



news & views

from Lincoln Electric Cooperative, Inc.

2023 ANNUAL MEETING

76TH MEETING OF THE MEMBERS IS APRIL 1

PLEASE join us on Saturday, April 1, at the Lincoln County High School auditorium for the 76th Annual Meeting of the members! Registration begins at 8 a.m. with the business meeting to start at 9 a.m.

All registered members will receive \$10 in Eureka Chamber of Commerce bucks, which can be used the same as cash at businesses around town. Upon registering, you will also be entered into prize drawings. You could win one of a variety of great prizes, such as gift

SAVE THE DATE

APRIL 1, 2023

LINCOLN COUNTY HIGH SCHOOL AUDITORIUM

REGISTRATION BEGINS AT 8 A.M.

certificates, tools, propane and more. One lucky member will even win free electricity for a year!

The meeting will provide updates

on your cooperative and the results of the trustee election. Per the bylaws, the election of trustees will be conducted via mail-in ballot. The trustee ballot is included in your notice of meeting, which was mailed the at end of February.

Please complete and return the ballot by March 27. Please see the accompanying article (*page 8*) for more information on the trustee election.

See **MEETING**, next page

LUCK OF THE DRAW SCHOLARSHIPS

APPLY NOW FOR A CHANCE TO WIN A SCHOLARSHIP FOR THE SUMMER OR FALL 2023 SEMESTER

- Drawing held at Lincoln Electric's Annual Meeting on Saturday, April 1, 2023, at the LCHS Auditorium in Eureka
- Student or their parent/legal guardian must be an active member of Lincoln Electric currently receiving electric service

- Student and/or their parent/legal guardian must register for the Annual Meeting and at the Luck of the Draw Scholarship table prior to 9:15 a.m. to be eligible
- See the application for full eligibility details

APPLY ONLINE AT WWW.LINCOLNELECTRIC.COOP

APPLICATION DEADLINE IS MONDAY, MARCH 20



2023 ANNUAL MEETING

JOIN FELLOW CO-OP MEMBERS APRIL 1

IT'S that time of year again; Lincoln Electric Cooperative is gearing up for the 2023 annual meeting, which will be held Saturday, April 1, at the LCHS Auditorium.



**Manager's Notes
by Telly Stanger**

The annual meeting is a special time for co-op members to gather, share experiences and hear from co-op leadership.

Lincoln Electric employees work hard to host this informative event, and we encourage you to attend and exercise some of the many rights you have as a member of an electric cooperative. We know the prizes are the best part of the meeting, but there is so much more to the event.

Did you know the annual meeting is an occasion to discuss and learn more about the issues affecting our cooperative? This is an opportunity to learn

more about the topics that impact you, and talk about what we as a community can do to address our most pressing challenges and take advantage of available opportunities.

You get to speak directly with your board of elected trustees. These fellow members have been given the privilege to serve your cooperative because of your vote. As a cooperative, Lincoln Electric is democratically controlled by the membership. All members are given the opportunity to vote on trustees and changes to the bylaws. The results of the 2023 trustee election will be announced at the annual meeting.

So, at this year's meeting, not only will you have a blast (and maybe win a prize!), but you will feel good knowing that you had a voice in a very important decision that impacts one of our most vital resources, electricity.

From all your friends at Lincoln Electric, we hope to see you in April at the annual meeting!

Telly

MEETING


Continued from previous page

When you attend the meeting, please bring along your notice of meeting to expedite registration. It can easily be scanned to register you for the meeting. It also contains your voting credentials in the event a voting matter is brought up during new business.

If you do not receive a notice of meeting by March 8, please call us at 406-889-3301 to verify your membership status and mailing address.

If you will be representing the membership of an organization, please bring the completed delegate certificate with you. There are two delegate certificates contained in the notice of meeting – one to be returned with the organization's mail-in ballot, and one to present during annual meeting registration.

We will draw for \$10,000 in Luck of the Draw scholarships at the annual meeting! If you or your dependent have applied and received an eligibility confirmation email, you must register for the annual meeting and at the Luck of the Draw table.

If you have any questions, please contact us at 406-889-3301. We hope to see you April 1! 

LINCOLN ELECTRIC COOPERATIVE, INC.

