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POWER ON: October is Co-op Month

By Kenneth Ceaglske, President/CEO

As an electric cooperative, our top priority is always to provide reliable, affordable energy to you, the consumer-members we serve. Because we are a co-op, our mission is to enrich the lives of our members and serve the long-term interests of our local community—and this mission has never been more critical than in recent months. One of the seven principles that guides all co-ops is “concern for community.” To me, this principle is the essential DNA of Taylor Electric, and it sets us apart from other electric utilities.

October is National Co-op Month, and electric cooperatives across the country are highlighting the many ways we “Power On.” Keeping this theme in mind, I recognize the essential role we play in serving a special community like ours.

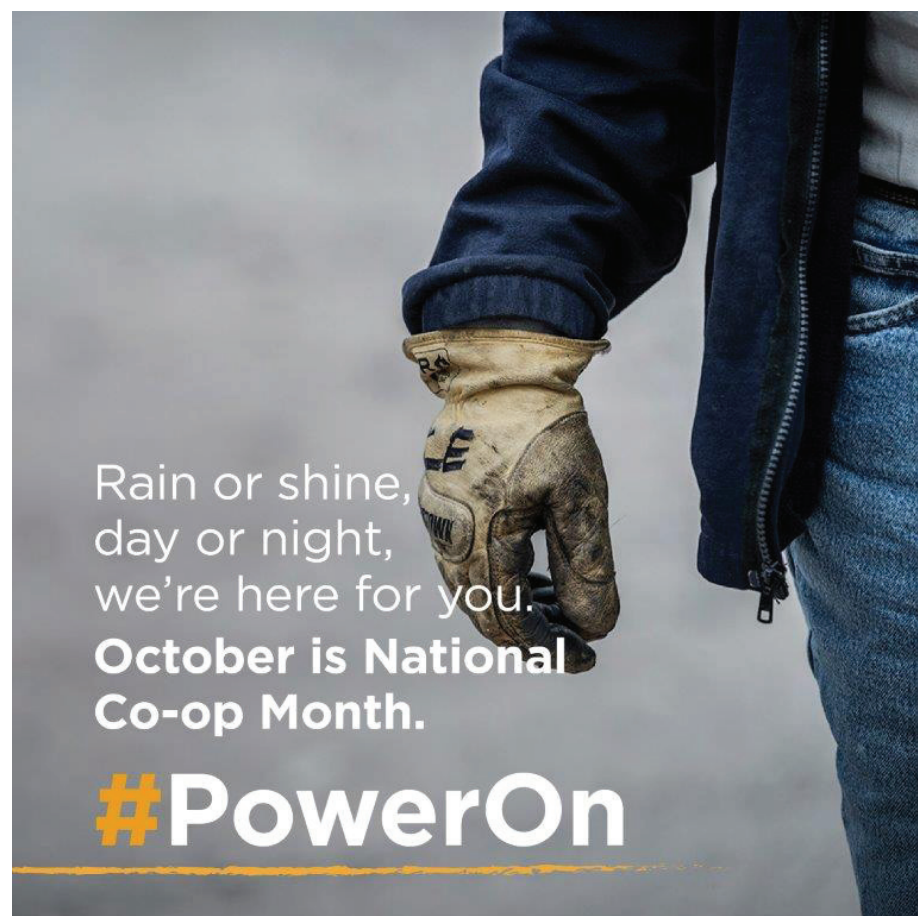
Who would have thought in March, that the COVID-19 virus would amount to a test of our community and our nation? The changing circumstances due to the pandemic have created both challenges and opportunities. Over the past several months, we have all been challenged to operate differently, and Taylor Electric has stepped up to help our members and strengthen the safety net for our more vulnerable neighbors.

As an essential service, and to ensure reliability of your power supply, we modified our operations to safeguard business continuity. In the office, we limited and modified meetings and gatherings to allow for safe separation. We also adjusted our walk-in office availability and in-person service calls to ensure the health and safety of our employees and our valued

members. In addition, we redesigned the annual meeting to the drive-in style, incorporating WKEB radio to assist in the broadcast of the meeting to those who might not have wanted to attend in person. For the health and safety of everyone, we think these measures were the prudent course of action for the times.

Life in rural America is surrounded by small businesses, mom and pop restaurants, and the like. All of us are

neighbors who like working with each other. For a company that was built by you, the members, it has been a very different experience closing our lobbies, limiting visits, and isolating. We have certainly missed visiting with you in person. It has been good to see the support that has been shown by the community during the trying times that we have been through. Like your local coop, we all will continue to work together to—Power On.





