



Platte River
Power Authority

Estes Park • Fort Collins • Longmont • Loveland

2023 STRATEGIC PLAN

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PLATTE RIVER AT A GLANCE

Platte River Power Authority is a not-for-profit, community-owned public power utility that generates and delivers safe, reliable, environmentally responsible and financially sustainable energy and services to Estes Park, Fort Collins, Longmont and Loveland, Colorado, for delivery to their utility customers.

Headquarters

Fort Collins, Colorado

2022 peak demand of owner communities

684 MW

General manager/CEO

Jason Frisbie

2022 deliveries of energy

5,036,762 MWh

Began operations

1973

2022 deliveries of energy to owner communities

3,249,401 MWh

Staff

268

Transmission system

Platte River has equipment in 27 substations, 263 miles of wholly owned and operated high-voltage lines, and 522 miles of high-voltage lines jointly owned with other utilities.

CAPACITY AND ENERGY

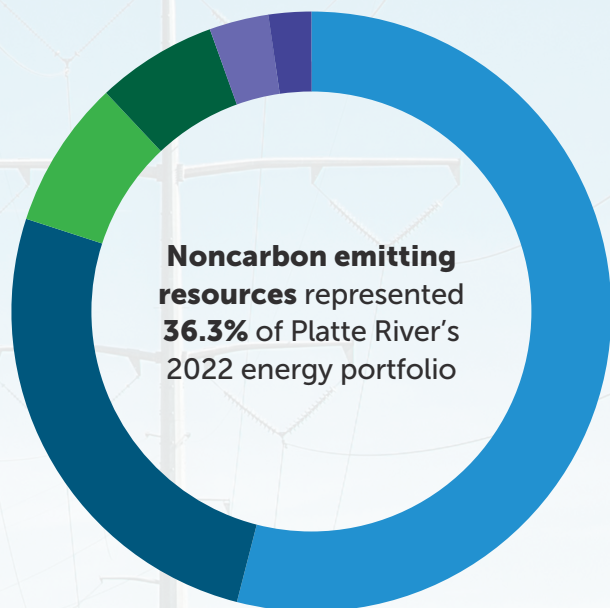
Resource capacity

MW

Coal	431	
Natural gas	388	
Hydropower	80	
Wind power ⁽¹⁾⁽²⁾	303	67
Solar ⁽¹⁾	52	22
Total	1,254	988

(1) For the effective capacity calculation, wind facilities are assigned firm capacity of 22% of their nameplate capacity and solar facilities are assigned 42% of their nameplate capacity. Platte River is also using a 2 MWh battery charged by solar.

(2) 72 MW of wind is currently sold to other entities, 60 MW of which will return to Platte River in 2030.



2022 system total

- Coal **54%**
- Wind **26%**
- Hydropower **8%**
- Other purchases **6.5%**
- Natural gas **3.2%**
- Solar **2.3%**

Includes renewable energy credit allocations to carbon resources

VISION, MISSION, VALUES AND CORE PILLARS

VISION

To be a respected leader and responsible power provider improving the region's quality of life through a more efficient and sustainable energy future.

MISSION

While driving utility innovation, Platte River will safely provide reliable, environmentally responsible and financially sustainable energy and services to the owner communities of Estes Park, Fort Collins, Longmont and Loveland.

CORE PILLARS

RELIABILITY, ENVIRONMENTAL RESPONSIBILITY,
FINANCIAL SUSTAINABILITY

VALUES

The following values define our daily commitment to following the vision and mission of Platte River, which will strengthen our organization and improve the quality of life in the communities we serve.

SAFETY

Without compromise, we will safeguard the public, our employees, contractors and assets we manage while fulfilling our mission.

RESPECT

We will embrace diversity and a culture of inclusion among employees, stakeholders and the public.

INNOVATION

We will proactively deliver creative solutions to generate best-in-class products, services and practices.

