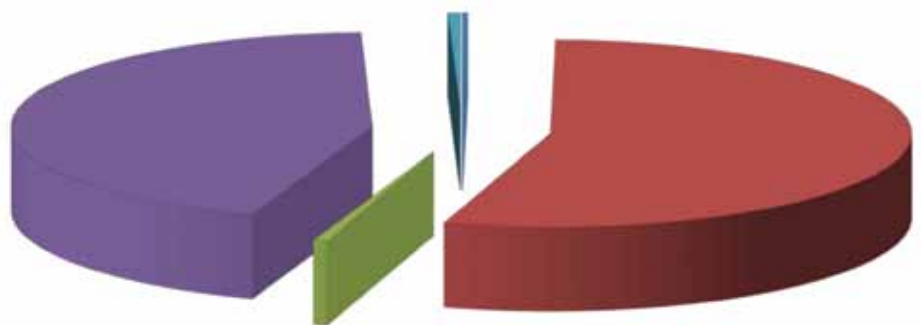
Financial Statement

COMPARATIVE BALANCE SHEET

ASSETS	2009	2008
Total Utility Plant	\$66,147,020	\$64,781,957
Less: Reserve for Depreciation	20,570,477	19,282,034
Net Utility Plant	45,576,543	45,499,923
Reserve Funds & Investments	16,118,383	14,800,362
Other Investments	0	0
General Funds	3,099,266	1,207,324
Accounts Receivable - Net	3,034,949	2,809,359
Material Inventory	946,258	1,146,598
Prepayment & other Assets	76,702	1,345,877
TOTAL ASSETS	\$68,852,101	\$66,809,443
LIABILITIES & EQUITIES	2009	2008
Total Equities & Margins	\$35,120,255	\$32,489,345
Total Long Term Debt	26,710,273	27,720,525
Notes Payable	0	0
Current & Accrued Liabilities	4,744,226	4,348,351
Deferred Credits	2,277,347	2,251,222
TOTAL LIABILITIES & EQUITY	\$68,852,101	\$66,809,443

WHERE YOUR REVENUE DOLLARS COME FROM

■ Residential	54.53%
■ Irrigation	.62%
■ Commercial	44.09%
■ Streetlights	.23%
■ Other	.53%

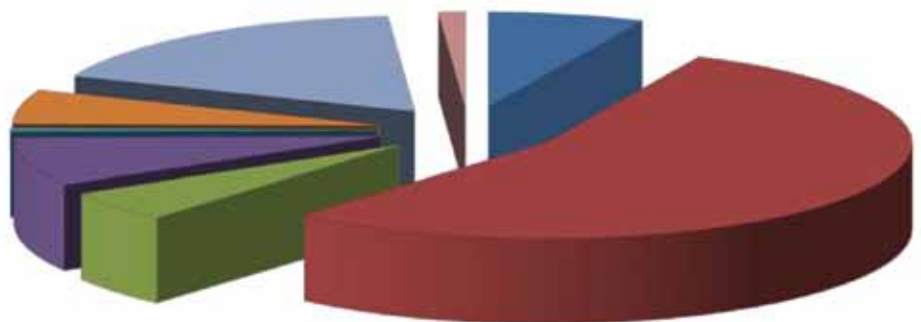


STATEMENT OF REVENUE

REVENUES	2009	2008
Residential	\$14,117,521	\$14,006,958
Commercial	11,414,361	11,189,984
Large Power Primary	0	0
Irrigation	160,229	131,268
Street Lights	59,603	38,960
Other Revenue	137,764	132,399
TOTAL OPERATING REVENUE	\$25,889,478	\$25,499,569
EXPENDITURES	2009	2008
Cost of Purchased Power	\$13,692,797	\$13,215,957
Transmission Expense	101,792	125,413
Distribution Expense	4,361,568	4,249,918
Consumer Accounting Exp.	1,064,233	1,002,815
Consumer Service & General Expense	227,512	215,148
Administration & General Expense	1,855,697	1,613,921
Depreciation	2,073,907	2,037,079
Tax Expense	0	0
Interest Expense	1,448,018	1,495,643
Other	293,956	133,089
TOTAL COST OF ELECTRIC SERVICE	\$25,119,480	\$24,088,983
Operating Margin	\$769,998	\$1,410,586
Non - Operating Margin	229,167	271,177
Capital Credits	1,645,745	1,733,886
Extraordinary Items	0	0
NET MARGIN OR PATRONAGE CAPITAL	\$2,644,910	\$3,415,649

WHERE YOUR REVENUE DOLLARS ARE SPENT

- Operation & Maintenance 17.77%
- Other 1.17%
- Administration & General 6.90%
- Cost of Power 54.51%
- Customer Accounting 5.14%
- Depreciation 8.26%
- Director's Cost .49%
- Interest 5.76%



How SMPA is Helping Your Pocketbook

Electricity – it just keeps getting more expensive. In fact, according to the United States Energy Information Administration, the national average price of electricity has risen 42% between 1999 and 2009. Couple that with the rising cost of, well, everything else, and many American families are struggling to afford basic necessities.

