

VVEC members to receive \$500,000 in capital credit refunds

There are benefits to being a member-owner of a cooperative. One of those is receiving capital credit refunds.

Your board of trustees has recently approved returning \$500,000 in capital credits to VVEC members. **The amount will appear as a credit on your October electric bill.**

Capital credits are one of the benefits of cooperative ownership and are unique to the cooperative form of business. According to the co-op's auditing firm, Briscoe, Burke & Grigsby, one dollar in five of the co-op's equity has been returned to members in the form of capital credit retirements.

VVEC Director of Finance Clyde Willard says this year's retirement will be approximately \$500,000 and will be paid to members receiving electricity from the co-op in 1982. Refund amounts will be based on the dollar amount billed to each member in 1982 for electric usage. This payment will complete the retirement of all remaining 1982 capital credits due current and former members.

As in the past, the credit will be identified as a "patronage refund" and will be subtracted from the total amount due on your October bill.

According to Willard, members with multiple accounts will receive one credit on their membership account. That one credit will reflect the total accumulated capital credit refund from all of their accounts.

Willard says this is the 25th consecutive year capital credits have been returned, adding that \$17,093,489 has been returned since VVEC was founded.

Former VVEC members will be sent a check for their refund if it is \$5 or more. Lesser amounts will be held in each individual's capital credit account until it reaches the \$5 minimum.

If you have questions about your capital credit refund, please call one of our consumer representatives at 918-371-2584 or 1-800-870-5948 between 7:30 a.m. and 4 p.m., Monday through Friday.

The Cooperative Difference

As a member of Verdigris Valley Electric Cooperative, you are also an owner

Verdigris Valley Electric Cooperative is a not-for-profit, member-owned electric company. Abiding by one of the Cooperative's Seven Principles, Member Economic Participation, VVEC's board of trustees determines the retirement of capital credits to its members, based on the cooperative's financial stability. Because electric co-ops operate at cost, any excess revenues, called margins, are returned to members in the form of capital credits. Capital credit refunds are just one of many differences that set cooperatives apart from other business models.

How do capital credits work?

VVEC tracks how much electricity you buy and how much money you pay for it throughout the year.

At the end of the year, VVEC completes financial matters and determines whether there are excess revenues, called margins.

VVEC allocates the margins to members as capital credits based upon their use of electricity during the year.

When the co-op's financial condition permits, the board of trustees decides to retire—or pay—the capital credits.

VVEC notifies you of how and when you'll receive your capital credits retirements.

VVEC BOARD OF TRUSTEES

District 1 | Jim Brackett, 720-4531
District 2 | Jack Bogart, 371-9587
District 3 | Vernon Lewis, 521-5461
District 4 | John Hibdon, 847-2320
District 5 | Jimmy Lambert, 760-7029
District 6 | Dennis Lenox, 289-5961
District 7 | Charles Huerter, 333-3107
District 8 | Ken Howard, 724-9965
District 9 | Buddy McCarty, 272-5134 or 272-5364

CONTACT US

General Manager

Alice Houston

VVEC Headquarters

8901 E. 146th Street N., Collinsville

Mailing address

P.O. Box 219, Collinsville, OK 74021

Phone number

918-371-2584 or 1-800-870-5948

Office hours

7:30 a.m. to 4:00 p.m., Mon.-Fri.

Power Circuit Editor

Laura Araujo

OFFICE CLOSED NOTICE

VVEC offices will be closed Monday, September 3rd, in observation of Labor Day. Please call 918-371-2584 or 800-870-5948 if you need to report an outage.

SUMMER RESIDENTIAL RATES

April through September usage,
May through October billing

Customer Charge | \$30.00

Energy Charge

1st 2,000 kWh | \$.08272/kWh

Over 2,000 kWh | \$.08782/kWh

A power cost adjustment (PCA) will be applied to all bills when the actual cost of power purchased exceeds or is less than 59.87 mills per kWh.

In addition, a gross receipts tax of 2 percent of revenue will be included, plus additional taxes if applicable.

