

Big Bend Electric Cooperative 69th Annual Meeting February 23, 2008

Where

Basin City Elementary School
303 Bailie Boulevard
Basin City, Washington

When

Saturday, February 23, 2008
Registration begins at 9:30 a.m.
Meeting begins at 10:30 a.m.

Meeting Highlights

- Election of trustees
- Report on your Cooperative
- Free lunch
- Prize Drawings—Includes Kids' Prizes and Color TV
- Mini-Health Fair

Did You Receive a Ballot?

A ballot envelope should be stapled in the center of this magazine. If you did not receive one, please call our office and we will send you one.

Ritzville: (509) 659-1700
Toll Free (866) 844-2363

Please plan to attend *your* Cooperative's Annual Meeting. If you are unable to attend, please take time to vote by mail.

Meeting Agenda

Registration 9:30 a.m.
Displays 9:30 to 10:30 a.m.
Call to order by President Lyle Holt 10:30 a.m.
Reading of meeting notice and proof of mailing
Minutes of last annual meeting
President's report
Treasurer's report
Manager's report
Election of trustees
Election report
Unfinished business
New business
Adjournment
Lunch 11:30 a.m.

Nominating Committee Report

In accordance with the bylaws of the Cooperative, a nominating committee appointed by the Cooperative's Board of Trustees met November 15, 2007 to nominate candidates willing and qualified to serve on the Cooperative's board. The following candidates were nominated:

Candidates for 3-year terms:

District 1	Melvin F. Kagele
District 2	Dennis E. Swinger Sr.
District 3	Daniel Bauermeister

Candidates for District 1—2-year term:

Daniel R. Hille
Grant W. Miller

There were no nominations by petition filed with the Cooperative by the deadline of January 1, 2008.

The Cooperative Way!

012013

REFUND CHECK

Pay to Big Bend Members

\$1,897,903

Big Bend Electric Cooperative, Inc.

NOT NEGOTIABLE

\$1,897,903 in refund checks are scheduled to be mailed to members the second week of February. If you purchased power from Big Bend Electric Cooperative during 1991 or 2006, you can receive one of these checks. The check is a payment of capital credits, or patronage refunds as they are sometimes called, and represents one reason why Big Bend's **cooperative** form of business is unique.

This is the 30th consecutive year Big Bend Electric Cooperative has paid capital credits, with payments during those years of \$18.6 million. This year's refund will be one of the largest single capital credit retirement your Cooperative has ever made.

Big Bend Electric is owned by the members it serves. The capital credit checks are refunds of what cooperatives call "margins." These margins are the difference between what our consumers paid for electric service and what the service actually cost to provide.

An investor-owned electric company is owned by its investors or stockholders. Those companies plan to have money left over after subtracting expenses from income, but that money goes to the stockholders instead of the consumers.

Big Bend Electric Cooperative is a nonprofit business. Each year, we allocate any margins (profits) back to our members based on how much business each member did with us. Although the capital credits are divided up and assigned to the members, they are not necessarily distributed to them at that time. This margin is used by the Cooperative to improve our electric lines, build services for new members and purchase the trucks and other equipment needed to operate the business. As finances during coming years allow, we will continue to pay off the prior year's capital credits.

You may be surprised to receive a capital credit check. But it's just one benefit of doing business the **cooperative** way.