



# The Electrifier

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FEBRUARY 2016

"Owned by those we serve"

MARSHALL, NC

## Employees Recognized for Years of Service

Twenty-seven employees were recognized with service awards before the Christmas holidays. We are proud of their commitment and we want our members to be aware of their accomplishments.



△ 5 Years

L to R: Brandon Gentry, Wendi Johnson & Alex Robinson



◁ 30 Years  
 Kenneth Winters



▷ 40 Years  
 Brenda Lowe



◁ 10 Years

L to R: **Standing:** Kelby Cody, Lee Ball, Dean Mace, Richard Mills, Eddie Joyce, Blandon Silvers, & Daniel Edwards; **Sitting:** Jonathan Letterman, Amanda Fender & Donald Webb



◁ 15 Years

L to R: Tammy Peek, Raleigh Peek & Kim Pate



▷ 20 Years

L to R: **Standing:** Larry Rogers, Angie Hensley & Kevin Roberts; **Sitting:** Greg Fowler (Tracy Evans, not pictured)



△ 25 Years

L to R: **Standing:** Richard Payne, Yvonne Cantrell & Ed Jennings; **Sitting:** Philip Cutshall

## Manager's Report



Jeff Loven

### *Independent Analysts See Strengths in the Co-op Business Model*

Electric Cooperatives are good businesses. Just as an executive of the hard-nosed Wall Street credit research group Fitch Ratings. Dennis Pidherny, managing director of the head of public power said last year, “The hallmark of the electric co-op sector has been its financial strength and stability”. “It’s a business model that works,” says Mel Coleman, president of the board of National Rural Electric Cooperative Association.

The business model Coleman refers to is a utility owned by the same people who buy its electricity. As a not-for-profit business, all of a co-op’s resources go to keep prices low and quality of service high. “We have financial targets to meet to stay in business, but we’re not driven by the need for excessive profits or stock value,” Coleman says. “The reason we’re in business is all about member satisfaction in the price they pay and the quality of service they get.”

A leading expert on co-op financing is Sheldon Peterson, CEO of the National Rural Utilities Cooperative Finance Cooperation (CFC). CFC is itself a co-op, created by and owned by the electric co-ops across the country to raise money on their behalf. Building electric lines and power plants is enormously

expensive, and CFC currently has more than \$21 billion in loans to electric co-ops. When a co-op needs an expensive power plant or transmission line, it will look for outside financing, including Wall Street firms looking for safe places to put money from pension funds, mutual funds and other investors. And when those investors look at electric co-ops as places to get a safe return on their money, they like what they see.

Peterson agrees that “the co-op model is a real strength” for raising money from investors. “Our business motivation is different,” Peterson says, comparing co-ops to investor-owned utilities. “Our objectives are not to maximize the rate of return; our objectives are to minimize costs to the members. That’s very positive for us and leads to competitiveness.”

Peterson cites additional characteristics that make electric co-ops strong and reliable businesses that investors like: they provide an essential service everyone wants; they face limited competition, which avoids some of the disruptions and unpredictability of other industries; and compared with other types of utilities, they serve a much higher portion of residences, which can provide a more consistent customer

base than other businesses. Peterson says investors view co-ops as a “stable industry that can withstand a lot of the stress in business cycles.”

Wall Street investment rating firms back that up by regularly giving co-ops strong ratings of “A” and “AA”. A 2015 Standard & Poor’s rating Services praised co-ops as an industry that over the years has made good business decisions on such major issues as environmental regulation and electricity deregulation. That report said “Over the years, these utilities have withstood many challenges, including costs complying with emission controls, adapting to restructured wholesale markets and dealing with the economy’s effects on ratemaking flexibility.”

A 2014 Fitch Ratings report that declared electric co-ops “fundamentally sound,” said “Almost a century after the passage of the Rural Electrification Act, the sector remains largely true to its core mission of providing low cost, reliable electric service to its member-owners.”

*This article was written by Paul Wessland who writes on relevant issues for NRECA*



# The Outlet

All numbers are in 828 area code unless otherwise listed.

This is a **FREE** service to members for advertising non-commercial items. **Ads are limited to two items per member per month and will appear only one time unless resubmitted.** Ads are limited to two lines per ad. We reserve the right to edit, condense, or refuse ads due to content, unreasonable length, or available space.

French Broad EMC does not endorse services advertised and is not responsible for reliability of services listed.

When submitting ads for The Outlet, please be sure to include your name, address, phone number and account number. Ads without this reference information are subject to not being published.

Ads may be submitted online or mailed to French Broad EMC, Attn: Paula Seay, PO Box 9, Marshall, NC 28753.

Wheelchair, books & ladies size 3XL clothing. 208-2245.

Massage table w/ head rest & bolster, portable, maroon, \$50. 688-2070.

Cherry lumber, rough sawn, air dried, 10"wide, 290 bd ft, furniture grade. 688-2070.

Kelty Kids Explorer carrier backpack, blue/blk, \$100. 649-1045.

