



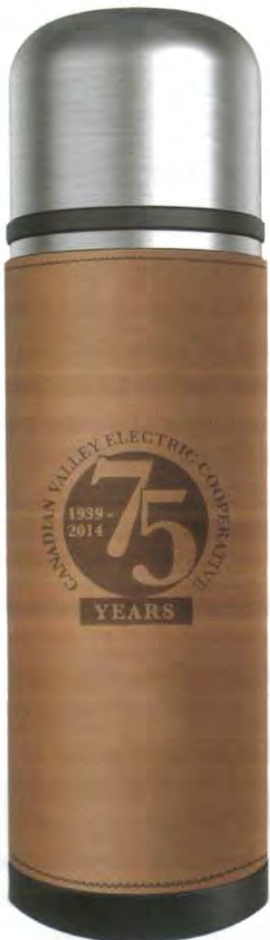
Canadian Valley Electric Cooperative

75th Annual Meeting of Members

Saturday, September 13, 2014

Notice is hereby given that the 75th Annual Meeting of Canadian Valley Electric Cooperative, Inc. will be held at 1 p.m. Saturday, September 13, 2014 at the Shawnee Heart of Oklahoma Exposition Center, U.S. Highway 177 and Independence in Shawnee.

Registration Gifts



2-tone
stainless steel thermos

CVEC
75th Anniversary
cap



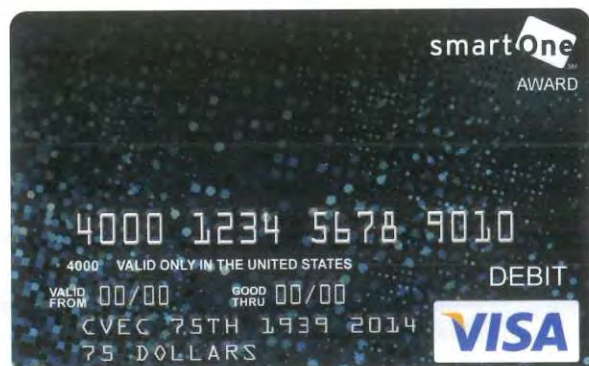
The order of business shall be as follows:

1. Determination of a quorum
2. Reading of the notice of the meeting and proof of publication
3. Approval of the minutes of previous annual meeting
4. Consideration of reports by officers and manager
5. Unfinished business.
6. New business
7. Adjournment

Respectfully,
Robert Schoenecke, Secretary-Treasurer

Win one of

75



\$75 VISA gift cards!

President's Message

by Yates Adcock



Last year at our annual membership meeting I reported to you that your trustees and the trustees of Central Rural Electric Cooperative were discussing the possible consolidation of our two very similar, adjoining electric cooperatives. The guiding purpose was then, is now, and will remain, to jointly become a better servant for you, our member/owners. A letter was sent to each Canadian Valley Electric Cooperative member, letting you know the two electric cooperatives were beginning a joint, formal study process of the potential savings and benefits of these two cooperatives becoming one. Central Rural Electric Cooperative simultaneously sent letters to all of its members providing them the same information about the possible consolidation. We told you we expected this study process to take about a year to complete. Assuming the outcome of these formal, independent studies showed benefits to the members for consolidation, we would then bring the issue forward to be considered separately by the memberships of our two cooperatives for their direction on whether or not to proceed with the consolidation. Consolidation can only happen with the approval of both memberships.

Consolidation Points to a Strong Cooperative

We have had independent studies of consolidating CVEC and CREC into one cooperative performed by the National Rural Electric Utilities Cooperative Finance Corporation (CFC) and a separate study of the economics of consolidation by the C.H. Guernsey professional engineering firm. These studies have not yet been formally adopted by the two trustee boards. It is expected this will be done as a part of the consolidation agreement that will be taken to the memberships assuming everything remains favorable for consolidation. The studies both show significant potential economic benefit from the

decision. While all of these entities have voiced their encouragement and support for the consolidation of CREC and CVEC, they all have their own issues that they want to be assured will not be adversely impacted by this consolidation. These entities include the Rural Utilities Service (RUS), the Cooperative Finance Corporation (CFC), CoBank, the Oklahoma Corporation Commission (OCC), Western Farmers Electric Cooperative (WFEC), wholesale power supplier of CVEC, and KAMO Power, wholesale power supplier of CREC. We are confident we will be able to formalize agreements with these enti-

"I believe the most important long term benefit of consolidation is not the potential \$15 to \$40 million savings over 10 years, but that together we are stronger, more responsive, more resilient electric cooperative utilities that can better face the challenges ahead in meeting the expectations of our members."

consolidation. The studies show a potential savings of from \$15 million to \$40 million over 10 years. These savings are not guaranteed. The savings can only be achieved through the dedicated execution and performance by all trustees, members and employees working together. The studies show consolidation makes these savings possible.

