



## Adams Electric Cooperative

Your Touchstone Energy® Cooperative 

You could win  
up to **\$500**

Details on page 8

74<sup>th</sup>  
*Annual Meeting*

Wednesday, September 4, 2013  
Bailey Park, Camp Point, IL



# Adams Outlet

Vol. 62, Number 9

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## Find your account #

One account # is hidden in this issue. If it's yours, call us and you'll receive a

**\$10 bill credit.**

*\* Credit must be claimed by Sept. 30, 2013.*

## In This Issue

The September issue of the Adams Outlet contains the Annual Report of your Cooperative. According to the Cooperative's Bylaws and Articles of Incorporation for not-for-profit organizations, we are legally required to conduct an Annual Meeting of Members.

The extra activities at the Annual Meeting are intended to encourage attendance. Your Annual Meeting is a balance of business and pleasure.

Your Board of Directors wants you to be well informed. We believe this 2012 Annual Report will give you a summary of the past year's business activity. If you need more information, please let us know.

In order to keep the business meeting progressing, copies of minutes, reports and other business items are printed in the Annual Report rather than presented from the platform. Please review this report at your convenience and bring it to the Annual Meeting for reference. The Member registration card, on the back cover, will be used in drawing for prizes.



## Activities for Kids

- Bounce House
- Pony Rides
- Ring Toss
- Face Painting

## Official Meeting Notice

Pursuant to the provisions of the Bylaws, notice is hereby given that the Annual Meeting of Members of the Adams Electric Cooperative will be held at Bailey Park in Camp Point, beginning at 7:00 p.m. CDST, Wednesday, September 4, 2013 to take action upon the following matters:



Roger Busen  
Secretary

- To receive the reports of officers, directors and committees.
- The election of three directors to serve a three-year term, or until their successors are elected and qualified.

Dated this 15th day of August 2013.

Roger Busen, Secretary  
Adams Electric Cooperative

**No need to RSVP, just bring your Registration Card on the back cover!**

## Entertainment



# You're Invited

## Adams Electric Cooperative's 74th Annual Meeting

Wednesday, September 4, 2013  
Bailey Park • Camp Point, Illinois

**3:00 p.m.**

Adams Electric's office closes early to prepare for the Annual Meeting.

**4:30 - 6:45 p.m.**

### Registration, Dinner, Entertainment & Activities

Register at the tent to receive your **meal tickets**. Enjoy a **grilled pork tenderloin sandwich dinner** (sorry, no carryouts) from the small shelter house. Browse over **30 vendor booths** and listen to music by **Madison McKenzie**. Let the children enjoy the free **pony rides**, **free shaved ice**, **inflatable bounce house**, **face painting**, and more!

**7:00 p.m.**

### Business Meeting & Door Prizes

1st Grand Prize Drawing\*

Call to Order ~ Alan Acheson, President

Invocation ~ Pastor Tom Robbins, Faith Baptist Church

Pledge of Allegiance ~ Boy Scout Troop #42 of Golden

Introduction of Board ~ Alan Acheson, President

Special Recognition of Schneider ~ Alan Acheson, President

Official Notice of Annual Meeting ~ Roger Busen, Secretary

Minutes of Previous Annual Meeting ~ Roger Busen, Secretary

Introduction of Guests ~ Jim Thompson, General Manager

Election of Directors ~ Charles Burton, Attorney

Introduction of Advisory Committee ~

Bill Stalder, Manager of Marketing/Member Services

Introduction of Youth Tour Winners ~

Bill Stalder, Manager of Marketing/Member Services

Announcement of IEC Memorial Scholarship Winner ~

Bill Stalder, Manager of Marketing/Member Services

Penny Power Presentation ~

Bill Stalder, Manager of Marketing/Member Services

Treasurer's Report ~ Bob Willis, Treasurer

Member Quiz Drawing ~ Bob Willis, Treasurer

President's Report ~ Alan Acheson, President

Guest Speaker ~ Jay Bartlett, President & CEO  
of Prairie Power, Inc.

Manager's Report ~ Jim Thompson, General Manager

Adjournment

2nd Grand Prize Drawing\*

Drawing for Door Prizes\*

\* Each member registered prior to the meeting and present at the time of the door prize drawings is entitled to one chance. Prizes will be awarded during and after the meeting. You must be present to win. **If you do not plan to stay for door prizes, please let us know when you register.**

## Grand Prize Drawings

**Win** <sup>1 of 2</sup>

**\$250**

electric bill credits

**& \$500**  
up to **cash!**

(Learn how to win \$500 cash on page 8!)

## Door Prizes / Vendor Booths

The following door prizes are from some of our vendors:

**Thirty-One Picnic Cooler** - Thirty One/Peggy Austin

**Tupperware** - Tupperware/Lori Hilgenbrinck

**First Aid Kit** - American Red Cross

**4-H Cookbook** - University of Illinois Extension

**Hats** - Albsmeyer Electric

**\$20 Gift Certificate for 2014 Fruit** - Boone's Knob  
Berry Farm

**Gift Basket** - Illinois Signal

**Scentsy Basket** - Scentsy/Lindsay Wiskirchen

**Scroll Saw Wood Plaque** - Scroll Saw Shop/  
Bruce Thomas

**Gift Certificate for 2 Adult Chicken Dinners**  
at Mini Fair on Sept. 8 - North Adams Home

**\$25 Gift Certificate** - Culligan Water

**\$50 Casey's Gift Card** - Timber Point Healthcare Center

**"Bug" Gift** - O'Donnell's Termite & Pest Control

**Cookbook** - Adams Telephone Co-Operative

**Gift Bag/T-Shirts** - United Way

**(4) Eco Easy Microfiber Cloths** - Eco Easy/Kim Schoch

**CD** - Madison McKenzie

**Gift Crate** - Crawdad's Classics

**(4) Water Bottles** - Press Yours on U

**Gift Basket** - Watkins/McKenzie Allison

**Gift Basket & JWCC Goodie Bag** - John Wood  
Community College

**Free Oil Change Certificate** - Gem City Ford Lincoln

**(2) Birdhouse Books** - Quincy Senior Center/WCAAA

**And lots more!**



## Bring a Recipe & Win a Crockpot

Please include ingredients list, instructions, your name, address and phone number. Drop your recipe in the "Recipe Box" inside the Vendor Tent during the Annual Meeting.