As your electric cooperative, we're concerned about that struggle. Member owned and locally controlled, we are only as successful as the people and places we serve. That's why we're taking steps to help you save energy and money.

SMPA has a bustling portfolio of programs designed to educate members how to use energy wisely and encourage energy efficient improvements that can lower usage. Since 2008, SMPA has offered energy efficiency credits for EnergyStar appliances such as refrigerators or dish washers. In 2009, we paid out 184 rebates to members who purchased and installed efficient water heaters, refrigerators, washing machines and dish washers. In total, \$15,265 went back into our members pockets. We rebated 27 water heaters, 59 refrigerators, 52 washing machines and 46 dish washers.

Our rebates aren't the only relief your pocketbook will see when it comes to EnergyStar appliances. You save energy and money each and every time you use your new appliance. For example, on average EnergyStar washing machines use 30% less energy and 50% less water than regular models. In one year, a conventional clothes washer will cost you \$102 in electricity costs and \$55 in water costs, while an EnergyStar model will cost you \$73 for electricity and \$26 for water. That's a difference of \$58 per year.

San Miguel Power is offering those same appliance rebates in 2010. And thanks to our partnership with the Colorado Governor's Energy Office, we've added a few new ones to the list. SMPA will also be offering rebates for home energy audits and insulate and seal projects. Members can receive a rebate ranging from \$12 to \$100 for a home energy audit and up to \$600 for taking insulation and air sealing measures. These two programs are administered by the Governor's Energy Office. Members interested in participating should visit their website www.RechargeColorado.com or contact them by phone at 1-800-462-0184.

2009 Rebate Re-Cap

<u>Water Heaters</u> 27 rebates issued \$3,625	<u>Refrigerators</u> 59 rebates issued \$4,720
<u>Washing Machines</u> 52 rebates issued \$4,160	<u>Dish Washers</u> 46 rebates issued \$2,760

Visit www.smpa.com/EE/rebates for information about our 2010 options.





Use 30% less energy and 50% less water with an EnergyStar washing machine. That's \$58 that stays in your pocketbook.

10 TIPS TO SAVE ENERGY

1. Set water heater temperatures no higher than 120° F.
2. Wash only full loads on laundry in cold water.
3. Set refrigerator temperature to 34° - 37° F and freezer temperature to 0° - 5° F.
4. Replace any bulb that burns more than one hour per day with its equivalent compact fluorescent bulb.
5. Turn off computers, monitors, televisions, radios, stereos and other household appliances when not in use.
6. Ensure all new appliance purchases are EnergyStar rated.
7. Set thermostats to a minimum of 78° F in summer and a maximum of 68° F in winter.
8. Install and utilize programmable thermostats that automatically adjust the temperature when you're away.
9. Insulate exposed hot water lines and water heaters located in unconditioned spaces.
10. Caulk, caulk, caulk!
 - along baseboards
 - around plumbing penetrations that come through walls beneath bathroom and kitchen sinks
 - around electrical wire penetrations at the top of the interior wall
 - around basement windows
 - around all exterior penetrations, such as telephone, electrical, cable, gas, water spigots, dryer vents
 - around storm windows



11 percent of the power co-ops deliver nationwide comes from renewables, compared to 9 percent for the entire utility industry.

Going Green By Staying Local

Nestled between Ridgway and Ouray, Colo., Coal Creek Hydro, LLC is a small hydroelectric plant that's been generating power for a decade. Since 2000, it has been powering homes and business within San Miguel Power's service territory.

However, it wasn't until October 1, 2009 that SMPA officially began purchasing power from the local producer. Previously our wholesale power provider, Tri-State Generation and Transmission, purchased Coal Creek's output. As the contract between Tri-State and Coal Creek neared its end, SMPA followed through on our commitment to purchase any available local renewable energy.

Renewing the purchasing contract with Tri-State was a possibility for Coal Creek, but in the grand scheme of things, it just didn't make sense. Tri-State supplies power to 44 other co-ops in Colorado, Nebraska, New Mexico and Wyoming.

