



Powering Our Rural Communities

Special Edition: Annual Meeting Information

— 2014 Annual Meeting Official Notice —

The 70th Annual Meeting of Members of the Delaware County Electric Cooperative will be held at the Delaware Academy and Central School in Delhi, New York on Friday, September 19, 2014.

The newsletter serves as official notice of the meeting to members of the Cooperative. Registration will begin at 4:30 PM. The business meeting will be called to order at 6:30 PM.

During the business meeting, members will hear a “cooperative update” from the officers and management. There will be an update on the DCEC bylaws and a vote on bylaw changes (*see page 5 for more information*). Also taking place will be the election of three directors for 3-year terms. In accordance with DCEC bylaws, a Nominating Committee of members has officially identified the following candidates for the office of director of the Cooperative:

Northern Region: Towns of Gilboa, Jefferson, Summit, Davenport, Harpersfield, Stamford and Maryland

Camilia K. Eldidi
PO Box 212
Harpersfield, NY 13786

Lester Parker
226 Cape Horn Rd.
Stamford, NY 12167

Edward G. Pick, Jr.
1050 Harper Rd.
Harpersfield, NY 13786

Central Region: Towns of Bovina, Delhi, Franklin, Hamden, Kortright and Meredith

Paul Menke
280 West Peakes Brook
Delhi, NY 13753

Southern Region: Towns of Andes, Colchester, Masonville, Middletown, Sidney, Tompkins, Walton, and Bainbridge

Frank Perkins, III
355 Gulf Brook Rd.
Roscoe, NY 12776

Frank Winkler
2607 Lower Dingle Hill Rd.
Andes, NY 13731

* See pages 5—6 for Candidate Biographies

Annual Meeting Info



This newsletter has all of the information you will need for the Annual Meeting. The information in this newsletter includes:

The Chicken BBQ Reservation Ticket

located on page 2. Tickets must be received by September 18th to reserve a dinner. Also, if you requested an absentee ballot, the official ballots will be mailed out no later than August 22nd. Please fill out the ballot and return it to the DCEC office by September 9th (10 days prior to the Annual Meeting). We certainly hope you will join us. If you have never attended this event, why not start now! See you on September 19th!!



Take a look inside for your Brooks Chicken BBQ Ticket!



Our 70th Annual Meeting Agenda & Program

DELAWARE COUNTY ELECTRIC COOPERATIVE

Friday, September 19, 2014

4:30 PM REGISTRATION
Chicken Barbecue Dinner

6:30 PM BUSINESS MEETING
Call to Order
Quorum Determination
Official Notice of 2014 Annual Meeting & 2013 Annual Meeting Minutes
Treasurer's Report
CEO/General Manager's Report
DCEC Bylaw Update & Vote
Election of Directors
Other Business
Door Prize Drawings*
Adjournment

Please Note...

- ⚡ Because of the limited seating in the cafeteria, we ask that once you are finished eating that you proceed to the auditorium so others can be seated prior to the business meeting.
- ⚡ Please...No Smoking permitted on school grounds
- ⚡ Members not wishing to attend the chicken dinner are welcome to attend the 6:30 PM business meeting held in the auditorium and will be eligible for all door prizes.

SORRY, NO TAKE-OUT DINNERS PERMITTED

NOTE: *You must be in the auditorium to win. Only active members are eligible for door prizes. Directors, managers, employees and their immediate families are not eligible.



Annual Meeting
Chicken BBQ Dinner Reservation Ticket
Friday, September 19, 2014
Chicken dinners provided by Brooks Barbeque of Oneonta

All reservations must be made in advance as dinner tickets will not be sold at the door. Reservations can be made either in-person at the DCEC office or by mailing in this reservation form by September 19, 2014.

Mail-in requests should include this entire coupon and payment of \$5.00 per dinner.

Name: _____ Account #: _____

Amount Enclosed: \$ _____

*Please Reserve _____ tickets for the 70th Annual Meeting & Chicken BBQ (cooperative members and family only please).

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC.
COMPILED FINANCIAL REPORT ***

Balance Sheet as of December 31, 2013

Assets

Electric plant and work in progress - at cost	\$ 30,046,444
Less accumulated provisions for depreciation	(9,304,898)
Investments in associated organizations	646,709
Cash	202,920
Accounts and notes receivable - Net	945,209
Materials and supplies (at average cost)	578,494
Prepaid expenses	153,265
Other current and accrued assets	321,137
Deferred charges	4,659,569

Total Assets: \$ 28,248,849

Liabilities

Long-term debt (current and non-current)	16,479,657
Line of credit	-
Accounts payable	188,467
Accrued interest	48,722
Consumer deposits and prepayments	152,300
Other current and accrued liabilities	159,108
Accumulated post retirement benefit obligation	2,542,591
Total liabilities	19,570,845

Equities

Memberships	51,565
Patronage capital	8,059,810
Other equities	566,629
Total equities	8,678,004

Total Liabilities and Equities: \$ 28,248,849

Income Statement for the years ended December 31,

	<u>2013</u>	<u>2012</u>
Operating revenues	7,392,159	7,127,357
Nonoperating margins, G&T and other capital credits	128,021	142,358
Total revenues	7,520,180	7,269,715
Cost of power	1,797,028	1,782,570
Distribution expense	2,204,481	2,088,430
Consumer accounts and service	296,930	321,086
Administrative and general	1,149,603	1,111,375
Depreciation and amortization	885,977	994,376
Interest	720,828	685,874
Other deductions	168,225	76,612
Total expenses	7,223,072	7,060,323
Net margins	297,108	209,392
Margins applied against prior year loss	-	-
Retirement of capital credits	(135,242)	(163,982)
Net change	\$ 161,866	\$ 45,410

*** The above information was compiled from the Cooperative's audited financial statements which are available upon request.

