

STRATEGIC PLAN 2024

January 23, 2024





OUR MISSION

To safely, efficiently and reliably provide electric power and fiber optic broadband services to our customers.

OUR VISION

EXCELLENCE IN SERVICE AND LEADERSHIP

We continually ask how we can improve safety, service quality, reliability and stewardship of our resources in the most cost-effective manner.



OUR VALUES

We are, each of us, stewards of Grant PUD. To do great work, we must each share a common story for why we are here, what we are here to do, and how we choose to do it. Grant PUD and the IBEW have come together to develop our collective path toward how work is done. This is a way of being that we all choose to uphold. We count on everyone to internalize these ways of working. This code steers our actions, shapes our behaviors, and guides us to make decisions with confidence rather than delay. The language within this code is derived from the IBEW's Code of Excellence and customized to achieve the mutual commitments that every Grant PUD employee is expected to exhibit.

These words empower us to embrace our culture, work with purpose, live our values, deliver on strategies and make an impact in our community.

■ SAFETY

Our Commitment: We believe that a safe workplace and community is founded upon an environment where all voices can and will speak up, ask questions, and be heard without reprisal. We will provide and maintain the proper training, tools, job layout, equipment and employees to perform work safely.

■ INNOVATION

Our Commitment: We recognize that the best ideas often come from those closest to the work. We will approach our work with a sense of curiosity and embrace a mindset that values learning. No matter what our position is in the organization, we believe that every employee has the ability to identify solutions and influence positive outcomes.

■ SERVICE

Our Commitment: We are all public service employees. As such, we commit to delivering results that have a high standard for quality and allow employees to enjoy a work-life balance. We come to work on time, fit for duty, and ready to work for our customers. We will utilize our training, tools, and equipment provided to pursue a higher standard of work and ethics that delivers a lasting benefit of productivity, professionalism and quality workmanship.

■ TEAMWORK

Our Commitment: We are not all the same and

believe that is what makes teams great. We value the differences in who we are, perspectives we hold and ways we think. We recognize that fulfilling our mission requires intense focus, so we believe it is important to make space for everyone, not take ourselves too seriously, and enjoy our time here with one another.

■ RESPECT

Our Commitment: We believe that every person has value and every role has purpose. As such, we will not insult or demean others and will offer feedback in a way that contributes to the success of individuals and the business. We believe that people are most effective when they have the confidence to try something new, communicate directly, professionally, and in alignment with Grant PUD & IBEW values.