Compared to Tri-State's total load, Coal Creek ranks as a fairly small electricity producer. Its annual average output is 340,000 kilowatt

hours per year. That's roughly enough power for 37 homes. In comparison, Tri-State's smallest generating plant, the Nucla Station, generates approximately 647,545,000 kilowatt hours per year – enough electricity to power roughly 63,709 homes. Needless to say, it just made sense for SMPA to buy direct from the source, the power we'd already been using for years.

Coal Creek Hydro is owned and operated by Telluride locals Shawna and Trevor LaBorde. The couple bought the plant in 2008. It's a family business for the LaBordes. Shawna's parents, Susie and Johnny Blakney, live on the property and help the couple monitor and maintain the plant. Since they've taken over, the pair has replaced the plant's intake valve in an effort to increase power production. The news screens employ a tilted design which helps reduce obstructions from debris, such as leaves, tree limbs and even moss.

While Coal Creek's production only amounts to a small portion - .169% to be exact - of SMPA's annual load, purchasing the power

GREEN POWER RECAP

Left: Inside the Coal Creek Hydro generation facility water flows into the well used, but dependable, turbine (green) after running through 3,000 feet of pipe, called a penstock, from its source. Various control devices allow the LaBordes to control the flow of water to the turbine and therefore the amount of power generated. The water flow spins the turbine which is attached to a electric generator (yellow) by a shaft.

is a big step in the right direction. As a rural electric cooperative SMPA knows that we're only as successful as the communities we serve. Buying power from Coal Creek Hydro means SMPA is ensuring the success of a local business and providing affordable renewable energy to members. And it our book, that's the meaning of sustainable.

Hydro History

Hydro power has a rich history in southwest Colorado, especially within SMPA's territory. Established in 1891, the Ames Hydro Power Plant, near Ophir, Colo., became the world's first generating station to produce and transmit alternating current (AC).

Over a century later, SMPA's territory now boasts four hydro power plants: Ames Power Plant, Bridal Veil Falls, Ouray Hydro and Coal Creek Hydro. Of those, all but Coal Creek, sell their output to Colorado's largest utility, Xcel Energy. But, as contracts near their end, SMPA hopes to add to its list of local renewable power purchases.

Below: On June 19, 1891, Ames Power Plant generated and transmitted the world's first alternating current, powering the Gold King Mine. Lucien and Paul Nunn designed the workings of Ames Power Plant, successfully employing Nikola Tesla's alternating current technology - stopping Edison's campaign for direct current dead in its tracks.



GREEN BLOCKS

Green Blocks is one of SMPA's budget friendly renewable energy options.

It allows members to purchase renewable energy credits to offset their monthly electricity consumption. One Green Block equals 100 kilowatt hours and costs \$1 per month. Members can purchase as many or as few Green Blocks as they wish, but are required to make a one year commitment.

Green Block purchases are added to a member's monthly electricity bill. For example, if a member purchase four Green Blocks, they will see an extra \$4 charge per month, for one year, on their SMPA statement.

In 2009, SMPA sold an average of 2,624 Green Blocks per month to 466 members. Each month approximately 262,400 kilowatt hours were offset by renewable energy. That averages out to over 3,000,000 kilowatt hours per year of cleaner and greener electricity for SMPA members.

GREEN CENTS

Green Cents is SMPA's easiest - and cheapest - renewable energy option. This program rounds up member bills to the nearest dollar amount. The extra cents collected is put directly into SMPA's renewable energy fund.



In 2009, SMPA collected \$2,279.04 in Green Cents contributions. Approximately 380 members participated in the program. In early 2010, SMPA changed to an opt-out program which will raise approximately \$50,000 per year.

How did we spend the 2009 contributions? The renewable energy fund - which green cents contributions are allocated to - is used to pay rebates for energy efficient appliances and renewable energy generation systems. That \$2,279.04 helped SMPA put money back into the pockets of members who made wise energy choices.

RENEWABLE ENERGY REBATES

Solar Photovoltaic (PV)	
[18 residential, 1 commercial]	\$127,885
Solar Thermal (hot water)	
[5 residential]	\$18,127.32
Ground Source Heat Pumps	\$6,075
[6 residential]	
Total Paid back to members	\$152,087.32

Powering Future Generations

SMPA Awards Annual Scholarships for Secondary Education to '09 - '10 Seniors

For 12 years SMPA has been helping students within our service territory get one step closer to their educational goals - another one of our traditions. Each year, we award nine scholarships to deserving graduating seniors, for a total of \$14,000.