2014 Candidate Biographies

DCEC members are to elect three directors to serve on the Board of Directors during the Annual Meeting on Friday, September 19, 2014. The following candidates for the positions of region directors have been identified by the 2014 Nominating Committee.

Northern Region Candidates:



Camilia K. Eldidi moved with her family from Long Island to Harpersfield in 2011. Both of her sons attended Stamford Central School.

Camilia graduated from Alexandria University in 1986 with a Bachelor of Science in Business Administration. She worked as an Accountant for over 26 years and specialized in forensic accounting, fraud detection and prevention and litigation support. She has served on the Association of Certified Fraud Examiners Board for four years and the board of Compass Management and Inspections, LLC (a property management company) for 10 years.



Lester Parker is currently the Highway Superintendent for the Town of Gilboa where he has worked for the past 30 years. As a native of Schoharie County, he was born and raised in Conesville with his six siblings. In 1976 he moved to Gilboa and raised two daughters and began a successful business.

Having graduated from Gilboa-Conesville Central School in 1976 he then entered the workforce. In 1985 he began his own business, starting with a pickup truck and a chainsaw, he cut and sold firewood. With a solid direction and business plan, 29 years later, he has a successful excavating company with two full time employees.

He enjoys time with his granddaughter and family, and is looking forward to another grandchild in a few months. He takes pleasure in landscaping around his home on Capehorn Road in Stamford as well as hiking.

“My experience as a Highway Superintendent and business owner make me a worthy candidate for the position of Director with the Delaware County Electric Cooperative. I have full knowledge of strategic planning, budgeting and financial decision making, government contracts and business operations. Thank you for considering me as a candidate.”



Edward “Rusty” Pick runs a successful construction company, R & S Construction, and has been a home builder and mason for 35 years. He served on the Harpersfield Town Council for 12 years. After opening a lumber yard, Harper Hill Building Supply, he resigned from his position on the council to avoid a potential conflict-of-interest in supplying the Town building materials for their new Post Office and Highway Department addition.

Ed and his wife Sharon have owned and operated Harper Hill Farm in Harpersfield since 1975. They opened the farm on 10 acres. Over the years they have expanded it to 400 acres to produce hay along with raising and training horses. Their son Edward is a graduate of Rochester Institute of Technology and their younger son, Brian, is currently attending SUNY Delhi.

“During my first year as a director I completed the Credentialed Cooperative Director Program. I was appointed to the DCEC Insurance Committee and the Union and Labor Negotiations Committee as well. For the past year I have also served as the Secretary for the DCEC Board of Directors. I take my responsibilities very seriously and hope to once again be re-elected as one of the DCEC Board of Directors.”

Candidate Biographies Continued on Next Page...

Candidate Biographies Continued...

Southern Region Candidates :



Frank Perkins, III of Roscoe ultimately moved to Delaware County in 2003. Prior to that he lived in Carmel, NY. While there, he had been on the Town of Kent's Democratic Committee, the Town of Kent's Library Board of Trustees, the Drew United Methodist Church's Board of Trustees and was appointed by the Kent Town Board to work on a committee to support the Town's Planning Board to review environmental issues for surrounding projects.

Frank graduated from Pace University and worked for the New York Telephone Company (NYT) which ultimately became Verizon. While at NYT and Verizon he had been an Associate Director mostly working on regulatory compliance issues.

"I would like to serve our community by running for the DCEC Board of Directors. I really respect and appreciate what the Cooperative does."



Frank Winkler lives in Andes with his wife Vickie. He is currently retired but works part-time as a Resource Conservation Planner with the Delaware County Soil and Water Conservation District. He is also the Chair of the Andes Town Planning Board and a Director for the Catskill Forest Association.

"I want to thank our members for having confidence in me for the past nine years. Service to DCEC has been a priority for me. I strive to be well prepared and try to take advantage of all training opportunities offered. There are many challenges facing our small electric cooperative. I believe we have positioned DCEC to best prepare for the future and have talented employees to help us remain a safe, reliable and cost-effective electric power provider that serves our members and community well. I hope I can have your support for the next three years."

Central Region Candidate :



Paul Menke lives in the Town of Meredith with his wife Candice where they raised their three children and operated a farm for over forty years. Currently, they raise beef cattle and horses and sell hay.