So why not just take the question to both memberships now? A year ago that was exactly our plan. During this year we have found we will need the formal approval of several other entities and agencies before we can take the question in a meaningful form to our memberships for their

ties that will address all issues that may be of concern. Before we could proceed with these approvals we need the formal consolidation plan that will be submitted to our members, finalized by our boards to gain the formal support of these partners that need to be assured they, and the ones they answer to, will not be adversely impacted by the consolidation. We fully expect to get these approvals, but as of now, do not have them in place.

It remains our plan and intent to take the consolidation issue to our respective members as soon as possible. Having not met our initial timeline, we are reluctant to set another date at

Continued on page 3.

Statement of Operations

Year ending June 30 2014

Revenue	2013	2014
Total Electric Revenue	\$58,457,883	\$65,784,443
Non-Operating & Interest Revenue	1,018,690	1,235,577
Total	59,476,573	67,020,020
Expenses		
Purchased Power	43,134,874	50,260,394
Operation & Maintenance Expense	4,441,092	4,827,223
Consumer Accounts	1,402,681	1,412,007
Customer Service & Information	290,724	372,067
Administrative & General	1,501,395	1,743,225
Depreciation	3,069,896	3,143,711
Taxes	1,191,595	1,314,649
Interest-Long Term Debt	2,206,071	2,216,826
Total	57,238,328	65,290,102
G&T Capital Credits	1,351,248	2,184,708
Other Patronage Capital Credits	144,272	170,046
Margins & Patronage Capital	\$3,733,765	\$4,084,672

Balance Sheet

June 30 2014

Assets	
Electric plant in service, less accumulated Depreciation of \$40,147,727	\$66,188,613
Other property & Investments	21,027,842
Cash & Cash Investments	2,446,482
Consumer & Accounts Receivable Net	7,338,739
Materials & Supplies	935,304
Other Assets	133,939
Total	\$98,070,919
Liabilities:	
Membership Patronage Capital & Other Equities	48,926,123
Long-Term Debt to RUS, CFC & CoBank	33,573,057
Current Maturities to RUS, CFC, & CoBank	2,557,094
Other Non-Current Liabilities	4,808,928
Accounts Payable	5,004,512
Consumer Deposits	1,503,345
Other Current Liabilities	1,697,860
Total	\$98,070,919

In compliance with the By-laws of Canadian Valley Electric Cooperative, Inc., the financial records were audited by the independent certified firm of Finley & Cook, PLLC, Certified Public Accountants, Shawnee, for the year ending June 30, 2014. Your Board of Trustees closely monitors the income and expenses of your cooperative, paying close attention to the level of margins and equity reflected by financial statements. I herby submit the Statement of Operations and Balance Sheet for the fiscal year of July 1, 2013 to June 30, 2014.

Robert Schonecke Secretary-Treasurer

President's Message

Continued from page 2.

this point. We are confident, assuming everything remains positive, that the decisions to take the question to members for their decision will happen during 2015. If possible, we will not wait until the 2015 Annual Meeting. If the issue can be considered sooner, both cooperatives may call special membership meetings for the express purpose of deciding the consolidation proposition.

In the meantime, during the course of these consolidation studies, we have found there are considerable savings to be achieved by working together and sharing some of the cost of providing electric services. Both boards of trustees have directed management to begin to implement joint plans that can begin to capture some of these efficiencies by working together. That is what cooperatives have been doing for as long as there have been cooperatives. In fact, "Cooperating with other Cooperatives", is one of the seven cooperative principles. Until the memberships vote to approve the consolidation of CVEC

Annual Meeting Schedule of Events

Registration - 10 a.m

Health Fair & OBI Blood Drive
Registration gifts: 75th Anniversary thermos & CVEC cap
Entertainment: Horse with No Name

Lunch - 11 a.m.

