

# The Check Is in the Mail



## MESSAGE FROM GENERAL MANAGER AND CEO JERRY D. WILLIAMS

**ONCE AGAIN THE LAMAR ELECTRIC BOARD OF Directors** have approved the mailing of Capital Credit checks to the members. Within the next few weeks, members that were receiving electric service from 2001 through 2017 will be receiving checks. In 2016 checks were mailed for those current members that received electric service between 1970 and 1975. This time former as well as current members will receive checks. You may recall that in 2006, another general retirement of capital credits was made for everyone who received electric service from 1965 through 1969.

This retirement of capital credits will include commercial accounts as well as residential. The average check will be approximately \$140. Accounts, like some commercial ones, that use more than the average amount of electricity each month will receive more and those with minimal usage will receive less.

You may be asking yourself what are Capital Credits. The short answer is this is your equity in Lamar Electric. When rural electric cooperatives were formed, REA included a provision in all mortgage documents that required all cooperatives to maintain electric rates that would provide enough money to pay the bills, including mortgage payments, plus a little bit more. Since we are non-profit, this “little bit more” is called a “Margin.” All of these margins prior to 1970 have already been returned. This Margin is ultimately paid back to the members in proportion to the amount of money they paid in during the year, but the money is immediately used to pay for electric line extensions, upgrades and improvements to the electric system. We call these projects, Capital Projects. We keep detailed records of exactly how much Margin is allocated (recorded on membership records) back to each account, by year. This is why we call the Margin allocated to each member, their Capital Credits.

Lamar Electric is a member of several other non-profit cooperatives that also have margins. These non-profit cooperatives include our liability, automobile and building insurance; our computers and computer systems; and even our mortgage bank. Recently, we were able to switch wholesale power suppliers and included retirement of the 2001 thru 2017 Capital Credits we had in that cooperative, to our members. Since the Capital Credits from our prior wholesale power supply cooperative were previously allocated to our members, we are now able to pay those Capital Credits to our members. Rather than wait for those Capital Credits to be paid to us 20+ years from now, we accepted an amount based on the net present value. This allows us to get the money to each member now and allow you to use it or collect your own interest on it for the next 20+ years.

This is another good reason why it makes “cents” to do business with a Non-Profit Cooperative that you own, and another way Lamar Electric is striving to help our members in the rural areas we serve.



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### GENERAL MANAGER AND CEO

Jerry D. Williams

### BOARD OF DIRECTORS

George M. Wood, President,  
*Blossom*

Lyle Yoder, Vice President,  
*Pattonville*

Mike Williams, Secretary-Treasurer,  
*Detroit*

Matthew Albus, *Roxton*

Allen Branch, *Sumner*

James D. Floyd, *Annona*

Jeremy D. Hamil, *Sumner*

Harry R. Moore, *Clarksville*

Ron E. Tippit, *Clarksville*

### Member Benefits

- Level billing
- Automated meter reading
- Free bank draft service
- E-Bill
- Visa and MasterCard accepted

### Your Local Pages

This section of *Texas Co-op Power* is produced by LEC each month to provide you with information about current events, safety, special programs and other activities of the cooperative. If you have any comments or suggestions, please contact the local office.

## Linemen Visit Everett Elementary for Career Day

LAMAR ELECTRIC LINEMEN CORY MAY AND WILL ARMSTRONG VISITED EVERETT ELEMENTARY for the school's career day. The linemen taught the second- and third-graders about electrical safety, showed them their safety equipment and spoke about why that equipment is important.

The students asked many questions, like "How high can that bucket go on that bucket truck?" and "What will happen if you don't wear that safety gear?" They passed around the linemen's heavy rubber gloves and rubber sleeves. Each student received a Lamar Electric hard hat as a parting gift. The linemen enjoyed showing off their gear and explaining why a lineman's job is so important.

## CONTACT US

### CALL US

(903) 784-4303 local or  
1-800-782-9010 toll-free

### FIND US ON THE WEB

[www.lamarelectric.coop](http://www.lamarelectric.coop)





# Lamar Electric Annual Meeting Highlights



1. Jerry Williams, general manager and CEO, delivers a speech.
2. Williams with volunteer Ty Henry about to pull names of prizewinners out of the hopper
3. Grand prizewinner Gus Harris with his new 50-inch LED HDTV
4. Prizewinners (listed opposite) very excited about the prizes they won



**THE LAMAR ELECTRIC COOPERATIVE ANNUAL MEMBERSHIP MEETING** was Saturday, April 21, at Paris Junior High School in Paris. Lamar Electric had three directors up for election, and all were unopposed. In District 5, Allen Branch received 108 votes. In District 6, George Wood received 77 votes. And in District 7, Ron Tippit received 95 votes. These directors were declared elected and each will serve another three-year term. General Manager and CEO Jerry Williams updated the members on the co-op's financial reports and ongoing projects.

