ISSUE 7
2026

UNITED NEWSLINE

Information for the members of United Power, Inc.

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The Power of Local Membership

IMPORTANT DATES

Nov. 26-27	Thanksgiving Holiday Offices Closed
Dec. 24-25	Christmas Holiday Offices Closed
Dec. 31 & Jan. 1	New Year's Holiday Offices Closed
April 24, 2027	Annual Business Meeting

United Power Approves Second Capital Credit Retirement in Historic Year

For the first time in cooperative history, United Power will return capital credits to members twice in the same year.

The Board of Directors approved a second capital credit retirement for 2026, returning an additional $3.5 million to eligible members this November. Combined with the cooperative's $4.5 million retirement distributed earlier this year, United Power will return a total of $8 million to members in 2026. This marks the first time the cooperative has retired capital credits twice in a single year.

The historic retirement reflects United Power's strong financial position and the Board's commitment to responsible stewardship of member resources.

Unlike investor-owned utilities that distribute profits to shareholders, electric cooperatives allocate margins to the members who own the organization. Those funds help build, maintain, and improve the electric system that serves homes, farms, and businesses throughout United Power's service territory. When the cooperative's financial condition allows, the Board may authorize a capital credit retirement, returning a portion of those funds to members.

"Returning capital credits is one of the most tangible benefits of cooperative membership," said Mark A. Gabriel, United Power President and CEO. "This second retirement reflects the financial strength of the cooperative and the thoughtful planning that enabled us to continue investing in system reliability while also returning value to our member-owners."

LOCAL DOLLARS AT WORK

Every day, member investments help fund power lines, substations, transformers, technology upgrades, and other infrastructure necessary to provide reliable electric service. Those dollars remain in the communities United Power serves, supporting a stronger local electric system rather than generating returns for outside shareholders. This local investment is at the heart of *The Power of Local*.

"Local dollars funding local infrastructure and providing local returns. That is the cooperative difference," Gabriel said. "Our members are not just customers. They are owners whose investments help build the system we all rely on. Capital credit retirements demonstrate the value of that ownership."

LOOKING BACK WHILE PLANNING AHEAD

Capital credit retirements and electric rates are often discussed together, but they serve very different purposes.

Capital credit retirements represent the return of member capital from years past. Those funds were invested by members and used to build and strengthen the electric system that serves the cooperative today. A capital credit retirement reflects the Board's determination that a portion of that member-owned capital can be returned while maintaining the cooperative's financial strength.

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UNITED POWER
The Power of Local

www.unitedpower.com

Report an Outage 303-637-1350
Member Services 303-637-1300



Along These Lines

A Message from United Power's President & CEO



Mark A. Gabriel
President & Chief Executive Officer

Have Feedback For Us?

Submit your questions, comments, concerns, or general feedback at www.unitedpower.com/CEO.

Our Cooperative Roadmap

Our Cooperative Roadmap contains the cooperative's long-term action plan and key priorities to maintain its strength and competitiveness in the evolving electric industry.

Read Our Cooperative Roadmap at www.unitedpower.com/roadmap.

***United Newsline* está Disponible en Español**

The *United Newsline* is Available in Spanish

Back in the early 20th century, the advent of electricity was viewed with worry and concern. It was called the "unrestrained demon" with stories of catastrophes awaiting society and warnings that electricity would even disturb sleep. Light switches had warnings not to ignite them with matches.

Today, a similar sense of uncertainty surrounds artificial intelligence (AI) and the rapid growth of data centers. While the two are inextricably interconnected, they are not the same thing.

AI needs data centers to exist, but data centers do not deal exclusively with AI. Colorado has between 60–80 data centers powering the digital services we use every day, including online banking, streaming services, and even Facebook. Every time we use a credit card at a gas station or order from Amazon, that information passes through a data center somewhere, including facilities located in United Power's service area. Some of that information uses machine learning and large language models to recognize preferences and make suggestions.