\*One entry per family member. One winner will be chosen from all entries received. Winner will be announced in the October Adams Outlet. Recipes entered may appear in future editions of the Adams Outlet.



# President and General Manager's Report

## Welcome to Adams Electric's Annual Meeting



Alan Acheson  
President

It is our pleasure to invite you to the 74th Annual Meeting of Adams Electric Cooperative on Wednesday, September 4, 2013 at Bailey Park in Camp Point. The annual meeting is a time for members to celebrate the cooperative way of doing business, enjoy good food, entertainment, and conduct the important business of the Cooperative. Entertainment will be provided by Madison McKenzie starting at 5:00 p.m.



Jim Thompson  
General Manager

The Cooperative will be serving grilled pork tenderloin sandwiches this year. Over 30 vendors are scheduled for the event along with many activities for children.

An annual meeting is an important event for every cooperative because it illustrates democracy in action. Adams Electric Cooperative members will be provided the latest information on the Cooperative's business and will elect three Directors for three-year terms. Attendance prizes will be

given away throughout the night and you should be on your way home by 9:00 p.m. (13560-002)

### Strategic Planning

The Cooperative continues implementing its strategic plan. The five main headings are:

**Technology** – Evaluate, expand, and utilize technology to be a leader in bringing value to the member;

**Reliability** – Design and maintain the electric system to minimize outages, provide quality power, and create ample capacity for growth;

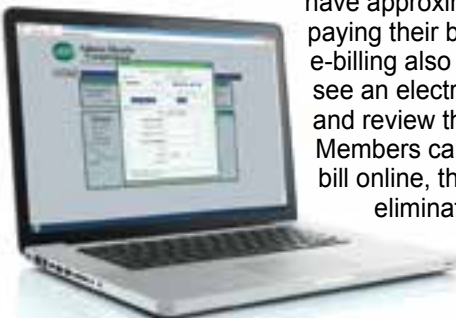
**Financial Strength** – Utilize financial practices that ensure financial security;

**Growth** – Actively pursue and evaluate opportunities to grow the membership to achieve maximum efficiency, lower risk, and minimize operational cost; and

**Communication** – To achieve excellence in member and non-member communications.

### Technology

The Cooperative continues to improve its technology to better serve the member and make us more efficient. A new website was developed for the members, which includes e-billing. We have approximately 500 members paying their bills by this method. The e-billing also allows the members to see an electronic image of their bill and review their usage history. Since Members can see an image of their bill online, they have the option to eliminate a paper copy saving the Cooperative the mailing cost. The new website also includes many online



and downloadable forms. Members can track the production of our two wind turbines and find a complete list of all Penny Power grants awarded. The Adams Outlet is also available online.

New distribution automation switches were added to the distribution system that serves commercial businesses on the east side of Quincy. These switches were installed to lower the restoration time for our members. The switches restore power, if possible, without any human intervention in a matter of seconds. The goal is to keep the members' businesses running so they can keep serving their customers.

### Reliability

The Cooperative is continually improving its distribution system for its members. The Cooperative upgraded over 10 miles of three-phase distribution line in 2012. We continue to aggressively maintain right-of-way and other maintenance programs.

### Financial Strength

The Cooperative had a more difficult financial year in 2012. The Cooperative sales were below budget due to the mild winter. We ended up having an operational loss for the year. However, our total net margins were still positive due to non-operational margins.

Even though it was a tougher year financially, and after thorough analysis, the board felt we could retire capital credits to our membership. The board authorized the retirement of \$363,011 to our members who received electricity from the Cooperative in 1983. With the addition of closed out estates, the Cooperative retired just over \$412,000 in 2012.

### Growth

The Cooperative continues to look at opportunities to grow. Unfortunately, our consolidation efforts with WIEC failed to materialize. The Cooperative continues to be active in economic development in our area. We are active in the Great River Economic Development Foundation, GREDF, with Bill Stalder, Manager of Marketing, sitting on the board. We are also active in the River Valley Community Development Corporation (RVCDC), and the Rural Adams Development Corporation (RADDC), where I (Manager Jim Thompson) sit on the board. The Cooperative also provides loans from its revolving loan fund to help with low cost financing for businesses. The Cooperative feels it is important to stay active in Economic Development to help create jobs in our area for the benefit of west central Illinois.

*(continued on page 6)*



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## Member Advisory Committee

Members of the Advisory Committee are selected by the Directors and meet four times per year. The present committee consists of eighteen members/couples.

The main purpose of the Advisory Committee is to discuss Cooperative programs and operations, while providing valuable feedback.