Paul has served the Town of Meredith as a Councilman for eight years and has been a Planning Board member for seven years. He was also a Committeeman on the Delaware County Farm Service Agency for several years. Paul has been on the DCEC board for 21 years and has since completed his training to become a Credentialed Cooperative Director (CCD). He has also attended other training classes and forums.

"If re-elected as a DCEC Director I would like to continue my common sense approach to controlling expenses while providing safe and reliable electric power to our members."

Bylaw Changes

Bylaws are an important governing document for cooperatives. They establish the "rules" by which cooperatives conduct business. Each year the DCEC Board of Directors conducts a review of the Cooperative's bylaws to determine whether any changes are necessary. Changes may be proposed to members in response to industry events and/or to bring the governing document up to contemporary standards. Many of the original terms of the bylaws date back to the mid-1940s when DCEC was formed and, over time, changes may be necessary to ensure that the document remains current, such as new laws and other legal requirements or to adapt to changes in technology (e.g. electronic storage of data).

At the July 2014 board meeting, DCEC Directors voted to propose several changes to the DCEC bylaws for member consideration at the 2014 DCEC Annual Meeting on September 19. According to New York State Law, only DCEC members have the right to change the Cooperative's bylaws but the Board, who is directed by the bylaws, can recommend changes to members.



Continued on Page 6...

Members to Vote on Charity Donation Recipient

At this year’s Annual Meeting DCEC will be donating \$2,000 to a charity of the members choice. This donation was made possible by a match of DCEC’s \$1,000 by Co-Bank, a provider of banking services. In the last issue of the Catskill Hi-Line, DCEC’s newsletter, we asked members to nominate a charitable organization, 501(c)(3), by August 1st. The Cooperative received nominations for the following charities: Farm Catskills, Heart of The Catskills Humane Society and the Leatherstocking region of the Alzheimer’s Disease Association.

Representatives from each organization will be present at the Annual Meeting on Friday, September 19th with a display table. Please attend the meeting to learn more about each organization and cast your vote for the winner at the business portion of the meeting!



FARM CATSKILLS

alzheimer's association

THE BRAINS BEHIND SAVING YOURS™

800.272.3900 | alz.org

Youth Delegate to Speak at Annual Meeting



Mary Mitsopoulos, DCEC’s 2014 Legislative Youth Delegate, will be speaking at this years Annual Meeting about her experience as DCEC’s Youth Delegate.

“My experience this past May attending the Legislative Conference in D.C. was more than I could have hoped it would be.

I was provided with the fantastic opportunity to meet many different politicians of whom I was able to talk to about their respective areas of work. These informative conversations and the various other edifying experiences I had over those few days were made possible by this wonderful program. I was able to see and experience many of the inner workings of the political realm, which I feel has helped me become more politically aware. The kindness and generosity of the people associated with the co-op and people that I met during the conference made the trip even better and I am extremely grateful to everyone involved in this incredible experience,” said Mary.

Bylaw Changes, Continued from Page 5...

The DCEC Board is recommending the following bylaw changes for member consideration at the 2014 Annual Meeting. The changes are primarily intended to strengthen governance practices, reduce operating costs and provide for greater time for certain events and notices.

- Bylaw 1: Clarify that adhering to the Cooperative Policies is a condition of membership.
- Bylaw 2: Bring bylaws into compliance with the NY State Law as articulated in the 2011 Marriage Equality Act.
- Bylaw 3: Explain how a tie vote will be handled.
- Bylaw 4: Give members more time to return absentee ballots and offer an option to walk into the office to complete an absentee ballot.
- Bylaw 5: List the Northern, Central and Southern director regions where they are otherwise missing.
- Bylaw 6: Eliminate historical language referring to the time when the Cooperative had more than seven directors.
- Bylaw 7: Clarify that directors “SHALL be elected by a plurality vote of members” instead of “MAY be elected by a plurality vote of members.”
- Bylaw 8: Give the Nominating Committee 200 days instead of 150 days to gather director nominations prior to the Annual Meeting.
- Bylaw 9: Eliminate a federal government notification process that was formerly required by the Rural Electrification Administration (REA) but is not required by the United States Department of Agriculture (USDA).
- Bylaw 10: Change the name of our federal regulator from REA to USDA.

For more information and detailed bylaw changes please visit www.dce.coop or contact our office.

CATSKILL HI-LINE is a Publication of the Delaware County Electric Cooperative, Inc. and is published bi-monthly for the membership. The information contained herein is designed to promote action and discussion among members. Statements published do not necessarily reflect the official position of the cooperative. The information has been obtained from sources believed to be reliable, and the editor has exercised reasonable care to assure its accuracy.

Board of Directors

PresidentFrank Winkler
 Vice President Hartley Russell
 Secretary Rusty Pick
 Treasurer Stephen Oles
 Director Paul Menke
 Director Meg Hungerford

DirectorShawn Hartwell
 CEO/General ManagerMark Schneider
 Asst. General Manager... Wayne Marshfield

Delaware County
 Electric Coop., Inc.
 39 Elm St.
 PO Box 471
 Delhi, New York 13753-0471
 607-746-2341 or 866-436-1223
 Fax: 607-746-7548
 Email: office@dce.coop
 Web Site: www.dce.coop