At United Power, we treat requests for electric service from data centers the same way we manage requests from housing developers or commercial and industrial projects. As part of our obligation to serve, we evaluate each request and determine what infrastructure is needed to deliver reliable power.

Since 2002, United Power's Board of Directors has operated under a "growth pays" model. Developers of any kind of project are required to pay the up front costs for the equipment necessary to bring power to the site. This protects members from bearing the costs of growth-related infrastructure.

To handle large load requests, United Power has developed the "LIT process" answering three basic questions:

- The **location** of the desired service, since not all parts of the system can readily accommodate the power needed.
- The **investment** that will be required by the requesting party.
- The **timing** of the requested power.

Often, data centers will ask for far more capacity than they need right away, making this careful planning process even more important.

United Power's load has been growing for 20 years. The benefit of steady growth is that it allows us to spread the kilowatt-hour costs over more members. It also allows us to buy in greater quantities — the more power we purchase, the lower our costs.

There is also an added benefit when the co-op can use member-owned back-up generation for grid stability during times of high demand. United Power is running a pilot program where select large commercial and industrial members allow the cooperative to control their back-up resources in emergency situations. The program is a win-win: participants receive bill credits for offering their back-up resources, and the cooperative receives cost competitive capacity.

There is no doubt that the rapid growth of data centers across the country is creating challenges for the entire utility industry. Demand for equipment such as gas generators, transformers, and other electrical infrastructure has increased, putting pressure on already constrained supply chains.

However, electricity is a business requirement for data centers. If utilities are unable or unwilling or to serve them, data center operators will serve themselves. This represents a significant risk and forces data centers to procure utility equipment on their own — putting them in direct competition with utilities for critical equipment. Lead times for gas generators have moved from under two years to five, and the price has increased by more than 50%. A local example of this impact is our natural gas plant in Keenesburg. United Power opened Mountain Peak Power last July, completing the project in just 20 months. Today, it would take five years to get the necessary equipment, and it would cost twice as much.

Clearly, there are valid concerns about the impacts of AI, but it is important not to confuse the critical nature of data centers with the worries about AI. Data centers support many of the services we rely on every day and are an important part of our lives.

The electric utility industry has dealt with growth spikes in the past — the cooperative movement that illuminated rural America, the adoption of air conditioning, and the digital revolution that began in the 1990s and continues to this day. Utilities have managed that growth every time.

At United Power, we will continue to plan responsibly for growth and focus on the needs of all our members, large and small.

Please feel free to reach out to me with any questions or comments.

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Capital Credit Payouts Begin in Late-November

Rates, on the other hand, are forward-looking. They provide the revenue necessary to meet the future cost of delivering electric service, including power supply, infrastructure investments, maintenance, technology, safety programs, and other operating expenses.

"Capital credit retirements are about yesterday's investments. Rates are about tomorrow's costs," Gabriel said. "Both are important parts of responsible financial stewardship. Returning member capital when financially feasible honors our cooperative principles, while maintaining cost-based rates ensures we can continue providing safe, reliable service for years to come."

Eligible members will receive their second capital credit retirement in late November through a bill credit or check. Members receiving more than $50 will be mailed a check and members receiving less than $50 will see a credit on their late-November or December bill.

Nearly all members who received service from the cooperative in the previous year also received a payout from the first 2026 capital credit retirement. In September, payments of more than $50 were issued by check and mailed to members. Payouts of $50 or less were issued as a credit on late-August or September bills. If you have questions about capital credits, or need more information about payouts distributed to members, visit www.unitedpower.com/capital-credits.

Giving A Little Helps A Lot

Members Help Members through Round Up

Every day, United Power families seek out resources to help them through a tough moment or to make ends meet. The United Power Round Up Foundation exists to help the local nonprofits that are delivering essential services and providing hope to these families.

