



Powering Our Rural Communities

DCEC Holds Its 63rd Annual Meeting of Membership

On September 14, 2007, DCEC held its Annual Meeting of its Membership at the Delaware Academy & Central School in Delhi, NY. Consistent with co-op’s bylaws, this meeting is held annually for the purpose of conducting the business of the co-op but also for the membership to meet for a social barbecue and to hear about the “State of the Cooperative”.

“We were very pleased with the turnout for the meeting.” said Greg Starheim, CEO & General Manager. “This is a very important meeting to allow our members to directly engage in how their utility is run and to discuss how things are going.” Over 300 members and special guests were in attendance, including many Delaware County officials and representatives from Assemblyman Cliff Crouch’s and Peter Lopez’s offices. Guest speakers included Congresswoman Kirsten Gillibrand (by video) and Dean Frasier, Delaware County Commissioner of Watershed Affairs.



Board President Frank Winkler presents gift to Steve McKeegan

During the meeting, the Cooperative announced the utility was in strong financial shape and reviewed many initiatives it has taken to maintain high service reliability to its members while keeping rates as low as possible. These include plant modernization projects completed in Walton, Bovina, Andes, Gilboa, the re-build of part of a distribution plant in Colchester and Andes after the June 2007 flood, and a continued strong commitment to improving system reliability, safety and system losses by clearing brush/trees away from over 100 miles of distribution line.

Annual Meeting Continued on Pg 2...

Santa & Mrs. Claus Are Coming to DCEC Friday, December 21st!



*Please bring the kids by our office on Friday,
December 21st from 2:00 pm —4:00 pm
to visit with Santa!*

*With Santa of course come gifts
and goodies to eat!*

All ages are welcome!

DCEC Secures Low-Cost Power Supply Agreement

On September 14, 2007 DCEC entered into a “Memorandum of Understanding” with Moresville Energy Center Project to purchase a portion of the project’s output should the project be built. Under the terms of the agreement, DCEC will be entitled to purchase power at significantly below market rates to serve its membership. “The amount of energy our members require continues to climb 2-3% every year”, says Greg Starheim. “It is very important that we secure a low-cost, clean and stable power supply to keep our rates as low as possible to our members. The Board and I realize that this will not be appreciated by those who oppose the development of the project, but we can’t ignore this agreement ... it is definitely in the best interest of DCEC’s objectives of providing low-cost energy to our members.”



The Moresville Energy Center Project is a proposed 99 MW wind energy facility that would be sited in the Towns of Stamford and Roxbury. If approved, the project could begin providing power to DCEC as early as late 2009.

Annual Meeting Continued...

In addition, the co-op made several major announcements, including:

1. DCEC will make a Capital Credit retirement in late 2007 returning about \$230,000 to its members.
2. DCEC completed negotiations with the New York Power Authority for a portion of its power supply whereby NYPA will provide "market-based" power to DCEC effective January 1, 2008 replacing an expiring power contract DCEC has had with NYPA.
3. To address ever-increasing and volatile power supply costs, the co-op announced initiatives to keep power supply costs as low as possible to its members. These include: continued development of a 1,000 kw Delaware County Waste-to-Energy (generating power with the methane gas generated at the Delaware County Landfill) facility working in conjunction with the Delaware County Department of Public Works, and a "Memorandum of Agreement to purchase a portion of the output from the proposed Moresville Wind Energy Project at "below market" rates (see article on page 1).

During the meeting, Vice-President Frank Winkler provided an overview of major challenges facing the electric utility industry Global Climate Change legislation that is being considered at federal and state levels. He called upon members to contribute to the "Action Committee for Rural Electrification" (see article below). Winker also recognized previous Board President Steve McKeegan for his years of service to DCEC's members.

During the meeting, the members voted to re-elect standing directors to the Board including Meg Hungerford (District #4), Steve Oles (District #6) and Ernie Bartz (District #8).

More information of the Annual Meeting can be found on the DCEC website at www.dce.coop

Members Requested to Contribute to "ACRE"

During DCEC's Annual Meeting, Vice-President Frank Winkler discussed the various challenges facing rural electric cooperatives throughout the U.S. and their ability to continue to deliver low-cost reliability in the future. "Together with over 900 rural electric co-ops in the U.S., we need to understand and anticipate how these issues will affect us – both positively and negatively. Together, rural electric co-ops provide electric service to over 65% of the U.S. geography making us the largest single electric utility association in the country. It is important that we engage in these discussions and make sure our legislative representatives understand our needs and realize the impact of their actions on our members."



Winkler outlined several initiatives DCEC has taken to involve membership more in ongoing legislative matters, including email updates and notices to its members. Most immediately, members are requested to consider a \$25 annual contribution to the "Action Committee for Rural Electrification" or "ACRE" which supports rural co-op efforts in these areas. Contributions can be made through bill payment or by writing a check made out to "ACRE". During the meeting, many members elected to make contributions. Please consider a contribution in support of your rural electrification.