District 1	<b>Marvin &amp; Ruth Phillips</b> <i>Rushville</i>
	<b>Ariel &amp; Claudia Zabala</b> <i>Rushville</i>
District 2	<b>Duane &amp; Peggy Tobias</b> <i>Loraine</i>
	<b>Patrick &amp; Ann Cramsey</b> <i>Loraine</i>
District 3	<b>Darren &amp; Andrea Sims</b> <i>Liberty</i>
	<b>Robert &amp; Judith Haistings</b> <i>Quincy</i>
District 4	<b>Bob &amp; Jane Wort</b> <i>Mt. Sterling</i>
	<b>George &amp; Vickie Clark</b> <i>Mt. Sterling</i>
District 5	<b>David &amp; Ronda Hester</b> <i>Huntsville</i>
	<b>Terry &amp; Lela Allen</b> <i>Camden</i>
District 6	<b>Dennis &amp; Cindy Huber</b> <i>Plainville</i>
	<b>Ed &amp; Carmen Walch</b> <i>Payson</i>
District 7	<b>John &amp; Crystal Cornwell</b> <i>Quincy</i>
	<b>Ryan &amp; Pam Norsworthy</b> <i>Fowler</i>
District 8	<b>Doug &amp; Dawn Dunn</b> <i>Mt. Sterling</i>
	<b>Mike &amp; Carol Boylen</b> <i>Mt. Sterling</i>
District 9	<b>Richard &amp; Lola Gronewold</b> <i>Camp Point</i>
	<b>Jim &amp; Kay Simpson</b> <i>Camp Point</i>

*If you are interested in being considered to serve on the Advisory Committee, contact Bill Stalder at (800) 232-4797.*

## Communication

The Adams Outlet is the main way we communicate with our members. The Outlet has a high readership with our members and is a valuable tool to keep members informed. In the last survey, seventy-six percent indicated they always read the Adams Outlet. This percentage was the highest readership of any cooperative publication in the state. The Cooperative is also involved in social media with Facebook, listed under "Adams Outlet". We post event information, contest, load controls, and safety tips. And, now, as part of our 75th celebration, we have been posting many historical photos every "Throwback Thursday". Our Facebook followers continue to expand.



## Initiatives to Help You Save on Energy Costs

The Cooperative initiated a very successful energy efficiency program in 2011 called HomeE using funds from the Department of Commerce and Economic Opportunity (DCEO). We were able to bring back this program in 2013 and help rebate several energy efficient initiatives.

We are committed to minimizing the impact of rising power costs by being proactive in our efforts. As the Cooperative grows, it is important to promote and educate members on the efficient use of electricity. We do a number of things to meet this objective. We continue to promote geothermal systems and air-to-air heat pumps. The Cooperative continues to offer special incentives including rates, credits, and low interest loans for the use of this technology.

The Cooperative offers special rates or credits if members allow the Cooperative to control the member's electric usage during peak times when electric prices are high. In order for members to receive the lower rates or credits, they allow us to control their air conditioning systems and their electric water heaters. This control allows the Cooperative to curtail load when the price of electricity is at its highest and helps all of the membership. The Cooperative used load control several times during the late part of June and July of 2012 during the hot weather. The Cooperative saw market prices increase significantly up to \$0.19 per kWh just for the energy during this timeframe.

## EnergyWyse Loan Program

The EnergyWyse Loan Program was enhanced to help the membership. The Cooperative added generators as an eligible option, increased the loan amount to \$25,000, and lowered the interest rates to 2.5% for loans \$10,000 or less.

## Cost Containment

The Cooperative has been able to maintain its full time employee workforce at thirty-four employees while continuing to provide great member service. The use of technology and good equipment help the Cooperative do more with less.

In 2012, the Cooperative began joint purchasing with Illinois Rural Electric Cooperative headquartered in Winchester, McDonough Power Cooperative headquartered in Macomb, and Western Illinois Electrical Coop. headquartered in Carthage. All of us experienced a reduction in cost. As we grow the relationships with each of our adjacent cooperatives, there will be other opportunities to do things jointly for the benefit of all members.

The Cooperative has taken advantage of the low interest rate environment and refinanced several of its notes to lower its annual interest expense. The Cooperative will have another opportunity to lower its interest expense the first part of 2014 as several higher interest notes will be repricing.

*(continued on page 8)*



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## Director's Corner



with  
**Director  
Bob Willis**

### Member Quiz How much do you know about your Cooperative?

**WIN up to  
\$500!**

On a sheet of paper, answer the following 10 questions (or complete the questions online at [adamselectric.coop](http://adamselectric.coop)). If you answer all questions correctly and your name is drawn, you will **win \$250 cash**. And, if you are present during the drawing at the 74th Annual Meeting on September 4, we will **double your prize!** Please be sure to include your account name, address and phone number with your entry. Return your entry to: Attn: Laura, Adams Electric, P.O. Box 247, Camp Point, IL 62347, email to: [ldotson@adamselectric.coop](mailto:ldotson@adamselectric.coop) or fax to (217) 593-7120 no later than 4pm on Friday, August 30, 2013.

1. Adams Electric was founded in: 1928, 1938, or 1948?
2. A cooperative is a business owned by its stockholders. True or False?
3. Margins collected above operation expenses of any year are declared as capital credits and the board approves them to be paid back to the members at Adams Electric. True or False?
4. Unlike a cooperative, the profit from an IOU (investor owned utility) is returned to who?
5. Members of Adams Electric can receive service in what counties in Illinois?
6. Can Adams Electric provide electric service in other areas outside of our territory? Yes or No?
7. Capital credits have been returned to members through: 1976, 1983, or 2013?
8. The amount of money granted through the Penny Power Program to date is: \$164,573.09, \$264,573.09 or \$364,573.09
9. Adams Electric board consists of \_\_\_\_\_(number) directors.
10. There are two directors from each district. True or False?

## Generation Portfolio

The Cooperative believes the best way to secure and provide rate stability is through a diversified mixture of various types of owned generation assets and prudent market purchases. We will continue this strategy working with our power supplier, Prairie Power Incorporated.



Being a Cooperative provides us the advantage of securing long term assets for the future to help stabilize rates over the long haul providing a hedge against high market conditions. Also, we have the ability to purchase from the market without the addition of any profit since we are a not-for-profit cooperative.

