



BOARD MAKES DIFFICULT DECISION TO CANCEL MEMBER APPRECIATION PICNIC

What does that mean for my capital credits?

The OEC board of directors has made the tough decision to not have the annual member appreciation picnic this year due to COVID-19. This is the first time the picnic has been canceled since the first one was held in 1987. The health and safety of our members, your families, and our employees are very important to us.

We're planning something extra special for you during co-op month. Please watch for details in the October magazine.

This year OEC will be paying out capital credits from 2000. If you have capital credits of less than \$25 you will receive a credit on your electric bill. If it is \$25 or more, you will receive a check in August.

What are capital credits?

You, the members, are the owners of your electric cooperative and capital credits reflect your ownership in the cooperative. As you pay for your energy, OEC utilizes the revenue to grow, operate, and maintain a safe and reliable energy system. Any money that is earned over and above the costs of doing business is called margins. Your portion of allocated margins is then returned to you in the form of capital credits.

Capital credits are the most significant source of equity for most cooperatives. They are similar to the dividends that investor-owned utilities pay to their shareholders except that OEC "dividends" go back to the members/owners.

How does a member get capital credits?

When a member of Oconto Electric begins purchasing electricity, they get two accounts—a billing account and a capital credit account. The capital credit account is specific to you and your spouse, if married. Regardless of how many times you move or how many billing accounts you may have, you have one capital credit account that stays with you. Each year OEC margins are allocated back to the members. Your share is deposited in your capital credit account for that year.

How are year-end margins allocated?

At the end of each year OEC divides the dollar value of that year's margins by the amount of total revenue collected during the year. This is the "allocation factor." The allocation factor is then multiplied by the amount of revenue each member contributed during that year. This is your share of the margins—or your capital credit allocation—for that year.

When do I get my capital credits?

Even though the cooperative allocates capital credits to members each year, the money is not paid out right away. The money is used for a number of years for the following purposes:

- to increase equity, giving the co-op more borrowing power
- to avoid borrowing money as much as possible
- to have reserves in case of an emergency

The board of directors reviews OEC's financial condition annually and then decides whether to retire capital credits. The board's goal is to keep capital credit retirements on a 20-year rotation, always retiring the oldest year.

How do I get my capital credits?

If the amount of your retirement in a given year is more than \$25, a check will be sent to the last valid address we have on file. If the amount is less than \$25 and you still purchase electricity from OEC, it will appear as a credit on your electric bill. If the amount is less than \$25 and you no longer purchase power from OEC, the amount goes into "no check status" which means the money will be held by OEC until there is enough retired so that it is more than \$25. When the amount is more than \$25, a check will be sent to the last valid address.

What if I no longer have electric service with OEC?

If you move or no longer have electric service with Oconto Electric, it is important for us to know what your address is so that future disbursements can be properly mailed to you. Capital credits are reserved for members even if they move out of the Oconto Electric service area. OEC will make a diligent effort to send your check.

What happens to the money when the member can't be located?

Capital credits become "unclaimed" when OEC is unable to locate the member after three years. Unclaimed funds, as allowed by state law, are placed in an account with Federated Youth Foundation. The money in that account can only be used for education or charitable purposes. Annually OEC funds scholarships for member students pursuing higher education.

If you would like to know more about capital credits, contact OEC at 1-800-472-8410.

WATCH FOR ANNUAL MEETING INFORMATION IN YOUR JULY BILL



WHAT TO DO WHEN THE POWER GOES OFF

Americans have become so accustomed to a continuous, uninterrupted supply of electricity that we are usually unprepared when this supply is cut off by storms, weather, or other accidents.

When the power first goes off, don't panic! Calmly check to see if your neighbors still have electricity. If they do, the problem could be inside your home.

Check your main fuses or circuit breakers to see if they have blown or tripped. Replacing a fuse or resetting a circuit breaker may restore your electricity. If your meter is located away from the house, be sure to check the fuses or breakers below the meter. If OEC responds to an outage and the trouble is with your electric service, you will be charged for a service call.

If you determine that the power failure has not been caused by a problem in the home, you can report the outage on SmartHub or call OEC at 800-472-8410. Phones are answered 24/7. Have your address, account number, or location number ready when calling and let us know if you have seen or heard anything that may have caused the outage, such as sparks, loud noises, or trees on the power lines. This will help our field crews find the problem quickly and get your power restored.

Keep away from downed power lines and power poles. Do not cut or clear trees and branches near power lines. Report these hazards to OEC immediately.

If you use a standby generator, be sure it has been installed and wired properly. If improperly installed, a generator could cause dangerous conditions for OEC's employees working to restore the power. (75601) Your generator could be damaged when the power is restored if a double throw disconnect is not used and properly installed.