Operation Round Up is funded through voluntary member donations. The allocation of funds is carefully reviewed and managed by a board comprised of United Power members who are familiar with the specific needs in their communities. The program has provided more than $3.6 million in support since its inception in 1995.

"Ten years ago, I was an unemployed single mom with two kiddos. After unemployment ran out, my electricity was shut off. I benefitted from a similar grant and vowed to pay it forward once I could. I have been rounding up, plus a little extra, every month for the last few years so any person in a similar situation can get their lights turned back on, too."

- Amalia
United Power member

The foundation distributes funds through partner organizations representing various parts of the cooperative's service territory. These organizations include Almost Home in Brighton, Canyon Cares in Coal Creek Canyon, Carbon Valley Help Center in Firestone, and Catholic Charities in Fort Lupton. Round Up also has two partner organizations that provide food across the territory, Food Bank of the Rockies and the Weld Food Bank. These partners were chosen for their access to resources and ability to provide for members in need. The foundation's board also reviews grant requests from other nonprofit organizations in the service territory at its quarterly meetings.

Members participate by having their bills rounded to the next whole dollar. Donations average just $.50 per month or $6 per year. Your participation expands the good Operation Round Up can do in local communities and increases the opportunity for additional support.

To join Round Up and support your local community, **scan the QR code, call 303-637-1300, or visit www.unitedpower.com/round-up.**

2027 ANNUAL BUSINESS MEETING OF MEMBERS

SATURDAY APRIL 24, 2027

IN-PERSON MEETING

United Power Carbon Valley Service Center
9586 E I-25 Frontage Road, Longmont 80504

9 a.m. Doors Open
9:30 a.m. Business Meeting Begins

MEETING LIVESTREAM

www.unitedpower.com/annual-meeting

BRINGING THE CO-OP TO YOUR COMMUNITY

Being your local cooperative means being part of the communities we serve. This year, United Power is evolving the Annual Meeting into a focused business meeting, while highlighting the community events that bring members, directors, and employees together.

The business meeting remains an important part of cooperative governance, but it is only one way to connect with your co-op. Throughout the year, you will find United Power at community events, local celebrations, and other gatherings.

Join us at an event near you to connect with your co-op in your community. The list of local events where you can find your cooperative can be found at www.unitedpower.com/community.

NO DIRECTOR ELECTION TO BE HELD IN 2027

United Power directors serve four-year, staggered terms. In 2027, there are no director seats up for election, so the cooperative will not hold a director election.

More information about director terms and elections can be found in the cooperative's bylaws, which can be viewed online at www.unitedpower.com/bylaws.

Transformers are Green for a Reason

United Power occassionally receives requests from members or communities to paint green transformers or use them in public art campaigns. Although they may look like simple metal cabinets or outdoor canvases, they are not ordinary outdoor fixtures and should never be painted or covered up. Pad-mounted transformers house essential electrical equipment and energized components that can pose serious safety risks if damaged or handled improperly.

Here are a few reasons the cooperative does not allow pad-mounted transformers to be painted:

- **The green paint serves a purpose.** The standard green color helps crews quickly identify pad-mounted transformers as electrical equipment. Repainting or decorating them can make identification more difficult during outages or maintenance.
- **Warning labels must remain visible.** Safety warnings and equipment labels are required for hazard identification and safe maintenance. Paint can cover or obscure this critical information and endanger the crews working on equipment.
- **Exterior paint can damage equipment.** The factory-applied green coating protects against corrosion and weather. Additional paint can compromise that protection and interfere with hinges, locks, seams, and other components needed for inspection, maintenance, and outage restoration.
- **Equipment must be kept accessible.** Transformers must remain accessible for inspections, maintenance, and outage restoration. Maintain at least 10 feet of clearance around transformers and other electrical equipment.

If you are planning beautification projects in your yard or community, do not decorate or otherwise obstruct access to electrical equipment. Quick and safe access by United Power lineworkers is essential and



every minute crews spend uncovering blocked or decorated equipment is one more moment your community could be without power.