This institution is an equal opportunity provider and employer.

Organization Certificate

RESOLVED THAT _____

(Person's name typed or written in ink)

who is a member or officer of said organization, is hereby designated official

representative by _____

(Name of Organization)

to vote at the District Meeting of Members of which said organization holds a Membership in the Verdigris Valley Electric Cooperative, Inc., to be held during October and November 2018, for Districts 2, 4 and 6, on all matters which at said meeting of Members may properly come before them; the action of said representative and all that he or she may do in this behalf is hereby ratified and confirmed as the act of

(Name of Organization)

(President)

(Corporate Seal)

ATTEST: _____

(Secretary)

Complete this form and present it when registering attendance at district meeting.

If you are an official delegate to one of this year's district meetings, you must complete the above certificate and submit it at the meeting in order to cast a ballot for your organization.

WHAT TO DO IF YOUR POWER GOES OFF

1. Check your fuses or circuit breakers. Every service is different. You may have fuses or circuit breakers in your house, on the side of your house, under your meter, or all three places. Check to see if your neighbors have electricity.

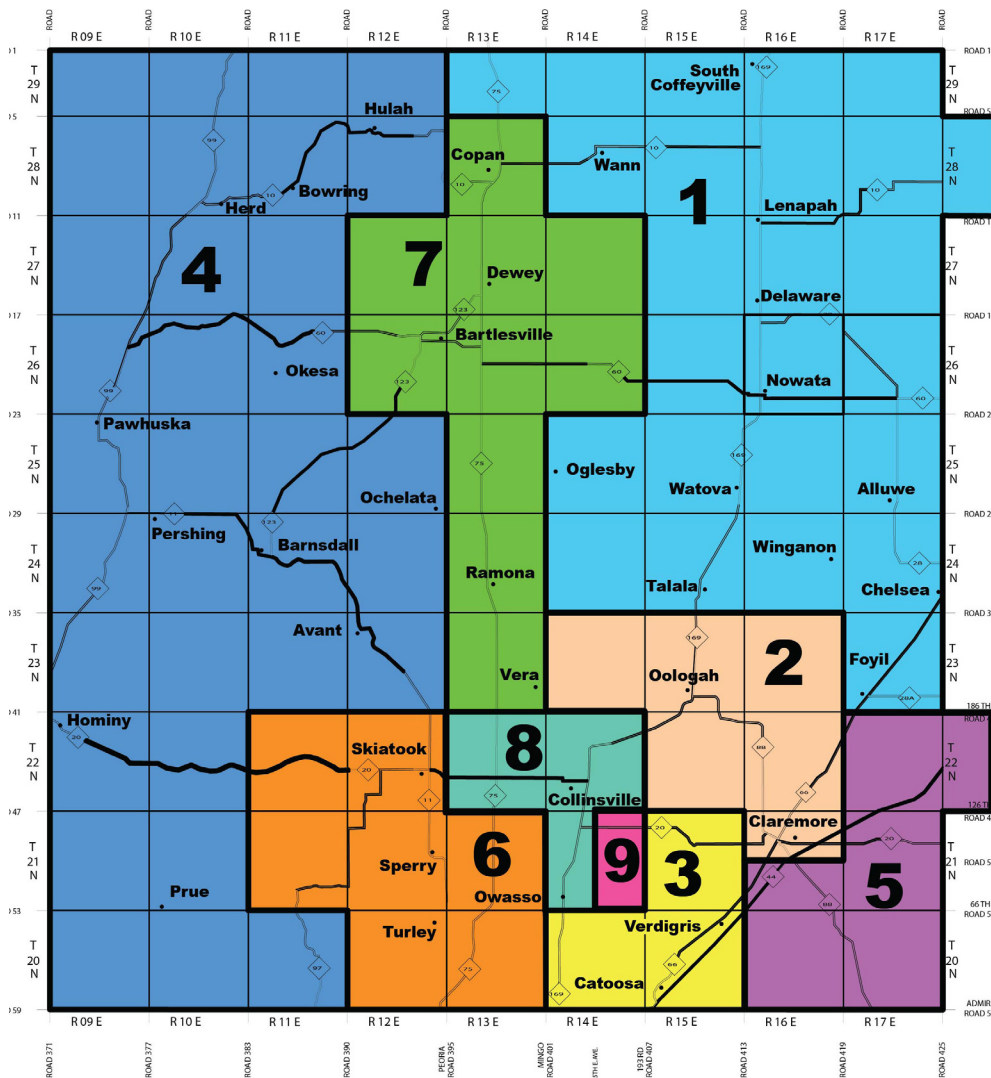
2. Call the Co-op at 371-2584, or 1-800-870-5948. Have your account number, name as it appears on the account, and address handy to give to the dispatcher. If you should get a recording, leave your information; every message will be answered. Or, download the SmartHub app to report outages from your smartphone.