SUSTAINABILITY

We will help our owner communities thrive while working to protect the environment we all share.

INTEGRITY

We will conduct business equitably, transparently and ethically while complying fully with all regulatory requirements.

SERVICE

As a respected leader and responsible energy partner, we will empower our employees to provide energy and superior services to our owner communities.

OPERATIONAL EXCELLENCE

We will strive for continuous improvement and superior performance in all we do.

OUR COMMUNITIES

Platte River Power Authority is a Colorado political subdivision established to provide wholesale electric generation and transmission to the communities of Estes Park, Fort Collins, Longmont and Loveland.



*Based on the U.S. Census Bureau



BOARD OF DIRECTORS

Platte River is governed by an eight-person board of directors designed to bring relevant expertise to the decision making process. The board includes two members from each owner community.

The mayor may serve or designate some other member of the governing board of their owner community to serve in their place on Platte River's Board of Directors. Each of the other four directors is appointed to a four-year staggered term by the governing body of the owner community represented by that director.



Wendy Koenig
Mayor
Town of Estes Park



Reuben Bergsten
Director of utilities
Town of Estes Park



Jeni Arndt
Mayor
City of Fort Collins



Kendall Minor
Utilities executive
director
City of Fort Collins



Joan Peck
Mayor
City of Longmont



David Hornbacher
Assistant city
manager (interim)
City of Longmont



Jacki Marsh
Mayor
City of Loveland



Kevin Gertig
Director of Loveland
Water and Power
City of Loveland

SENIOR LEADERSHIP TEAM

Platte River operates under the direction of a general manager who serves at the pleasure of the board of directors. The general manager is the chief executive officer with full responsibility for planning, operations and the administrative affairs of Platte River. Platte River's senior leadership team has substantial experience in the utility industry.



Jason Frisbie
General manager/CEO



Eddie Gutiérrez
Chief strategy officer



Sarah Leonard
General counsel



Raj Singam Setti
Chief transition and
integration officer



Dave Smalley
Chief financial officer
and deputy general
manager



Melie Vincent
Chief operating officer



Angela Walsh
Executive assistant to
the GM/CEO, board
secretary, administrative
services supervisor



EXECUTIVE SUMMARY

As Platte River Power Authority (Platte River) celebrates 50 years of service for Estes Park, Fort Collins, Longmont and Loveland, the utility is looking forward to the next 50 years of transformation, innovation and opportunity to build a cleaner energy future. Platte River has one of the most accelerated decarbonization plans for an electric utility in the country. The energy landscape is also changing rapidly with emerging technologies including battery and thermal storage, advanced metering infrastructure, renewable noncarbon-emitting energy sources and lower carbon natural gas resources. These changes are happening amid

an electrification of transportation, homes and businesses, evolving customer needs and expectations and a sweeping commitment to a cleaner energy future.

To address the evolving energy landscape, Platte River has updated the strategic plan for the benefit of our four owner communities of Estes Park, Fort Collins, Longmont and Loveland. The update to the strategic planning process started in early 2022 evaluating the initiatives laid out in 2018: enhanced customer experience, communications and community outreach, resource diversification and alignment and



infrastructure advancement and technology development. The 2018 Strategic Plan created the framework that outlined the path for the Platte River Board of Directors to adopt the Resource Diversification Policy (RDP) that was approved later that year. This moment in Platte River's history marked an inflection point for our organization. As Platte River celebrates a half century of providing power in 2023, this updated strategic plan reflects the ongoing evolution our industry has experienced over the last several years and now outlines how this trajectory is inspired by our organization's legacy to proudly serve northern Colorado.

The purpose of the 2023 Strategic Plan is to provide Platte River with direction and guidance for our organization's future. It is also intended to align activities throughout the organization with these four strategic initiatives that are anchored by Platte River's vision, mission, values and core pillars to safely provide energy and services.