Please select one of the options below:

- Regular ACRE Member: \$2.08 per month added to electric bill (\$25 per year)
- Regular ACRE Member: One time check of \$25 for the year



I affirm that my contribution has been made with non-corporate funds:

Name: _____ Address: _____

City: _____ State: _____ Zip: _____

CO-OP: _____

Account #: _____ Email: _____

Signature: _____

You can also authorize by sending an email to office@dce.coop

Capital Credit Retirement



DCEC is retiring capital credits from 1986 of approximately \$230,000. DCEC does not earn profits in the sense that other businesses do. Instead, any margins or revenues remaining after all expenses have been paid are returned to the members in proportion to their usage of the co-op's services through capital credit allocations and retirements. Capital credits represent each member's ownership of the co-op. Each January, the DCEC completes year-end financial statements and determines "net margin" for the prior year. Capital credits are the most significant source of equity for DCEC. DCEC like any other business needs to maintain a suitable balance between debt and equity to ensure its financial health and stability. Equity is used to help meet the expenses of the co-op, such as paying for new equipment to serve members and debt service. Capital credits help keep rates low by reducing the amount of funds that must be borrowed.

These capital credits are paid when the Cooperative's Board of Directors deem it prudent to ensure the financial viability of the cooperative. Only electric cooperatives allocate capital credits. Investor Owned Utilities (IOUs), such as NYSEG, do not payout capital credits. Active members will see the capital credit retirement as a credit on their December electric bill which will be mailed out around December 20th. Inactive members, this refers to persons that were members of the cooperative in 1986 but are no longer members today, will receive a check in the mail.

Marshfield Recognized for 40 Years of Service!

During the 2007 Annual Meeting, Wayne Marshfield, DCEC's long-time Assistant General Manager, was recognized for his 40 years of dedicated service to the members. "Wayne has made a tremendous contribution to DCEC", says DCEC System Coordinator Larry (Bucky) Soule. "He has always been committed to serving our members."

In addition to his duties serving DCEC, Wayne is the Town Supervisor for the Town of Hamden. Thanks, Wayne for what you do ... on behalf of the Board, employees and members.



*Asst. General Manager
Wayne Marshfield*

Lost Member List



The following is a listing of the people whose Capital Credit Allocation notices have been returned by the United States Postal Service for an insufficient or outdated address. We have listed our member by towns in which they lived while on DCEC's line.

Please look over the list and if you have any information that will be helpful in us locating these members, please contact the Cooperative office at 607-746-9290:

Andes

Ira B. Black, MD

Colchester

Nicholas Barbato
Robert L. Joyner
Dorothy J. Rose

Davenport

Dean Annis
Dawn-Ann Briggs
Shirley Moxham
Christa Brown
Mary Garone
Alexander Otero

Delhi

Floyd Eighmey
Joseph Grant

Franklin

Joseph Desira
Genevieve C. Harrison
Raymond Warner

Gilboa

Nicholas Barbato

Hamden

Preston R. Gardepe

Kortright

Kurt W. Boluch
Howard Conlin
Debra Rispoli

Masonville

Joel D. Griffin
Thomas Winward, Sr.
(deceased)

Meredith

Sabra Dayton

Tompkins

Claire Gemeinhardt

Walton

John S. Phoenix

DCEC Employees Complete Training

The following DCEC employees recently completed Hot Gloving Training at the Pennsylvania Rural Electric Association to improve their job skills to better serve our members:

- Joe Dibble**
1st Class Lineman
- Scott Tuttle**
1st Class Lineman
- Jim Bright**
1st Class Lineman

Please Help DCEC In A Food Collection For The Holidays

Your cooperative will be collecting non-perishable food to donate to the local food bank in your community. There will be a drop off box in the main office at 39 Elm Street in Delhi. Food can be donated between the hours of 7:30 a.m. and 4:00 p.m., Monday through Friday, Nov. 20 through Dec. 15th. Please help us in bringing cheer to those in need during this holiday season. Happy Holidays from all of us at Delaware County Electric Cooperative, Inc.



Is Your Location Number in This Issue?

Your service location number begins with two letters and is located on your bill next to your account number. Keep your eyes peeled for the "hidden location number" in this newsletter! If you find the number, and it is your service location you will receive a DCEC fleece sweatshirt! *Good luck!*



Office Closing Reminder:

DCEC's office will be closed on the following days:

- * Thursday, November 22nd, and Friday, November 23rd for Thanksgiving.
- * Tuesday, December 25th for Christmas Day
- * Tuesday, January 1st, 2007 for New Year's Day



The Directors, Managers, and Staff of the Delaware County Electric Cooperative would like to wish our Members a Joyous Holiday Season, Good Health, and Happiness in the New Year!



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The information contained herein is designed to promote action and discussion among members. Statements published do not necessarily reflect the official position of the cooperative. The information has been obtained from sources believed to be reliable, and the editor has exercised reasonable care to assure its accuracy.

Board of Directors

- President.....Frank Winkler
- Vice President.....Harry Peterson
- Secretary.....Hartley Russell
- Treasurer.....Stephen Oles
- Director.....Paul Menke
- Director.....Meg Hungerford
- Director.....David Hartwell
- Director.....Thomas Lubbers
- Director.....Ernest Bartz
- CEO/General Manager.....Greg Starheim
- Asst. General Manager.. Wayne Marshfield

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Web Site: www.dce.coop

Delaware County Electric Co-op is your local area dealer for:



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Buyer's Market



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