



Energy and Water Executive Forum

August 31 – September 2, 2016

Wireless Access Code: COBANKEW

Proud Member of the
Farm Credit System 

 **COBANK**

Directors In Attendance



**Everett
Dobrinski**



**Dan
Childs**



**Andy
Gilbert**



**Jim
Magnuson**

Directors In Attendance (cont'd.)



**Clint
Roush**



**Karen
Schott**



**Dickie
Sitman**



**Scott
Whittington**



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Today's Speakers



**Alexander
Kliment**



**Rick
Allen**



**Amory
Lovins**

Today's Speakers (cont'd.)



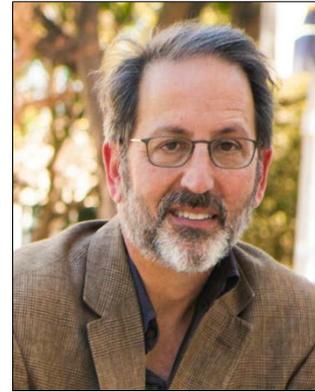
**Stan
Feuerberg**



**John
Hewa**



**Darron
Scott**



**Jay
Famiglietti**

Tomorrow's Speakers



Matthew Slaughter



Donna Brazile

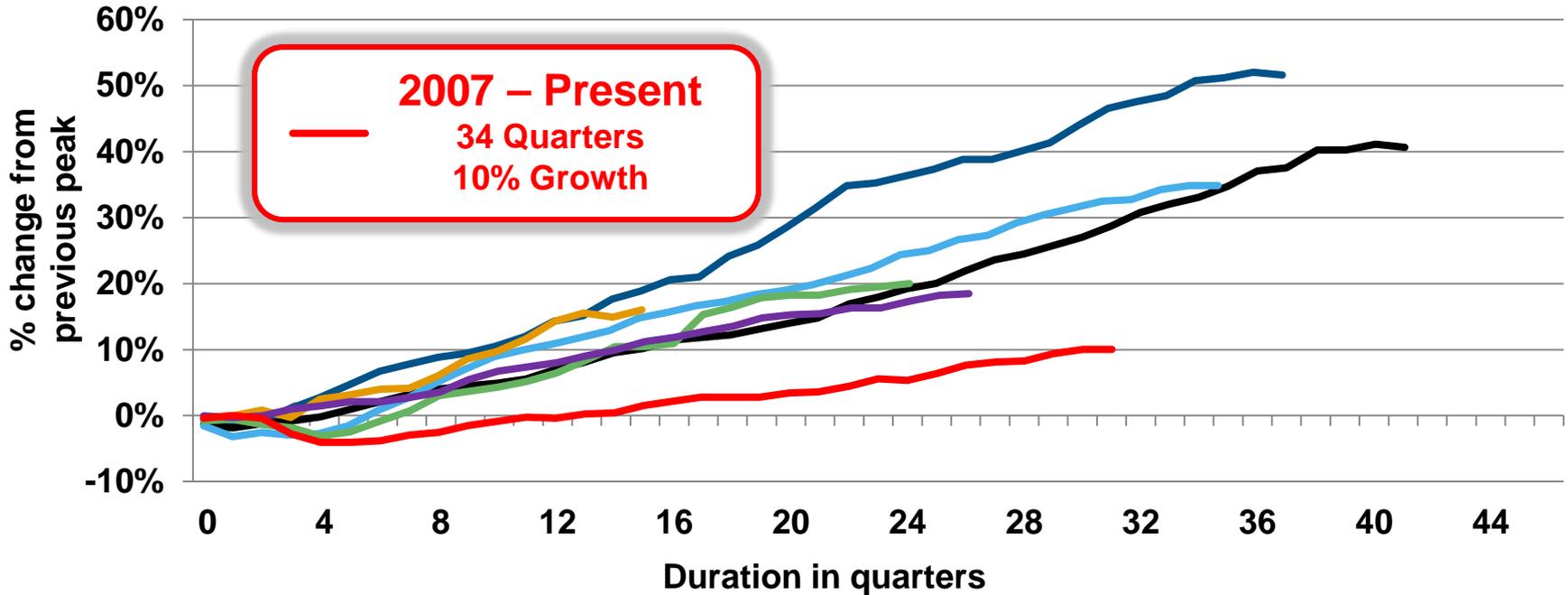


Ana Navarro

Outlook



U.S. Business Cycles (1960 – Present)



“On A Dangerous Battlefield With Little Ammunition”