The names of six high school seniors were drawn from the hopper to receive a \$1,000 scholarship each. More than 80 students entered for the chance to win the \$1,000 scholarships, which can be used at any university, college, junior college, technical school or other postsecondary educational institution of the students' choice. Money for these scholarships comes from unclaimed deposits and unclaimed capital credits retirements

from our members. Members still can file a claim with the state of Texas to recover unclaimed checks, but the law allows Lamar Electric to use a portion of these funds for scholarships.

Scholarship winners were **Gillian Achord** of Hooverton Academy Home School, daughter of Rose Achord of Blossom; **Dalton Barnes** of Chisum High School, son of Mickey and Sharon Barnes of the Harmon community; **Cody Gibson** of North Lamar High School, son of Jeffrey and Melissa Gibson of Blossom; **Victoria Hess** of Great Winds Academy Home School, daughter of Amy Foster of Paris; **Dakota Smith** of Detroit High School, son of Angie Smith of Bagwell; and **Jayden Townes** of Rivercrest High School, son of Jeremy and Kim Townes of Bogata.

The names of all members present at the meeting were placed in the hopper for prize drawings. Forty members won prizes. The grand prizewinner of a 50-inch high-definition television was Gus Harris of Sumner.

# Annual Meeting Scholarship Winners



Gillian Achord



Dalton Barnes



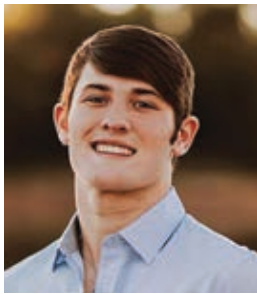
Cody Gibson



Victoria Hess



Dakota Smith



Jayden Townes

# Annual Meeting Prizewinners

WINNER	PRIZE
Ruth Murray	Rain gauges
Q.B. Spencer	Small surge protector
Mark Hausler	Yeti rambler donated by Altec
Barbara Jewett	Garden hose
Lynnda Bryan	Slow cooker
Gordon Vandaveaver	Skilsaw
Gary Butler	Weed eater
Fay Rook	Hand mixer
Patsy Rees	Shop-Vac
George Fisher	Extension cord
Susan Guymon	Electric scrubber
Doug Winn	Toaster
Larry Young	Large surge protector
Helen Dickson	Reciprocating saw
Linda Brown	Pruners and lopper
Pacio Baptist Church	Grinder
Lyn Lowrey	Toaster oven
Charles Beville	Twin work light
Claude Jones	Hand vacuum
Marlee Miller	LED lights

WINNER	PRIZE
James Wade	Coffee maker
Robbie White	Cooler
Betty Rowe	Shovel and hoe
Rebekah Teubner	Blender
Mike Mayfield	Iron
Barbara Moses	Socket wrench set
Jennifer Norton	Camping chair
Dorothy Fletcher	Tower fan
Lionel Getz	Drill
Connie Alsop	Yeti bottle
Bill Anderson	Copper cookware
Haskell Stephens	Leaf blower
Harold Smith	Lamp set
<b>Tigertown Community Center</b>	Fire extinguisher
Debbie Dean	Brighton necklace
Gus Harris	Shredder
Gerald Pardue	Checkbook wallet
Bobbie Thompson	Vacuum cleaner
Harlan Alexander	Microwave
Gus Harris	50-Inch LED HDTV

## RECIPE OF THE MONTH



OKSANA STRUK | ISTOCK.COM

## Broccoli Salad

- 8 cups chopped broccoli (florets only)
- 1 cup golden raisins
- 1 cup sunflower seeds
- 1 medium onion, chopped
- 8 slices bacon, fried and crumbled
- 4 tablespoons chopped red bell pepper
- 1 cup sugar
- 1 tablespoon apple cider vinegar or white wine vinegar
- 1 cup regular or fat-free mayonnaise

1. In a large bowl, mix broccoli, raisins, sunflower seeds, onion, bacon and bell pepper.
  2. In a small bowl, mix sugar, vinegar and mayonnaise, then pour over broccoli mixture and blend well.
- Serves 10-12.

Find this and more delicious recipes online at **TEXASCOOPPOWER.COM**