2000 Chevrolet van, \$500. 683-3198.

Hay, square bales. 649-2968.

Barn wood, all species. 208-0295.

1998 Dodge truck for parts, 4WD. 689-3706 after 6pm.

Fertilizer spreader/seed sower for small tractor. 689-4145.

Collection of mini tea sets. 689-4145.

Variety of XL-3XL mens clothes, Carhartt & Wrangler. 423/612-0378.

Antique BR suite, 4-poster bed, chest & dresser w/ mirror. 649-2572.

Ladies motorcycle jacket, chaps, helmet & vest. 712-5329.

English cutback saddles, 1-blue ribbon; 1-Argentine made. 712-5329.

Raggedy Ann & Andy porcelain dolls. 675-4271.

Vintage & costume jewelry. 675-4271.

1946 Overland Willy CJ-2A, loaded, garage kept, \$15,000 negotiable. 682-2862.

Electric cook stove, \$200. 319-7522.

Wood chipper, 6" 4cyl, 5" brush. 683-6014.

2BR/1BA house on 2ac w/ water & septic, \$75,000. 689-3850 or 649-3805.

3000 Ford tractor. 656-2737.

1½ ac land w/ 28' Shasta camper, water/sewer, no water, \$22,000. 689-4455.

2BR/1½BA on 3½ ac, Green Mtn, \$70,000. 954/786-9188.

Lavec wood burning stove, \$150. 954/786-9188.

DW mobile home on 4ac, Mitchell Co, \$125,000. 688-3689.

## WANTED

Live-in caregiver for elderly dementia woman, \$250/week incl room/board. 380-2594.

Queen size bed, frame & box springs. 712-7940.

Someone to repair a camper AC/DC refrigerator. 803/315-1907.

Potato onion heads and sets. 423/743-7066.

Old house for the flooring. 682-6139.

Land for lease for 2016 deer season. 678-0273.

Old buildings to tear down. 208-0295.

Junk Cars. 689-5125.

## FOR SALE

1999 black Subaru Forester, 200k mi, \$3,000. 704/819-2370.

Locust post, rails & poles, cut to order. 506-9493.

Chain link fence material. 506-9493.

House, Burnsville. 284-6398.

4-acre wooded lot w/ stream, waterfall, Saluda, \$45,900. 689-7270.

1999 Mazda Protégé LX, 5spd, 4cyl, \$800. 380-0403.

Flea market items, \$80 OBO. 380-0403.

2.5 acres, gated, near Bryson City, owner fin avail. 450-5728.

Charolais bull, 1-yr-old reg, ready for spring breeding. 385-0244.

Orbitrek & Cardio Glide exercise machines, \$55/both. 682-4981.

Rubber pond liners, 45mil, \$200. 649-3276.

250-gal fuel tank w/ stand, \$125. 231-8916.

Pet cage on wheels, indoor, \$50. 231-8916.

Soprano silver flute, student model, \$100. 720/883-7679.

Line 6 Spider IV amplifier, 15watt, \$100. 720/883-7679.

2011 Coachman Catalina 22' camper w/ pvt queen suite, \$10,500. 734-3406.

Bee traps for carpenter bees, \$15. 206-2938.

1997 F150 for parts, 4WD, 4.6 eng, \$450. 777-0617.

GE gas range, white, \$100 OBO. 777-4012.

1996 Volvo 850 4dr sedan, sunroof, 5cyl, \$1,100. 689-2228.

500-lb fertilizer spreader, \$175. 380-9694.

LG 42" HD TV, \$280. 689-9299.

Acetylene torch w/ metal carriage accessories, \$400. 622-7225.

National Geographic books, 1920-2004, \$200. 688-3791.

Farm trailer w/ dual axles, 21'6" long, 15" tires, \$700. 688-3791.

English Shepherd pups, \$175. 683-3126.

500-gal oil barrel w/ stand, \$300. 689-2504.

## The Electrifier

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PO Box 9, Marshall, NC 28753.

Jeff Loven General Manager  
Greg Fowler District Manager  
Tracy Evans District Manager  
Paula Seay Editor

### Board of Directors

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### FBEMC Offices

Marshall (828) 649-2051  
Toll-Free to Marshall 1-800-222-6190  
Burnsville (828) 682-6121  
Bakersville (828) 688-4815

### To Report A Power Outage After Hours Marshall District

(Madison, Buncombe & Unicoi Counties)  
(828) 649-2051 • 1-800-222-6190

### Burnsville-Bakersville District

Yancey County (828) 682-6121  
Mitchell County (828) 688-4815

Online Credit Card Payment  
Available 24 Hours a Day  
for VISA, MasterCard, Discover  
1-866-487-4467



Deadlines for submitting ads  
or notices to  
**The Electrifier**

Mar issue Feb 10  
Apr issue Mar 15  
May issue Apr 15

Old Barn to tear down. 380-1232.

