

FROM  
**LAMPLIGHTS**  
TO  
**BROADBAND**

POWERING LIVES.  
CONNECTING COMMUNITIES.



2025  
ANNUAL REPORT

# A MESSAGE FROM OUR CEO

In 1962, a woman named Gladys Wood extinguished her kerosene lamp for the last time.

Electricity had finally reached Agness, Oregon. The celebration drew 2,000 people. Helicopters shuttled guests in, a barbecue was held, and a community that had lived by kerosene light marked the day electricity changed everything. In a 2014 interview, Gladys reflected on what that moment meant: "I don't know how I'd do without it now."

Bringing electricity to Agness took years of determination, a helicopter pilot's license, and 84 miles of wire stretched through some of the most unforgiving terrain in the state. Most people thought it couldn't be done. CCEC did it anyway.

In 2025, Beacon Broadband extended fiber service to that same community. No helicopters this time, but the same rugged terrain, and the cooperative commitment to connecting people. Families in Agness can now access telehealth services, work remotely, pursue online education, and receive emergency alerts when fire season turns dangerous.

What electricity was to Gladys, a lifeline that transformed daily life, access to high-speed internet is becoming for rural communities today.

The rest of this report tells the story of a cooperative that spent 2025 doing what it has always done. We invested in a smarter, more resilient grid. We fought to protect the affordable hydro power that keeps your rates among the lowest in the region. We returned \$884,531 in capital credits and helped members save 1.4 million kilowatt-hours. We sent a young person from Port Orford to Washington, D.C. through Youth Tour. We funded classrooms, food banks, and scholarships through the Coos-Curry Electric Charitable Foundation.

Gladys got her lights. Sixty-three years later, Agness got its fiber. The mission hasn't changed.

Thank you for your continued trust in CCEC and Beacon Broadband. We don't take it for granted.



**Brent Bischoff**  
CEO/ General Manager

## 2025 HIGHLIGHTS



Supported our members & communities



Strengthened reliability & grid resilience



Expanded high-speed fiber access

# FROM LAMPLIGHTS TO BROADBAND

A LEGACY OF SERVICE.  
A FUTURE OF CONNECTION.



**1939**  
RURAL  
ELECTRIFICATION  
BEGINS



**1940S - 2020**  
POWERING  
THE  
SOUTHERN  
OREGON  
COAST



**2020**  
BEACON  
BROADBAND  
LAUNCHED



**2020 TO TODAY**  
CONNECTING  
COMMUNITIES  
WITH ELECTRIC  
& FIBER

Since 1939, CCEC has been serving our members the energy that powers their lives. We are a local not-for-profit cooperative built by the community we serve.

From bringing electricity to rural communities on the south coast to building a world-class fiber broadband network today, our focus has remained the same: improving quality of life for our members.

**87**  
YEARS OF SERVICE  
TO OUR MEMBERS

# BOARD OF DIRECTORS



John Herzog  
Secretary/Treasurer

Wes Bruning

Pete Radabaugh

Daniel Loshbaugh  
President

Daryl C. Robison

Cheryl L. McMahan  
Vice President

Jim Kolen

## CCEC AT A GLANCE



**14,000**  
MEMBERS  
SERVED



**18,497**  
METERS  
SERVED



**1,694**  
MILES OF LINE



**324M**  
kWh SOLD



**\$43M**  
OPERATING  
REVENUE



**9.16**  
METERS PER  
MILE



# 16

## RECLOSERS INSTALLED

Advanced reclosure controls improve grid visibility, wildfire mitigation and outage response across our system.



# BUILDING A SMARTER GRID

## Smarter Technology. Safer Communities.

As wildfire risk continues to grow across the West, CCEC is investing in technologies that help monitor the electric system more effectively and respond faster when problems occur.

In 2025, the cooperative upgraded key equipment across its system with advanced recloser technology and enhanced communications capabilities. These improvements provided greater visibility into system conditions and enables CCEC to make faster, more informed decisions during outages and high-risk weather events.



### BETTER WILDFIRE MITIGATION

Advanced controls provide situational awareness during elevated fire weather conditions



### FASTER OUTAGE RESPONSE

Enhanced equipment communications help crews locate affected areas, reducing restoration times, and improving communication with members during outages



### GREATER SYSTEM VISIBILITY

Improved monitoring provides a clearer view of system performance, helping crews identify issues sooner and make more informed decisions

“ These upgrades give us real-time visibility into our most remote areas. ”  
- Scott Adams, Operations Manager

# POWERING MORE THAN ELECTRICITY

As a member-owned cooperative, our mission extends beyond delivering reliable electricity. We invest in the people, programs, and partnerships that help our communities thrive.