Avoid the Big Green Box

Pad-mounted transformers are an important part of the electrical system that serves your community. They also house energized components that carry high voltage. Only authorized personnel should work with the cooperative's electrical equipment.

If you notice a damaged cabinet, an unlocked transformer, exposed components, or fluid leaking from the cabinet, contact United Power's Member Services at 303-637-1300 and report it immediately.

That big green box might not be the most exciting feature in your yard or around your community, but keeping it in its original condition helps protect you, your neighbors, and the cooperative's lineworkers.

READER REWARDS

ISSUE 7
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Three Winners Every Month!
1st place: $100 Bill Credit
2nd place: $50 Bill Credit (two winners)

Submit Reader Rewards Online

www.unitedpower.com

Visit www.unitedpower.com and click on 'News & Community' to enter Reader Rewards online. Answer the question below with your online entry:

When is the 2027 deadline for youth leadership applications?

By submitting this entry, I agree to allow United Power to publish my name in subsequent issues of *United Newsline* if I am selected as a winner. For complete contest rules, visit www.unitedpower.com/newsline.

Members may also enter by mailing the following entry form to:
United Power • Reader Rewards
500 Cooperative Way • Brighton, CO 80603

Name: _____

Address: _____

_____

Phone: _____

UNITED POWER PRIDE



Earlier this year, Colorado welcomed its first professional women's soccer team, the Denver Summit. Anna Skidmore, Lochbuie, was cheering them on at the opening of their temporary stadium in Centennial this past July.

United Power Pride Photos

Snap a photo with the *United Newsline* and you'll receive a $100 bill credit if we print it. Submit your photo along with your name, address, email, and a description of the photo online at www.unitedpower.com/unitedpowerpride.



United Power employees volunteered at the Shopneck Boys & Girls Club in Brighton, one of eight service projects the cooperative organized in October.

Take Three: Days of Service

Eight Service Projects Held in October

For the third consecutive year, United Power celebrated National Co-op Month in October with its Days of Service campaign. The cooperative collaborated with local nonprofits on eight service projects designed to provide opportunities to give back to the community through employee volunteerism.







These projects demonstrate the co-op's commitment to its communities and recognizes the importance of the nonprofits that are meeting member needs. This year, nearly 100 employees participated.

"Our employees share the cooperative's commitment to care for the local community," said Julie Stewart, United Power's Community Outreach Specialist. "They understand how important the services these organizations provide are to local families, and they were excited to volunteer."

Some of the projects included picking up trash and completing beautification projects around picnic areas at Barr Lake State Park; weeding and cleaning horse arenas at the Colorado Therapeutic Riding Center; facility improvement projects, such as painting, at the Fort Lupton Food & Clothing Bank; and organizing food for community distribution at Pastor's Pantry and the Weld Food Bank. Employees concluded United Power's Days of Service projects with an on-site event at its Brighton office benefiting the Food Bank of the Rockies.

"Every year, I have the privilege of seeing how giving a few hours of our time to serve helps the members in our community," said one employee after helping organize fresh and frozen foods for distribution at Pastor's Pantry. "I look forward to these opportunities. They show how much we truly care about our members."

These organizations are a continual reminder that the cooperative serves thriving communities thanks to our members' spirits of service and commitment to giving back. The cooperative is honored to support the many organizations that serve its members and are making meaningful impacts in the local community.

RECIPES



Zucchini Bread

8 oz grated zucchini
5 oz all-purpose flour
3 oz whole wheat flour
1 tsp kosher salt
3/4 tsp baking soda
3/4 tsp ground cinnamon
1/2 tsp baking powder
1/8 tsp ground coriander
1/8 tsp ground nutmeg
2 large eggs
1/2 cup granulated sugar
1/2 cup light brown sugar
1/4 cup vegetable oil
4 Tbsp unsalted butter
1 tsp vanilla extract
1/2 cup chopped walnuts, optional

Grease and line a loaf pan. Preheat oven to 350°F. Squeeze excess liquid from grated zucchini and set aside.

