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City of Socorro, NM Tech, and NMPRC Staff hold SEC Accountable for Violations of the Public Utility Act

Dear Friends and Constituents:

On Wednesday, April 15, 2020 the New Mexico Public Regulatory Commission (PRC) determined that the Socorro Electric Cooperative (SEC) deliberately violated the Public Utility Act (PUA) and assessed a monetary fine of \$185,000.00 to the SEC Board of Trustees **in their personal capacity**. This fine will never be added to your electric rates!

You may recall that the PRC also recently denied SEC's request to raise your rates by **\$1.25 million dollars**. Instead, the PRC granted SEC a **ZERO** percent rate increase.

I am proud to say that the PRC made both of these determinations based on the collective efforts of the City, New Mexico Tech, and PRC Staff. These decisions are a huge win for the people of Socorro and sends a message across the state that the Boards of rural electric cooperatives must serve all their members, not the other way around.

SEC has now chosen to spend even more of your money on attorneys appealing the PRC's **ZERO** increase to the New Mexico Supreme Court. Worse, SEC continues to spend your money defending its very poor decision to not comply the PRC's Rate Order denying them the million dollar rate increase they requested.

I recently read SEC's April 15, 2020 "Notice to all Members" – sadly there is very little useful information in that notice. SEC neglects to mention that if the appeal to the Supreme Court goes their way, SEC will not only get their **\$1.25 million increase**, they will also be free to increase electric rates whenever they please, with no oversight or consumer protections. By actively protesting SEC's rate increase since 2018, the City and has already kept over \$2 million of your money out of the hands of a Board of Trustees that is not looking out for your interests.

The City has built a coalition with NM Tech and PRC Staff and together, will continue to fight SEC's baseless arguments.

As always, the City remains open and transparent with its dealings and we always encourage the public to attend our City Council meetings.

Sincerely,

Ravi Bhasker