## \$37,056 DONATED

During the year, CCEC supported local organizations and community initiatives, awarding \$6,000 in scholarships to local high school seniors, and contributing 359 employee volunteer hours to programs and events to strengthen the communities we serve.

## COMMUNITY INVOLVEMENT

CCEC employees actively coordinate many community programs throughout the year, including food drives, school supply drives, Member Appreciation Days, holiday goodie bag drive-thrus, Coats 4 Kids, electrical safety demonstrations, and more, because showing up for our neighbors is part of who we are.

## COOS-CURRY ELECTRIC CHARITABLE FOUNDATION

CCEC's 501(c)(3) charitable foundation invested in rural youth and families across Coos and Curry Counties awarding \$7,111 in STEAM classroom grants, six \$1,000 scholarships to high school seniors, 4,591 books through the Dolly Parton Imagination Library, hosted a regional middle school STEM Fair, \$2,980 in food bank contributions, and \$3,604 in income-qualified bill assistance to individuals in need. None of it would be possible without the generous support of Three Rivers Foundation, the Tolowa Dee-ni Nation, and CoBank.



**7** COOPERATIVE PRINCIPLE  
Concern for Community

Cooperatives work for the sustainable development of their communities through policies supported by the membership.

# SERVING BEYOND THE SOUTH COAST

When CCEC line worker Gary Veach traveled to Guatemala, he found a powerful reminder of how electricity can transform lives.



“  
When you’re helping  
to electrify a village  
you’re changing  
everything about how  
those people can live.”

- Gary Veach,  
CCEC Foreman



When CCEC line worker Gary Veach traveled to Aldea El Coco, Guatemala, through Oregon Empowers, he expected to help build power lines. What he found was a powerful reminder of how electricity can transform lives.

Working alongside utility professionals from across Oregon, Gary helped bring electricity to a rural village where many families had never had power in their homes. Residents cooked over open fires, prepared food by hand and lived without refrigeration or electric lighting.

When the lights finally came on, Gary witnessed the impact firsthand.

“When you’re helping to electrify a village, you’re changing everything about how those people can live,” Gary said.

The experience left him with a new appreciation for the role electricity plays in everyday life and the work electric cooperatives do to improve communities.

While the project took place thousands of miles from Oregon’s South Coast, it reflected the same mission that has guided CCEC since 1939: improving quality of life through reliable electric service.

# YOUR INVESTMENT IN CCEC

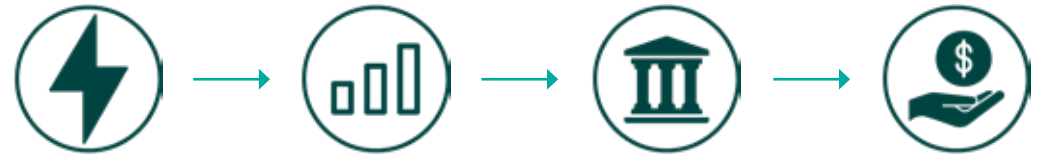
## Understanding Capital Credits

As a member of CCEC, you share in the cooperative's success. When financial conditions allow, Capital Credits are returned to members as one of the benefits of the cooperative business model.

# \$32.3

MILLION RETURNED TO MEMBERS SINCE 1939

## HOW CAPITAL CREDITS WORK



### 1. USE ELECTRICITY

You purchase electric service from CCEC throughout the year

### 2. MARGINS ARE ALLOCATED

After operating expenses are paid, any remaining margins are allocated to you as Capital Credits based on your electric use

### 3. CREDITS ACCUMULATE

Your Capital Credit balance grows over time based on the amount of electricity you purchase from CCEC

### 4. CREDITS ARE RETIRED

When financially feasible, the Board of Directors authorizes the retirement of Capital Credits and payments are returned to eligible members



## 2025 CAPITAL CREDIT RETIREMENT

# \$884,531

RETURNED TO MEMBERS IN 2025

## COOPERATIVE PRINCIPLE

# 3

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital remains the common property of the cooperative. Members allocate surpluses for any or all of the following purposes: developing the cooperative; setting up reserves; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

# BUILDING STRONGER COMMUNITIES

## Through Energy Conservation

Smart investments today lead to lower costs, greater comfort, and a brighter future for all.



**1.4**  
MILLION  
kWh SAVED

## CONSERVATION PROGRAMS HELPED SAVE MEMBERS 1.4 MILLION kWh in 2025

In 2025, CCEC members saved more than 1.4 million kilowatt-hours through participation in BPA-funded conservation programs. From heat pumps and insulation to lighting and appliance upgrades, members took advantage of available incentives to lower their energy use and reduce monthly bills. These savings reflect the combined impact of individual member action and CCEC's commitment to connecting members with available conservation incentives. By maximizing access to BPA conservation funding, CCEC helps members improve energy efficiency, reduce costs, and make the most of every dollar.

