



# AT A GLANCE

A quick look at a few of the things that make us who we are.

## ABOUT US

At Pedernales Electric Cooperative, we are committed to serving our communities through excellent member services and safe, reliable electrical service at a competitive price.

Founded in 1938 with the assistance of then-Congressman Lyndon B. Johnson, we are a member-owned electric cooperative serving 341,761 accounts across Central Texas. An industry-recognized leader providing outstanding member service and reliable electricity, we conduct our business via a transparent and democratic process and highly encourage member participation.

## THE COOPERATIVE DIFFERENCE

We are owned and governed by the members we serve, and our members' involvement is vital to our cooperative. We are led by a transparent, democratically elected board of directors that is composed of PEC members selected by their fellow members to serve three-year terms.

Our board is responsible for the cooperative's governance, financial and operational oversight, and legal and ethical accountability. Like all cooperatives, PEC is proud to be guided by the seven cooperative principles.

- Voluntary and Open Membership
- Democratic Member Control
- Members' Economic Participation
- Autonomy and Independence
- Education, Training and Information
- Cooperation Among Cooperatives
- Concern for Community

## BY THE NUMBERS



**341,761**

Active accounts  
*(as of Sept. 1, 2020)*



**1+ million**

Central Texans  
served



**8,100**

Square miles



**23,068**

Miles of line  
*(as of Sept. 1, 2020)*



**45**

Cities



**24**

Counties



**865**

PEC  
employees



**1,507**

Average monthly  
account growth



**42 min**

Average duration  
of service  
interruption



**\$449,331**

Total community  
and member  
support  
*(2019)*

## TOP 100 CO-OP



In 2019, we were listed for the fourth consecutive year among the top 100 cooperatives in the country — based on revenue — as part of National Cooperative Bank's annual Co-op Top 100 list.

## MILESTONE GROWTH

In December 2017, we reached a new milestone: more than 300,000 active accounts. Today, we serve 341,761 accounts. As our service area continues to experience significant growth, we continue to meet the challenges that come with it.

A logo consisting of the number "300K+" in a bold, sans-serif font. The "3" is blue, "00" is green, "K" is red, and "+" is blue.

## COMMUNITY ENGAGEMENT

One of our core cooperative principles — Concern for Community — guides our mission to help make a difference in the communities we serve. It's why we strive to make the place we love to live even better.

- We award community grants to area nonprofits every year.
- We are proud members in 35 area chambers of commerce.
- We work with our younger members through educational and scholarship programs, plus the Youth Tour, which sends high school students on an all-expense-paid trip to Washington, D.C.
- Our employees volunteer across our communities, supporting Read Across America, the Central Texas Food Bank, LCRA Steps Forward, and more.
- We provided more than 500 hours of in-kind support to communities in 2019.

## RECOGNITION

We are committed to maintaining a strong financial position for the benefit of our entire membership.

- AA- rating affirmed in January 2020 by Fitch Ratings.
- A rate reduction saving members \$6 million per year effective June 1, 2020.
- Rates below Texas and national averages.
- In 2019, PEC returned \$12.3 million in capital credits to current and former members.
- Julie C. Parsley named 2019 best nonprofit CEO by the Austin Business Journal.
- Received the 2019 Texas Public Power Association System Achievement Award.
- Named top electric company in the Austin American-Statesman's 2018 "Best of the Best" awards.

## MEMBERS FIRST

In 2019, J.D. Power ranked PEC 12<sup>th</sup> overall in customer satisfaction for electric utilities nationwide and No. 8 for price.

## WORKING TOGETHER FOR CHANGE

In May 2016, we introduced the Power of Change program, giving our members an opportunity to make a major impact on the communities we serve by rounding up their electric bills to the nearest dollar. Since launching, Power of Change has received \$250,686 in contributions from 14,719 members.

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