■ INTEGRITY

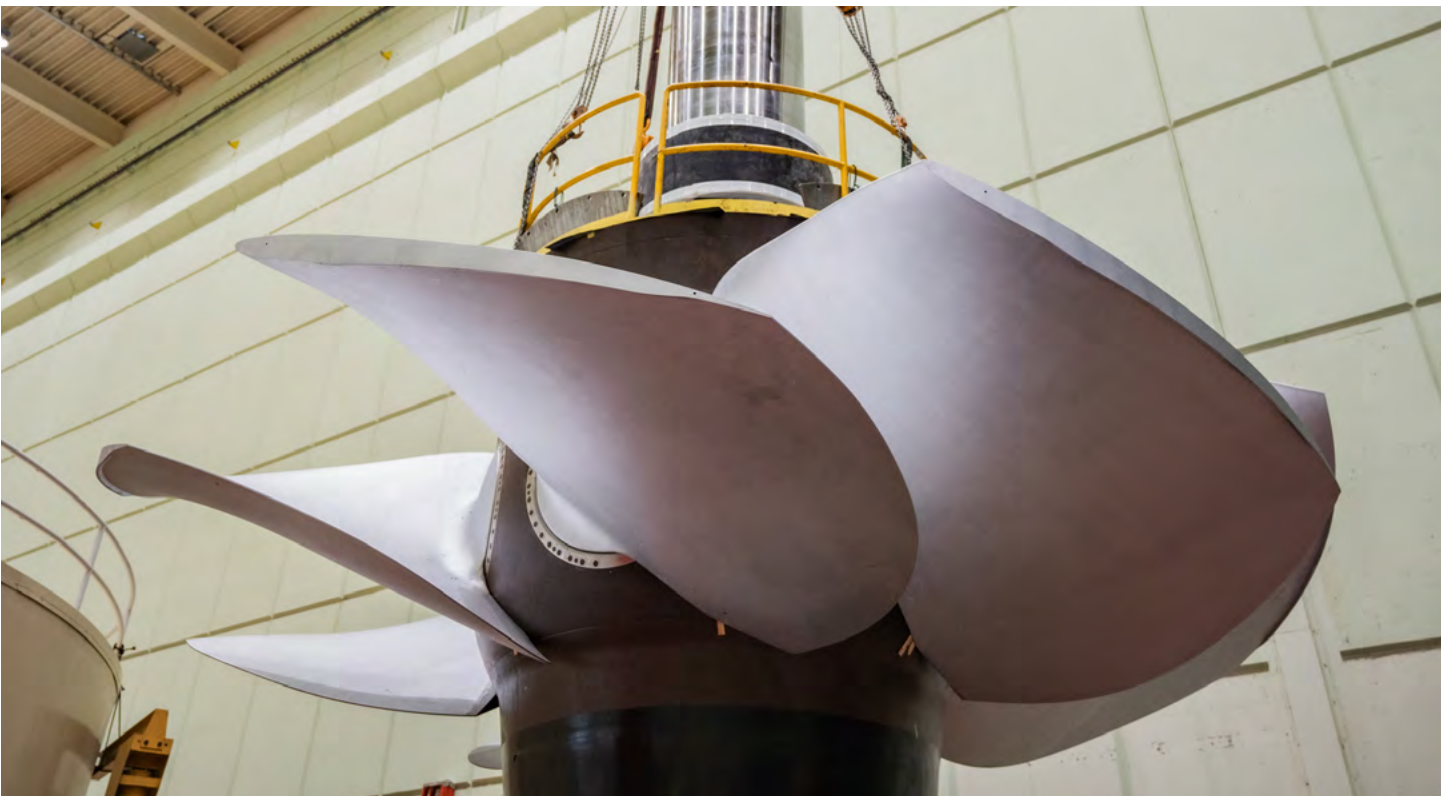
Our Commitment: As stewards of the public's trust, we are all accountable to the Code of Excellence. We will not allow others' failure to practice these commitments as an excuse for us to abandon ours. We believe that integrity is the basis for trust and requires courage, especially when it involves change.

■ HERITAGE

We protect, preserve and perpetuate both the spirit of the Grant PUD and the Wanapum relations. **Our Commitment:** We honor the contributions of those that came before us and find ways to actively maintain our public power connection to the communities we serve.

OUR KEY OBJECTIVES

- 1 Achieve and maintain a zero-incident workplace
- 2 Design and sustain an engaging & fulfilling Grant PUD culture
- 3 Maintain a strong financial position
- 4 Provide long-term low rates
- 5 Provide outstanding service to our customers
- 6 Operate responsibly by attaining environmental, cultural resource and regulatory compliance
- 7 Completion and maintenance of a sustainable wholesale fiber optic network





OBJECTIVE 1

ACHIEVE AND MAINTAIN A ZERO-INCIDENT WORKPLACE

Safety shall encompass industrial safety, dam safety, together with physical security of our employees and the public. Every employee plays a role in this objective. By prioritizing safe work practices over job completion, speaking up when safety concerns exist, ceasing to proceed in the face of uncertainty together with a data-driven analytical approach to industrial safety, we will ensure all employees, contractors, and members of the public always remain free from harm.

STRATEGIES

- Employ a defense-in-depth approach to industrial safety
- Ensure an industry leading Dam Safety Program exists with active engagement and awareness across all levels of the organization
- Ensure rigorous root cause analysis and formal corrective action tracking programs exist
- Develop a strong “see something, say something” culture with clear expectations that safety shall always preempt production
- Employ a Lean management approach

KEY METRICS

- Recordable incident rate



OBJECTIVE 2

DESIGN AND SUSTAIN AN ENGAGING & FULFILLING GRANT PUD CULTURE

Workplace culture is the infrastructure that guides how we function. Business outcomes, such as safety, compliance, financial results, and operational excellence, all hinge on a healthy workplace culture that supports people. We continuously design our culture so every role has purpose and every employee has value. We make meaningful investments in our workforce. We encourage transparent and authentic communication, and engage our teammates with respect and empathy.

