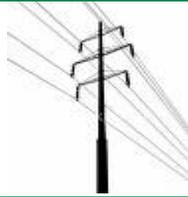




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CATSKILL HI-LINE

Volume 72—Issue 5
August 2016

Bi-Monthly Newsletter

Powering Our Rural Communities

Special Edition: Annual Meeting Information

—2016 Annual Meeting Official Notice—

The 72nd 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 23, 2016.

This newsletter serves as official notice of the meeting to members of the Cooperative.

In accordance with DCEC bylaws, a Nominating Committee of members has officially identified the following candidates for the office of director of the Cooperative:

Central Region: Townships of Bovina, Delhi, Franklin, Hamden, Kortright, Meredith:

- Steve Burnett -
- Donald Conklin -
- Steve Oles -
- James Warren -



For more details and your Brooks BBQ Chicken Ticket...see page 4

Annual Meeting Information

This newsletter has all of the information you will need for the Annual Meeting: The Chicken BBQ Reservation Tickets (page 4). Tickets must be received by September 21st to reserve a dinner. Also, if you requested an absentee ballot, the official ballots will be mailed out no later than September 2, 2016. Please fill out the ballot and return it to the DCEC office by September 19th (4 business days prior to Annual Meeting). We certainly hope you will join us. If you have never attended this event, why not start now! See you on September 23rd!!

—Our 72nd Annual Meeting— Agenda & Program

- Friday, September 23, 2016 -

- 4:30 PM REGISTRATION
Barbecue Chicken Dinner
- 6:30 PM BUSINESS MEETING
Welcome / Call to Order
Quorum Determination
Official Notice of 2016 Annual Meeting
2015 Annual Meeting Minutes
Treasurer's Report
CEO/General Manager's Report
Election of Directors
Other Business
Door Prize Drawings*
Adjournment

Please 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.

- ⚡ 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

DCEC's Annual Meeting will have

Live Music AND
A Grand Prize OF
\$500

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


Balance Sheet as of December 31, 2015

Assets

Electric plant and work in progress—at cost	\$31,461,954
Less accumulated provisions for depreciation	(9,619,409)
Investments in associated organizations	502,088
Cash	344,971
Accounts and notes receivable—Net	461,674
Materials and supplies (at average cost)	421,998
Prepaid expenses	182,966
Other current and accrued assets	304,700
Other receivables	215,928
Deferred charges	3,579,140
Total Assets:	27,856,010

Liabilities

Long-term debt (current and non-current)	14,732,833
Line of credit	-
Accounts payable	32,910
Accrued interest	44,843
Consumer deposits and prepayments	199,904
Other current and accrued liabilities	233,278
Deferred credits	3,526,797
Total liabilities	18,770,565

Equities

Memberships	53,995
Patronage capital	8,326,529
Other equities	704,921
Total equities	9,085,445
Total Liabilities and Equities:	\$27,856,010

Income Statement for the years ended December 31,	2015	2014
Operating revenues	\$8,416,852	\$8,471,283
Non-operating margins, G&T and other capital credits	128,767	129,567
Total revenues	8,545,619	8,600,850
Cost of power	1,981,523	2,336,711
Distribution expense	2,643,850	2,476,434
Consumer accounts and service	277,121	331,844
Administrative and general	1,010,968	1,050,008
Depreciation and amortization	898,194	854,764
Interest	695,059	723,373
Other deductions	464,945	169,713
Total expenses	7,971,660	7,942,847
Net margins	573,959	658,003
Retirement of capital credits	(674,420)	(290,823)
Net change in member equity	(\$100,461)	(\$367,180)

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

To view
DCEC's Policy on
**Member
Participation
in Annual
Meetings of
Members**

please visit our website
at www.dce.coop or
call our office at
(607) 746-2341.

2016 Central Region Candidates

Steve Burnett has been a member of DCEC since 1989. He and his family have a farm in Bovina. It's an organic, sustainable operation that has fruits/berries, vegetables, animals, maple syrup and honey. Mr. Burnett's career was in marketing and design. For 33 years he owned and operated a communications business headquartered out of NYC. They helped companies explain their story. They also gave a large portion of their time and efforts to 'not for profit' causes. Mr. Burnett is a board member of Farming Bovina, a member of the Bovina historical society, a board member of the Livestock foundation, and an elder of the Bovina United Presbyterian Church.

"I'm running for a board position at our energy coop for a few reasons. I believe that the DCEC members belong to one of the best run energy businesses in the industry. I'd like to contribute to that legacy with the knowledge I have gained by running my own business. Moreover, I want to help answer these question, what happens when we as stakeholders come together and move towards a vision of Rural America's energy future? How do we sustain and increase our renewable energy usage? It's an exciting and challenging time. Thank you for your consideration."

Donald Conklin was born and raised on a dairy farm in Walton, NY within the DCEC service area and moved away after high school to go to college. Mr. Conklin moved back to the area in 1996 to raise his children in a rural agricultural setting on a DCEC served livestock farm on East Brook Road, in Hamden.

Mr. Conklin and his wife, Beth are currently empty nesting after many years of supporting their 3 sons' community, scholastic, and athletic activities and are starting the next chapter of their lives; while still residing on their farm caring for their gardens and over 100 livestock.

