

President's Report



William R. Dodds
President/CEO

Operation Round Up® begins this month

Ben Franklin once said, "A penny saved is a penny earned." A frugal and financial savvy man was never one to scoff at the value of even one cent. At Spoon River Electric Cooperative, we believe in the power of pennies, too. That's why we're launching a community service program called Operation Round Up®.

Beginning in September, Spoon River members will have their bills automatically "rounded up" to the next highest dollar – a \$68.45 bill becomes \$69, for example. Multiplied by thousands of participants' contributions, that's a lot of pennies!

The Operation Round Up® fund will be administered by a volunteer Foundation Committee, comprised



TURN YOUR COINS INTO CHANGE

of Spoon River members appointed by the Spoon River Electric Board. Foundation Committee members volunteer their time and, except for optional mileage reimbursement, receive no pay or compensation for serving on the committee.

Not-for-profit organizations in the communities we serve can apply for grants to support their worthwhile social and civic endeavors.

For further details on Operation Round Up®, visit us at www.srecoop.org. If you wish to decline participation please give us a call at 309-647-2700.



Spoon River Electric's 80th Annual Meeting

At Spoon River Electric Cooperative's 80th annual meeting, approximately 200 members and their guests were present. The meeting was held Thursday, June 15, at Canton High School Auditorium. Member-owners were updated on the cooperative's 2016 financial results, system reliability and the pole replacement program. In the tradition of their founders, the annual meeting reflected the cooperative business model by applying three of the seven cooperative principles: democratic member control, members' economic participation, and concern for community.

President and CEO Bill Dodds explained that by the end of 2016, the cooperative had a 124 percent increase in electric operating margins over 2015, an 18 percent increase in total margins and income with net margins of \$842,456. Dodds discussed the cooperative's



pole replacement program for the territory to ensure electrical sustainability for member-owners.

The members also exercised the second cooperative principle, democratic member control through re-electing Lyle Nelson of Abingdon and James Banks of Canton. Wesley

Strode of Marietta was elected to replace retiring director, Gregory M. Leigh of Avon.

It is in the spirit of the third cooperative principle, members' economic participation, that three \$1,000 scholarships were awarded. The Scott Parrish Memorial



Scholarship was awarded to Josie Welker, a graduate of Lewistown High School. Samuel Krumpe, a graduate of Illini Bluffs High School, was awarded the Scholastic Scholarship. A \$1,000 Honorary Scholarship was awarded to Maggie Lascelles, a V.I.T. High School graduate. Several other student who live in the Cooperative's service area were awarded \$100 scholarships.

Service awards were present to employees and directors as follows:

- ▶ **Marc Burkhead** – 20 years of service

- ▶ **Jon Hedges** – 20 years of service
- ▶ **Josh DeWees** – 10 years of service
- ▶ **Jake Watson** – 5 years of service
- ▶ **John Spangler** – 5 years of board service

In addition to the third cooperative principle, members demonstrated the seventh principle, concern for community. Members voted and confirmed the adoption of the program Operation Round-Up. The program allows members to provide financial support to community betterment projects. Funding will

be donated by the member-owners, who volunteer to round up their monthly electric bill to the next even dollar. The program will assist in strengthening the communities served by Spoon River Electric. All funds will stay within the cooperative's territory. Funds will be awarded by a committee of five to school programs, philanthropic groups, non-profit organizations, rescue squads, volunteer fire departments, and other deserving causes.

Entertainment was An Evening with Patsy Cline.



Spoon River Electric Cooperative

930 South Fifth Ave, PO Box 340,
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8:00 a.m. – 4:30 p.m.
309-647-2700 • www.srecoop.org

President/CEO

William R. Dodds
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Chairman

Bernard Marvel, Browning

Vice Chairman

Terry Beam, Cuba

Secretary

Jack Clark, Lewistown

Treasurer

Lyle Nelson, Abingdon

Assistant Treasurer

Robert Lascelles, Ipava

Board of Directors

James Banks, Canton
Wesley Strode, Marietta
JoDee Pedigo, Canton
John Spangler, Marietta

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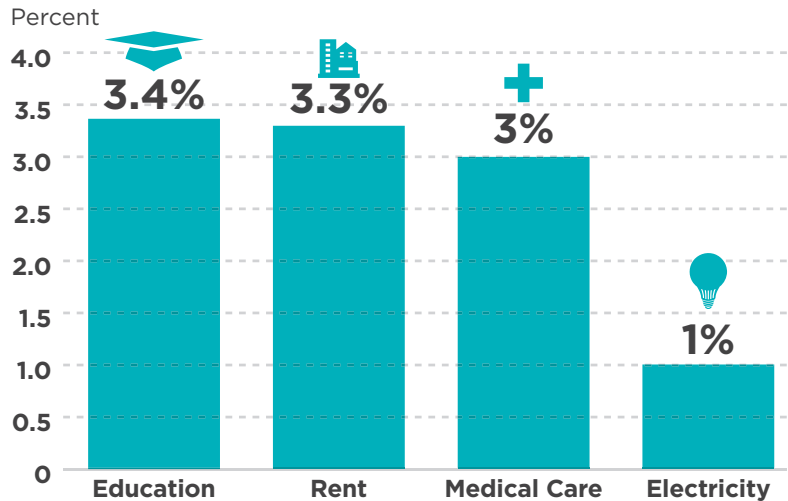
Spoon River Electric Cooperative – By the Numbers

Miles of line energized: 1,272
Number of members served: 5,022
Number of power poles
in territory: 29,361

ELECTRICITY REMAINS A GOOD VALUE

The cost of powering your home rises at a slower pace than many of your typical expenses. Compare the average price increase of these expenses each year over the last five years, and the value of electricity shines.

Average Annual Price Increase 2011-2016



Sources: U.S. Bureau of Labor Statistics Consumer Price Index



Energy Efficiency Tip of the Month

Cooler temps will be here soon! No matter what kind of heating system you have in your home, you can save money and increase your comfort by properly maintaining and upgrading your equipment. Contact a licensed professional to inspect your system *before* the winter chill arrives.

Source: U.S. Dept. of Energy

