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# CANADIAN VALLEY ELECTRICAL

## More than \$1.7 Million in Capital Credit Distributions Approved by Board

**T**here are benefits to being a member-owner of a cooperative.

One of those is receiving capital credit refunds. Your board of trustees recently approved returning \$1,724,851.41 in capital credits to CVEC members. The amount will be returned to members in November.

Capital credits are one of the benefits of cooperative ownership and are unique to the cooperative form of business.

This year's retirement will be will be paid to members receiving electricity from the co-op in 1990 and 1991, and from WFEC in 1989, 1990, and 1991. Refund amounts are based on the allocation factor per rate class and kiloWatt hours purchased for each member during those years.

Anyone with questions about their capital credit allotment is encouraged to call CVEC's Member Services Department at 405-382-3680.

If you believe you may be entitled to any unclaimed capital credits prior to 1991, please visit our website at [www.mycvec.coop](http://www.mycvec.coop) and select the 'capital credits' tab.

### WHY CAPITAL CREDIT REFUNDS?

Canadian Valley Electric Cooperative is a not-for-profit, member-owned electric company. Abiding by one of the Cooperative's Seven Principles - Member Economic Participation - CVEC'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.

**P.O. Box 751 Seminole, OK 74818**

Serving Hughes, Lincoln, McIntosh, Okfuskee, Pottawatomie, Seminole & portions of Oklahoma, Cleveland & Creek counties

## Main Office and Headquarters

Interstate 40 at the Prague/Seminole Exit

Area Office - 35 W. JC Watts Street, Eufaula

**Office Hours - 8 a.m. to 5 p.m., Monday - Friday**

### Board of Trustees

President - Joe Semtner, Konawa.....	District 6
Vice Pres. - Yates Adcock, Dustin.....	District 8
Treasurer - Robert Schoenecke, Meeker.....	District 2
Secretary - Matt Goodson, Tecumseh.....	District 5
Gary Crain, Prague.....	District 3
Clayton Eads, Shawnee.....	District 4
J.P. Duvall, Seminole.....	District 7
Steve Marak, Meeker.....	District 1
J. Roger Henson.....	Attorney

<b>Telephone Numbers</b>	Seminole.....	(405) 382-3680
	Shawnee.....	(405) 273-4680
	Eufaula.....	(918) 689-3232
	Prague.....	(405) 567-3206
	Toll-free.....	(877) 382-3680

### IN CASE OF TROUBLE

1. Check for blown fuse or tripped circuit breakers.
2. Check with your neighbors. Ask if their electricity is off and if they have reported it.
3. If not, call the office or download the Smarthub app to report the trouble.

	<u>Read</u>	<u>Billing date</u>	
Cycle 1	26th-31st	5th	1-1/2% penalty
Cycle 2	6th-11th	15th	applied 20 days
Cycle 3	16th-21st	25th	after billing date

## Operating Statistics for August

	2018	2019
Operating Revenues	\$5,735,140	\$5,841,737
Wholesale Cost of Power	\$3,836,179	\$3,950,072
Percentage WPC is of Revenue	66.89	67.62
Consumers per Mile of Line	4.77	4.79
Revenue per Mile of Line	\$1,093.45	\$1,112.08
KW Peak Demand - This month	151,678	162,770
Billing kW demand	103,927	104,290
KW Peak Demand - YTD	182,438	171,445
KWh Purchased - This month	69,113,878	75,061,190
Taxes Paid	\$114,885	\$124,908
Interest on Long Term Debt	\$186,103	\$180,576
System Load Factor	61.2	62.0

## New Services Staked in September

During the month of September, 50 new services were staked. The total new services staked in 2019 is 341. This compares to 293 for the same period in 2018.

# Avoid Energy Spike at Thanksgiving

It's not unusual for home energy bills to spike around the holidays. Don't let it happen this Thanksgiving.

