

Member News

For Members of Carteret-Craven Electric Cooperative

Your Touchstone Energy® Cooperative



Cooperative Mourns Loss Of Long-time Employee



Carteret-Craven employees are still mourning the loss of long-time employee Harold Anderson who was killed while restoring power during Hurricane Isabel. Anderson, a crew leader with the Cooperative, had worked for Carteret-Craven for 29 years.

occurred on September 18. He was rushed to Carteret General Hospital where he was pronounced dead at 5:33 p.m.

“The cooperative is like a family,” stated Craig Conrad, Executive Vice President & General Manager. “We are all hurting terribly. It seems as if we just went through this yesterday.”

“That’s the way Harold was,” said Conrad. “His sole concern was to help others, and the thought that someone on life support or with other medical problems might need power was on his mind. Earlier in the day, we had stopped at a home after restoring power so Harold could check on the resident. He always had others in his heart.”

Conrad was referring to the loss of Dejee Hickman, Director of Communications, who was killed along with her mother in an automobile accident approximately two months ago. Hickman had been with Carteret-Craven for only nine months but had made an impact on fellow employees with her friendly smile and high energy (see article below).

Harold is survived by wife Barbara Smith Anderson of Salter Path; son Harold T. “Tal” Anderson, III, of Raleigh; and Benjamin M. “Benny” Anderson of Salter Path; his father and stepmother; three brothers and one sister.

Harold Anderson, 48, began working for the cooperative right out of high school. He had worked his way up through the ranks to the position of crew leader. Highly respected, Anderson was attempting to restore power in the Newport substation when the accident

He was a member of the Salter Path United Methodist Church where he served as a lay leader. The family requests that donations in Anderson’s memory go to the Salter Path United Methodist Church, P.O. Box 70, Salter Path, NC 28575.



Dejee Hickman, Director of Communications for Carteret-Craven EC was killed on August 1st in an automobile accident along with her mother, Sandra Hickman, as they were traveling to visit a brother and his family in Fayetteville.

Dejee is survived by her father, Joe L. Hickman of Melbourne, Fla. and two brothers. The family has

requested that donations be made to the MAKE A WISH FOUNDATION OF EASTERN NC. That address is: 3803-B Computer Drive, Suite 108, Raleigh, NC 27609.

Notes of condolence can be sent to Dejee’s father: Joe Hickman, 1034 Wildflower Dr., Melbourne, FL 32940.

NOVEMBER 2003



Jerry Eborn
 Manager
 Finance & Accounting

Capital Credits Allocation

One of the benefits of being a member of a cooperative is *Members' Economic Participation* through Capital Credits. These credits or operating margins are the amount of money the cooperative earned above and beyond operating expenses. You, the members, allow the cooperative to use these funds to provide solvency and allow upgrades to the facilities.

Once the amount of capital credits is determined for a given year, it is then credited to your account based on your electric bills for that year. After a certain period, a general retirement takes place and these funds are returned to you.

In April of 2003, funds were set aside or allocated for the 2002 Capital Credits. The amount totaled \$852,012.81 and will be returned to the members when the Board of Directors approves a general retirement of these funds.

If you would like to know the approximate amount of your 2002 allocation you take the total amount you paid for 2002 and multiply that figure by .020879. For example, if your yearly total was \$1200 then your capital credits would come to \$25.05.

If you have any questions about this allocation or capital credits in general, please contact us at 252-247-3107 or 1-800-682-2217 and we'll be glad to help you.

CARTERET-CRAVEN TO PARTICIPATE IN CONSERVATION PROGRAM

NC GreenPower is a new program to provide renewable energy and clean air in North Carolina. Carteret-Craven, other utilities, environmental groups, suppliers of renewable energy and Advanced Energy have teamed to launch and support NC GreenPower, the first statewide, independent program of its kind in the country. NC GreenPower is designed to help improve the quality of the environment by allowing North Carolinians to choose cleaner, "greener" energy solutions.

