

Taylor Report



March 2018

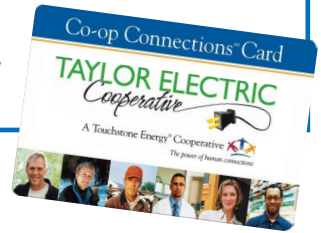
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Board Report – January 2018

- Approved December disbursements totaling \$786,515.27, accepted 11 new member applications, and November construction in the amount of \$178,701.77.
- Reviewed and approved the expenses paid by credit card.
- Reviewed financial results through December 31, 2017 with \$732,855 of total margins, reports on outage statistics, vehicle costs, delinquent electric accounts, and more.
- The Board reviewed and approved billable labor rates for 2018: \$75 per hour (\$80 per hour for non-members).
- Approved distribution plant depreciation rates for 2018.
- 2018 special equipment capitalized installation costs were approved with changes recommended based on labor rates.
- A discussion of price adjustment for participation shares of the Bright Horizons solar project was held, after which a rate of \$842 per share was approved.
- The Board approved a resolution to be offered to the Dairyland Power Cooperative, recommending that the Dairyland Bylaws be amended to add term limits for directors serving on that board.
- Two requests for donations were approved: \$1,000 from unclaimed capital credits invested with the Federated Youth Foundation, and, copying and printing costs for the Medford Kiwanis' Illusionist fundraiser event.
- Delegates and alternates were appointed for the following associated organization annual meetings in February: NRECA, NRUCFC, NISC, NRTC, and Federated Rural Electric Insurance Exchange.
- The Board approved the final payout of accrued benefits to Lineman Dan Fuchs who is retiring on January 31, 2018 after nearly 39 years of service.
- The Board approved and affirmed that all members taking service from the Cooperative shall be metered using the Aclara TWACS automated meter reading system.
- The Board reviewed the revised 2018 operating budget with an expected 0.6% increase in kilowatt-hour sales over the 2017 budget, which would be a 0.2% decrease from 2017 actual kWh sales. With a projected 5% increase in local variable costs, current rates would yield an estimated \$173,000 of Operating Margins, and \$456,000 of Total Margins. To meet the Board's request for an additional \$300,000 to pay down long-term debt, electric rates would have to increase by just under a ½ cent per kWh. The Budget was approved without any additional rate increase at this time.
- Directors Zenner and Tesch provided Dairyland Power report which included: Dairyland ended the year only \$600,000 under budget after the wholesale rate surcharge; \$17.2 Million of Operating Margins were allocated to the Dairyland member co-ops, and \$9.7 Million of Non-Operating Margins put toward Unallocated Reserves; the terminated landfill gas project at 7-Mile Creek near Eau Claire will be written off as a regulatory asset with costs of \$4.97 Million over 3 years; and, discussion of Dairyland director compensation based on a retainer payment basis.
- Approved renewal of six \$500 scholarships to graduating high school seniors whose parents are served by the Co-op. Funds for these scholarships will come from the unclaimed funds the Co-op has deposited with Federated Youth Foundation. Also approved awarding seven \$200 director scholarships, with funds being donated by the Co-op's directors.
- Director Hallgren provided a written report on attending the safety meeting held at the Co-op on January 9th. The safety meeting included: truck inspections; voltage meter testing; review of close calls at other utilities; use of "Lock out/Tag out" when working on lines; proper use and settings of multi-meters; and, meter safety.
- 59 delinquent Accounts were processed for collection in January. The total amount owing on these accounts is \$28,804.51. Twenty-nine of these accounts have remote disconnect capability.
- The Board was updated on two claims from members from 2017 tree trimming and brushing. The claims are being handled by the Co-op's insurance company, co-op attorneys, and Taylor Electric's brushing contractor.
- Director Tesch reported on the Cooperative Finance Corporation (CFC) strategic planning meeting he attended which included a presentation on broadband internet service for rural America.

CO-OP CONNECTIONS Business List

Use your card at these businesses to get your member discount!!



Advance Auto Parts, Medford

10% discount on purchases up to \$200.00

Broadway Theater, Medford

Purchase any size popcorn and get a matching size soda for free

C&D Lumber, Rib Lake

5% off single purchase over \$500.00, not good in conjunction with other coupons or other offers

Computer TR, Abbotsford

10% off on labor

Glass to Go, Inc., Medford

5% off in-shop windshield replacement. Buy 1 Rain-X Wiper Blade, get second blade ½ off.

Heartland Cooperative Services

Athens, Dorchester, Greenwood, Hamburg, Owen

10% discount on all dog and cat food

Jack's Auto Repair LLC, Stetsonville

10% off exhaust repairs over \$50.00, 10% off any brake related parts & labor.

Life's High Points Photography, Medford

15% discount

McDonald's, Abbotsford, Medford, Stanley and Thorp

1 free biscuit sandwich with the purchase of a medium or large size McCafe beverage

Medford Health Mart Pharmacy, Medford

20% off any Health Mart label

Meyer Auto Body, Medford

5% discount on any body repair over \$500.00. Up to a \$100 value.

Meyer Lumber, Dorchester

5% discount on discountable items, excluding all sale and clearance items (cash sales only). Cannot be used in conjunction with any other discounts/promotions. Card must be presented at each purchase.

Meyer Tire and Service, Medford

\$5.00 off any passenger or light truck tire- not good in conjunction with any other coupons or offers.

Napa Auto Parts, Medford

10% discount on cash & carry items (excludes engines, engine kits, transmissions, oil labor & sale items)

Northwoods Embroidery, Medford

Free digitizing on embroidery. Free set up on first color of screen printing.

Ron's Auto Body Repair, Medford

10% off for anyone over 55 or older on labor

Schierl Tire & Service Center, Medford

\$5.00 off an oil change. \$10.00 off parts for service repairs.

Stetsonville Lumber, Stetsonville

5% off single purchase over \$500.00-not good in conjunction with other coupons or offers.

Stetsonville Oil Company, Stetsonville

\$5.00 off oil lube filter service.

Strama's Self-Serve, Medford

Buy one ice cream (cone or dish) and get the 2nd ½ price.

Subway, Medford & Colby

50¢ off any sub or salad

Taylor Credit Union, Medford and Abbotsford

Free rental for one year on 3"x5"x22 1/2" safe deposit box – new rentals only. Requires existing savings account or initial savings account with \$5.00 balance. Limit one per family.

Wanke Builders, Medford

Free foundation water proofing on your new home purchase

Willow Cottage Pet Grooming, Medford

\$5.00 off full groom service

* *Don't forget the annual meeting will be held Saturday, April 7th starting at 9:30 AM at the Medford Area Senior High.*

* *The office will be closed on Good Friday, March 30th. Have a safe and blessed Easter.*