Prairie State Energy Campus has both generating units commercially on-line. The plant has one of the lowest, if not the lowest fuel cost of any coal generating facility in the United States. It is also extremely clean due to the state-of-the-art pollution control equipment. Low fuel cost and low emissions provides a strategic advantage going forward over other coal generation facilities. Our members also own two wind turbines, as well as natural gas generating assets.

These assets along with a diverse portfolio of both short-term and long-term market purchases, are the basis for how we obtain our electricity. We have a diverse mix of power supply options and haven't "put all our eggs in one basket."

## EPA Regulation

With a new emphasis on carbon dioxide regulation, the future holds many uncertainties for utilities in the Midwest, the Cooperative and its members included. Carbon dioxide regulations will impact the middle of the country more than the east or west coasts since most of our low cost power comes from coal generation. With the unknown of federal carbon dioxide regulations that will impact the members' monthly electric bills, we must continue to put forward our best effort in making sure that the voices of our members are heard and that we protect our members as well.

## Penny Power

The Penny Power program voted on by our members at the 2004 Annual Meeting continues to provide funds for worthy causes throughout west central Illinois. With the latest round of grants, the Penny Power program is reaching the \$273,000 mark.



## Member Focus

The Cooperative's goals and objectives are developed around the needs and wants of our membership. The general manager, board and employees are focused on keeping the member in the forefront as we make decisions. We are fortunate to have a great group of employees and a board that realizes we exist only to serve the members. The Advisory Committee, made up of two couples from each district, provides us a unique opportunity to discuss and develop ideas to better serve our members.

## Employees

The employees are the key to the success of the Cooperative. It will be their efforts that make the Cooperative successful. Fortunately, they take great pride in this responsibility. The employees will help position the Cooperative for continued success.

## Join Us

Please join the Board of Directors, employees and members at the 2013 annual meeting. We thank you for your continued support and hope to see you at the Annual Meeting.

Alan Acheson, President

Jim Thompson, General Manager



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**Hey, Kids!**

**Draw your Dream House!**

Get creative! Show us what your dream house would look like. We'll showcase four winners in the 2014 New Home Issue.

**Rules:** Contest is open to ages 5-14. Entries can be drawn any size but must be in color. On a separate sheet of paper, please tell us about your dream house. Parents, feel free to help the little ones write their descriptions. Please include child's name, parent/guardian's name (Adams Electric member), address, and a contact phone number.

Winners will receive a goodie bag of surprises. Entries must be received no later than Monday, **September 30, 2013.**

Entries can be mailed to: Attn: Laura, Adams Electric Cooperative, P.O. Box 247, Camp Point, IL 62320

# Director Candidate Profiles

## District 1

Consisting of Astoria township of Fulton County and Littleton, Oakland, Buena Vista, Woodstock, Browning, Rushville, Bainbridge, Hickory and Frederick townships of Schuyler County.



**Alan Acheson**  
*of RR 3, Rushville*

- He and his wife, Holly, have two daughters, Keely and Katie.
- Grain and livestock farmer and part-time for Illinois Department of Transportation
- 1985 graduate of Rushville High School
- Member of First United Methodist Church in Rushville, serving on the Finance Committee
- Bainbridge Township Trustee
- Past secretary for Schuyler County Farm Bureau
- Rushville-Industry FFA Alumni Association Member
- Past Adams Electric Cooperative Advisory Committee Member
- Served 15 years on AEC Board of Directors, currently President.
- NRECA Credentialed Cooperative Director Certificate
- NRECA Board Leadership Certificate
- Hobbies include attending daughters' school and sporting events, spending time with family on the farm, and following St. Louis Cardinals baseball

## District 2

Consisting of Keene, Northeast and Houston townships of Adams County and Augusta, Chili and St. Albans townships of Hancock County.



**Lyle Waner**  
*of 2082 N 2900th, Loraine*

- He and his wife, Janice, have a daughter, son, two granddaughters, and two grandsons.
- Grain and livestock farmer. Janice is a registered nurse at Quincy Medical Group.
- Served 6 years in the U.S. Army Reserves
- 1970 graduate of Bowen High School
- 1972 graduate of Spoon River Community College
- Leader for 25 years in Big Neck 4-H Club
- Adams County Beef Association Member and Director, President
- Past Houston Township Trustee
- Bowen Fire Protection District Trustee and President
- Past Camp Point Insurance Board Member and President
- Member of St. Thomas Catholic Church
- Southeastern FFA Alumni Member
- Past Secretary of Adams County Farm Bureau
- Past President of Adams County Pork Producers
- Past Adams Electric Cooperative Advisory Committee Member
- Quincy Herald-Whig Farm Family of the Year
- Served 15 years on AEC Board of Directors, currently Vice President
- NRECA Credentialed Cooperative Director Certificate
- NRECA Board Leadership Certificate
- Hobbies include spending time with grandkids and family and attending cattle shows and beef industry events

## District 3

Consisting of Gilmer, Columbus, Burton and Liberty townships.



**Laura Meyer**  
*of 1946 N. 803rd Ln., Liberty*

- She is married to Ryan Meyer.
- 5th grade reading teacher at Central Junior High in Camp Point
- 2002 graduate of Liberty High School
- 2005 graduate of Quincy University; bachelor's degree in elementary education
- 2010 Master's degree from William Woods University in curriculum and instruction
- Runner/fundraiser with Quincy to Peoria St. Jude Run
- Chairman for the Liberty Fall Festival Little Mr. & Miss Contest
- Past Adams Electric Cooperative Advisory Committee Member
- Adams Electric Cooperative Penny Power grant committee member
- Member of R & I and PBIS teams at Central Jr. High
- Hobbies include reading, running long distances, and spending time with family

YOUR Cooperative provides safe, reliable service to over 8,500 members in Adams, Brown, Schuyler, Pike, Hancock, McDonough, and Fulton counties.