When you call in an outage, you will be asked if you checked your main breaker. Be aware that some types of service hook-ups have a main breaker underneath or next to the meter.



Staying Safe Until Power is Restored



How long it takes to get your power restored depends on:

- the extent of the storm's destruction
- the number of outages **#?**
- when it becomes safe for utility personnel to get to the damaged areas

There are many steps in the assessment and restoration process—clearing downed power lines; ensuring public health and safety facilities are operational; checking power stations and transformers; repairing transmission lines, substations, and distribution lines; and getting power restored to consumers within the various damaged areas.

Storm Safety Kit



Drinking water & food
Blankets, pillows, & clothing



Basic first-aid supplies



Prescriptions
Basic toiletries



Flashlights



Battery-operated radio



Battery-operated clock



Extra supply of batteries



Phone



Cash and credit cards



Emergency numbers



Important documents (in a waterproof container)



Toys, books, & games



Baby supplies



Pet supplies



Stay safe until we can restore power to you. We and our partner Safe Electricity recommend the following safety precautions:

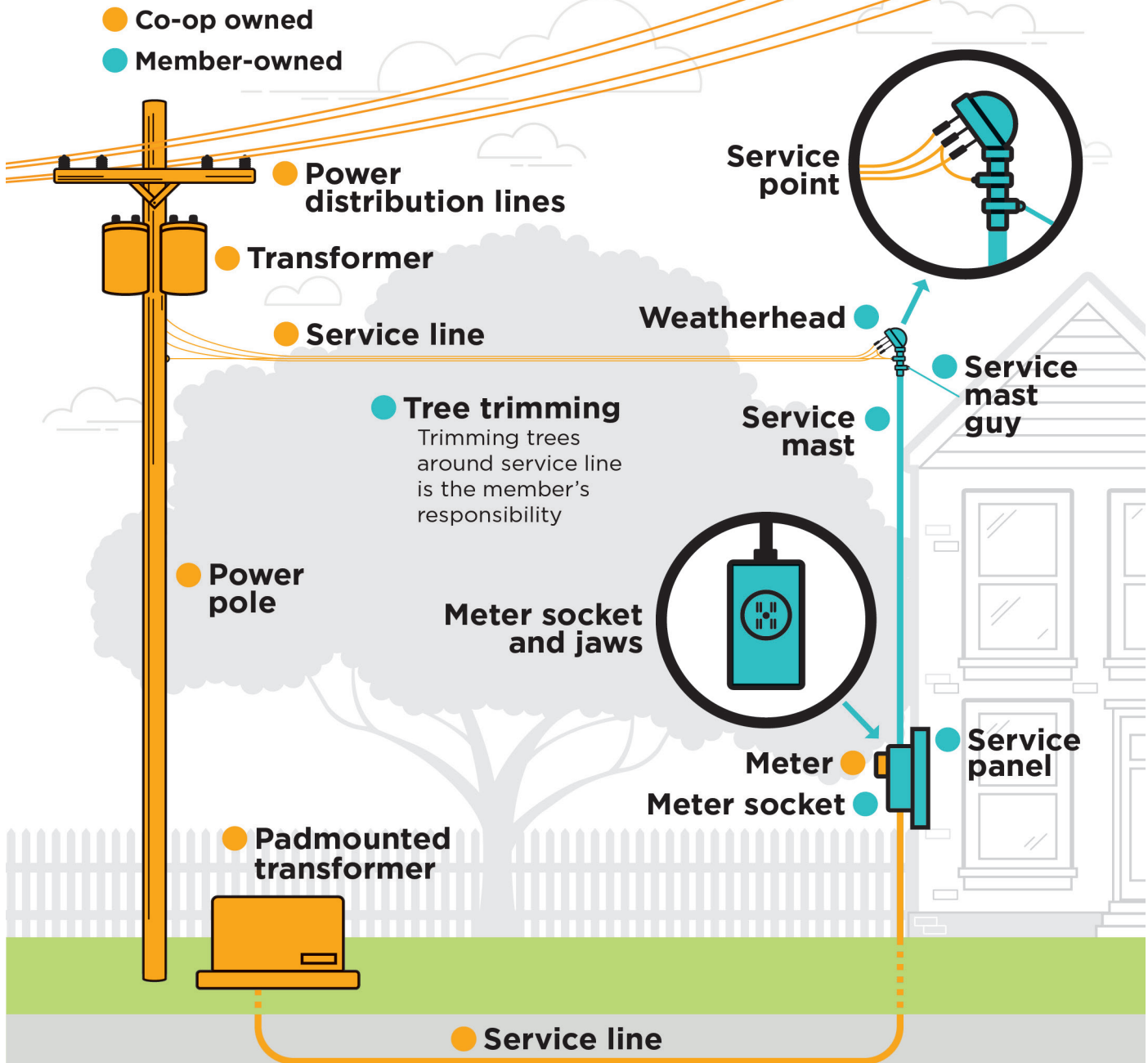
- Stay far away and keep others away from downed power lines. Just because they are damaged **does not mean they are dead!**
- Never enter a flooded room if electrical outlets are submerged. **The water could be energized.**
- **Do not** turn power off if you must stand in water to do so.
- Before entering storm-damaged buildings, **make sure electricity and gas are turned off.**
- If you clean-up outdoors after a storm, **do not use electric equipment** when it is wet out.
- If you are driving and come upon a downed power line, **stay away and keep others away.** Contact emergency personnel or your utility company to address the downed power line.
- If your vehicle comes in contact with a downed power line, **do not leave the car!** Wait for utility professionals to make sure the power line is de-energized before exiting the car.

