



OKANOGAN COUNTY ELECTRIC COOPERATIVE, INC.

Welcome to the OCEC 82nd Annual Meeting

2021 PROGRAM

- 1. Introduction of meeting format**
- 2. Call to Order - Determination of Quorum**
- 3. Confirmation of Mailing of Annual Meeting Notice & Membership Certification**
- 4. Approval of the April 20, 2020 Minutes**
- 5. Treasurer's Report**
- 6. Board Election**
 - a. Call for Nomination of Candidates from the floor**
 - b. Introduction of Nominated Directors**
 - c. Close of Voting – Close of Business April 20th**
- 7. Program – The Power of Fire Preparedness, OCEC's Wildfire Mitigation Efforts**
- 8. Question and Answer Session**



Okanogan County Electric Cooperative, Inc., & Subsidiary

Balance Sheet

ASSETS (What we own)

	<u>2020</u>	<u>2019</u>
Utility Plant	\$19,201,465	\$18,066,868
Construction Work in Progress	\$110,487	\$452,602
Less Depreciation	<u>(\$6,840,306)</u>	<u>(\$6,358,844)</u>
Net Plant	<u>\$12,471,646</u>	<u>\$12,160,626</u>
Reserves & Investments	\$1,008,543	\$970,611
Current Assets:		
Cash	\$448,031	\$533,485
Cash - Revolving Loan Fund	\$150,364	\$150,421
Accounts Receivable	\$997,891	\$836,468
Notes Receivable	\$59,008	\$76,172
Materials & Supplies	\$382,124	\$362,117
Total Current Assets	<u>\$2,037,418</u>	<u>\$1,958,663</u>
<u>TOTAL ASSETS</u>	<u>\$15,517,607</u>	<u>\$15,089,900</u>

LIABILITIES (What we owe)

	<u>2020</u>	<u>2019</u>
Membership Equities & Margins	\$6,442,117	\$6,398,447
Retained Margins & Equities	\$3,532,066	\$3,207,573
Total Equities & Margins	<u>\$9,974,183</u>	<u>\$9,606,020</u>
Long Term Debt - CFC	\$4,458,748	\$4,369,708
Current Liabilities:		
Accounts Payable	\$766,444	\$797,294
Consumer Deposits & Prepayments	\$209,561	\$215,419
Other	<u>\$49,417</u>	<u>\$43,617</u>
Total Current Liabilities	<u>\$1,025,422</u>	<u>\$1,056,330</u>
Deferred Credits	<u>\$59,254</u>	<u>\$57,842</u>
<u>TOTAL LIABILITIES</u>	<u>\$15,517,607</u>	<u>\$15,089,900</u>

Statement of Revenue & Expense

REVENUE (Income)

	<u>2020</u>	<u>2019</u>
<u>TOTAL SALES OF ENERGY</u>	<u>\$8,294,288</u>	<u>\$8,183,281</u>

EXPENSES (Costs)

Cost of Energy	\$3,987,046	\$4,081,866
Operations & Maintenance	\$1,276,573	\$1,257,238
Consumer Accounting	\$321,475	\$302,862
Administrative & General	\$975,872	\$956,747
Depreciation	\$542,259	\$510,569
Taxes	\$261,323	\$280,264
Interest	<u>\$265,838</u>	<u>\$266,243</u>
<u>TOTAL EXPENSES</u>	<u>\$7,630,386</u>	<u>\$7,655,789</u>
<u>OPERATING MARGINS</u>	<u>\$663,902</u>	<u>\$527,492</u>
NON-OPERATING MARGINS	\$62,243	\$69,304
<u>NET MARGINS</u>	<u>\$726,145</u>	<u>\$596,796</u>

Go to Meeting – Virtual Meeting



**ANNUAL MEETING
APRIL 20, 2020**

President, Dale Sekijima, the called the 81st Annual Meeting of Okanogan Electric Cooperative Inc. (OCEC); to order at 3:05 pm.

At least fifty (50) members were present in person or by proxy or voting by mail, this constitutes a quorum. A quorum was determined. 632 Ballots received April 16, 2020

Board of Directors present:

Dale Sekijima, President hosted the go to meeting, Michael Murray, Vice President, Alan Watson, Secretary/Treasurer, and directors Ray Peterson, John Kirner, Sara Carlberg, and Travis Thornton.

Mailing of Annual Meeting Notices & Approval of the April 15, 2019 minutes.

Secretary Alan Watson read the Affidavit of the Notice of the Annual Meeting.

A motion was made and seconded to approve the April 15, 2019 minutes as presented. Motion carried.

Secretary/Treasurer: Alan Watson – Treasurer's Report

Alan Watson stated that the OCEC 2019 Balance Sheet will be presented at the Member meeting in to be held in the fall.

Call for Nomination of Candidates from the floor:

No members present. No nominations from the floor.

David Gottula, General Manager stated the close of voting is Tuesday April 22, 2020 at 5:30 pm.

General Manager Report:

Will be presented at the member meeting to be scheduled.

Adjournment:

The meeting was adjourned at 3:12 pm.

Voting Tally:

The voting tally was completed Wednesday, April 22, 2020; the final voting tally was as follows:

Dale Sekijima, Incumbent, At Large;	623 - YES VOTES
Sara Carlberg, Incumbent, At Large;	579 - YES VOTES
Travis Thornton, Incumbent, At Large;	627 - YES VOTES
Cara Godwin, Nominee	468 - YES VOTES
Tracy Ross, Nominee	347 - YES VOTES
Write in votes;	5 - WRITE IN VOTES

A total of 688 votes were cast.

73 - Votes were received that could not be counted due to lack of signature and/or account or member number, incorrect account/member number or were received after the deadline. The list of members present and voting are kept in the permanent records of the Annual Meeting.

Alan Watson, Secretary/Treasurer