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Districts 2, 4 and 6 to elect representatives



A map of VVEC's service territory showing the nine districts. This October and November, Districts 2, 4 and 6 will vote on board representatives.

Selecting representation for VVEC's board of trustees is one of the fundamental privileges of cooperative ownership. Members in Districts 2, 4 and 6 will meet this year. Registration for all meetings will be from 6 p.m. to 7 p.m.—when the business sessions begin. There must be a quorum of 5 percent of the members in the district present in order to conduct business.

District 2 will meet Monday, October 29th at Zion Hill Church at 11501 S. 4060 Rd., Oologah.

District 4 will meet Tuesday, October 30th at the Barnsdall School Cafeteria at 401 10th St., Barnsdall.

District 6 will meet Monday, November 5th in the boardroom at the Skiatook Community Building located at 220 South Broadway, Skiatook.

Members who are the voting delegates for organizations such as churches will need to submit a completed Organization Certificate, which can be found on Page 2 of this issue. The certificate needs to be submitted at the time of registration.

If you don't know which district you live in, see the district map to the left. Your board district is also printed on your monthly bill. If you have questions, please call the VVEC office at 918-371-2584 and speak with a consumer services representative. You will also receive a notice by mail with details of your district's meeting.



Energy Efficiency Tip of the Month

Turn off kitchen, bath and other exhaust fans within 20 minutes after you're done cooking or bathing. When replacing exhaust fans, consider installing high-efficiency, low-noise models.

