



To whom it may concern:

Regarding: Volunteer Energy Services (Energy Supplier to your Aggregation program)

In the last year we have witnessed and unprecedented volatility in the energy markets and a steep run-up in the price of electricity and natural gas costs. Unfortunately this has caused many suppliers to go out of business or scale back operations.

A long standing Ohio based supplier, Volunteer Energy, was one such supplier that has not fared well through this market and has announced it is entering Chapter 11 (bankruptcy) protection. Ultimately this means for Volunteer they are going out of business and closing operations.

What we know so far:

**On Friday March 25, 2022**, Volunteer Energy Services Inc filed for bankruptcy on approximately \$12.6 million in payments owed to its wholesale natural gas and electricity suppliers.

**On March 28, 2022** it was ordered and granted in the United States Bankruptcy Court for the Southern District of Ohio Eastern Division to have a scheduling expedited hearing In Regard: Volunteer Energy Services Inc., Debtor. Chapter 11 Case No 22-50804, Judge C Kathryn Preston,

**On March 29, 2022**, at 1:30 pm the First Day Motions was heard.

From everything mentioned above and taking into consideration the previous issues with Volunteer (over billing, changing rates), Volunteer is asking to return most of its customers to be switched to the "default service" or Utility provided for under applicable state law. Furthermore, it's safe to assume that VESI will **NOT** continue performing under its contracts.

#### **What's Next?**

**April 2022**, Volunteer will most likely be placing all customer back to Utility.

**Trebel** being one of the best in this industry, is pushing forward with alternative solutions.

**First**, we recommend all aggregation participants electric or gas that are currently being served by Volunteer Energy, be put back to the utility as the Utility is currently providing the best rates at this time. This does not mean rates at the utility are good. In fact, in many of the electric utility areas rates beginning in June will rise to 6.5 to possibly over 7 cents per kWh. Natural Gas rates are currently at over \$5.25 / Mcf. Since rates in the energy markets are at their highest in years we do not recommend entering into long-term contracts on their own. You could very easily find yourself locked into a bad rate for an extended period of time.



**Following**, around June or July, Trebel began to consider supplier risk through-out our industry and to seek out alternatives. We have taken steps to develop new programs based on today market trends. Trebel stands on its promise to do the right thing and only implement a program for communities that make sense for residents as well as all parties involved. We will strive for great opportunities in the coming weeks for your programs.

Sincerely,

**Trebel Energy**

## **Natural Gas Program**

In anticipation of the expiration of the natural gas aggregation, Trebel is here to explain the next steps considering what the energy market is doing currently.

Recently we have had a fundamental change in our energy markets. These are unrepresented times due to changing weather patterns and now war conflicts (two items Trebel has preached for years about). Managing market risk and volatility and now more recently supplier risk has become the number one concern vs. worrying only about low price. We have not taken our eye off the value proposition to residents but have more recently emphasized the importance of managing these other risks that can be equally costly.

Please look below to see where your program currently stands and what are the next steps:

- Program Ending May 31, 2022 (not renewing program due to volatile natural gas rates as months ago no good programs options existed)
- Sending all participants temporarily back to Utility for one to two billing cycles- Trebel recommends going back to the Utility as the next best option, this requires your taking no further steps. We also recommend residents/ small businesses NOT enroll in any contracts so that they don't get locked into an agreement at the height of the energy market (high price) and may contain cancelation fees etc.

Finally, after patiently waiting for the natural gas markets to decrease (some) and the Columbia Gas default rate to be reset we finally feel we have a solution for the renewal of the natural gas aggregation program.

### **Columbia Gas Default Rate:**

COLUMBUS, OHIO (Jan. 26, 2022) – The Public Utilities Commission of Ohio (PUCO) today accepted the results of Columbia Gas of Ohio's auction for its standard choice offer (SCO). The auction secured natural gas supplies for Columbia's SCO customers for the period April 1, 2022, through March 31, 2023 and established a retail price adjustment of **\$0.165 per hundred cubic feet (ccf)**. This year's retail price adjustment is \$0.005 less than Columbia's 2021 retail price adjustment.