SAN MIGUEL POWER SCHOLARSHIP: SMPA awarded six scholarships, for a total of \$12,000, to one graduating senior from each of our area high schools. The recipients were judged on their academic success, written essay, community involvement and leadership skills. This year's students have demonstrated a commitment in all of these areas.

'09 - '10 SMPA Scholarship Recipients

Student	School	Amount
Mia McLaughlin	Telluride	\$2,000
Melissa Maier	Nucla	\$2,000
Mollie Lane	Norwood	\$2,000
Willa Johnson	Ridgway	\$2,000
Stephanie Ficco	Ouray	\$2,000
Julian Roberts	Silverton	\$2,000



Mia McLaughlin
Telluride



Melissa Maier
Nucla



Mollie Lane
Norwood



Willa Johnson
Ridgway

TRI-STATE SCHOLARSHIP: Tri-State Generation & Transmission, SMPA's wholesale power supplier, allows SMPA to award two \$500 scholarships to academically deserving students.

'09 - '10 Tri-State Scholarship Recipients

Student	School	Amount
MacKenzie Bronson	Telluride	\$500
Brittney Manzagol	Ridgway	\$500



Stephanie Ficco
Ouray



Julian Roberts
Silverton



MacKenzie Bronson
Telluride

BASIN ELECTRIC SCHOLARSHIP: As a member of Tri-State, SMPA is also member of Basin Electric Cooperative in Bismarck, ND. SMPA selects one candidate from the member cooperative graduation pool and one candidate from the employee/dependent graduation pool and submits their application. Basin Electric then chooses one final graduate for each category for the \$1,000 scholarship.

'09 - '10 Basin Electric Scholarship Recipients

Student	School	Amount
Carli Hansen	Ouray	\$1,000
Chelsey Green*	Buena Vista	\$1,000

*Employee/dependent category



Brittney Manzagol
Ridgway



Carli Hansen
Ouray



Chelsey Green
Buena Vista



Please join us in thanking our dedicated employees for their loyal years of service.

EMPLOYEE

David Kelly
 Gary Miller
 Denny Erwin
 Jim Hubbs
 Kevin Broderick
 Frances Cromell
 Tom Loczy
 Duane DeVeney
 Rick Gabriel
 Paul Enstrom
 Sherry Spor

YEARS

37
 34
 33
 33
 31
 30
 29
 26
 23
 22
 22

BRANCH

Nucla
 Ridgway
 Ridgway
 Telluride
 Telluride
 Nucla
 Nucla
 Ridgway
 Nucla
 Nucla
 Nucla

5 - 9 YEARS

Preston Joseph
 Jon Puderbaugh
 Cal Rutherford
 Johnathan Smith
 Steve Zamarripa
 Pat Enstrom
 Penny Gabardi
 Aimee Tooker
 KJ Johnson
 Mike Morlang

Nucla
 Nucla
 Nucla
 Telluride
 Ridgway
 Nucla
 Ridgway
 Nucla
 Telluride
 Telluride

15 - 19 YEARS

Clint Colson
 Scott Davidson
 Chuck Holecek
 Frances Lendin-Graybeal
 Tammi Magallon
 Lester Oltjenbruns
 Shawna Sinks

Telluride
 Ridgway
 Ridgway
 Nucla
 Nucla
 Telluride
 Nucla

0 - 4 Years

Toni Bertorello
 Brad Boulden
 Bob Coulson
 Bill Green
 Tom McLeod
 Kim Nickolaus
 Eric Pottorff
 Sam Purcell
 Bart Reams
 Kevin Ritter
 Jackie Scherrer
 Coleman Summers
 Patsy Tankersley
 Darcy Turner
 Byrd Williams
 Becky Mashburn
 Jeff Shea
 Glen Livengood
 Brad Zaporski

Ridgway
 Ridgway
 Ridgway
 Ridgway
 Telluride
 Ridgway
 Ridgway
 Telluride
 Nucla
 Ridgway
 Ridgway
 Ridgway
 Nucla
 Telluride
 Ridgway
 Silverton
 Ridgway
 Ridgway

10 - 14 YEARS

Claude Barret
 Gay Carver
 Mark Castle
 Dan Hubert
 Leif Karo
 Keri Kling
 Renee Koski
 Dana Souther
 Carla Spangler
 Marvin Walisky
 Gary Crawford
 Grant Kennedy

Nucla
 Nucla
 Ridgway
 Ridgway
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 Ridgway
 Nucla
 Nucla
 Nucla
 Nucla
 Nucla
 Nucla
 Nucla
 Nucla
 Telluride