In a medium bowl, whisk both flours, spices, salt, baking soda, and baking powder until combined. In a separate large bowl, whisk eggs, sugars, oil, butter, and vanilla. Add dry ingredients to wet ingredients and mix until incorporated. Fold in zucchini and walnuts.

Scrape into prepared loaf pan and bake until golden brown, about 1 hour.

Share Your Recipes

Earn a free gift if we publish your recipe.

ONLINE: www.unitedpower.com

MAIL: United Power Recipes
500 Cooperative Way
Brighton, CO 80603

We May Have Money for You

United Power is attempting to return unclaimed capital credit retirements to members who received electric service from the cooperative prior to 2023. If you were a member up to Dec. 31, 2022, you may be eligible to claim a previously issued but unclaimed capital credit payout.

What Are Capital Credits?

Cooperative members periodically receive capital credit allocations based on their electric usage during a specified time period. The amount you receive is based on the amount of power you used and the margins earned for the time period being allocated. In subsequent years, at the Board of Director's discretion, previously allocated capital credits may be retired and returned to members.

Who May be Eligible?

- If you were a United Power member for any period of time through Dec. 31, 2022 and have moved out of the United Power service territory AND you were issued a capital credit retirement check in 2023 or earlier that you did not cash;
- If you are the family member or estate representative of a deceased member who had an uncashed capital credit retirement check issued in 2023 or earlier;
- If you are a current member who:
  - Changed your name;
  - Added your name to an existing account;
  - Or did not cash a capital credit retirement check issued in 2023 or earlier.

How Can I Find Out If I Am Due a Payout?

Please look for your name on the list of unclaimed capital credit retirements at www.unitedpower.com/unclaimed-credits.

A copy of the list is also posted in the lobby of the cooperative's Brighton office. Please visit www.unitedpower.com/contact-us for lobby hours and address.

My Name is On The List. How Do I Claim My Payout?

If you find your name on the list of unclaimed capital credit retirements, download and complete the Unclaimed Retired Capital Credit Payout Request form. A copy of the form may also be requested by emailing capitalcredits@unitedpower.com or by calling United Power's Member Services department at 303-637-1300. Submitting an Unclaimed Retired Capital Credits Payout Request form does not guarantee a disbursement will be made; proper documentation and valid proof of membership during the applicable time period is required. No checks will be issued for unclaimed retirement amounts below $5. Unclaimed retired capital credit payouts can be donated to the United Power Round Up Foundation, which provides assistance to community organizations within the cooperative's service territory.

After the notification period closes on April 30, 2027, all unclaimed retired capital credits for the applicable time period will be considered an assignment and contribution of capital to United Power.

Payout Request forms must be received by United Power by April 30, 2027.

Legal notice was posted in the Brighton Standard Blade, Commerce City Sentinel Express, and Fort Lupton Press on Oct. 29, 2026; the Longmont Times-Call on Oct. 30, 2026; and the United Power website at www.unitedpower.com/legal-notices.

Shop Local This Holiday Season

Members Receive Discounted Entrance with Exclusive Coupon

The Annual Country Christmas Bazaar is an opportunity for members to support local artisans and the Adams County Historical Society & Museum. The event features only handmade items and proceeds from admissions help fund the museum.

United Power members receive $1 off admission with the presentation of the coupon in this newsletter.