#### MISCELLANEOUS

Will Do: junk removal, hauling, tree removal. 208-4599.

Will Do: tree trimming, lot & view clearing. 208-4599.

Will Do: cabinet Services. 675-8001.

Will Do: clean homes and businesses, ref. 776-2702.

Will Do: caregiver, exp in dementia, Alzheimer's & brain injuries. 649-9676.

Expo Madison, Mar 12<sup>th</sup>, 11am-4pm, MHU. [www.expomadison.com](http://www.expomadison.com).

Will Do: clean houses. 688-3693.

FREE: trailer, 12'x60', for scrap. 391-0635 after dark.

FREE: black walnut tree, approx. 20" across stump. 391-0635 after dark.

Will Do: handyman and mason work. 242-1659.

Will do: housekeeping and help with elderly. 683-3198.

For Rent: 3BR brick home, \$75/night. 656-2737.

For Rent: 2BR mobile home for 1-2 people, no pets/no smoking. 689-2744.

Will Do: cut trees & clear land. 675-4003.

Will Do: pressure washing, staining & painting. 675-4003.

Will Do: petsitting, your home/ours, ref. 380-9652.

For Rent: mobile home in Greeneville, TN, \$300/mo. 319-7522.

Will Do: clean houses, Mad Co, exp, ref. 206-9551.

Will Do: housecleaning. 450-8073.

For Rent: 4BR/1BA house, garage/bsmt, \$1,150/mo. 778-6838.

Will Do: chair caning. 689-5125.

Will Do: stay with someone day or night. 206-0146.

Will Do: caregiver, exp with dementia patients, CPR/med training. 208-1582.

## ROW Clearing Schedule February/March

### Marshall District

Lonesome Mountain, Mars Hill  
Substation up Hwy 23 to Big Laurel,  
Laurel Valley, up Hwy 19 to Crooked  
Creek Road

### Burnsville District

NC 261, Fork Mountain, Little Rock  
Creek, Glen Ayre, town of Bakersville  
and Valley of the Roan



### Nominating Committee Named

#### Nominations Deadline Is March 23rd

In preparation for the 2016 Annual Meeting to be held on May 7, 2016, the Board of Directors has appointed a Nominating Committee in accordance with FBEMC bylaws.

The committee is made up of representatives from each of the co-op's directorate districts. They will meet on March 8th and make nominations for the directorate positions which expire this year.

The committee members and the districts they represent are listed:

#### District No. 1, Madison Co.:

Nancy Allen,  
Bill Ricker,  
H.C. Wood and  
A.C. Honeycutt

#### District No. 2, Buncombe Co.:

Fred Ray, Jr.

#### District No. 3, Yancey Co.:

Charlie Hensley,  
R.L. McIntosh, Jr and  
Bob Proffitt

#### District No. 4, Mitchell Co.:

Gary Gouge and  
James Miller

#### District No. 5, Unicoi Co., TN:

Denlis Foster

## Summary of Bylaws Pertaining to Annual Meeting

**Meeting.** An annual meeting of the members of French Broad EMC shall be held on the first Saturday in May for the purpose of electing directors and hearing and passing upon reports covering the previous fiscal year.

**Quorum.** Attendance in person or by proxy of at least two percent of the total members is required for transaction of business.

**Four Directors to be Elected.** Those currently serving on the board whose terms expire this year are Charles Tolley of District No. 1, Madison County; Gary Wilde of District No. 2, Buncombe County; Warren Buchanan and Bill Ridle of District No. 3, Yancey County.

**Board Nomination Procedure Outlined.** The board of directors shall appoint an eleven-member Nominating Committee not less than 90 nor more than 150 days before the annual meeting. This committee will meet on March 8, 2016 and the Secretary shall post a list of all nominees to be posted at each FBEMC office at least 60 days before the annual meeting.

In addition, the bylaws provide that any 50 or more members, residing in the same district as the member being nominated, may make nominations by filing a petition containing their signatures at least 45 days prior, and no more than 90 days prior, to the annual meeting, identifying the seat for which the nominee is being nominated. The last day to receive nominations by petition is March 23, 2016.

**Qualifications for Director.** In order to be nominated for the board of directors, he or she must be a year-round resident of the district from which they are running. A candidate must have been such a resident for at least one year prior to the date of their nomination. A candidate shall not be a close relative of an incumbent director.

**Credentials and Election Committee.** At least 10 days before the annual meeting, the board of directors shall appoint a Credentials and Election Committee of not less than 5 nor more than 15 members. This committee shall pass on all questions that may arise with respect to member registration and count all ballots cast in any ballot voting.

**Voting.** A member shall have one registration and one vote regardless of the number of electric accounts he or she may have. An association or corporate member, including churches, may vote through a duly designated representative. This designation should be in writing. Each member will register him or herself and up to five proxies he or she may have, receive the proper number of ballots, move directly from the registration area to a balloting area, and cast his or her ballot(s). All ballots must be cast by the time registration ends.