Outside of the farm Mr. Conklin has a job in town as a Programmer/Analyst for SUNY Delhi, specializing in telecommunications and networking. He has worked from NYC to Boston to Tokyo and most all the major cites of United States designing state of the art communications networks. This includes working for some of the largest companies in the world to working for on his own LLC for 7 years.

Mr. Conklin has a BS in Electronic Engineering and as part of his empty nesting is currently in his 6th class of an online program for a MS in Information Design Technology from SUNYIT.

He grew an interest in applying for the board when the Delaware County Broadband Initiative (DCBI) project rollout came to his attention. For those who don't know DCBI, it is a collaboration between DCEC, MTC (Margaretville Telephone Company), and DTC (Delhi Telephone Company) on a fiber optic based broadband services project for currently un-served DCEC members. Mr. Conklin brings a common sense approach to the table with 30 years' experience working within engineering technology and a deep connection to the local rural agricultural community.

Steve Oles is a Delhi native who returned home after college, currently residing on Federal Hill Road with his wife Lynn. Retiring in 2014 after 30 years of service with DTC, a local communications and broadband provider. Stephen has been a DCEC director since 1991 and currently serves as the Board President.

"I have studied and now embrace the cooperative model of governance. The seven cooperative principles identify the purpose and the reasons why this cooperative has been successful since its birth in 1942. With my 30 year experience in the utility field I can contribute in meeting the challenges that this Cooperative will face in the future. Good communications with the membership is an essential part of maintaining a safe, reliable and affordable electric system. I am proud to be a representative and a member of the Delaware County Electric Cooperative."

James Warren has lived in the Hamden and Delhi area most of his life. Mr. Warren moved to this area at the age of five when his father accepted a job with then REA. This is where he first began his relationship with DCEC. Hamden is where Mr. Warren's family decided to call home for the last twenty eight years. Mr. Warren has been a member of DCEC for that time and still is.

Mr. Warren has three children, Jeremiah, Riann, and Hannah. Jeremiah lives in North Carolina, Riann resides in Cortland and Hannah is still going to Delaware Academy Central School.

Mr. Warren is a graduate of SUNY Delhi and has worked as an electrician for thirty three years. He's currently employed at SUNY Delhi, where he has been an electrician for fourteen years.



Members to Vote on Charity Donation Recipient

At this year's Annual Meeting DCEC has teamed up with CoBank, a provider of banking services, to donate \$2,000 to three nonprofit organizations. Nominations for the organizations were made by DCEC members. In the May/June issue of the Catskill Hi-Line, DCEC's newsletter, we asked members to nominate a charitable organization, 501 (c)(3), by June 16th. The Cooperative received nominations for the following charities: Catskill Area Hospice & Palliative Care Inc., Farm Catskills, Habitat for Humanity of Delaware County, Jefferson Historical Society (JHS), Lake Delaware Boys Camp, The West Kortright Centre, Inc., and the Western Catskills Community Revitalization Council. The nonprofit with the most votes will receive a check for \$1,000. The nonprofit with the second most votes will receive a check for \$600. Lastly, the nonprofit with the third most votes will receive a check for \$400 for 3rd place.

Representatives from each organization will be present at the Annual Meeting on Friday, September 23rd 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!

Features of Annual Meeting

In accordance with DCEC's Bylaws, each year the Cooperative holds an annual meeting in September. At the annual meeting, DCEC members are able to meet with Co-op staff, make statements to the Board and attendees, and receive reports regarding the Cooperative's activities during the past year. The meeting also brings the annual Board election to a close, as members are able to cast their ballots at the meeting and hear election results. Highlights include:

- A chance to win \$500 CASH & lots of other prizes... must be present to win
- Guest Speakers to include; Assemblyman Peter Lopez, Dairy Princess Sabra Warner, DCEC & New York State Student Delegate Cullen LaFever
- Live music by the Nelson Brothers Band

A grand prize drawing of \$500, donated on behalf of Delhi and Margaretville Telephone Companies, will be given out along with other various donations from suppliers and business associates of the Cooperative. Employee awards will be distributed based on years of service. Guest speakers include Assemblyman Peter Lopez, DCEC's 2016 Youth Delegate, Cullen LaFever, and 2016 Delaware County Dairy Princess, Sabra Warner. The Nelson Brothers Band will be performing during dinner.

As a member-owner of DCEC, each person receiving service should take an active part in the business by attending the annual meeting. You can hear reports of past progress and future plans of the Co-op from the President, Treasurer, and General Manager/CEO.

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

President Stephen Oles
 Vice President Hartley Russell
 Secretary Edward Pick
 Treasurer Frank Winkler
 Director Paul Menke
 Director Meg Hungerford
 Director Shawn Hartwell
 CEO/General Manager Mark Schneider
 Asst. General Manager Wayne Marshfield

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Is Your Location Number in This Issue?

Your service location number begins with two letters and is located on your bill next to your account number. Keep your eyes peeled for the "hidden location number" in this newsletter! If you find the number, and it is your service location you will receive a DCEC fleece sweatshirt! **Good luck!**

Annual Meeting

Chicken BBQ Dinner Reservation Ticket

Friday, September 23, 2016

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 21, 2016.

Mail-in requests should include this **entire** coupon and payment of \$5.50 per dinner.

Name: _____ Account #: _____

Amount Enclosed: \$ _____

*Please Reserve _____ tickets for the 72nd Annual Meeting & Chicken BBQ (cooperative members and family only please).