

Big Bend Electric Cooperative, Inc.

73rd Annual Meeting

February 25, 2012

Where

Basin City Elementary School
303 Bailie Blvd.
Basin City, Washington

When

Saturday, February 25, 2012
Registration begins at 9:30 a.m.
Meeting begins at 10:30 a.m.

Meeting Highlights

- Election of trustees
- Report on your Cooperative
- Free lunch
- Prize drawings: Includes kids' prizes and color TV

Did You Receive a Ballot?

A ballot envelope should be enclosed in the center of this magazine. If you did not receive one, please call our office and we will send you one.

Ritzville Area (509) 659-1700
Toll Free (866) 844-2363

Please plan to attend **your** cooperative's Annual Meeting.
If you are unable to attend, please take time to vote by mail.

Meeting Agenda

Registration 9:30 a.m.
Displays/Scholarship presentations..... 9:30 to 10:30 a.m.
Call to order by President Robert Clinesmith.....10:30 a.m.
Reading of meeting notice and proof of mailing
Minutes of last annual meeting
President's report
Treasurer's report
Manager's report
Election of trustees
Election report
Unfinished business
New business
Adjournment
Lunch 11:30 a.m.

Nominating Committee Report

In accordance with the bylaws of the cooperative, a nominating committee appointed by the cooperative's Board of Trustees met November 7, 2011, to nominate candidates willing and qualified to serve on the cooperative's board. The following candidates were nominated for three-year terms:

District 1	Robert Clinesmith
District 2	Ken Story
District 3	James Person

The Cooperative Way!

012013	
REFUND CHECK	
Pay to	Big Bend Members
	\$1,987,431
Big Bend Electric Cooperative, Inc.	
NOT NEGOTIABLE	

Capital Credits Make Co-op Way of Business Unique

\$1,987,431 in refund checks are scheduled to be mailed to members the second week of February. If you purchased power from Big Bend Electric Cooperative during 1995, 1996 or 2010, you can receive one of these checks. The check is a payment of capital credits, or patronage refunds, as they are sometimes called, and represents one reason why Big Bend's **cooperative** form of business is unique.

This is the 34th consecutive year Big Bend Electric Cooperative has paid capital credits. Payments during those years total more than \$26 million, with \$21.3 million paid to members during the past 10 years.

Big Bend Electric Cooperative is owned by the members it serves. The capital credit checks are refunds of what cooperatives call "margins." These margins are the difference between what our consumers paid for electric service and what the service actually costs to provide.



An investor-owned electric company is owned by its investors or stockholders. Those companies plan to have money left over after subtracting expenses from income, but that money goes to the stockholders instead of the consumers.

Big Bend Electric Cooperative is a

nonprofit business. Each year, we allocate margins (profits) back to our members based on how much business each member did with us. Although the capital credits are divided up and assigned to the members, they are not necessarily distributed to them at that time. This margin is used by the Cooperative to improve our electric lines, build services for new members, and purchase the trucks and other equipment needed to operate

the business. As finances during coming years allow, we pay off the prior year's capital credits.

You may be surprised to receive a capital credit check. But it's just one benefit of doing business the **cooperative** way. ■