We are member-owned, not-for-profit and overseen by a board of directors elected by the membership.

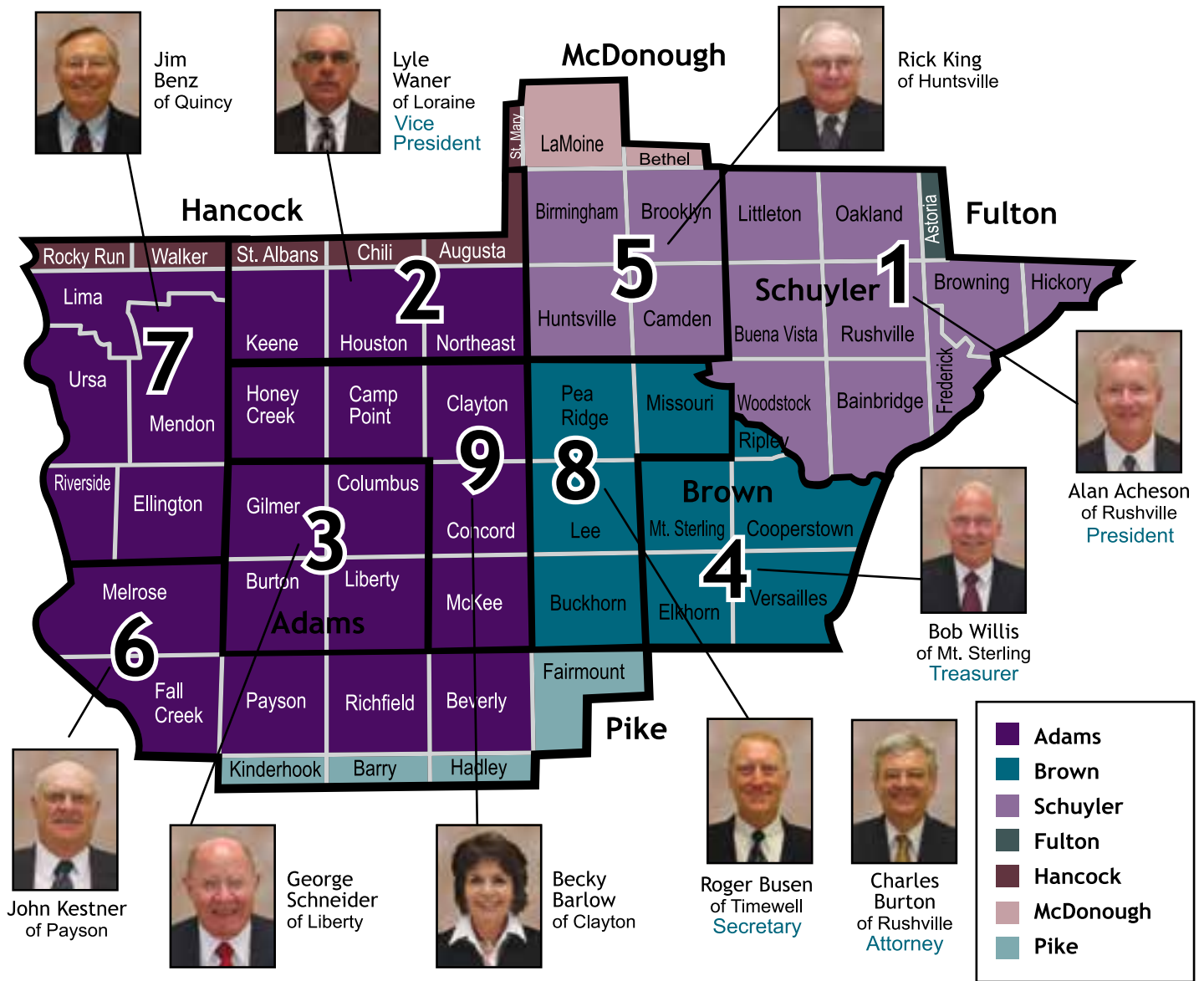
**Don't miss your chance to vote for the directors of YOUR Cooperative.**

## Absentee Ballots

Since the Cooperative does not have a contested election and there are no resolutions being considered, there will be no absentee ballots this year.



# Adams Electric Cooperative's Director Districts



**Are You A Member?**  
(217) 779-3744  
[www.lifeteam.net](http://www.lifeteam.net)

Find out how you can join Air Evac for \$5/month or at a discounted annual fee — visit the Air Evac booth!

Watch the Air Evac helicopter land at the Annual Meeting!

**COUPON**

Visit our booth at the Co-op Annual Meeting!

**\$1 off** any Crawdads Classics Product

\*Coupon valid at Adams Electric Cooperative's Annual Meeting on September 4, 2013 only.

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**MADISON MCKENZIE**

*A Part of Me CD*

**\$1 OFF**

\*Offer good at Adams Electric Cooperative's Annual Meeting on September 4, 2013 only.