Source: energy.gov

Annual meeting scheduled for Saturday, October 13th

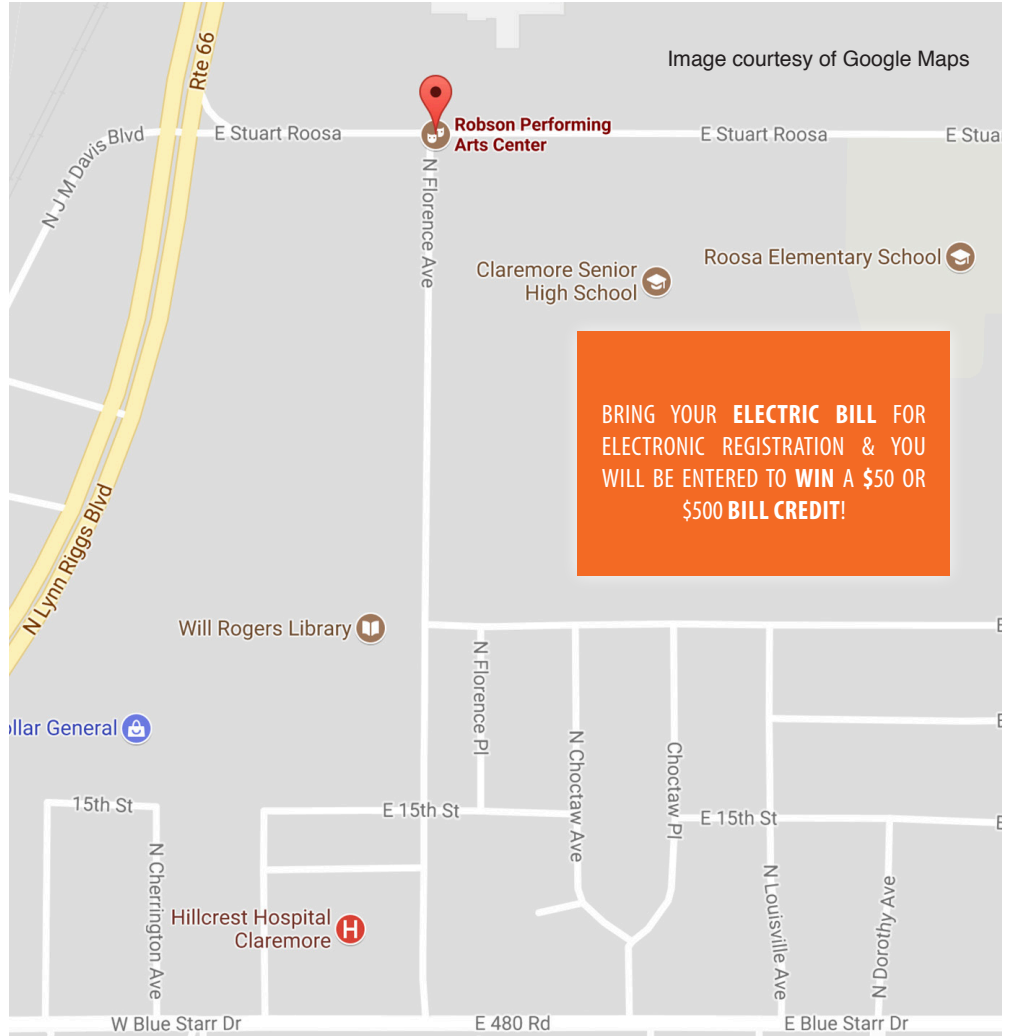
This year's annual meeting will be Saturday, October 13th, at the Robson Performing Arts Center, 101 E. Stuart Roosa Dr., in Claremore (see map to the right). Registration begins at 9 a.m. and continues until 11 a.m. Members should bring the top portion of their electric bill with them for electronic registration. We will scan the barcode on the bill to register each member's attendance and enter them in the prize drawings. This eliminates long lines to register.

There will be free coffee and donuts available at 9 a.m. Registration gifts this year are a VVEC cap and an ice cream scoop.

A favorite with VVEC members, popular country singer Paul Bogart will take the stage at 9 a.m. He will entertain the crowd until 10:45 a.m. Paul will be available after the meeting for members who want to visit with him or buy his CDs. A free light lunch of hot dogs with all the trimmings, chips and cold soft drinks will be served from 10 a.m. to 11 a.m.

At 11 a.m. the business session opens. There must be a quorum of 5 percent of the cooperative members present in order to conduct business. VVEC trustees will conduct the meeting until its conclusion when the popular prize drawings begin. A large number of gifts will be awarded.

Three members in each of the co-op's nine districts will win a \$50 credit to their electric bill. One lucky member will win the grand prize—a \$500 credit to his or her monthly electric bill.



Recipe and photo courtesy of the
Made in Oklahoma Coalition

Sausage-Stuffed Manicotti

- 1 pound uncooked Greer's Ranch House breakfast sausage
- 16 ounces Oak Farms small curd 4 percent cottage cheese
- 8-ounce package manicotti shells
- 24-ounce jar spaghetti sauce
- 2 cups shredded mozzarella cheese

Preheat the oven to 350 degrees. With an electric mixer, combine sausage and cottage cheese, mixing on low speed until combined. Stuff sausage mixture into uncooked manicotti shells. Place shells in a greased 9-by-13-inch baking dish. Top with spaghetti sauce. Cover with foil. Bake for 1 hour. Uncover, sprinkle with cheese and bake 10 minutes longer or until cheese is melted.