- Resource diversification planning and integration
- Community partner and engagement
- Workforce culture
- Process management and coordination

*More specific information about the strategies, tactics and activities related to implementing these initiatives will be developed over time, communicated through key business documents, including the strategic financial plan and annual budget, integrated resource plan and annual report.

RESOURCE DIVERSIFICATION PLANNING AND INTEGRATION

Since the Platte River Board of Directors adopted the RDP in 2018, one of the major areas of strategic focus is the implementation phase of our overall resource planning into 2030. In 2021, Platte River created a new division – transition and integration – to direct resources into Platte River’s overall portfolio integration and strategy, which is fundamentally committed to implementing the RDP as the organization proactively works toward a 100% noncarbon energy future. This includes developing sustainable solutions through resource planning and integration of distributed energy solutions (DES) and distributed energy resources (DER).

Platte River is committed to identifying emerging technologies, information and operational efficiencies as well as developing more data science capabilities to ensure Platte River and the owner communities can transition to a noncarbon energy future. The new portfolio strategy and integration team works directly with operations and finance to ensure system reliability and financial sustainability are maintained as Platte River’s portfolio continues to decarbonize.

Platte River’s carbon reduction effort and portfolio transition will be led by an acceleration of renewable integration while maintaining our overall system reliability, leveraging current energy storage technologies at a large scale, DER integration and additional dispatchable thermal capacity that balances the core pillars of the organization.

IMPLEMENTATION AREAS

- Incorporate reliability resources, including additional dispatchable capacity and emerging technologies such as long-duration storage and hydrogen
- Undertake strategic transmission planning and expansion
- Participate in a full regional transmission organization
- Design and align rates for the energy transition
- Leverage data science, artificial intelligence and machine learning



INTEGRATED RESOURCE PLAN

Platte River's Board approved the 2020 integrated resource plan (IRP) outlining a roadmap for a zero-coal energy portfolio by 2030. The plan called for the systematic expansion of large-scale solar and wind resources, energy storage projects, and DERs and low-carbon thermal generation between 2020 and 2030. Platte River's accelerated asset integration schedule is designed to gain operational experience before retiring coal-fired generation and fully test the reliability and operational flexibility of new renewable resources.

In 2021, Platte River issued a request for proposals to competitively procure up to 250 MW of new solar generating capacity and energy storage capacity with estimated commercial operation in late 2025. Resource planning, portfolio strategy and integration staff also analyzed and evaluated the cost effectiveness and market for large-scale four-hour and longer duration energy storage and evaluated adding more wind and solar resources to Platte River's portfolio

In 2023, Platte River confirmed the purchase of 150 MW of solar energy from the selected vendor for the Black Hollow Solar project. The agreement was restated in 2022 and the project is slated for commercial operation in 2025. Platte River also signed an easement and purchase agreement for 20 acres of land to construct a 230-kilovolt (kV) switching substation. This substation will facilitate interconnection of the Black Hollow Solar project, as well as other future renewable projects, with Platte River's system.

At the time of publishing this strategic plan, current resource planning anticipates an 85% carbon reduction in our generation portfolio by 2030, pending the next IRP process in 2024. Platte River remains committed to pursuing a 100% noncarbon energy portfolio that does not compromise the core pillars of the organization.





ORGANIZED ENERGY MARKET

Together with our joint dispatch agreement partners, Platte River entered the Southwest Power Pool's (SPP) Western Energy Imbalance Service (WEIS) market in April 2023, defining an important milestone in our pursuit of a carbon-free energy future. Participating in the SPP WEIS market enables Platte River to reduce costs and balance our energy generation with the real-time power needs of the region, as well as integrate greater amounts of renewable energy.

Platte River is also among several western electric service providers committed to exploring SPP's regional transmission organization – West (RTO West) expansion into the Western Interconnection. Moving into a full RTO membership could bring additional savings and benefits to reliably and economically serve our owner communities while meeting the region's clean energy goals. All efforts to participate in an organized energy market are part of Platte River's initiative to achieve the goals set forth in the RDP.