# Treasurer's Report



**Bob Willis**  
Treasurer

The financial statements in the annual report are based upon a complete and independent audit of the Cooperative's books and records by Dennis G. Koch, Certified Public Accountant

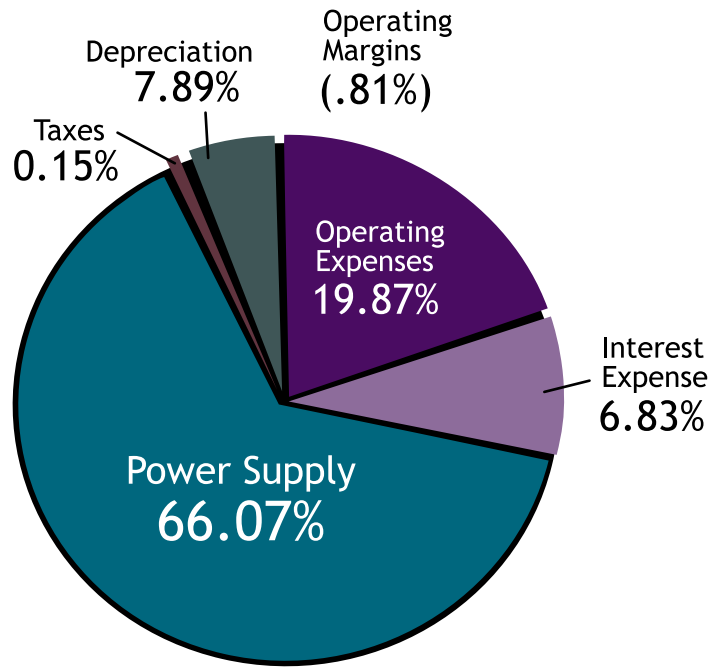
of Quincy, Illinois. The audit report indicated that the records of your Cooperative were maintained in accordance with Generally Accepted Accounting Practices and Government Auditing Standards. A copy of the audit report is available for your inspection at the Cooperative office.

During 2012, \$1,509,000 was invested in the electric system to meet the growth in new services and ordinary replacement of equipment. Mild weather and economic conditions resulted in kilowatt-hour sales decreasing by 2.5 percent over the previous year of 2011. Revenues increased 0.6 percent while the total cost of electric service increased 3.7 percent creating a small operating loss. During 2012, the Cooperative loaned out over \$74,000 to members under our EnergyWyse Loan Program.

You will note from the statement of revenue and expenses that the Cooperative's operating margin for the year was (\$162,049) with non-operating margins of \$603,896. The majority of non-operating margins are capital credit allocations from other cooperatives – our power supplier and bankers. This combined total resulted in a net margin of \$441,847. The Cooperative also paid back capital credits of over \$412,000 to members who received electric service in 1983 or closed out estates.

Bob Willis, Treasurer

## How Dollars Were Divided in 2012



## Summary of Long Term Debt

Amount Borrowed .....	\$42,060,654
Principal Repaid .....	\$12,353,597
Net Still Owed .....	\$29,707,057

## Adams Co-op FACTS

	2011	2012
Miles of Line .....	2,226	2,229
Members Connected .....	8,524	8,571
Members per Mile of Line .....	3.83	3.85
kWh Purchased + Generated .....	175,238,292	171,940,097
kWh Delivered .....	163,125,639	159,105,198
Percent Loss .....	6.71%	7.27%
Average Monthly kWh Used per Member .....	1,595	1,547
Average Cost per kWh per Member .....	\$0.1212	\$0.1249
Average Bill per Member per Month .....	\$193.28	\$193.24
Investment per Member .....	\$5,987	\$6,131
Equity .....	\$15,088,361	\$15,210,062



## Balance Sheet (as of December 31)

### Assets

	2011	2012
Cash in the Bank .....	\$132,371	\$449,589
Investments & Fund Accounts .....	10,469,794	10,754,004
Accounts Receivable .....	2,029,950	1,980,195
Material and Supplies .....	664,112	702,129
Prepaid Insurance & Deferred Expense .....	149,106	167,667
Total Cost of System .....	51,036,287	52,545,446
Less Depreciation .....	(15,174,037)	(16,029,701)
Net Value of System .....	35,862,250	36,515,745
<b>Total Assets .....</b>	<b>\$49,307,583</b>	<b>\$50,569,329</b>

### Liabilities

Total Long-term Debt .....	\$29,329,709	\$29,707,056
Accounts Payable .....	3,763,410	4,429,113
Meter Deposits .....	157,274	153,730
Member Prepayments & Deferred Credits .....	968,829	1,069,368
Membership Fees & Other Capital .....	1,072,619	1,164,831
Members' Capital Credits .....	14,015,742	14,045,231
<b>Total Liabilities and Capital .....</b>	<b>\$49,307,583</b>	<b>\$50,569,329</b>

## Statement of Revenue & Expenses

### Receipts

	2011	2012
Total Receipts for Electric Service .....	\$19,992,201	\$20,105,343

### Expenses

Power Supply Cost .....	\$12,553,472	\$13,282,842
Expenses for Operating & Maintaining System .....	4,077,980	3,994,494
System Depreciation .....	1,338,739	1,586,425
Taxes and Other Expenses .....	23,531	29,585
Other Interest Expense .....	79,441	85,726
Interest on Long-Term Debt .....	1,479,890	1,288,320
Total Expenses .....	19,553,053	20,267,392
<b>Net Operating Margin for the Year .....</b>	<b>\$439,148</b>	<b>(\$162,049)</b>

### Non-Operating Margins

Interest Income .....	\$73,319	\$70,808
Net Income From Material, Sales & Other .....	(67,571)	(32,206)
Capital Credit - Other Cooperatives .....	617,899	565,294
<b>Net Margin .....</b>	<b>\$1,062,795</b>	<b>\$441,847</b>

## Taxes Paid

	2011	2012
Property Taxes .....	\$50,514	\$56,349
Energy Taxes .....	529,077	511,041
Social Security Taxes .....	182,885	175,209
Sales/USE/SOT Taxes .....	157,403	18,337
State Unemployment Tax .....	3,606	2,728
Federal Unemployment Tax .....	2,330	1,597
Illinois Gross Revenue Tax .....	15,985	16,093
<b>Total Taxes .....</b>	<b>\$941,800</b>	<b>\$781,354</b>



## Our story continues. . .

In September 1938, Adams Electric signed a contract with Monroe Electrical Company of Chicago as a contractor to construct 275 miles of line. The bid was \$201,260.73. The lines would be capable of serving 506 members.

