

Since 1940

WISCONSIN ENERGY *Cooperative* October 2019 NEWS

**ROUND
ABOUT IN
VERNON COUNTY**

TAYLOR ELECTRIC
Cooperative

Your Touchstone Energy Partner 



When you think of October, pumpkins, Halloween, and beautiful fall foliage naturally come to mind. But October is notable for another reason—it's National Co-op Month! This is the time of year when cooperatives across the country, including Taylor Electric Cooperative, celebrate who we are and more importantly, the members we serve.

Cooperatives are different than other types of businesses. When the market declines to offer a product or service, or does so at a very high price, co-ops intervene to fill the need.

Similar to how Taylor Electric Cooperative was built by members who came together to bring electricity to our community, cooperatives are conveners for the common good. Your electric co-op exists to provide safe, reliable, and affordable energy to you, the members of the co-op. Equally important is our mission to enrich the lives of the members we serve.

As a co-op, we are well-suited to meet the needs of the community

because we are locally governed. Taylor Electric's leadership team and employees live right here in the community. Our board of directors, who helps set long-term priorities for the co-op, lives locally on co-op lines. These board members have been elected to the position by neighbors like you.

We know our members (that's you!) have a valuable perspective. That's why we are continually seeking your input. Whether through community events, our social media channels, or the annual meeting, we want to hear from you.

Our close connection to the community ensures we get a firsthand perspective on local priorities, thereby enabling us to make more informed decisions on long-term investments, such as community solar programs and the latest technology in metering.

Another feature that sets our co-op apart from a traditional utility is one of our core principles, "Concern for Community." We partner with local businesses and cooperatives for Christmas Wish. We participate in the

Electric Cooperative Youth Tour, where we take our community's brightest young people to Washington, D.C., for a weeklong immersion to experience democracy in action.

Ultimately, the larger community benefits from these programs because of you and your neighbors. You empower the co-op through your membership and through your participation in and support of these programs.

We hope you will think of Taylor Electric Cooperative as more than your energy provider, but also as a local business that supports this community and powers economic development and prosperity for the people.

We will continue to learn from our members about their priorities so that we can better serve you—because your electric co-op was built *by* the community, *for* the community.

TAYLOR ELECTRIC
Cooperative
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Concern for Community TAYLOR ELECTRIC CONTRIBUTES TO MEALS IN A BACKPACK PROGRAM

President & CEO Mike Schaefer recently presented a donation of \$250 from Taylor Electric Cooperative's unclaimed capital credit refunds, plus food items to the United Way of Taylor County's fundraiser for the Meals in a Backpack program. The program provides a backpack containing food items for needy area students to take home for weekends. He joined others from the community in presenting a mountain of backpacks and food items.



OCTOBER IS ENERGY AWARENESS MONTH

October is National Energy Awareness Month, a nationwide effort to promote smart energy choices and highlight the fact that we all make decisions that can reduce energy use and increase sustainability.

You can take steps to conserve energy and improve the efficiency of your home or business. Start simply: flip the switch, make an adjustment, fix a leak. You'll be surprised how much you can save.

- Turn off lights when not in use or when natural daylight is sufficient. This can reduce lighting expenses by 10 to 40 percent.
- Activate sleep settings on computers so they automatically enter low-power mode when inactive.
- Adjust building temperatures to save energy at night or when the building is unoccupied. Recalibrate thermostats for seasonal changes.
- Regularly check and maintain all energy-using equipment to ensure efficient operation.
- Hire a qualified professional to inspect heating and cooling systems once per year.

Source: Questline

CAPITAL CREDIT CHECKS MAILED

Economic participation is a benefit of co-op membership

What sets Taylor Electric Cooperative apart from investor-owned utilities? One of the main things is that each cooperative member is an owner of the business.

And, with being an owner comes the responsibility of operating the business, which is done through attendance at the annual meeting and electing fellow members to the board of directors, who in turn set policies and hire a manager. The manager then employs the staff to carry out those policies.

Each member-owner also has a responsibility to invest in the business. There is no stock to sell on Wall Street to provide financial backing for the business. Through member investments, the cooperative builds an equity reserve, which for Taylor Electric Cooperative is currently about 42 percent of the total assets of the co-op. This equity reserve is required by lenders who then share the risk by making loans to the co-op to finance power line construction and rebuilding projects that are needed to keep the electricity flowing.

Since there are no Wall Street stockholders, there are no dividends or monies paid to outside investors. When each year's finances are audited and closed out, the remaining profit or margins are allocated to the members based on the amount each member paid for electricity during the year.

After a period of time, the allocations, or capital credits, are paid back to the members.

Taylor Electric Cooperative has returned more than \$7.3 million to its member-owners. This amount represents approximately 42 percent of all of the margins earned by the cooperative since its inception (better than 90 percent of all U.S. cooperatives).

The bylaws of Taylor Electric Cooperative delegate authority to the board of directors to determine the amount and method of capital credit retirement. With a need for large amounts of cash to invest in new power lines, as well as to replace and repair existing lines, it becomes a tough job to balance the right mix of member investment and borrowing from outside lenders. The decision directly affects the annual retirement of capital credits to past and present co-op members.

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This year, the board of directors decided that capital credits of approximately \$278,768 should be returned to members of the cooperative. This amount is being refunded to those members who received electric service from Taylor Electric Cooperative in 1990 and 1996. (1990 are Dairyland credits.)

The directors believe there's a need to continue to refund capital credits, but they also realize the need to maintain a strong, viable financial position to meet the future needs of the members and the requirements of our lenders.

Capital credit refund checks were mailed in September.

The patronage of each cooperative member is greatly appreciated.

NOTE: Joint capital credit checks require both signatures when signing. Also, when using the capital credit check for paying your electric bill, please be sure to sign the back of the check.



Your Co-op Connections Card is a free member benefit for Touchstone Energy® cooperatives like Taylor Electric Cooperative. It offers valuable discounts at participating local and national businesses. Participating local businesses are listed below.

Advance Auto Parts, Medford

10% discount on purchases up to \$200.

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, 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 one 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, 10% off any brake-related parts & labor.

Life's High Points Photography, Medford

15% discount.

Medford Health Mart Pharmacy, Medford

20% off any Health Mart label.

Meyer Auto Body, Medford

5% discount on any body repair over \$500. 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 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 off an oil change. \$10 off parts for service repairs.

Stetsonville Lumber, Stetsonville

5% off single purchase over \$500—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 second 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 off full groom service.

Michael Schaefer, President/CEO

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