Roast beef, smoked pit ham, baked chicken breast, kernel corn, green beans, tossed salad, pasta salad, mashed potatoes with brown gravy, rolls, drink, dessert.
Two meal tickets.

Business Meeting & prize drawings - 1 p.m.

Health Fair

10 a.m. - 1 p.m.
2nd floor

OBI Blood Drive
by **Oklahoma Blood Institute**
Ear & hearing screening
by **Hearing Health Center**
Complimentary muscle relaxation
by Joe Wojciechowski
of **Lifeback Chiropractic of Shawnee & Prague**
Blood sugar testing
Cholesterol testing
by **St. Anthony Health Center**
Vital signs
Blood pressure
Pulse oximetry readings
by **Prague Municipal Hospital**

and CREC, we will both continue to independently exist, responsible for our own successes or failures, but hopefully, doing a better job for you, our member/owners by sharing services and working together.

While the considerations and studies have focused on savings and efficiencies of consolidation, I believe the most important long term benefit of consolidation is not the potential \$15 to \$40 million savings over 10

years, but that together we are stronger, more responsive, more resilient electric cooperative utilities that can better face the challenges ahead in meeting the expectations of our members. We must always find new ways to be a better "servant". This has always been our purpose for "being." It continues now and is our commitment for the future. Thank-you for this opportunity you have given me to serve.

Trading Center Classifieds

Each CVEC member family is limited to ONE free classified ad per month. The form below must be used. The length of the ad cannot exceed three lines on the form. Ads run only one time. Area codes are not used unless outside the 405 area.

ALL INFORMATION BELOW MUST BE COMPLETED

Name _____

Address _____

Account # _____ Phone # _____

Classified must be received by the 5th of the month to appear in the following edition of The Electra-Lite.

Automobiles

'95 Chevy conversion van, 89K miles, shop kept, 1 owner, 4 captain chairs, couch/bed, \$3,500 firm, 356-2264.

1957 Hudson, 4-dor sedan, model #35785-Z, not running, 90% complete, restorable, good condition, 964-2477.

1987 Freightliner w/Rivinius trailer LBA25AT, runs good, 1949-50 1-ton Studebaker truck parts, '47 Studebaker 1.5-ton w/dumped, 795-3900.

Farm

Sears Craftsman 18" chain-saw, \$75, 878-6697.

2-ton foldable shop crane & engine stand, both for \$125, 598-0941.

500-gal. fuel tower, \$475; 60-gal compressor, \$475; '72 Chevy 2-ton all-steel flatbed, \$1,995; '97 Chevy 1-ton van, \$1,995, 606-9113.

John Deere 3-bottom plow, F-35 & F-45, still has the paint on it, manuel available, in ex. cond., \$400, 382-5045.

Allis Chalmers D17 converted propane to gas 63-hp 2 WD, \$6,000; MF/35 parts only, \$1,000; 24' gooseneck trailer, 45' dove w/winch, \$4,000; 5'x14' stock trailer open top, \$1,200, 808-0842.

18' steel-bed trailer, good tires, \$1,750, 830-1011.

Craftsman router & org., metal case, \$50, 454-2046.

Structural tubing: 2&7/8" @ 95¢/ft.; 2&3/8" @ 85¢/ft.; 5/8" @ \$5.50/ft.; 3/4" @ \$6.50/ft.; 7/8" @ \$7.50/ft., 380-6316.

6' finish pasture mower, hooks to power takeoff on a tractor, \$400, 795-0166.

Heavy-duty pallet forks for a 40+HP tractor, quick attachment style/Alitec model PF40485, \$500 OBO; hay fork, \$100, 567-5608.

25-lb. trip hammer, 795-3900.

Miscellaneous

2 lg. outdoor speakers, \$100, 878-6697.

Queen-size mattress w/box springs, \$85; boxes merchandise, food for thrifty store or garage sale, \$3 ea., & up, 398-4912.

2 plots in Shawnee's Resthaven Cemetery, Masonic Gardens, spaces 1 & 2, Lot 65B, make offer, 598-1202.

New #425 Schwinn, Nautilus elliptical/stepper machine, antique tea sofa, antique fried pie maker, 443-8209.

200 square bales, prairie hay, \$5 ea., 820-3862.

30 4'x5' bales of hay, \$30 ea., 808-0842.

Wooden wheelchair ramp, 36" wide x 15'7" long, \$75, 964-5257.

Small square bales, prairie hay, 598-5860.

