



Sussex Rural Electric Cooperative, Inc.

A Touchstone Energy® Cooperative 



CURRENTS

ANNUAL MEETING RECAP

By Chris Reese, President & CEO
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The 81st Annual Meeting of the Members of Sussex Rural Electric Cooperative was called to order at 7:00 p.m. on Monday, June 4, 2018.

Director and Secretary/Treasurer Ray Cordts reported the audited financial results of Sussex Rural Electric Cooperative for the fiscal year ending December 31, 2017.

Operating revenues were reported at approximately \$20.2 million for the year. Total operating expenses and interest expense totaled \$19.3 million, resulting in an operating margin of \$864 thousand. At December 31, 2017, Utility Plant in Service had increased \$1.7 million, reflecting your cooperative's ongoing investment in system upgrades designed to increase system reliability and safety.

Mrs. Carol Speck of Wantage Elementary School won our first Bright Ideas Classroom Grant for her application to use the grant monies to create a DC hydro-powered generator and a solar collector to create electrical power with her fifth grade.



SREC corporate attorney, Tom Ryan of the firm Laddey, Clark & Ryan reported the election results as follows:

The total ballots cast for the election was 1,195

District One - Thomas E. Madsen, Incumbent, Director – 1,066 Votes

District Two – Ronald J. Dupont, Jr., Incumbent, Director – 1,095 Votes

District Three– Barbara Miller, Incumbent, Director – 1,036 Votes

All three nominees were elected.

Chairman Jack Haggerty, Jr. gave an informative speech regarding capital credits, and new co-op legislation, and, also, introduced the LED lightbulb mailing from Allegheny Electric Cooperative, our power provider. This summer Allegheny Electric Cooperative is introducing a light bulb program with the goal to reduce the amount of power we buy on the market.



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Board of Directors:

Jack S. Haggerty Jr.....Chairman
William Kovach.....Vice Chairman
Raymond Cordts.....Sec/Treasurer
Barbara Miller Thomas Madsen
Ronald Dupont Brad Sparta
Richard Wetzel Michael Hopkins
President/CEO: Christopher P. Reese

An excerpt from Chairman Haggerty's address to the membership:

Sussex Rural Electric, along with 13 co-ops in Pennsylvania, make up Allegheny Electric Cooperative. Together we own 10% of the Susquehanna Nuclear Power Plant in Berwick, Pennsylvania. We also own The Raystown Hydroelectric Plant in Pennsylvania. In addition we get an allocation of hydro-power from Niagara Falls and the Saint Lawrence Seaway. These sources of power make up about 65% of our power, and at a comparatively low cost. Our remaining power comes from market purchases, which is more expensive and can fluctuate.

The goal is to reduce the amount of power we buy on the market.

One way to do this is by Allegheny sending every co-op member in Pennsylvania and New Jersey a box containing four LED light bulbs. We ask that you use these light bulbs and replace four incandescent bulbs in your home. Don't wait for your existing bulb to go out, replace it with the LED bulb right away. Based on average use, one light bulb replacement will save you just over \$6 per year. And these bulbs have an expected life of 23 years, so you can see that the savings adds up! That's about \$500 in savings in that box of four bulbs. You will be receiving the bulbs in a Sussex Rural Electric marked box in the next month or two. Every bulb that is replaced will help stabilize our rates for the future.

I know you're thinking, how much can you impact our power costs by changing a few light bulbs. Well, it is estimated that lighting accounts for about 15% of a home's electricity usage. There are over 230,000 co-op members in Pennsylvania and New Jersey. If just one person participates, it won't have much impact. But if everyone participates, it will be significant.

Senator Steve Oroho was the first speaker of the evening. Senator Oroho is currently serving his third term in the New Jersey State Senate. He represents the Twenty-Fourth Legislative District in the northwestern part of the state which comprises all of Sussex County, and parts of northern Warren and Morris counties. Last year, Senator Oroho was instrumental in helping the NJ Rural Electric Cooperative Act become signed into law on January 16, 2018.

Director Tom Madsen introduced our second speaker of the evening, Jim Matheson, CEO of the National Rural Electric Cooperative Association (NRECA).

The National Rural Electric Cooperative Association (NRECA), represents the nation's more than 900 private, not-for-profit, consumer-owned electric cooperatives, which provide service to 42 million people in 47 states. Jim Matheson joined NRECA in July 2016 following distinguished careers in both the public and private sectors.

A question-and-answer period followed and the meeting was adjourned at 8:30 p.m. when door-prizes were then distributed to the winning members in attendance. 396 registered members attended the meeting with a total of 500 plus in attendance at the meeting. A recording of the Annual Meeting will soon be posted on our website.

The 82nd Annual Meeting of Members will be held on June 3, 2019.





YOUTH TOUR RECAP

By Claudia Raffay, Manager of Marketing & Member Services
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Youth Tour is open to high school juniors who are SREC members. This year four students from High Point Regional High School and two students from Vernon High School represented SREC at the National Youth Tour in Washington, D.C. Over 1,800 students from 47 states were represented on Youth Tour held June 10-15, 2018. During our days in our Nations' Capitol the students visited museums, learned leadership and team building skills, heard amazing speakers as well as visited their elected officials. The SREC students had an amazing meeting with Congressman Josh Gottheimer, NJ 5th District and discussed the Youth Tour program, their Co-op and other issues affecting them. The NJ students travel with Pennsylvania students and the entire convoy included three charter busses, 113 students and 14 chaperones, including two junior chaperones from last year's Youth Tour. The PA/NJ students formed the word "VOTE" on the Jefferson Memorial in the picture below right. Youth Tour is a once-in-a-lifetime trip and the six young men who represented SREC are bound to make the world a better place.



If you know a student that lives on SREC lines and will be a high school junior next year, learn more about Youth Tour at sussexrec.com/content/youth-tour.



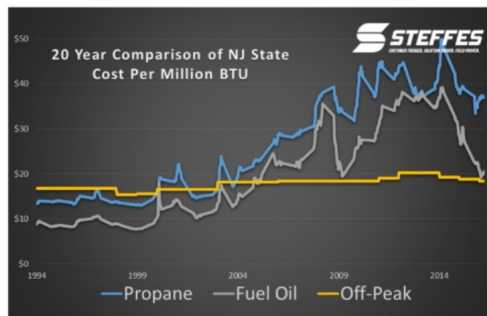


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Energy Efficiency Tip of the Month

Look for LED products and fixtures
for outdoor use, such as pathway, step
and porch lights. Many include features
like automatic daylight shut-off and
motion sensors. You can also find solar-
powered lighting for outdoor spaces.

Source: energy.gov



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planning, their story time, and life
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5 STEPS FOR SAFE DIGGING

Working on an outdoor project? Always call 8-1-1 first, because you never know what's below.
Here are five easy steps for safe digging:

Source: call811.com

1. NOTIFY

Call 8-1-1 or make
a request online
two to three days
before you start.



2. WAIT

Wait two to three
days for a response
to your request.
Affected utilities
will send a locator
to mark any
underground
utility lines.



3. CONFIRM

Confirm that all
affected utilities
have responded
by comparing the
markers to the list of
utilities the 8-1-1 call
center notified.



4. RESPECT

Respect the markers
provided by the
affected utilities.
They are your guide
for the duration of
your project.



5. DIG CAREFULLY

If you can't avoid
digging near the
markers (within
18-24 inches on all
sides, depending on
state laws), consider
moving your project.