COMMUNITY PARTNER AND ENGAGEMENT

Guided by its vision to serve as a respected leader and responsible energy provider, Platte River fundamentally believes in collaboration and regionalism alongside our owner communities to become a trusted community partner. The organization strives to facilitate, convene and educate with message discipline and consistency, working in partnership with our owner communities and the customers they serve.



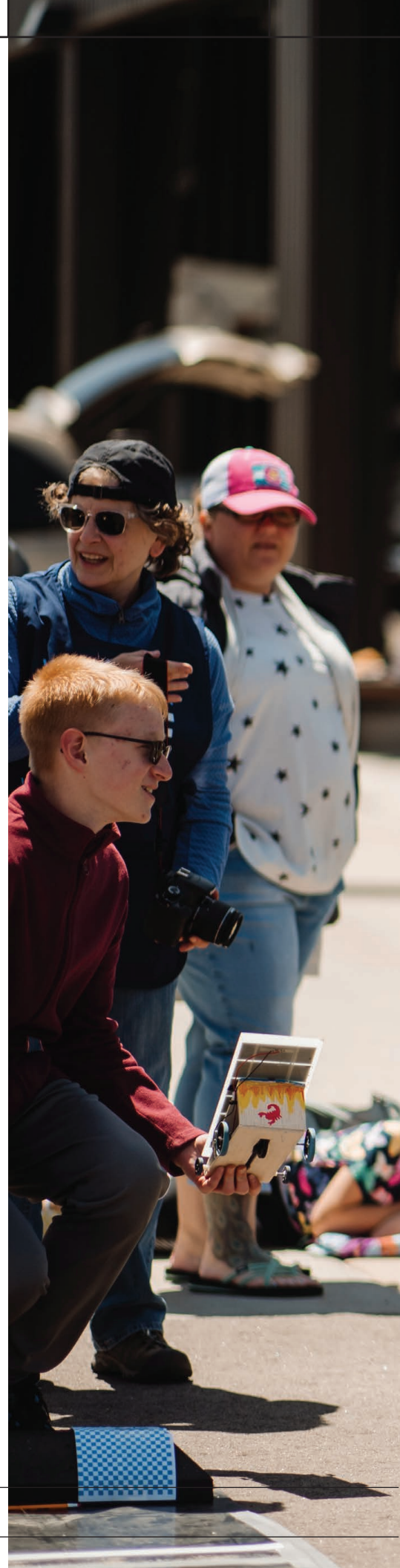
PHILOSOPHY AND APPROACH

In recent years, demand for more renewable energy integration, emerging technologies and environmentally conscious solutions have challenged the very idea of what an electric utility should become. This focus is also sparking increased public interest in Platte River's strategic initiatives and overall operations.

Historically Platte River has relied on its owner communities to communicate with the public; however, the utility is working to build a stronger presence with a more regional focus across our owner communities to speak with a unified voice about the complexities and opportunities associated with the energy transition. Collaborating to create more regional engagement to emphasize the relationship between our organization and our owner communities – that is, Platte River was created 50 years ago by the township of Estes Park and the cities of Fort Collins, Longmont and Loveland as a community-owned, public power entity dedicated to providing energy and services guided by its three core pillars. Platte River and our owner communities are working together to amplify the vision of our organization as it strives to be one of the most transformative energy providers in the country.

IMPLEMENTATION AREAS

- Organize working groups across the owner communities to develop consistent, key messages
- Identify regional engagement opportunities through digital and community activations to develop deeper partnerships with local organizations and stakeholder groups
- Create and implement regional educational assets and campaigns to ensure transparency and access to RDP information
- Engage proactively with national, regional and industry media partners to share our strategic initiatives and respond effectively to public inquiries
- Develop and deploy an effective, multi-media strategy to further engage and educate the public about programs, services and initiatives





WORKFORCE CULTURE

As Platte River works toward a more decarbonized energy portfolio and develops into a more data-driven organization, Platte River must equally focus on maintaining a high-performing workforce that can successfully achieve this transition. Platte River's philosophy is to advocate for both the employee and the organization, focusing on career longevity and modernized workforce practices that retain and attract the brightest and most talented in the industry.

