

High Meadow Cooperative No. 1, Inc.
c/o Stillman Management Realty Corp.
440 Mamaroneck Avenue, S 512
Harrison, New York 10528
914-813-1900/fax 914 813-1919

To: All High Meadow Shareholders

Date: September 20, 2024

Re: Electric Bill Follow Up

Thank you for your patience as we worked with Direct Energy and Metergy to address concerns regarding recent electricity bills. To summarize, both Stillman and the Board received multiple inquiries about the increased costs on the latest statements. After reviewing the contracts and consulting with Metergy, we can confirm that the recent bills accurately reflect actual meter readings and the correct rate.

Metergy has verified that the meter readings and usage for this month are correct, based on actual data. Additionally, after conducting a thorough analysis of the supply and delivery charges over the past 12 months, we can confirm that the rates applied during this period were accurate.

It's important to note that ConEd significantly increased their delivery charges in both 2023 and 2024, with an approximate 4.2% rise in 2024. Moreover, our 2024 contract is about 16% higher than the 2023 contract, with rates rising from 79.2 cents in 2023 to 91.7 cents in 2024. The unusually hot weather in July, with 28 days exceeding 80 degrees, also contributed to higher energy consumption.

While we understand that these increases don't make the higher bills any easier to bear, we hope this provides reassurance that the billing is both accurate and correct. We will continue to monitor the billing going forward.

Thank you to everyone who raised concerns. Should you have any further questions, feel free to email us at highmeadowcooperative@gmail.com.

Thank you!

Board of Directors