CONTACT

1-406-889-3301
info@lincolnelectric.coop
www.lincolnelectric.coop
Secure Payments: 1-833-890-6258

ALWAYS REPORT OUTAGES TO:

1-406-889-3301

OFFICE

312 Osloski Road
PO BOX 628
Eureka, Montana 59917

OFFICE HOURS

Monday - Thursday
7:00 AM - 5:30 PM

BOARD OF TRUSTEES

Tina Taurman
President

Becky Evins
Vice President

Michael Garner
Secretary-Treasurer

Myra Appel
Joel Graves
Sandi Mason
Rick Peterson
Marianne Roose
Ethel White

Telly Stanger
General Manager

Lincoln Electric's Board of Trustees holds regular monthly meetings at the boardroom in the cooperative office. These are typically scheduled on the third Monday of each month at 6 p.m. Members are encouraged to attend. If you have any items of interest, please contact the general manager prior to the meeting.

NEXT MEETING DATE:
MONDAY, MARCH 20, 2023



**Lincoln Electric
Cooperative, Inc.**

HAVE A STORY SUGGESTION?

SEND YOUR IDEAS TO:
memberservices@lincolnelectric.coop

BUSINESS AND BOARDROOM BRIEFS

The regular meeting of the board of trustees was conducted on January 16, 2023. A quorum of trustees was present and the board took the following action:

- Adopted Policy 516 – Diversity, Equity, Inclusion and Accessibility.
- Authorized the 2023 Annual Meeting grand prize as a bill credit up to \$145 per month for 12 months starting May 2023 through April 2024.
- Approved a capital credit retirement of four percent (4%) of the total outstanding patronage capital using a 50/50 LIFO/FIFO blended method.
- Approved distribution of \$10,000 in unclaimed capital credits to the Luck of the Draw scholarship program as one scholarship of \$5,000 and five scholarships of \$1,000.
- Approved utilizing \$10,000 in unclaimed capital credits toward education donation requests throughout the year.
- Authorized awarding bill certificates of \$250, \$150 and \$100 as a drawing giveaway for the return of mail-in ballots.
- Approved any trustee interested to attend the CISA Region 8 Electric Substation Webinar.

FINANCIAL OVERVIEW	YEAR TO DATE DEC. 2022	YEAR TO DATE DEC. 2021
kWh SALES	135,517,769	121,464,964
REVENUE	\$13,016,734	\$12,143,061
COST OF POWER	\$6,093,235	\$5,420,218
OPERATING EXPENSE	\$4,281,961	\$3,794,809
MARGINS	\$1,175,294	\$1,888,961
NUMBER OF MEMBERS	5,098	4,968
NUMBER OF METERS	6,375	6,374
MILES OF LINE	1,004	992
TOTAL UTILITY PLANT	\$38,218,742	\$36,328,757
MEMBER EQUITY	\$13,148,898	\$12,406,900
DECEMBER AVERAGE RESIDENTIAL USE (KWH)	2,719	2,323
DECEMBER AVERAGE RESIDENTIAL BILLING	\$213.22	\$149.84

LEC retiring \$496,275 in capital credits this year

Did you know as a member of Lincoln Electric Cooperative (LEC), you get certain benefits? One of the primary benefits of membership is receiving capital credits.

LEC is a cooperative, which is a nonprofit organization. Instead of profits, we have margins. Margins are any revenue we have in excess of our expenses each year. The total yearly margins are allocated to all members who were billed during the year.

Allocations are based on the dollar amount each member contributed during the year by paying their electric bill. For example, if you contributed one percent of our total yearly revenue, you would be allocated one percent of the total margins for that year.

For the 43rd consecutive year, your Board of Trustees approved the retirement of capital credits. They authorized for approximately three percent of our total member equity to be retired this

year.

This amounts to more than \$496,000 in capital credits returned in 2023 to our current and former members. Capital credit checks will be issued to members who contributed to margins in 2004, 2005 and/or 2021.

The board elected to retire capital credits as a 50/50 split between the oldest and newest contributions. This helps to benefit more members, and to ensure that newer members better understand the power of cooperatives.

If you were an active LEC member in 2004, 2005 and/or 2021, you may have a check mailed in April. Please note that checks are only written for capital credits of \$10 or more. If yours is less than that amount, it will be refunded to you once your retired capital credit balance exceeds \$10.