Workforce culture at Platte River is deeply rooted in the values the organization holds for its employees. As employees develop a deeper understanding of how they can be part of the decision-making process, the organization will more clearly define how employee performance and accountability are evaluated and rewarded. This strategic initiative will systematically guide Platte River's trajectory to becoming the utility of the future.



A smiling man wearing a yellow hard hat with a logo, safety glasses, and a blue and white plaid shirt. He is holding a clipboard and has a name tag that reads "Jahel Carrillo". He is standing in front of industrial equipment with red pipes.

IMPLEMENTATION AREAS

- Build a workforce roadmap that focuses on employee development and planning that clearly defines career advancement and growth opportunities for employees, to include the development of a transition strategy directed by the board-adopted Responsible Transition for Rawhide Employees resolution
- Modernize the organization's total benefits and rewards program to reflect industry-leading practices
- Utilize market-based modeling for a new, comprehensive compensation philosophy and approach
- Create more hybrid and work flexibility as the organization evolves into a multi-state employer
- Create a talent review and succession planning process to baseline strategies for long-term retention and recruitment
- Create a matrix-driven, performance review process that aligns with the organization's current strategic plan
- Identify more systemic ways to bridge a digital and physical workforce, with a combination of virtual and in-person engagement opportunities and initiatives that could include more immersion activations to engage employees cross-functionally
- Create a baseline assessment for a larger diversity, equity and inclusion initiative that could lead to specific emerging leaders and leadership pipeline programs
- Work alongside the strategic budgeting process, forecasting immediate and multi-year staffing needs across the organization based on growth areas and larger enterprise goals

PROCESS MANAGEMENT AND COORDINATION

Platte River will continue to accelerate the decarbonization of our energy portfolio, focus on improved integration, planning and collaboration with our owner communities, and create new processes to aid in more cross-functional teamwork across the organization. The emphasis on process management and coordination will support the organization's ability to deliver on its core services and improve efficiencies in internal and external processes and systems.

DER implementation is an example of process management and coordination to serve Platte River's carbon reduction effort. The success of this project will be measured in the coordination and collaboration between Platte River and its four owner communities. The flow of data between Platte River and the owner community will be integral to the results DERs can produce. This information will enable DERs to respond to dynamic system conditions such as energy prices, renewable energy availability and system reliability constraints. The work between Platte River and each owner community will deliver DERs at a scale that can support the integration of dispatchable energy sources, renewable energy generation and emerging technologies.

Internally, process management and coordination will help create new structures and processes for Platte River teams to work more collaboratively across the organization. The cross-functionality of these team members and their work areas will optimize our energy transformation. There will be an emphasis on creating more project management structures, which include developing a comprehensive risk management strategy.

IMPLEMENTATION AREAS

- Create a project management culture guided by the design of project and process management strategies for internal and external initiatives
- Develop energy management tools and other integration capabilities
- Facilitate more regional transmission and distribution coordination and planning
- Clearly define roles and responsibilities to create more cross-functional teams across owner communities and within Platte River
- Develop a comprehensive risk management strategy for Platte River





ACKNOWLEDGMENT AND NOTES



The continued publication of the Platte River Power Authority Strategic Plan is to provide a specific focus on the strategic initiatives and to reduce overlap or redundancy with other key business documents. The 2023 Strategic Plan reflects the most current strategic initiatives guiding Platte River's leadership per the approval of the Board of Directors.

Please visit www.prpa.org to view Platte River's:

- Strategic financial plan
- Strategic budget
- Integrated resource plan
- Annual report
- Other reports and plans



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WWW.PRPA.ORG