1. Right-size your turkey. Buy a bird that's just big enough to feed your family. Smaller turkeys cook quicker—which saves energy.
2. Don't pre-heat your oven. It's not necessary for a turkey, which is going to roast for several hours.
3. Make the dressing on the stovetop. Roasting a stuffed turkey takes longer.
4. If you're baking side dishes, put them all in the oven at the same time—if their baking temperatures are similar.
5. Turn down the temperature on your home's thermostat by a few degrees once 1104040602 you start cooking. Because you'll be heating up the kitchen as you use the oven and stove, your home will be warmer than usual.



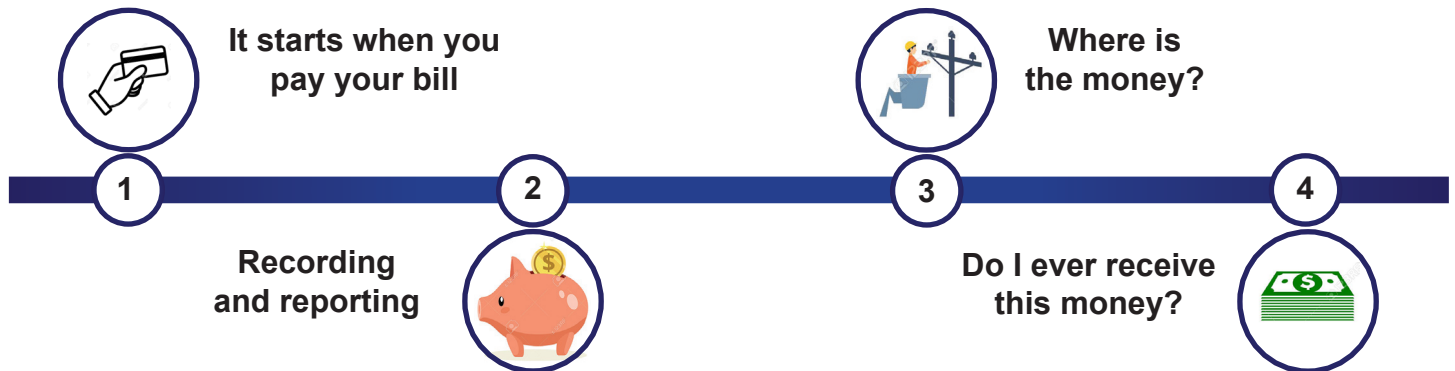
## OPERATION ROUND-UP

### FINANCIAL STATEMENT

BEGINNING BALANCE 8/31/19.....	\$204,096.71
DEPOSITS.....	8,563.11
INTEREST INCOME.....	166.59
CHECKS ISSUED.....	-13,956.57
APPROVED, NOT YET PAID.....	-8,710.23
<b>BALANCE 9/30/19.....</b>	<b>\$190,159.61</b>

CVEC Foundation administers and disburses funds collected through CVEC's Operation Round-Up Program.

# Capital Credits Q and A



## 1. It starts when you pay your bill.

CVEC tracks how much electricity you use and pay for throughout the year. Each payment you make is your contribution to the day-to-day operating costs of your electric cooperative.

## 2. Recording and reporting.

Like all companies, at the end of each year, we calculate our annual margin (profit.) But because we are a cooperative, we divide this margin proportionally by the amount of electric each member purchases throughout the year and allocate margins to each member's account. This is called Capital Credit allocation.

## 3. Where's the money?

The money, or Capital Credits, is invested in equipment and workforce needed to meet the current and growing demand for electricity. It is your equity in the cooperative.

## 4. Do I ever receive this money?

You do! This process is called retirement. Each year, CVEC's Board of Directors reviews company finances, and when our financial condition permits, the Board elects to retire (pay) Capital Credits to our members based on their allocated share. Notices about retirement totals and years are printed in the *Electralite* each year. Make sure to advise us of any address changes so we can contact you about Capital Credit retirements. All you have to do is call us at 405-382-3680.

## Thanksgiving Office Closing

CVEC offices will be closed Thursday, November 28 and Friday, November 29 to allow our employees to spend the Thanksgiving holiday with their families.

Service personnel will be on duty throughout the holiday weekend should you experience an interruption

in your electric service.

To report an outage or safety hazard please call one of the telephone numbers listed on page 2 of this newsletter or via the Smarthub app.





