

Sheridan Electric Cooperative

LiveWire

Sheridan Electric Cooperative - Medicine Lake, Mont. 406-789-2231

WHAT'S INSIDE?

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YOUR ANNUAL MEETING IS COMING SOON

Oct. 8

Medicine Lake High School gymnasium



8 a.m. – Registration

10 a.m. – Business session

Noon – Dinner

Door prizes

Drawing for some great gifts

Drawing for a bike for the kids,
along with a movie

Progressive drawing is up to \$200
at the 2016 meeting

Drawing for black powder rifle
and accessories

Board elections for 2016 Meet the incumbents:



Rick Hansen has served as director since 2010 in District 5.



Rob Rust has served as director since 1992 in District 3.



Warren Overgaard has served as director since 1992 in District 2.

District Nominating Committee report

Every year, you have the opportunity to vote for three directors at the annual meeting. The directors serve for a three-year term. The directors whose terms expire this year are District 2 (this includes the area in and around Westby), District 3, (all areas in North Dakota) and District 5 (area from Bainville to Culbertson and north to the Sheridan County Line).

Sheridan Electric Cooperative uses several steps to help members get on the ballot. First, the cooperative appoints a Nominating Committee. This committee is comprised of members in each district who are your neighbors. These committee members then hold a meeting and nominate who they think would be good board members. These nominations then appear on the printed ballot at the annual meeting. This year, all of the incumbents were nominated.

In District 2, incumbent Warren Overgaard was nominated. In District 3, incumbent Rob Rust was nominated. In District 5, Rick Hansen was nominated.

There were no further nominations.

We want to thank the district Nominating Committee for assuming the responsibility of nominating these candidates. Finding members with the time to serve on

the board is difficult. We hope to see you, the members, at the annual meeting Oct. 8 so you can vote on these candidates.

Absentee ballots available

Every year, Sheridan Electric Cooperative has trustee elections as three-year terms expire. Although trustees can be nominated for additional terms, other candidates can also run for the positions.

One component of this process is the absentee ballot process. In this process, a member of Sheridan Electric can vote by proxy if they cannot be present at the scheduled annual meeting.

The process is simple, but has to be requested by the membership when needed.

Absentee ballots for election of officers are available upon request. Absentee ballots will only be issued upon request of a member. Ballots will be mailed to the member no more than 45 days nor less than 15 days before the annual meeting of the members. Absentee ballots must arrive at the cooperative offices no later than five days before the annual meeting of the members.

We encourage any member of Sheridan Electric Cooperative to use this feature for voting by proxy. Just give Jamie a call to request a ballot at 406-789-2231.

Thanks for all of your support. ■

Frequently asked questions about capital credits

What are capital credits?

A cooperative 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 credits allocations and retirements. Capital credits represent each member's share of the cooperative's margins and ownership of the co-op.

What are capital credit allocations?

Allocations are based on the margins from the previous year. When the co-op balances and closes the books for the year, the margins are realized and allocated to each member based on his or her usage of co-op services. The board of directors determines when the co-op is financially healthy enough to pay the allocations out in cash to the member. Most co-ops try to stick to a retirement cycle.

What are capital credit retirements?

Since co-ops do not earn profits, the operating capital has to come from the members. The board of directors of the co-op determines the retirement cycle based on the financial health of the co-op.

Currently, Sheridan Electric is on an 18-year cycle for retirements, so the 2016 retirement is the allocated amount from 1998.

How does the cooperative determine who receives capital credits?

Capital credits are allocated to each member of the cooperative every year based on participation in the cooperative. The board of directors determines the basis for the allocation. The allocations are based on the total dollar amount of services purchased.

Are capital credits only retired to deceased members?

Not necessarily. The cooperative has established a retirement cycle, approximately 18 years, for the retirement of capital credits. Under an 18-year retirement cycle, capital credits that were allocated in 1990 would be fully retired in 2008. In addition to the normal retirement cycle, capital credits of a deceased member are paid to the member's estate.

What happens to a member's capital credits if the member dies?

Capital credits in the member's account belong to the member's estate. To assist the member's heirs in closing the estate, the co-op offers a special capital credits retirement of the outstanding balance of the deceased member's capital credits account.