“ Energy conservation remains one of the lowest-cost ways to meet future energy needs while helping members save money today. ”

- Brent Bischoff, CEO



Educational Projects

### GOLD BEACH HIGH SCHOOL

**\$89,463**

- HVAC Custom Project
- Insulation
- Windows

### RILEY CREEK ELEMENTARY

**\$111,413**

- Bond project energy upgrades



Community Project

### CITY OF BROOKINGS

**\$18,700**

- Street lighting improvements
- Tennis court lighting upgrade



Income Qualified Improvements

### FENNER APARTMENTS GOLD BEACH II

**\$75,205**

- Upgrades to 14 affordable housing units
- Heat pumps
  - Windows
  - Exterior doors

**Utility Distribution Reconductoring Project \$105,304** CCEC completed the final two miles of a multi-year reconductoring project, replacing aging wire along a five-mile stretch of line. This project improves reliability for the members served while also increasing efficiency. New conductor reduces energy losses caused by resistance heating, allowing more electricity to reach homes and businesses and helping maximize the value of every kilowatt delivered.

**151**

REBATES  
ISSUED

**135**

MEMBERS  
SERVED

**\$476,045**

PROGRAM  
FUNDS

# FINANCIAL SUMMARY

## CONSOLIDATED FINANCIAL SUMMARY FOR THE YEAR END DECEMBER 31, 2025

<b>REVENUE</b>	\$50,046,482
<b>EXPENSES</b>	(60,378,929)
<b>OTHER</b>	3,442,714
<hr/>	
<b>NET (LOSS)</b>	(\$6,889,733)
<hr/>	
<b>ASSETS</b>	\$ 213,933,564
<b>LIABILITIES</b>	167,091,944
<b>MEMBERS' EQUITY</b>	46,841,620

The Board of Directors has established an Audit Committee to assist the Board of Directors in fulfilling its oversight responsibilities to CCEC member-owners, lenders, the community, and other interested parties. That assistance includes scrutiny of CCEC's financial reporting process, internal accounting and financial controls, code of ethics, compliance with laws and regulations, risk management, and engagement of independent auditors.

Annually, an audit of CCEC's consolidated financial statements is performed by a certified public accountant (CPA) or firm of CPAs, in accordance with auditing standards generally accepted in the United States (GAAS), and the requirements of CCEC's lenders.

The consolidated financial statements include the accounts of CCEC and its wholly-owned subsidiary, Beacon Broadband. All significant intercompany balances and transactions have been eliminated in consolidation.

The independent auditors performed an audit of CCEC's consolidated financial statements as of December 31, 2025 and for the year then ended, and based on the procedures performed, the auditors issued an unmodified opinion of the consolidated financial statements. An unmodified opinion is the highest form of assurance that an organization can receive on their audited financial statements.

This signifies that CCEC's consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of operations of CCEC and subsidiary, and that the financial information is reported appropriately and accurately in accordance with financial reporting standards.

The financial summary includes excerpts from the consolidated financial statements.

# PROTECTING YOUR RATES

## THE FIGHT FOR AFFORDABLE HYDRO POWER

In 2025, one of the most significant threats to affordable electricity for CCEC members wasn't a storm or a supply chain disruption. It was a legal dispute over operations of the Columbia River hydropower system.

In December 2023, the federal government entered into the Resilient Columbia Basin Agreement with Oregon, Washington, and Columbia River Treaty Tribes. The agreement included commitments to increase spill over Columbia and Snake River dams in support of efforts to improve fish recovery and survival.

Spill occurs when water is released over a dam instead of being routed through turbines to generate electricity. Increased spill reduces hydropower generation and decreases revenue for the Bonneville Power Administration (BPA), the federal agency that supplies CCEC's power.

After the federal administration withdrew from the Resilient Columbia Basin Agreement in June 2025, Oregon and other parties returned to litigation over Columbia River system operations, seeking additional spill and operational requirements. BPA estimates these requirements could result in approximately \$100 million in annual costs to the federal hydropower system. For CCEC, the projected impact is an increase in wholesale power costs of approximately 6%, creating additional pressure on the cost of providing electricity to members

### THE RISK TO OUR MEMBERS

Litigation and policy decisions that reduce hydro power output create real measurable impacts on CCEC's rates

### \$100 MILLION

BPA projected annual losses due to increased spill requirements

### 6%

Estimated wholesale power cost increase passed through to CCEC members

### WHY IT MATTERS

Federal hydropower supplies approximately 84% of the electricity delivered to CCEC members. Hydropower is clean, reliable, and the backbone of affordable electricity in the Pacific Northwest. Decisions that reduce hydropower generation increase power supply costs and can directly affect electric rates.