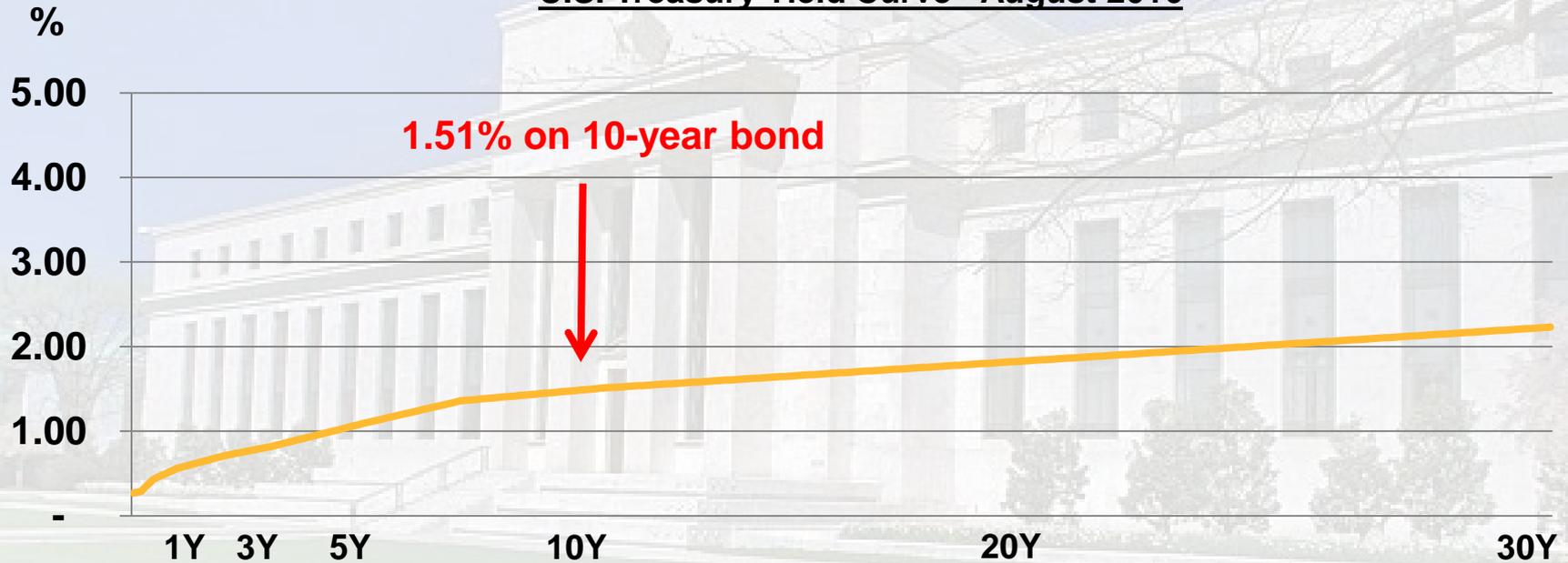


Monetary Policy



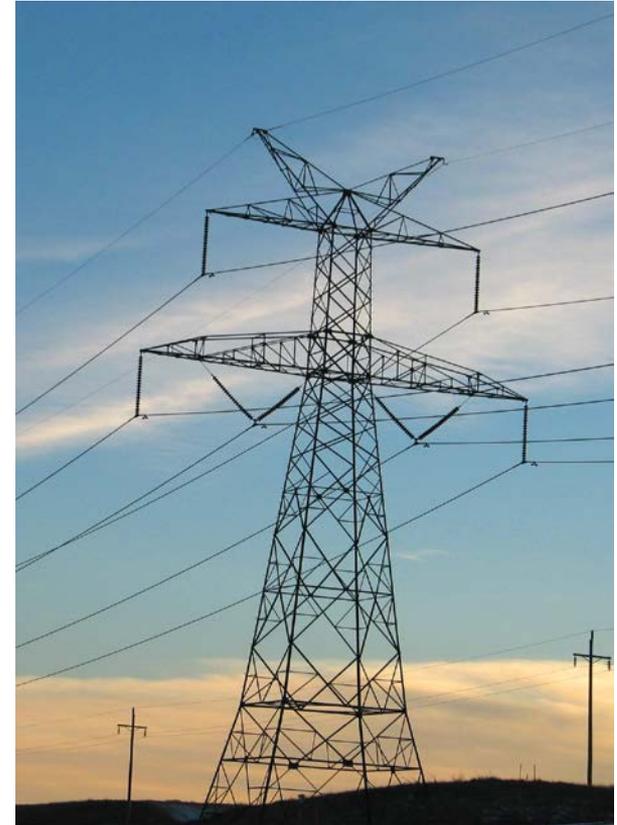
Monetary Policy

U.S. Treasury Yield Curve – August 2016



Issues Impacting Rural Electric & Water Providers

- Slowing demand
- Continuous need for capex to maintain infrastructure
- Increased regulatory costs
- Evolving demands of members and customers
- Growing pressure to consolidate
- Shortage of human capital
- Potential long-term disruption to utility business model presented by distributed generation





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