11 square composition shingles, 25 yr., shades of brown, \$50/square, 664-8102.

Burning or feed barrels, \$10-\$12 ea.; a single bale hay hook, (square), \$125; iron pipe, 567-7921.

Car hauler trailer, 15 steel concrete forms, 631-1506.

5 new 2014 Toyota PT Cruiser wheels & tires, take offs, P265/70R17 Dunlop tires, \$800 OBO, 964-5663.

Pet cages for any small pet, 4' tall, 4' across, 2' from front to back, each door section, pictures upon request, \$400 ea., firm, 802-4415.

2-person garden glider & cushions, \$50, 273-1059.

Jacuzzi whirlpool tub, white, left-handed, drop-in, 36"x60", holes for Roman faucets, brand new, has a repairable crack, \$400 OBO, originally \$780, 831-4509.

Small, upright piano, \$250, 830-1011.

1-qt. Stanley thermos, \$10; Northwester gumball machine, no key, \$60, 454-2046.

2002 EZ-GO gas golf cart w/seat on back, \$160, 918-617-0215.

Iris & day lillies, dug fresh daily, many colors, Tecumseh, 598-8103.

2 plots in Resthaven, \$3,000 OBO; old bottles, magazines, stamps, settee, pictures, all great deals, 273-1331.

Winchester model 94 30/30, \$500; Remington model 700 300 Winchester Magnum (scope, extras), \$500, (918) 866-2440.

KitchenAide professional 550 Plus stand mixer, still in box, never used, \$250, 273-5532.

Armstrong 3-ton condenser, \$200; Trane A-coil, \$100; Bosch 36" vent hood, \$50, 964-4448.

Extreme Performance wind turbine generator, HDPE blades, radical hubs & sealed bearing swivel assys., designed, tested for extreme Oklahoma conditions, 788-7758.

Hollow core doors, \$7 ea., 543-9652.

Pets/Livestock

8 cow & calf pairs, 6-8 yrs. old, \$2,200-\$2,500/pr., 820-3862.

3-yr.-old red male llama, \$175, 830-1011.

Alpacas, starting at \$250, 202-9967.

Real Estate

2 BDR, 1 BA home in Harrah area, needs lots of work, \$3,000, (918) 869-9278.

3 BDR brick home w/lg. garage on 10 acres between McLoud and Meeker, \$164,000, 313-0021.

12'x60' mobile home to be moved, needs repairs, would make a great storage shed, \$2,000; 3.6 lots in Wetumka, \$5,000, 380-6823.

160-acre farm, home, fenced, 4 ponds, live creek, 300 pecan trees, Lincoln Co., 258-0256, 240-4992.

Secluded 5 acres, all trees, good water well, 2/25 miles S. of Macomb on Gaddy, \$2,300/acres, 333-2466.

2.5 acres on Whispering Oak Drive, N. of Jackstown off Hwy. 177, \$20,000, 279-3638.

RV/Marine

1997 27' Sun Tracker pontoon party barge, w/Mariner 90 ELHP motor, great condition, \$9,500 OBO, 664-8445.

6-wheel Argo Amphibious, great shape, \$4,000, 258-7359.

Services

FREE - Haul away major appliances, car batteries, scarp metal, old vehicles, 694-9686.

FREE - Will haul away unwanted appliances, scrap metal, car batteries, w/15-mile radius of Shawnee, 609-4365.

Wanted

Vs & shells pattern for Afghan, 932-1204.

2 serviceable cassette player-recorders w/ or w/o radios, 452-3252.

Stainless steel fry basket w/long handle, 543-9652.

Rolling metal stairs w/rail, 382-6518.

Embrace Fall's Bounty – for Natural Energy Savings

We're about to enjoy the best of autumn weather, when it's too cool to leave the air conditioner running but too warm to power up the heating system.

So throw open the curtains during the day to let the sunrays in to naturally light and heat your home. South-facing windows, especially, should go uncovered on sunny days. Close drapes at night to keep out autumn drafts.

Next, inspect the windows in rooms that feel cold at night even when it's not too cold outside. Chances are, the windows are drafty.

Third, resist the urge to crank up the heat when it's cool but not cold outside. 803381601 Throw an extra blanket on the bed or pull on your flannel PJs. Still cold? Set the thermostat as low as is comfortable during waking hours, and turn it back at least 10 degrees for the overnight. You could save up to 10 percent a year on your heating and cooling bills this way