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 CEO. The CEO 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

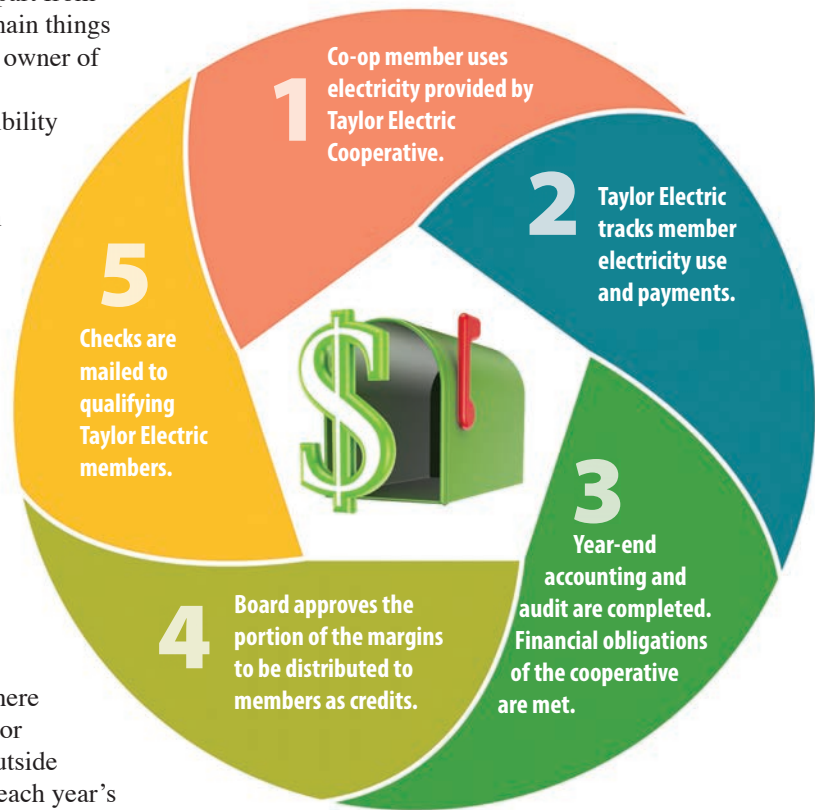
are no dividends or monies paid to outside investors. When each year's finances are audited and closed out, the remaining profit or margins are allocated to the members based on the amount each member paid for electricity

Taylor Electric Cooperative has returned more than \$7.8 million to its member-owners.

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 \$7.8 million to its member-owners. This amount represents approximately 45 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.



This year, the board of directors decided that capital credits of approximately \$372,230 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 1996 and 1997, with Dairyland credits for 1990–1993. Dairyland retired more than double the normal amount to assist during the Covid-19 pandemic.

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.



MAKE YOUR DECORATIONS THE ONLY SCARY THING OUTSIDE THIS HALLOWEEN

Christmas is no longer the only holiday for which we bring out lights and yard decorations to show our festive spirit. Halloween has become a time to string up lights, plug in fog machines, light up electric-powered decorations, and create a yard that is scare-worthy to any trick-or-treater who may stop by. But beware of the hidden electrical dangers that could spoil your holiday.

Safe Electricity offers these tips to make your Halloween safe and fun:

- Carefully inspect each electrical decoration. Check for cracking, fraying, or bare wires, as they may cause a serious shock or start a fire.
- Replace any damaged decorations.
- Make sure any lights, animated displays, or other electrical outdoor products are Underwriters Laboratory (UL) approved and marked for outdoor use.
- Follow the care and instructions that accompany your electrical decorations.
- Don't overload extension cords or allow them to run through water on the ground.
- Plug outdoor electric lights and decorations into outlets protected by ground fault circuit interrupters (GFCIs). If your outlets don't have them, either contact a qualified electrician to install them or use portable GFCIs instead.
- Keep electrical cords out of walkways to avoid tripping hazards.
- Turn off all electrical decorations and lights before leaving home or going to sleep at night. Using a timer makes it easy.
- When decorating outside, always make sure to look up and check that you and any equipment, such as ladders, are at least 10 feet away from overhead power lines.

Avoid any tricks this Halloween by enjoying your treats and decorating safely. You can find more safety tips at SafeElectricity.org.



Looking to cut costs this fall and year-round?

FREE energy-saving packs from FOCUS ON ENERGY are shipped directly to you and include a variety of products designed to reduce energy waste, like faucet aerators, ENERGYSTAR certified LEDs, efficient showerheads and more!



Visit focusonenergy.com/free to order your free pack today.

DON'T FORGET TO FALL BACK!

Daylight Saving Time ends on
Sunday, November 1.

Make sure you set your clocks back one hour, and take this opportunity to change the batteries on your smoke detectors!



Energy Efficiency Tip of the Month

The average household owns 24 electronic products, which account for roughly 12% of home energy use. When shopping for electronics, consider purchasing ENERGY STAR®-certified products, which can be 70% more efficient than conventional models.

—Source: www.energystar.gov



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