NYMEX + Adder (\$0.0165)

Ex: February settlement \$0.6265 + \$0.165= \$0.7915 ccf

### **Solution / Renewal:**

- Start a new program July 1, 2022
- New Supplier- Archer Energy LLC, <https://archerenergy.com/>
- 2-Yr Agreement
- Rate is 2% off of Columbia Gas Adder for the first year and will reset in year two (this assures us we are in-line with the market). Also reduces supplier's risk thus reducing the chance of a supplier disruption.
- Ability to trigger a switch to a fixed rate at any time for the duration of the term with possibility to extend.
- Zero early termination fee
- Ability to leave and enter program at any time

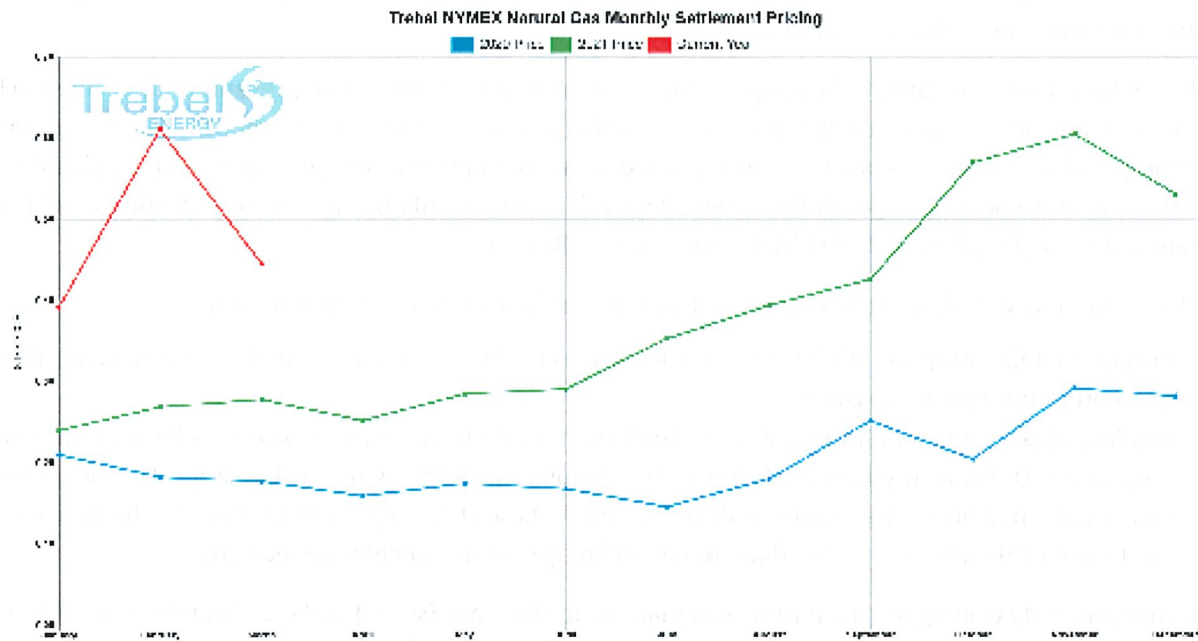
To summarize timeline:

1. Existing program ends May 31, 2022
2. Participants return to the utility default rate for a billing cycle or two
3. New program is scheduled to begin in July 2022 with the new rate showing on the August bill.

Any questions please call Trebel LLC at 1-877-861-2772 M-F 9-5pm.

Thank you.





Month	2017	2018	2019	2020	2021	2022
January	0.38341	0.26712	0.35531	0.21053	0.24068	0.39258
February	0.33083	0.35424	0.28780	0.18312	0.26927	0.61121
March	0.25629	0.25746	0.27853	0.17766	0.27844	0.44565
April	0.30975	0.26253	0.26468	0.15941	0.25229	
May	0.30653	0.27522	0.25034	0.17502	0.28536	
June	0.31570	0.28048	0.25688	0.16800	0.29112	
July	0.29922	0.29229	0.22351	0.14585	0.35287	
August	0.28966	0.27531	0.20888	0.18088	0.39453	
September	0.28888	0.28244	0.21961	0.25161	0.42634	
October	0.29014	0.29473	0.23688	0.20497	0.56985	
November	0.26849	0.31073	0.25336	0.29229	0.60507	
December	0.29990	0.46000	0.24097	0.28253	0.53141	
<b>Average</b>	<b>0.3032</b>	<b>0.301</b>	<b>0.2564</b>	<b>0.2027</b>	<b>0.3748</b>	<b>0.4831</b>