For more information, visit:
SafeElectricity.org®

Who Owns What?

Electric Co-op Owned Equipment vs Member-Owned Equipment

This graphic depicts equipment owned by the co-op (in gold) and the member (in blue). If a storm damages any equipment owned by the co-op, we are responsible for repairs. If a storm damages any member-owned equipment, the member is responsible for repairs. Members should hire a licensed electrician when making any repairs to member-owned equipment.



MY CO-OP



Note: This graphic depicts overhead and underground service. Please be aware of which type of service you receive at your home or business.



BUSINESS SHOWCASE

GRAETZ MFG., INC.



Graetz Mfg., Inc. first began in Pound as a blacksmith shop originally named C.S. Graetz and Sons. It was an idea conceived by Edward Graetz and his father, Clarence Graetz, to make farm repairs for those in the community. After serving in the armed forces, Emmett Graetz joined his brother and father to work at the business.

From these roots the company continued to grow and flourish, creating the first barn cleaner in the 1930s. Products were continually added to the agriculture line, such as the silage unloader and the roller chain sprocket.

In 1959, Loren and Harold Graetz entered the company and C.S. Graetz and Sons changed its name to what is now known as Graetz Mfg., Inc.

Jamie Graetz, the great-grandson of Clarence Graetz and owner of the four-generation, family-owned company said, “Every decision at Graetz Mfg., Inc. is inspired by our mission: to provide the highest standard of products and services to our customers, to help our employees develop their strengths, to pursue excellence and to honor God in all we do.”

With countless in-house capabilities, including custom machining and fabricating, pontoon and utility trailers, and bulldozer brush rakes to name a few, Graetz Mfg., Inc. has expanded from their agricultural roots to be the one-stop shop for all your machining and fabricating needs—while promising to always be MADE IN THE USA!

Graetz Mfg., Inc. is located at W11094 State Hwy 64, Pound, WI 54161. If you have any questions please call (920) 897-4041, email sales@graetzmfg.com, or visit them online at www.graetzmfg.com.

HIDDEN ACCOUNT NUMBERS

Oconto Electric Cooperative hides two account numbers in the local pages of the Wisconsin Energy Cooperative News each month. If you spot your account number, call our office before you receive the next issue, and OEC will give you a \$15 credit on your electric bill or a \$25 credit if you have a load management receiver. June account numbers belonged to Ray Bonner, Coleman, and Brad Doney, Oconto Falls.

Byron C. Nolde, CEO

7479 REA Road, P.O. Box 168, Oconto Falls, WI 54154
800-472-8410 • 920-846-2816
www.ocontoelectric.com

Katie Jagiello, Editor



Cucumber Dip

- 1 Cup Diced Cucumber
- 1/2 Cup Diced Onion
- 1 Tablespoon Milk
- 1 Tablespoon Miracle Whip
- 1/2 Teaspoon Salt
- 8 oz. Softened Cream Cheese

Mix the cream cheese, salt, Miracle Whip and milk until creamy. Then fold in the onion and cucumber.

Serve with Wheat Thins or crackers of your choice.

If you have a recipe that you would like to share, please email kjagiello@ocontoelectric.com or mail it to Oconto Electric Cooperative, PO Box 168, Oconto Falls, WI 54154. If your recipe is printed, you will receive a gift. (6900)

Energy Efficiency

Tip of the Month

Spending more time at home? Try an online energy audit to assess the overall efficiency of your home. Visit www.energystar.gov, then enter “home energy yardstick” in the search box to get started.

