

Power Lines

A Touchstone Energy® Cooperative



JUNE 2008

Balsam Grove VFD receives HEMC grant

The Balsam Grove VFD recently asked for help purchasing a “POK Quick Stik foam proportioner,” which is a foam/wetting agent system used to apply a foam surface on top of a fire to quickly smother it of oxygen. This allows for faster capabilities to extinguish an ongoing fire.

Because your HEMC Board of Directors realizes the importance of all the local volunteer fire departments serving the members of Haywood EMC, coupled with the fact that VFD funding is limited but duties are endless, HEMC is proud to support them however we can when requests are made.



HEMC Director James Boyette, left and Assistant Balsam Grove Fire Chief/Treasurer Robert Fry.

Haywood EMC Notice of 2007 Patronage Assignments

Your electric cooperative is a not-for-profit organization owned by each member receiving electric service. Capital credits reflect the non-profit nature of our cooperative. Capital

credits are actually the amount of money that is “credited” to an active member’s account at the end of each year. This amount is based on revenue remaining after expenses have been paid. Investor-owned utilities return this margin (profit) to the stockholders through dividends. In the case of a member-owned, non-profit cooperative like Haywood EMC, the margin is

credited to the member owner on a pro-rata basis as capital credits. Each month as members pay their bills for electric service, your cooperative in turn pays for the expense of providing that service. Any excess money that remains after these expenses are taken care of provides equity for you as a member in your cooperative.

Capital credits are allocated annually to each member’s Capital Credit account based on the individual’s amount of electricity purchased during that calendar year. As capital credits accumulate, the co-op still retains the amount needed for financial strength, but distributes an amount determined by the Board of Directors and within RUS regulations to their members in a general retirement of capital credits.

In 2007, the cooperative’s margins allocated were in the amount of \$1,692,834 or 5.1% of electric bills

rendered. This means that each member was allocated 5.1% of the annual amount paid to the cooperative for electric use during 2007. To compute your individual allocated amount for 2007, simply multiply your annual energy cost by 5.1%.

In addition, retirements are made to the estates of deceased members. Under this procedure, estate representatives sign a waiver and are immediately paid the present day value of the total unretired allocated amount. There are certain guidelines to follow and forms to be completed when filing for a deceased member’s capital credits.

Should you have further questions concerning this allocation or the retirement to deceased estates, please call our office at (800) 951-6088. This notification is just a part of our ongoing mission here at Haywood EMC to keep our members informed of business activities.



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Haywood EMC high school students awarded \$7,000 in scholarships

Haywood EMC announces the 2008 winners of the Katie Bunch Memorial Scholarship and Haywood EMC Touchstone Energy Scholarship. Each winner is an outstanding high school graduate and community member.

Kelly Wolfe was awarded the \$2,000 Katie Bunch Memorial Scholarship



Kelly Wolfe

sponsored by the North Carolina Association of Electric Cooperatives. Students are eligible for this scholarship by participating in the Rural Electric Youth Tour in Washington, D.C., during their junior year in high school.

Wolfe is a 2008 graduate of Tuscola High School. She plans on attending the University of North Carolina where she will major in biology. She is an outdoors enthusiast and hopes that her interest in nature will further her career in biology through cancer research.

This is the second year HEMC has awarded the annual Touchstone Energy Scholarship, which was created to bring awareness of Touchstone Energy and its relationship with electric co-ops. All seniors enrolled in high schools in the eight-county HEMC territory are eligible. Five entries were received this year, all submitted from Haywood County. The scholarship recipients were Spenser Robinson, Travis Green, Taylor Medford and Lucas Howell.

Spenser Robinson is a 2008 graduate of Pisgah High School. She was awarded a \$1,500 scholarship. She plans to enroll in the Business College at the University of North Carolina or Salem College. She is a member of Voices in the Laurel and is active in Relay for Life.



Spenser Robinson

Travis Green is also a 2008 graduate of Pisgah High School. He was awarded a \$1,250 scholarship. He plans to study business management and finance at Mars Hill College or Western Carolina University. He coaches basketball for Upward Ministries and was the recipient of the Scotty Canter Sportsmanship Award.



Travis Green

Taylor Medford is a 2008 graduate of Tuscola High School. He was also awarded a \$1,250 scholarship. He plans to study business administration or construction management at Western Carolina University or Appalachian State University. He was a member of Tuscola's football



Taylor Medford

team for all four years of high school and sang in various choir groups for the school.

Lucas Howell is also a 2008 graduate of Tuscola High School. He was



Lucas Howell

awarded a \$1,000 scholarship. He plans to pursue an engineering degree at Western Carolina University. He has earned his Eagle Scout rank for the Boy Scouts

of American and he is an avid outdoorsman.

Haywood EMC congratulates all of these scholarships winners. Information for our Touchstone Energy Scholarship can be found on our Web site,

www.haywoodemc.com, and schools will be notified when applications are due for the next school year.



Haywood EMC congratulates all the 2008 graduates!

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