



Kilowatt Korner

MAY 2022

As we near the end of May, we prepare to celebrate our Meeker High School graduates and take time to honor those who have made the ultimate sacrifice for our country on Memorial Day. WREA would like to thank all our military personnel and their families for their dedicated and heroic service. We are especially proud of WREA's past and present employees and Board members who are U.S. military veterans. And a big congratulations goes out to all those graduating this spring – great job on all your hard work and best of luck on your next adventures.

In WREA's recent survey, members identified that voting in director elections and receiving capital credits were two of the most important benefits associated with electric cooperative membership. The 2022 Board of Director Election will be held by mail-in ballot on September 14, 2022. In 2022, members will vote for two directors from the Rural District and one director from the Town of Meeker. Petitions for director candidates for the 2022 WREA Elections will be available on June 15, 2022, at WREA's front counter and on the website at <https://wrea.org/annual-meeting>. Candidate petitions are due back to WREA no later than Wednesday, July 13, 2022, and require fifteen valid membership signatures. Please call WREA if you have any questions about becoming a director, the Director Elections (September 14, 2022), the WREA Annual Meeting video (September 14, 2022), or the WREA Member Appreciation event (July 22, 2022).

Capital credits are not only a member benefit they are also the fundamental element of the cooperative financial structure. Members help build and sustain electric cooperatives by contributing revenues generated through electric sales. Revenues that exceed annual expenses are referred to as "margins". WREA retains these margins and uses them as working capital to operate, maintain and expand the electric system. Each May, WREA assesses its total margins from the previous year and allocates those margins to the membership in the form of allocated capital credits.

Members who received service in 2021 will receive an allocation notice in the mail later this month. These notices will detail the amount allocated (earmarked) to each member based upon their total electric service in 2021. The allocated capital credits remain in the members' name until the WREA Board of Directors determine that it is financially feasible to pay (retire) those allocated funds back to the membership. WREA traditionally "retires" (pays out) capital credits annually on an average 15 to 20 year rotation. In August, WREA will retire (payout) capital credits for 2007.

Capital credits for deceased members may be retired (paid out) early. A deceased member's heirs may apply for the early retirement of capital credits previously allocated to the decedent. This Board policy was put in place to help expedite payments owing to a decedent's estate. If a deceased member held an account jointly, and the joint owner is still living, the capital credits will be allocated to the surviving member and paid as part of the normal rotation. Please contact WREA if you have any questions about the early retirement of capital credits for a deceased member.

There are many benefits to being a member of a rural electric cooperative. Elections for local democratic control, the payment of capital credits, commitment to customer and community service are just a few of them.

WREA kicked off an energy series with the *Rio Blanco Herald Times* and appreciates the member's positive responses to the recent articles. WREA welcomes members to reach out with energy questions. WREA offers solar leasing through the White River Solar program as well as Net Metering options for rooftop solar. Please call our office if you have any questions about rooftop solar or our solar leasing program.

Enjoy the forecasted spring weather as we quickly head into summer. Enjoy your upcoming holiday and graduation weekend. WREA's front office will be closed on Monday, May 30, 2022, in honor of Memorial Day.

Thank you!

~ White River Electric Association