

Nov. 25, 2008

NRCO MAKES KEY DECISIONS AT FIRST ANNUAL MEETING

ACES Power Marketing Chosen through Competitive Solicitation Process

Indianapolis, Ind. -- The National Renewables Cooperative Organization (NRCO) – a new organization formed last April by power supply cooperatives located across the U.S. – signed a service agreement to establish ACES Power Marketing (APM) as its Energy Management Company (EMC).

This was just one of several actions taken by NRCO's directors Nov. 14 at its annual meeting held in Indianapolis. In other actions, NRCO established a web site at www.renewable.coop; selected a Chief Executive Officer for NRCO; formally established the governance structure of directors; and re-elected officers.

Under the EMC service agreement, the NRCO Board selected Amadou Fall, APM's current Vice President of Transmission, as its Chief Executive Officer. Mr. Fall has over 18 years of experience in the energy business and holds degrees in Electrical Engineering and Engineering Management from New York Institute of Technology and Drexel University, respectively.

"Because of the possibility of a national renewable portfolio standard or carbon tax, and because of the interest of cooperative members in renewable energy, there is no question that power supply cooperatives around the country will continue to expand the amount of renewable energy in their portfolios," said Ron Harper, CEO and General Manager of Basin Electric Power Cooperative and President of the NRCO Board of Directors. "This is why the member-owners of NRCO consider it such a crucial initiative and why we selected ACES Power Marketing and Amadou Fall to lead this effort."

Officers elected for the NRCO board of directors include:

- Ronald R. Harper, CEO and General Manager of Basin Electric, North Dakota, president;
- Bill Berg, President and CEO of Dairyland Power Cooperative, Wisconsin, vice president;
- Joe Slater, President and CEO of Southern Maryland Electric Cooperative, Maryland, secretary; and
- Jim Compton, CEO of South Mississippi Electric Power Association, Mississippi, treasurer.

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“I consider it a privilege that I was chosen to lead NRCO, because I know the NRCO board looked at several highly-qualified candidates,” said Fall. “I think that NRCO can provide a number of benefits to its cooperative owners, most importantly allowing them to incorporate cost-effective and economically viable renewable resources into their power supply mix. Also, because wind is a home-grown resource, I see the NRCO as contributing to this country’s goal of energy security and energy independence.”

Harper said NRCO will help its electric co-op members participate nationally in diversified alternative energy projects. He said the “tried-and-true” co-op tradition of banding together to achieve a common goal benefiting all members is the basis of NRCO’s approach.

NRCO has three main purposes: 1) to facilitate the cost-effective, joint development of renewable resources nationwide for its cooperative owners; 2) to help its owners meet the requirements of Renewable Portfolio Standards (RPS) and Renewable Energy Standards (RES), whether those standards are mandatory or voluntary; and 3) to assist the National Rural Electric Cooperative Association with its legislative and regulatory renewable energy initiatives.

“APM is honored to have been selected by the NRCO Board because we understand the importance of the NRCO to its owners and to the entire cooperative program,” said David J. Tudor, APM President and CEO. “We realize that we have a lot of hard work ahead of us and we are eager to roll up our sleeves to get the NRCO established as a national renewable energy developer.”

With the selection of APM and Fall, NRCO will now be headquartered in Carmel, Ind.

To qualify for NRCO membership, entities must be generation and transmission cooperatives, unaffiliated distribution cooperatives, or partial requirements cooperatives that have the legal right to participate in wholesale electric markets. Members located in areas that may not have renewable resources can acquire renewable energy credits through renewable projects developed by NRCO – all of which will be new. For example, Harper said a third-party vendor can come to NRCO with an alternative energy project. The NRCO board will review it and, if approved on its merits, open it up to participation by co-op members. “It’s also a great way to extend co-op participation into new alternative energy markets,” he said.

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NRCO members:

Adams Columbia Electric Cooperative, Wisconsin
Arkansas Electric Cooperative Corporation, Arkansas
Associated Electric Cooperative, Missouri
Basin Electric Power Cooperative, North Dakota
Big Rivers Electric Corporation, Kentucky
Brazos Electric Power Cooperative, Texas
Buckeye Power, Ohio
Dairyland Power Cooperative, Wisconsin
East Kentucky Power Cooperative, Kentucky
Hoosier Energy Rural Electric Co-op, Indiana
Jo-Carroll Energy, Illinois
North Carolina Electric Membership Corporation,
North Carolina
New Hampshire Electric Cooperative, New
Hampshire

Oglethorpe Power Corporation, Georgia
Old Dominion Electric Cooperative, Virginia
PowerSouth Energy Cooperative (formerly Alabama Electric
Cooperative), Alabama
Rayburn Country Electric Cooperative, Inc., Texas
Seminole Electric Cooperative, Florida
South Mississippi Electric Power Association,
Mississippi
Southern Illinois Power Cooperative, Illinois
Southern Maryland Electric Cooperative, Maryland
Sunflower Electric Power Corporation, Kansas
Tri-State G & T, Colorado
Wabash Valley Power Association, Indiana

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MEDIA CONTACTS: FLOYD ROBB, VP Communications & Marketing, frobb@beco.com – 701-355-5607
DARYL HILL, Media Relations Supervisor, dhill@beco.com – 701-355-5602