

Dear Consolidated Member,

When something is transparent, light shines through it. Sometimes you have to examine it from several angles to see it correctly.

It's in this spirit of transparency that we are contacting you. We want to let you know your electric rates will be going up. The two-year period we told you your last increase would cover is nearing its end. New rates will take effect later this year.

At this point, we're working out the details, but we will keep the increase as low as we reasonably can without sacrificing safety, reliability, or service. As we examine the situation from several perspectives, we will base decisions on the healthy growth of our communities and the best interests of our members.

Even with the last increase, Consolidated's rates have grown less than inflation. And our 10-year forecasts indicate our average rates should rise at or below rates similar to what inflation has been over the past several years.

Times are tough. Adding more stress to your life is the last thing we want to do. But in the long run, the cost of not raising rates now are certain to be higher. Be sure to read the President's Column in July's *Ohio Cooperative Living* magazine, where more details are provided.

You have our word that Consolidated will remain transparent. We will share specific details when they become available. In the meantime, we encourage you to keep looking in the direction where the light shines the brightest.

Sincerely,



Phil Caskey
President & CEO



Don Breece
Chair, Board of Trustees

Electric | Fiber | Gas

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