On September 12, 1938, the Board of Directors met to amend the bylaws, adding "and the Cooperative shall not be operated for pecuniary profit either to itself or to its members." Additional details were amended in the bylaws and were approved.

The Board adopted wiring specifications. Jim Carpenter would work as a wiring inspector, checking every home to make sure it met REA standards. This created uniform wiring techniques and helped insure safety.



Photo taken in the mid 1950s or early 1960s, pictured (l-r around table): Roger Mohrman, Dale Hanke, unknown, Harvey Schmidt (Asst. Manager), Dean Searls (Manager), Jim Carpenter, Jack Dempsey, unknown, Marion Young and Don Baker.

Bill Armel, an early wireman charged 75 cents/hour for wiring homes. It took 3-4 days to wire a house. He said, "A 60 amp service was the largest you installed. We always used number 12 or number 14 wire, depending on the circuit."

In September, the Board set the minimum wage for labor for contractors. In 1938, a line foreman would make \$1.10 per hour, a lineman made \$1.00 per hour and an apprentice made \$0.85 per hour. Common laborers made \$0.45 per hour.

Join us next month when we visit October 1938.

## A Matter of PRINCIPLES

You might be surprised by the number of co-ops around you. Co-ops have been formed to sell produce and electricity, offer financial and banking services, provide housing and health care, and much more.

So where did the bright idea for co-ops come from? It's a matter of principles (seven, to be exact). The modern movement traces its roots to a store started by weavers in the town of Rochdale (pronounced Rotch-dale) in northern England in 1844.

The group was guided by a set of principles drawn up by one of its members, Charles Howarth. When introduced into the U.S. by the National Grange in 1874, these "Rochdale Principles" fueled a cooperative explosion.

Although stated in many ways, the Rochdale Principles require that a cooperative must be open for anyone to join. Every member retains one voice, one vote. Electric co-ops hold member business meetings annually, allowing members to elect fellow consumers to guide the co-op and have a say in how their utility is run.

There also have to be real member benefits. For example, members of electric co-ops often get money back (called capital credits or patronage refunds) when the co-op's in good financial shape. More than \$9.5 billion has been returned to members by electric co-ops since 1988—nothing to sneeze at.

Education remains another big focus. Electric co-ops provide safety information in schools, share ideas on how to make your home more energy efficient to keep electric bills affordable, and make sure elected officials and opinion leaders know about the co-op business model.

Because there is strength in numbers, co-ops tend to stick together when tackling regional and national issues.

Perhaps most important of all, co-ops are independent and community-focused, not tied to the purse strings of far-flung investors. Co-ops help drive local economic development, fund scholarships, support local charities, and work to make life better in the areas they serve—the heart of the cooperative difference.

Learn more about cooperatives and the principles that define them at [www.go.coop](http://www.go.coop).

Source: NRECA



### The "Inside" Crew

**Back Row** (l-r): **Deb Rhea** (Administrative Assistant 18 years), **Peggy Koettters** (Phone Receptionist 10 years), **Bill Stalder** (Manager of Marketing/Member Services 10 years), **Judie Flesner** (Billing Assistant 24 years), **Julia Barry** (Billing Assistant 16 years), and **Steve Jennings** (Manager of Finance 15 years).

**Front Row** (l-r): **Mary Aden** (Billing Assistant 19 years), **Tara Neisen** (Bookkeeper/Purchasing Agent/Computer Operator 13 years), **Jim Thompson** (General Manager 18 years), **Kristi Ihrig** (Financial Assistant 24 years), and **Laura Dotson** (Communications Coordinator 11 years).

## The Employees of Adams Electric Cooperative Serving Members with Pride!





### The “Outside” Crew

**Back Row** (l-r): **Kraig Street** (Lead Forester 13 years), **Roger Stegeman, Jr.** (Journeyman Lineman 12 years), **Kevin Knight** (Line Foreman 19 years), **Steve Fanning** (Maintenance Supervisor 28 years), **Brad Smith** (Journeyman Lineman 12 years), **Mike Ohnemus** (GIS Mapping Technician 3 years), **Tim Brecht** (Manager of Engineering & Operations 9 years), **Charlie Rossiter** (Design & Construction Supervisor 31 years), and **Mike DeWitt** (Design & Construction Supervisor 22 years).

**Middle Row** (l-r): **Randy Rigg** (Lead Technician 23 years), **Brandon Brassfield** (Forester 3 years), **Gary Nelson** (Warehouseman 18 years), **Anthony Jarboe** (Journeyman Lineman 10 years), **Chad Reische** (Journeyman Lineman 10 years), **Larry Long** (Technician 13 years), **Mike Olson** (Line Foreman 17 years), **Rick Bruns** (Mechanic 2 years), **Duane Jones** (Line Foreman 2 years), and **Terry Madison** (Part-Time Locater 3 years).

**Front Row** (l-r): **Brian Anderson** (Journeyman Lineman 23 years), **Butch Passley** (Meter Technician 39 years), **Joyce Bockhold** (Engineering & Operations Office Technician 32 years), and **Jon Metz** (Journeyman Lineman 7 years).

**Not pictured:** **Pat Boylen** (Technician I 38 years), **Gary Foss** (Part-Time Locater 4 years), and **Don Winget** (Part-Time Locater 5 years).



# Minutes of the 2012 Annual Meeting

## September 5, 2012

The 73rd Annual Meeting of Members of Adams Electric Cooperative was held at Bailey Park in Camp Point, Illinois on Wednesday, September 5, 2012 beginning at 7:07 p.m., CDST.

The meeting was called to order by President Jim Benz and a quorum declared of 505 Members present. Father Stephen Thompson from Holy Family Church of Mount Sterling & St. Thomas Catholic Church of Camp Point gave the invocation.

