



news & views

from Lincoln Electric Cooperative, Inc.

LINCOLN ELECTRIC ANNUAL MEETING

76TH MEETING OF THE MEMBERS A SUCCESS

LINCOLN Electric Cooperative's 76th Annual Meeting of the Members was held at the Lincoln County High School on Saturday, April 1. Two percent of the membership, or 103 members, were needed to achieve a quorum. We had 264 memberships register for the event.

The meeting began at 9 a.m. and was adjourned at 10:27 a.m.

Our auditor, Brandon Tregellas of Decoria, Blair and Teague, P.S., gave a brief financial update based on Lincoln Electric's 2022 audit. He reported that your cooperative is in great financial standing.

Your Lincoln Electric board approved the retirement of capital credits for the 43rd consecutive year. In 2023, nearly half a million dollars in capital credits will be retired. Overall, we've returned almost \$14 million to our members in the form of capital credits, landing Lincoln Electric near the top cooperatives in the country for capital credit retirements.

Mark Hash of O'Brien, Hash, & Biby, Lincoln Electric's legal counsel and meeting parliamentarian, presented the results of the 2023 trustee election. There were three trustee seats up for election in 2023. Rick Peterson and Marianne Roose were the incumbents for District 6 - Upper, and Myra Appel was the incumbent for District 7 - Lower.

There were two nominations



Lincoln Electric Cooperative General Manager Telly Stanger presented the membership with information on their cooperative, including the incredible safety record of 34 years without a lost-time accident, during LEC's Annual Meeting. | **LINCOLN ELECTRIC PHOTO**

received for the expiring seats in District 6 from incumbents Rick Peterson and Marianne Roose. There was one nomination received from incumbent Myra Appel for the expiring seat in District 7.

Mail-in ballots were mailed to all members early in March, and were due back to Lincoln Electric by March

27 (please see ballot drawing winners on page 7). The returned ballots were counted by a volunteer committee of four Lincoln Electric members. A voting quorum of 103 was required to elect trustees. We received 326 valid mail-in ballots.

See MEETING, page 7

Thank you for attending Lincoln Electric's 76th Annual Meeting

LEC held our 76th Annual Meeting of the members at Lincoln County High School on April 1. The meeting was well attended with a quorum reached well before the start of the meeting.

The LEC members were treated to a great speech given by Chris Christensen, who recently ended his two-year term as the National Rural Electric Cooperative Association (NRECA) Board President. Chris is on the board at NorVal Electric Cooperative in Glasgow. He shared some experiences from his youth and other experiences he's garnered as NRECA president. His story about judging rabbits and chickens will forever be etched in our minds.

Gary Wiens from the Montana Electric Cooperatives' Association (MECA) also spoke to the membership. Gary spoke about the issues facing our industry and the effects it will have on all consumers. He spoke of the importance to remember these issues when we go to the polls to retain or vote people in office. We need reliable,



**Manager's Notes
by Telly Stanger**

affordable energy now and into the future, and should consider those major issues when we vote.

I spoke on the state of LEC and our successes in 2022. I also touched on the rate increase, which began on March 1, and how it's needed to prepare for upcoming uncertainty with rising power costs. I also introduced some Key Ratios and Trend Analysis (KRTA's) to the LEC members, and demonstrated how LEC compares with other cooperatives in the state of Montana, across the country and with other cooperatives our size.

There were six lucky students who received scholarships through the Luck of the Draw program. We are happy to support our students in their education and hope these scholarships get them started on the right path to a bright future.

Thank you to all who attended the 76th Annual Meeting. We look forward to seeing you again next year.

Telly

BUSINESS AND BOARDROOM BRIEFS

The regular meeting of the board of trustees was conducted on March 20, 2023. A quorum of trustees was present and the board took the following action:

- Approved a donation of \$1,000 to Eureka-Tobacco Valley Lions Club.
- Approved a donation of \$783 to Friends of the Library.
- Approved any trustee who would like to attend the BPA Roadshow in Missoula in April.
- Authorized a one-time wage increase for all union employees effective April 1, 2023.

ALWAYS CALL | BEFORE YOU DIG



LINCOLN ELECTRIC COOPERATIVE, INC.

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OFFICE

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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, MAY 15, 2023



**Lincoln Electric
Cooperative, Inc.**

HAVE A STORY SUGGESTION?

SEND YOUR IDEAS TO:

memberservices@lincolnelectric.coop

NATIONAL ELECTRICAL SAFETY MONTH



UTILITY POLES ARE NOT BULLETIN BOARDS

Think before you post that sign! Staples, nails and tacks used to hang signs and fliers create dangerous obstacles for electric lineworkers. Their jobs are dangerous enough – help us keep them safe!