What happens to a member's capital credits if the member moves away from the system?

A member who terminates service no longer receives additional capital credits allocations. The balance in the member's capital credits account is maintained until it is retired in full.

It is the member's responsibility to notify the co-op of any changes in address so that the member can be located when it is time for the co-op to retire capital credits allocated to the member's account.

Does the member have to report capital credits on tax returns?

Capital credits are a return of money paid for electricity in a previous year and are generally not taxable income for residential consumers. Commercial and industrial consumers should discuss any capital credits retirements with their tax advisers. ■

Lighting to be given away

In the spirit of efficiency, Sheridan Electric Cooperative is giving away compact fluorescent lights (CFLs) each month. Each month's winner will receive 24 new CFL bulbs. A CFL produces the same amount of light for less than half the cost. The bulbs also produce about 75 percent less heat, so they are safer to operate. They can also last up to 10 times longer than the standard incandescent bulb. You could save \$80 a year by switching to CFLs throughout your home!

So this month, take a moment to complete and mail the coupon. Maybe you'll be this month's lucky winner and save on your energy costs. Good luck! ■

Name: _____

Address: _____

Phone number: _____

Account number: _____

*Congratulations to **Kory Leininger** for winning this month's light giveaway.*



Sheridan Electric Cooperative STATISTICAL REPORT

	June 2015	June 2016
Total miles of line	2,849	2,833
Consumers billed	3,864	3,930
Kilowatt-hours purchased	8,700,752	8,133,387
Kilowatt-hours sold	8,650,024	7,653,129
Average KWH per residential consumer	918	748
Average bill per residential consumer	\$111.17	\$105.21
Cost of purchased power	\$451,821	\$431,552
Margins year to date	\$2,243,757	\$2,276,724

LINE DEPARTMENT STATS

	June 2015	June 2016
Weather	5	43
Age or deterioration	0	7
Animals and public	2	7
Power supplier	0	0
Equipment	15	0

SUMMARY OF WORK COMPLETED

	June 2015	June 2016	Year to date
Pole installations	6	11	83
New construction	22,504 ft.	3,925 ft.	35,864 ft.
Miles driven	28,947	28,960	118,772
New accounts	5	8	36
Accounts retired	0	3	30

SHERIDAN ELECTRIC CO-OP

Medicine Lake, Mont. 59247
406-789-2231

TRUSTEES

Wayne Deubner, President..... Brockton, Mont.
 Rod Smith, V. President..... Dagmar, Mont.
 Rob Rust, Sec. Alkabo, N.D.
 Kerrey Heppner, Treas. Plentywood, Mont
 Alan Danelson, Trustee Scobey, Mont.
 Andrew Dethman, Trustee Brockton, Mont.
 Rick A. Hansen, Trustee Froid, Mont.
 Warren Overgaard, Trustee Westby, Mont.
 Harlan Skillingberg, Trustee..... Plentywood, Mont.

EMPLOYEES

Rick Knick Manager
 Riley Tommerup Office Mgr./Accountant
 Scott Westlund Marketing/Member Service Manager
 Pam Lund Billing Supervisor
 Doris Wivholm Bookkeeper/Billing Specialist
 Jamie Ator Accountant
 Lisa Salvevold Office Assistant
 Torie Waller Work Order Clerk
 Max Beach Line Superintendent
 Kory Opp Staking Engineer
 Nick Oelkers Staking Tech
 Tim Ereth Operator/Utilityman
 Josh Johnson Electrical General Foreman
 Tom Hinds Electrical Foreman
 Travis Benton Journeyman Electrician
 Tristan Ereth Apprentice Electrician
 Ronnie Gillett Journeyman Lineman
 Dan Roeder Journeyman Lineman
 Shawn Sansaver Journeyman Lineman
 Josh Marottek Apprentice Lineman
 Bill Baillie Apprentice Lineman
 Josh Ming Apprentice Lineman
 Jim Bakken Material Specialist
 Vicky Haddix Custodian

OUTAGES • CALL 24 HOURS A DAY

406-789-2231

OFFICE HOURS: 7 a.m. to 4:30 p.m.

Monday through Friday

Your Touchstone Energy® Cooperative