In celebration of the Girl Scouts' 100th Anniversary, Girl Scouts from Troop #5382 of Camp Point, who are led by Wendy Harris, presented the colors and led the Pledge of Allegiance. Lisa Rigoni from the Association of Illinois Electric Cooperatives sang the national anthem.

President Benz introduced the directors by their respective district along with Charles Burton, Cooperative Attorney, and Jim Thompson, General Manager.

President Benz announced the meeting would follow the agenda as printed, follow Robert's Rules of Order and each person's discussion during the business meeting would be limited to a reasonable amount of time.

President Benz appointed Deb Rhea as Recording Secretary and Charles Burton as Parliamentarian. President Benz announced the appointment by the Board of Directors of the following individuals as the Election Tellers and Credentials Committee; namely Ryan Norsworthy, Joyce Ringenberg and Jim Simpson.

The Official Meeting Notice that was mailed to the Membership in the Annual report was read by Secretary Lyle Waner. President Benz referred to the minutes of the September 7, 2011 Annual Meeting that had also been mailed to the Membership in the Annual Report. A motion was made, seconded and carried to approve the minutes as printed.

General Manager Jim Thompson acknowledged the honored guests that were in attendance and also thanked the vendors who participated in the Annual Meeting.

Attorney Charles Burton presided over the election of directors. Attorney Burton explained there are two methods for nominations: 1) the Nominating Committee and 2) by petition. Steve Vonholt, secretary of the 2012 Nominating Committee, read the minutes of the 2012 Nominating Committee Meeting. This committee met May 16, 2012 and nominated the following

candidates for director: District #7 – Jim Benz, District #8 – Roger Busen, District #9 – Becky Barlow.

There were no nominations by petition submitted for director candidates. He then explained that as this was an uncontested election, he would accept a motion to elect the slate of Directors by acclamation. A motion was made, seconded and carried that a unanimous ballot be cast to elect from District #7 – Jim Benz; District #8 – Roger Busen; and District #9 – Becky Barlow by acclamation.

Attorney Burton then announced to make the election of directors as transparent as possible, the board of directors changed the bylaws to require any member, including incumbent directors, to complete a petition to be eligible to run for a director position. With this in mind, members will not be selected to serve on a nominating committee for 2013.

President Benz introduced Bill Stalder, Manager of Marketing/Member Services, who recognized the members who serve on the Cooperative's Advisory Committee and thanked them for their participation. Stephanie Dearwester of Paloma and Tyler Ormond of Liberty, the 2012 Youth to Washington contest winners, were then introduced. They each gave their appreciation to the Staff and Board of Directors for making the trip possible and also shared with members some of the highlights from their trip.

Bill Stalder then reported on another successful year for the Penny Power Program and acknowledged members of the Grant Review Committee. Director Alan Acheson from Rushville presented Nita Carey, a certified school nurse in the Schuyler-Industry School District with a Penny Power Grant of \$1,000.00. To date, the Penny Power Program has contributed over \$238,838.09 to area groups and organizations in Adams, Brown, and Schuyler counties.

Treasurer Bob Willis gave the Treasurer's Report for the year ending December 31, 2011. A motion was made, seconded and carried to approve the treasurer's report.

President Benz welcomed members to the 73rd Annual Meeting. He reported on the benefits of the Prairie State Generation Complex that the cooperative has ownership in and the two wind turbines the cooperative has installed. He also reported on the smart grid grant the cooperative has received that will allow the cooperative to add distribution automation switches to the distribution

system and pilot a real time pricing rate structure for members. In addition, the board felt it was important to have a long term strategic plan which was launched in 2011 and completed this spring. As part of the strategic plan, a new mission statement was designed. Having a long range plan helps keep the board and management on track to achieve long range goals.

General Manager Thompson reported to members on the potential consolidation with Western Illinois Electrical Coop. He presented several benefits of the potential consolidation. Some of the benefits reported were combining processes such as billing, inventory management, purchasing, human resources, engineering, accounts receivables and payables. Both co-ops already have Prairie Power Inc. (PPI) as their power supplier and also use CFC for the majority of their financing. He emphasized that employees of both cooperatives would remain with positions being re-evaluated upon retirement. A study is underway to see if consolidating would be in the best interest of both cooperatives. Members were informed that a vote of the membership will be scheduled for March 2013.

General Manager Thompson then addressed questions the cooperative has received regarding companies selling electric at lower energy rates. He emphasized the cooperative has been an aggregator for membership for 73 years using a long term approach to stabilize rates instead of year to year.

President Benz called for any unfinished business. President Benz then called for any questions. There being no unfinished business or questions, a motion was made to adjourn the meeting at 8:19 p.m., CDST.

An informal drawing of names was held before, during, and at the conclusion of the meeting. Prizes were donated by Adams Electric Cooperative, members of the Cooperative and vendors. Two Grand Prizes of \$250 electric bill credit were awarded this year. Winners of the Grand Prizes were Robert Arrowsmith of Fowler and Arlys Rabe of Quincy.

Highway 99 provided musical entertainment before the meeting from 5:00 to 6:45 p.m. Members enjoyed a grilled pork tenderloin sandwich meal and hot dogs.

*Deb Rhea*

Deb Rhea, Recording Secretary





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Bring this Registration Card

# 74th Annual Meeting

Wed., September 4, 2013

Bailey Park • Camp Point, Illinois  
(see map below)

Visit the big tent when you arrive to receive  
free meal tickets and register for door prizes!

## Quick Glance Schedule

**4:30-6:45pm**

Dinner, vendors, pony rides,  
bounce house, ring toss, face  
painting, shaved ice

**5:00-6:30pm**

Entertainment by  
Madison McKenzie

**5:45 pm** (approximately)

Air Evac helicopter lands

**7:00 pm**

Business meeting & door prizes



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