STRATEGIES

- Reinforce commitment to the Code of Excellence
- Recruit, develop and retain a best-in-class workforce
- Sponsor a vibrant employee association
- Establish a deliberate, continuous learning strategy aligned to business outcomes
- Implement the ADDIE instructional systems design framework for training
- Articulate and reinforce our desired leadership culture
- Deliver industry-leading educational reimbursement programs

KEY METRICS

- Organizational Health Index
- Employee Engagement Assessment
- Educational Reimbursement Target
- Training Effectiveness Assessment
- Establish a holistic approach to employee wellness



OBJECTIVE 3

MAINTAIN A STRONG FINANCIAL POSITION

Every employee plays a role in this objective. By making cost-conscious business decisions and watching out for our bottom line, we will maintain the funds necessary to get our work done and to keep the lights on for the people of Grant County at the lowest possible costs.

STRATEGIES

- Achieve cost efficiencies
- Manage risk
- Set retail rates that meet the retail revenue requirement
- Enhance project prioritization and project selection
- Increase process & method standardization
- Optimize non-retail rate revenue

KEY METRICS

- Liquidity threshold (liquid working capital + R&C fund balance)
- Consolidated return on net assets
- Consolidated debt service coverage
- Consolidated debt to plant ratio



OBJECTIVE 4

PROVIDE LONG TERM LOW RATES

Our customers expect to receive high-quality service at the lowest possible costs. To do this, we monitor how we use power from our resources to maximize net revenue to the utility. We also encourage energy conservation to ensure that the low-cost energy from our hydropower projects meet the needs of our county for as long as possible. By planning for our energy needs, both now and in the future, we can achieve long-term low rates for our customers.

STRATEGIES

- Optimize Grant PUD's generating resources
- Perform long-term integrated resource planning
- Develop effective and efficient conservation programs
- Build, operate and maintain T&D system to optimal levels
- Develop, protect and enhance Grant PUD / Wanapum interests in local, state and national forums

KEY METRICS

- Retail operating ratio (adjusted)
- Grant PUD retail rate index (ASC) vs. "Peer group of excellence" retail rate index
- Grant PUD credit rating

OBJECTIVE 5

PROVIDE OUTSTANDING SERVICE TO OUR CUSTOMERS

Every action we take at this utility is in service to our customers. We continually ask ourselves how our performance aids in improving service quality and reliability. The concerns of people we impact and our fellow employees are important to us and we act quickly to resolve issues to exceed customer expectations.

STRATEGIES

- Optimize Grant PUD's generating plant availability
- Optimize critical spares inventory
- Provide prompt response to customer inquiries and service requests
- Provide convenient retail customer access to Grant PUD (physical & virtual)
- Utilize sound Asset Management principles to maximize customer value

KEY METRICS

- Electric system reliability indices – SAIDI and SAIFI
- Generating plant availability and forced outage percentages
- Retail customer satisfaction surveys





OBJECTIVE 6

OPERATE RESPONSIBLY BY ATTAINING ENVIRONMENTAL, CULTURAL RESOURCE AND REGULATORY COMPLIANCE

We are one team with the same mission. We work together to find operational efficiencies and implement a common sense approach in our work. We care about the natural, cultural and financial resources that the public entrusts to us and diligently work to protect these resources in local, regional and national forums.

STRATEGIES

- Employ “defense in depth” philosophy in compliance arenas
- Clearly define and communicate compliance requirements
- Engage in active stakeholder collaboration
- Employ process standardization and strong internal controls throughout Grant PUD
- Actively engage in relevant industry issue forums

KEY METRICS

- Internal and external audit outcomes
- Compliance requirement satisfaction
- Environmental and cultural goal achievement

OBJECTIVE 7

DEVELOP A SUSTAINABLE FIBER OPTIC NETWORK

We are committed to expanding and maintaining our wholesale fiber optic network to all the people of Grant County. We seek to identify and offer services that meet customers' needs and increase network revenue for the utility. As with all utility services, we make decisions that best serve present and future generations of customers.

STRATEGIES

- Optimize Grant PUD's wholesale fiber optic network expansion by offering competitive product and services (within limits of existing legal limitations and authorizing resolution)
- Achieve network maintenance with minimal subscriber outage time

KEY METRICS

- Achieve planned capital build for current year
- Average planned participation take rate goal







Thank you for taking the time to familiarize yourself with our strategic plan. As Grant PUD continues to evolve, you will play a continuing role in our success. With that in mind, your feedback is essential. Please feel free to contact us with any questions or concerns.

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