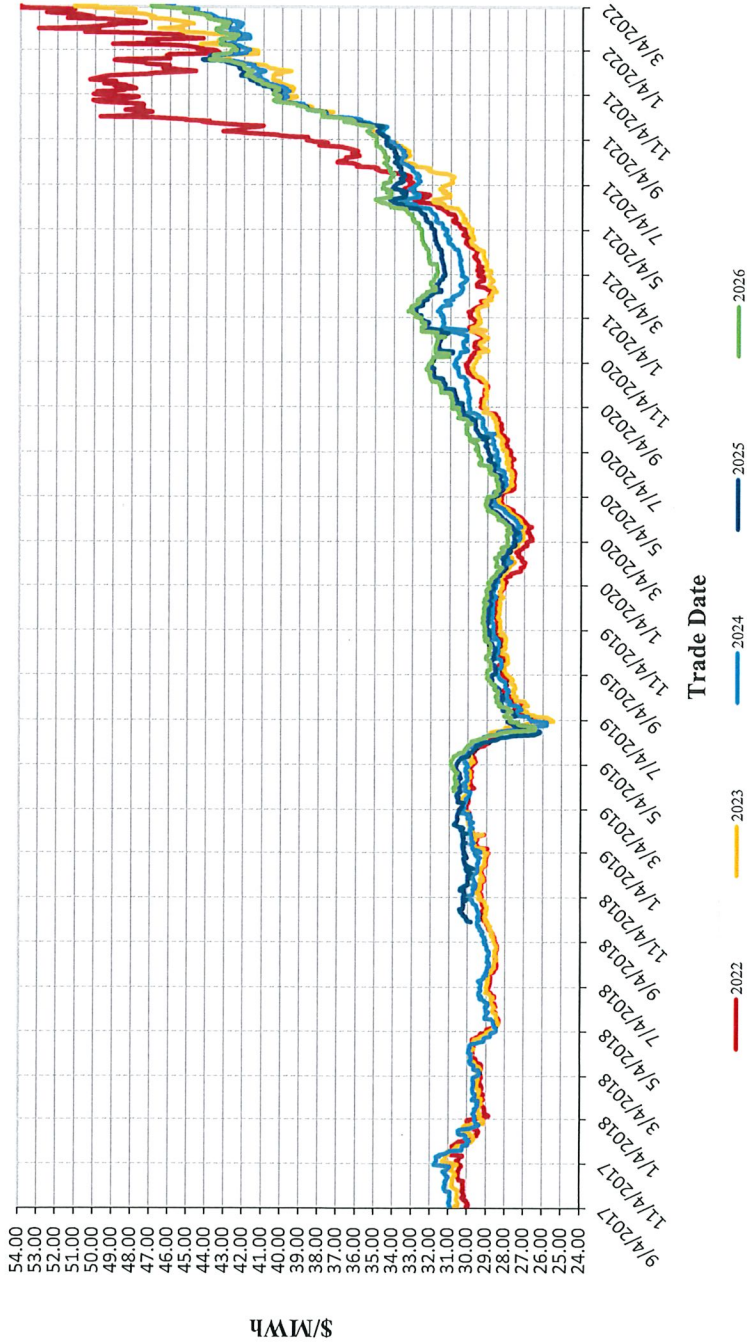
**Resident's Pay = NYMEX (Monthly Variable) + Fixed adder (supplier's adder)**



Midwest Market Trend

Wholesale Round-the-Clock-Pricing for Future Years

Trend From Previous Week	
2022	▲
2023	▲
2024	▲
2025	▲
2026	■



The chart reflects Indiana Hub prices. Average wholesale prices are based on a large block purchase of electricity at 100% load factor. Prices do not include charges for load following, imbalance or management fees typically included in retail supply quotes reflecting charges to the customer's meter. In addition, losses, transmission, ancillary and delivery costs are not included.



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