

# INSIDE PASSAGE ELECTRIC COOPERATIVE, INC.

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#### ANGOON THAYER CREEK HYDROELECTRIC PROJECT UPDATE

Rock N Road began construction of Phase I of the Thayer Creek Hydroelectric Project toward the end of August. Holes were drilled for a 500-yard blast to provide material down to the lower end of the road. This was necessary in order to off load two dump trucks, a fuel truck, an excavator, a loader, and a fuel tank from the landing craft on the Stillwater side. With a second blast there should be sufficient rock to work with. The project is going well and is on schedule.



*(Equipment being offloaded from the Contractor's landing craft)*



*(Blast area for rock to be used for project)*

*(Thayer hydro project continued from page 2 column 2)*

#### IPEC BOARD APPROVES RETIREMENT OF CAPITAL CREDITS

Q: What are capital credits?

Capital credits represent your equity in IPEC which is a not-for-profit, member-owned electric cooperative. Capital Credits are not cash, nor represent credit to your account or bill. Each year, your capital credits earned are based on the amount of electricity you use (kWh). Members will receive an annual capital credit allocation notice summarizing how many capital credits they earned the previous year and their prior capital credit balance to reflect the total capital credits a member has earned with IPEC.

Q: When will my capital credits be paid to me?

Capital Credits are paid to members when the financial health of the co-op is strong and the Board of Directors elects to retire capital credits to members. Capital credits that are not retired are reinvested back into the co-op to pay for hydro development and account for system growth.

Q: Do I lose my capital credits when I am no longer a member of IPEC?

You do not lose your capital credits when you are no longer a member of IPEC. It is important to keep your address and contact information current with IPEC in order for payments to be forwarded to you if capital credits are retired for the year(s) of your membership.

Q: What happens to unclaimed Capital Credits from members?

When IPEC pays out capital credits to members, any uncashed checks from the payout are moved to an 'unclaimed capital credit' account. At any time, no matter how long ago the initial check was issued, a member with an unclaimed capital credit may

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contact IPEC requesting the check be reissued.

At its board meeting held on October 10, 2025, the Board approved retiring capital credits in the amount of \$40,511.52 based on the 2005 calendar year.

### **IPEC WORKS WITH CITY OF HOONAH TO REMOVE POWER POLE**

The City of Hoonah contacted IPEC about removing a power pole that was in the way for a new totem pole at the Veteran's Memorial Park. Operation's Manager Jason Brooks coordinated with our Hoonah Powerplant Crew to get the job done on July 25, 2025. Lead Operator Don Bolton, Relief Operators Cory Hill and Mark Prpich did a great job removing the pole in order for the city to proceed with their new totem pole project. IPEC performed the work at no cost to the city, it's what being a cooperative is all about. Thank you to IPEC member Paul Comolli for the photos.



*(Before the pole was moved)*



*(After the pole was moved)*



*(Continued from page 1, column 1, road to Thayer Creek hydro plant)*

### **IPEC LOOKING FOR INTERNS FOR ENERGY CARRIERS**

Interested in working for an electric utility? IPEC is looking for interns to learn what working in the power plant is all about. This is a great way for community resident's interested in the types of jobs available working for an electric utility. IPEC is looking for Relief Operators especially in the Chilkat Valley.

### **IPEC PURCHASES ELECTRIC VEHICLE (EV)**

IPEC joins the ranks of other electric utilities that have electric vehicles in their company fleet. In July 2025, IPEC purchased a 2025 Subaru Solterra from Juneau Auto Mall to replace the 2013 Dodge Journey for our Auke Bay headquarters. The Dodge Journey will be sent to the Chilkat Valley to replace the 2004 Subaru at the power plant.

The EV is all wheel drive (AWD) with a range up to 227 miles per charge. We are excited to make a contribution in reducing our carbon footprint and saving on fuel and maintenance costs such as oil changes.