Since our incorporation in 1948, LEC has returned almost \$14 million to members in capital credits. RM

YEAR	CAPITAL CREDIT RETIREMENTS
2000	\$332,867
2001	\$324,761
2002	\$326,021
2003	\$342,046
2004	\$330,967
2005	\$354,314
2006	\$303,888
2007	\$296,597
2008	\$307,955
2009	\$317,322
2010	\$356,790
2011	\$364,785
2012	\$397,931
2013	\$411,498
2014	\$443,809
2015	\$437,149
2016	\$445,839
2017	\$472,687
2018	\$513,070
2019	\$465,666
2020	\$563,523
2021	\$360,508
2022	\$390,335
2023	\$496,275*
<small>*ESTIMATED AMOUNT</small>	
TOTAL SINCE 1975: \$13,992,344	

2023 TRUSTEE NOMINEES

VOTE BY MAIL, DUE IN BY MARCH 27


TRUSTEE elections will be conducted via mail-in ballot. This year, there are three trustee seats up for election that must be filled by a vote of the membership. Two of the seats represent District 6 - Upper and one represents District 7 - Lower.

We only received nomination petitions from the incumbents. However, regardless of the number of nominees, an election must still be held. At least two percent (2%) of our membership, about 110 members, must submit valid ballots for an official election.

The mail-in ballot is contained in your notice of meeting,

which was mailed the end of February. To vote, either drop your completed ballot in the mail or deposit it in the ballot box in Lincoln Electric's foyer. Ballots are due to Lincoln Electric by March 27.

Members who submit a mail-in ballot will be entered into a drawing for bill certificates! We'll randomly draw a winner each for a \$250, \$150 and \$100 credit to be applied toward your electric bill.

Per the trustee election process, all nominees could submit a bio of less than 200 words with their nomination petition. Please find those original bios below. 

DISTRICT 6 - UPPER

RICK PETERSON

When I was 12 years old, I began working with my father in the construction industry. I realized that I had an interest in electricity and have continued to learn as much as possible.



When moving to Eureka in 2001, I purchased a water systems business. I went down every dirt road in the county helping people repair and maintain their systems. I currently work managing

properties and selling real estate. I enjoy working with people to meet their needs.

I have been a trustee on the Lincoln Electric Board for three years and have loved every minute. It seems simple to "Keep Rates Low and to Maintain Reliable Energy," but I have realized that accomplishing those two goals is a complex proposition. There is a lot going into the upcoming 2028 Bonneville Power contract. There is much to consider as we work to keep our local infrastructure sound and up-to-date. We strive to bring co-ops around the region together in order to meet the needs and goals of all co-op members.

I am continuing to learn and, if re-elected, will keep doing all that I can to be a positive influence for good for the Lincoln Electric Cooperative.

MARIANNE ROOSE

It has been my honor and pleasure to serve as an LEC Trustee since 1989. Throughout the years I have served in officer positions, committee chairman, a Northwest Public Power Association



Board Member, and lobbied in DC and Helena on legislative issues impacting rural electric cooperatives. I currently serve on the Montana Electric Cooperative Association Board, MECA legislative and

resolution committees, Montana Council of Cooperatives, LEC Member Services Committee and President of LEC's subsidiary, Rural Propane Services.

As your trustee I believe it is my responsibility to be involved at the local, state and national level with continued education due to the constant and rapidly changing policies and regulations in the industry.

If re-elected my priority will be to continue working to provide affordable, safe and reliable service at the lowest possible rate with continued support of our communities and schools.

I sincerely appreciate your past support and am asking for your vote. Thank You.

DISTRICT 7 - LOWER

MYRA APPEL

Myra grew up in the beautiful mountainous area of Northern California where she first discovered her love of accounting. After a fourteen-year corporate accounting career she decided to finish



her certification, so she returned to college and graduated with distinction from Simpson University with a degree in Business/Human Resource Management. She passed the CPA exam in early 1996. Myra made Whitefish her home in the fall of

1996 and became certified here in 1997. She worked as a Senior Staff Accountant at the Whitefish office of Junkermier, Clark, Campanella, and Stevens, PC from 1996 until 2003, when she decided to partially retire and spend more time hiking, skiing and traveling with her husband Cy, who is retired. She currently owns her own practice, preparing tax returns and providing accounting services to several clients in the Flathead area. In the past, Myra has volunteered as the treasurer of the Whitefish Rotary Club, served on the Finance Committees of St. Charles and St. Richard Church, the Supervisory Committee of Whitefish Credit Union, the board of Glacier Symphony and Chorale, and the City of Whitefish Impact Fee Committee. Myra has served as a trustee of Lincoln Electric Cooperative since 2015.