

## Muscle Shoals Chapter TVARA Newsletter

### Winter Edition Supplement

#### **MARCH 11 QUARTERLY CHAPTER MEETING**

At our Chapter meeting, we will be hosting two gentlemen from the Lauderdale County Agriculture Center Authority with an exciting update on the extensive work that is ongoing on US72 east of Florence. There are going to be major events taking place there in the near future and you can get a preview of what it will look like at the March 11 meeting and take your questions. Be there!

Speakers:

Joe Hackworth, Lauderdale County Agriculture center authority member

Ronnie Lane, Lauderdale County Agriculture center authority member

#### **FEBRUARY VALLEYWIDE MEETING**

The Valley Wide Meeting was held as a virtual meeting with the following topics discussed:

Mark Meigs provided an update on the TVA Retirement System:

- The COLA of 2.5% is important in that it increased the payroll about \$13 million for the calendar year 2026. The COLA is about 1.8% of the budget
- We finished December 2025 with a net asset value of about \$8.5 billion, roughly 90% funded.
- We've had an uptick in the market earlier this week with an estimate of about \$8.7 billion, which puts us about a 3% fiscal year to date return
- So, all in all we're in good shape
- We have a link on TVARAS.COM for the bank of New Your Mellon, where you can see and get the tax form 1099, can change withholdings and direct deposit.
- We have the new TVA Board and they seem to be engaged and don't expect anything to be different with them and that's the same for the TVARA Board as well.

Liberty Phillips reported on the TVARA Board meeting this past month at Hopkinsmill, Kentucky:

- TVA restored 70 customers interconnection points after the January 25<sup>th</sup> and 28<sup>th</sup> winter storm.
- Completed 400 planed transmission outages and 30 planed outages across coal , gas, and hydro.

- We had our first commercial fusion project called Project Infinity at Bull Run. We completed a major milestone with the initial submission of a byproduct material license application in January.
- The Board also approved an additional 150MW to MLGW for the X AI Project
- We had a base revenue increase that was \$41 million, purchased power expense was \$93 million with a net income of \$207 million. Our total financing obligations were \$321 million.
- The Board continued approved the continued operation of the Cumberland and Kingston fossil plants. They also authorized the operation of Cumberland fossil, Cumberland Gas, Kingston fossil and Kingston Gas plants.
- We have a continued demand growth of approximately 2% per year for the next 5 years.
- We have approximately 6200 MW of new generation planned, with 3700 of that under construction.
- TVA has started construction of 500 MW of new gas units at New Caledonis, MS.
- Received approval to extend the Browns Ferry Plant license through mid-2025.

Information concerning the Appreciation luncheon. It will be September 11 at the Chattanooga Convention Center. Registration will begin around beginning of June through August 21. On-line registration again and not accepting people at the door. There will be a registration cap again this year due to limited funds. Please cancel at least two weeks in advance so that we can make room for other people. Registration will be limited to two people/one guest.

BVI reception and luncheon will be on September 10<sup>th</sup> at Chattanooga.

Susan Bowman has been hired as a part-time marketing and communication for TVARA. This resulted from the strategic plan last year. She is also going to have the responsibilities of Theresa Habiger, newsletter editor, when Theresa retires in March. The newsletter will be primarily be sent by email, you can call TVARA if you need to get it in paper.

Lisa Overly reported on the TVARA finances:

- The balance on hand in the treasury at the end of December 2025 was \$99,881 compared to \$119,000 the prior year.
- We received \$50,000 for grants to the Chapters, that hasn't been distributed yet.

Richard Wilson:

- There are currently 17,582 retirees with another 3349 beneficiaries.
- In the current year, there are 6,429 members that have paid their dues for 2026. There are 665 members that have already paid their dues for 2027 and beyond.

- We had 692 that pay by online bill pay and 619 paid by PayPal. We hope that we can get those that are using online bill pay to use PayPal instead.
- So far, we've had 21 people retire from TVA for 2026.
- Our oldest member is 105, so we are representing people from their 50;s to 105.