What: 43rd Annual Country Christmas Bazaar
When: Nov. 14-15, 2026 | 9 a.m. - 4 p.m.
Where: Riverdale Regional Park
9755 Henderson Rd, Brighton, CO

UNITED POWER
Your Touchstone Energy® Cooperative
Exclusive Member Coupon

$1 off
Adult Admission
Proceeds from door admissions benefit the Adams County Museum

43rd Annual Country Christmas Bazaar

Riverdale Regional Park & Fairgrounds
9755 Henderson Rd., Brighton, CO
www.adamscountymuseum.com | 303-659-7103

Nov. 14-15, 2026
9 a.m. – 4 p.m.

400 BOOTHS
FOUR BIG BUILDINGS
HANDCRAFTED GIFTS

Adult Admission is $4 with coupon.
Coupon good for up to four adults.
Ages 12 & under enter for free.
On-site parking is free.
Paper coupon required. Copies not accepted.



Cooperative Youth Leadership Trips

United Power contributes to the development of standout student leaders each year through the Cooperative Youth Leadership Camp and Electric Cooperative Youth Tour. The cooperative selects three students to go on an all-expenses-paid trip to the nation's capital and three students to spend a week in the Colorado mountains learning leadership skills to model in their schools and communities. Students who are interested can apply online at www.unitedpower.com/youth-trips. **Application deadline is Jan. 25, 2027.**

Cooperative Youth Tour

June 16-22, 2027 | Washington, D.C.



Cassandra DeClaw, Keelyn Eller, and Kaitlyn Green were selected for the 2026 Electric Cooperative Youth Tour.

The Electric Cooperative Youth Tour has been a tradition among co-ops since 1957 when Senator Lyndon B. Johnson, speaking at the National Rural Electric Cooperative Association's annual meeting, suggested sending youth to the nation's capital to see "what the flag stands for and represents."

Students explore Washington, D.C. with peers from across the country and learn about American history and the cooperative business model while developing leadership skills. Each day is packed with memorable moments.

Youth Leadership Camp

July 10-15, 2027 | Steamboat Springs



Karis Eller, Melina Joy, and Samuel Lanz represented United Power at the 2026 Cooperative Youth Leadership Camp. Cassandra DeClaw (middle left) was a camp ambassador.

The Cooperative Youth Leadership Camp is not a traditional camp. Students spend a week near Steamboat Springs establishing and managing their own cooperative, including holding a director election, to learn the value of cooperative principles.

Days are filled with cooperative focused activities, leadership training seminars, and collaborative group projects. Campers also enjoy fun activities like rafting down the Colorado River, exploring Fish Creek Falls, and an end-of-week celebration.

Balance Your Budget with Budget Billing

Budget Billing helps make electric bills more predictable year-round. Instead of higher bills during peak heating or cooling seasons, Budget Billing averages your energy use across the year. You get the convenience of a predictable monthly bill and only pay for the electricity you use.

Budget Billing might be a good fit if you:

- **Use more electricity during certain seasons**
- **Like to plan ahead and budget monthly expenses**
- **Prefer to spread energy costs across the year**

Budget Billing is a 12-month plan that includes 11 equal payments followed by a final settlement payment. United Power recommends at least 12 months of usage history before enrolling to establish a monthly payment tailored to your usage patterns.



Budget Your Bills

If Budget Billing sounds like a plan for you, contact Member Services at 303-637-1300.

Inside This Issue

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Capital Credit Payouts

The co-op is returning capital credits for a second time this year. Member payouts are on the way.

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Serving Local Communities

United Power employees demonstrated a spirit of volunteer service in October.

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Keep Them Green

Transformers are green for a reason and should not be painted or blocked.

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Disponible en Español

United Newsline está disponible en Español. Para más información, véase la página 2.

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STAY CONNECTED WITH YOUR CO-OP

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CONTACT YOUR CO-OP

Member Services 303-637-1300

Outage Line 303-637-1350

CONGRATS READER REWARDS WINNERS

1st Place: Chris Sponheim, Frederick
2nd Place: Robert Vienot, Brighton
Richard Moody, Broomfield

See your name? Call 303-637-1325 within two (2) months of the issue date to claim your Reader Rewards.

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