FINANCIAL OVERVIEW	YEAR TO DATE FEB. 2023	YEAR TO DATE FEB. 2022
kWh SALES	31,433,551	31,148,013
REVENUE	\$2,691,443	\$2,647,225
COST OF POWER	\$1,330,570	\$1,461,694
OPERATING EXPENSE	\$871,682	\$701,401
MARGINS	\$248,638	\$229,278
NUMBER OF MEMBERS	5,098	4,973
NUMBER OF METERS	6,436	6,285
MILES OF LINE	1,005	992
TOTAL UTILITY PLANT	\$38,685,947	\$36,443,913
MEMBER EQUITY	\$13,807,703	\$12,613,829
FEBRUARY AVERAGE RESIDENTIAL USE (KWH)	2,050	2,018
FEBRUARY AVERAGE RESIDENTIAL BILLING	\$175.40	\$173.66

MEETING

Continued from page 5

The results for District 6 were 285 votes for Rick Peterson and 265 votes for Marianne Roose. The District 7 result was 281 votes for Myra Appel. All incumbents were re-elected via mail-in ballot.

Five \$1,000 and one \$5,000 scholarships were awarded to lucky students at the Annual Meeting (see sidebar for winner information). Since 1996, Lincoln Electric has used unclaimed capital credits to fund \$154,500 in Luck of the Draw scholarships, nearly \$100,000 directly to schools within Lincoln Electric's service area, and over \$15,000 to other education programs.

The grand prize of free electricity for a year was won by Chapel of Praise. The prize will be awarded as a bill credit of up to \$145 per month for the next 12 months. The grand-prize amount is based on the average residential bill from the previous year.

We appreciate all the members who attended the meeting. RM

MAIL-IN BALLOT DRAWINGS

Congratulations to the winners of the mail-in ballot drawings! Thank you for voting.

- \$250** – Kristin and Martin Battle
- \$150** – Patrick and Angela Price
- \$100** – Esther Brandt

Luck of the Draw scholarship winners



\$1,000 Luck of the Draw scholarships were won by Remmi Stanger (accepted by Karina Stanger), Alexander Lowe (Karen Shoemaker), AJ Pacella (John Pacella), Milynn Lucey (Cari Lucey) and Alexandra Gunset (Edward Gunset). The \$5,000 scholarship was won by Zach Durden (Amy Durden). Parents accepted on behalf of students who were unavailable to attend due to school or extracurricular activities. | LEC PHOTO

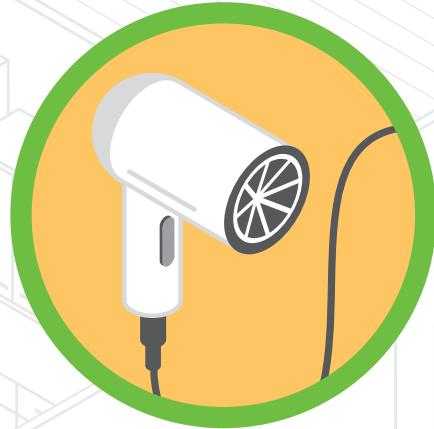
A Safe, Happy House

Four Easy Ways to Boost Electrical Safety at Home

MAY IS NATIONAL ELECTRICAL SAFETY MONTH

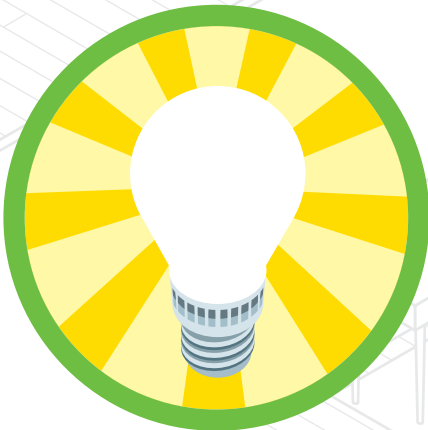
DON'T

place flammable items, like potholders, napkins or dish towels near the stove while cooking.



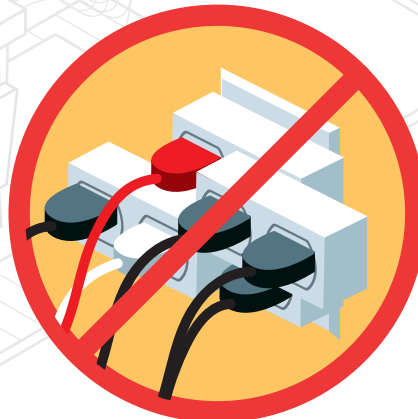
DO

keep electrical devices away from water to prevent electric shock.



DO

ensure you're using the correct wattage in all light fixtures.



DON'T

overload electrical outlets with more devices than the circuit can handle.