The outcome of decisions surrounding the Columbia River hydropower system matters to every member who depends on affordable and reliable electricity. As these discussions continue, CCEC will advocate for policies that recognize the importance of federal hydropower and the impact these decisions have on the members we serve.



**84%**  
OF CCEC'S FUEL MIX  
IS HYDRO POWER

# CONNECTING FOR GENERATIONS

DIFFERENT TIMES.  
DIFFERENT TECHNOLOGY  
SAME MISSION.



## BRINGING BROADBAND TO AGNESS



### CONNECTIVITY WAS A CHALLENGE IN AGNESS

Not long ago, the fastest way to get a message in or out of Agness, Oregon was by jet boat up the Rogue River. Nestled deep in one of CCEC's most remote service areas, this small community along the wild lower Rogue had little in the way of modern communication infrastructure.



### THAT CHANGED IN 2025

Beacon Broadband extended fiber connectivity to Agness, reaching homes, lodges, and businesses that had never had access to reliable high-speed internet.

For a community that once waited on the mail route for word from the outside world, fiber optic service isn't just a convenience, it's a lifeline. Residents can now work remotely, access telehealth services, pursue online education, and stay connected to emergency alerts during fire season, when communication can mean the difference between safety and disaster.



### BRINGING FIBER TO AGNESS WAS NOT EASY

It required the same determination that has always defined CCEC'S mission to provide essential services to the most rural member. But that's what Beacon Broadband is built for, closing the gap between Oregon's most beautiful places and the connected world the rest of us take for granted.

### THEN & NOW



A gathering place for generations.



Still serving the community.  
Now, connected for the future.



# CONNECTING COMMUNITIES

Beacon Broadband is living out their mission of bringing the fiber broadband experience where no one else will go.

**6,300**  
SUBSCRIBERS AT YEAR END



“ When we started this journey, some thought that rural areas like ours could not support advanced fiber infrastructure. Today, we’re proving that not only is it possible, but it’s transforming lives and creating new opportunities for economic prosperity throughout our service territory. ”  
- Brent Bischoff, CCEC & BBI CEO

## A SMARTER, MORE RELIABLE CONNECTION

In 2025, we connected several of our substations to the Beacon Broadband fiber network, marking a new era for how we manage and communicate across our electric system. Fiber is being constructed along the same corridors as our electric lines, transforming the communications backbone of our grid alongside the network serving our members.



**11**  
SUBSTATIONS  
CONNECTED



# POWERING ONE OF OREGON'S MOST RUGGED REGIONS



## OUR SYSTEM BUILT FOR RELIABILITY

From the poles and wires you see to the infrastructure you do not notice, our system is designed, maintained and continuously improved to provide reliable electricity.

**79.3MW**  
PEAK  
DEMAND

**10,111**  
TRANSFORMERS

**99.99%**  
AVERAGE  
SYSTEM  
AVAILABILITY  
INDEX

**567**  
MILES OF  
UNDERGROUND  
DISTRIBUTION  
LINE

**1,069**  
MILES OF  
OVERHEAD  
DISTRIBUTION  
LINE



**SAFETY IS OUR  
PRIORITY**

The safety of our employees, members and communities is at the heart of everything we do at CCEC.

**65**  
EMPLOYEES

**121,723**  
HOURS WORKED

**0**  
LOST TIME

# SUPPORTING OUR FUTURE LEADERS

## FROM PORT ORFORD TO WASHINGTON, D.C.

The Youth Tour empowers high school students from rural communities to become informed leaders and engaged citizens.



“It’s one thing to read about our nation’s history, but it’s entirely different to be right where it happened.”

- Skylla Larson,  
Port Orford,  
CCEC Youth  
Tour Delegate

## A WEEK OF **DEMOCRACY**

Skylla Larson joined more than 2,000 high school students from rural communities across America for NRECA’s Youth Tour in Washington, D.C.



**LEARN** Students met with congressional staff, toured historic landmarks, and discovered how laws are made and how national decisions affect their communities.



**CONNECT** Participants built friendships with peers from 27 states, sharing ideas and perspectives across rural America.



**LEAD** The Youth Tour inspires the next generation of leaders to return home ready to make a difference in their communities.

## THE POWER OF RURAL COMMUNITIES

Strong communities are built by engaged citizens. The Youth Tour is one way CCEC helps ensure rural voices are heard and future leaders are prepared to lead.

# FROM **LAMPLIGHTS** TO **BROADBAND**

For 87 years, Coos-Curry Electric Cooperative has connected our communities to the services they need to thrive. While technology continues to evolve, our commitment remains the same.

**1939**

Powering rural communities.

**2025**

Connecting communities.



## LET'S STAY CONNECTED

SCAN TO VISIT

Our website to learn more about our programs, careers, outages, savings tips, and more



[www.ccec.coop](http://www.ccec.coop)



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