You have the power to protect our environment. Your voluntary contribution of \$4 {for a block of 100 kilowatt-hours of renewable energy} per month will be added to your electric bill and will fund the development of new energy sources. Your contribution is the easiest way for you to increase the use of solar, wind and organic generation to help protect our environment and improve air quality.

Your action will help protect the environment by providing renewable energy to North Carolina's electric supply. These natural resources will help power homes across North Carolina. For your convenience, your voluntary contribution will be added to your monthly electric bill. To help NC GreenPower keep administrative costs low, electric utilities around the state have volunteered to collect contributions and send the entire amount to NC GreenPower.

NC GreenPower was created by the N.C. Utilities Commission as a way to provide North Carolinians with greater options for their energy sources. All contributions will be collected and given in full to NC GreenPower; Carteret-Craven keeps none of the contribution.

Carteret-Craven will begin implementing the program in 2004. We'll keep you posted in upcoming newsletters.

“YOU OWN A PIECE OF THE PIE”

—The Cooperative Way of Doing Business

Did you know that you own a multi-million dollar company? Well, since you are served by Carteret-Craven Electric Cooperative you do. You see, if you're a Carteret-Craven member, then you're also an owner. That's what a cooperative is. It's a company owned and operated by the people it serves. Because the cooperative is not-for-profit, you the owners, reap all the benefits. And, because we are member-owned, you have a say in how the cooperative serves you.

Cooperatives follow seven basic principles. These are: voluntary and open membership; democratic member control; members' economic participation; autonomy and independence; education, training and information; cooperation among cooperatives; and finally, concern for community. Let's look at each one individually.

Voluntary and Open Membership refers to the fact that anyone who lives in Carteret-Craven's service territory may become a member, simply by signing up for service.

When you become a member, you then have a voice in how the cooperative is run. This is the *Democratic Member Control* we speak of. Your cooperative is run by a board of directors elected by you, the member. This board is your voice to the cooperative. Each year there are three directors elected and announced at the annual meeting.

Members' Economic Participation means that as an owner of the Cooperative, you share in any "profits" it generates. We use the term, Capital Credits which refers to any funds left over after our operating expenses are met. These funds are returned to you, the members.

As a cooperative, we are locally owned and

therefore *Autonomous and Independent*. However, we do work closely with 26 other cooperatives across the state to purchase power, supplies and materials at the best possible cost. We work with over 600 cooperatives nationwide under the Touchstone Energy brand to get the cooperative message across. Yes, we are local and independent but as a group, we are a strong voice for our members.

As a cooperative, we follow the principle of *Education, Training and Information* by providing information and education to our members. This may take the form of articles in your monthly newsletter that you are reading now or it may come in the form of bill inserts, website information or tips provided at a community meeting by a cooperative employee.

Information provided covers a variety of topics such as safety, how to save on your energy bill and how to prepare for approaching storms. The training aspect insures that your cooperative employees have the best training available so we can continue to provide you with the best service and maximize your investment in the cooperative.

As mentioned before, we work together with other cooperatives in a variety of ways. This *Cooperation Among Cooperatives* may take

the form of providing assistance to each other during natural disasters such as hurricanes. It may involve providing equipment to help with a specific project or it may take the form of advertising and marketing as a group.

The Electric Cooperatives of Eastern North Carolina, for example, have produced and aired a hurricane

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The Annual Meeting provides member input.



Visit us on the web at:
www.carteretcravenelectric.coop

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preparedness television special for several years and are heavily involved with the Children's Miracle Network. This group effort allows us to reach more people with less expense.

Concern For Community. What can we say here? As a cooperative member, you've been responsible for helping many others in our communities. Our Operation RoundUp®, the voluntary program that rounds up your bill each month to the nearest dollar amount has benefited many individuals and groups in need. Your cooperative employees have raised many thousands of dollars each year for local charitable events such as the Relay For Life and the March of Dimes. And of course, these same employees volunteer in the communities where they live.

We're also concerned with the growth of our communities. Your cooperative has been directly involved in arranging economic development loans to local businesses that have resulted in over 200 new jobs to our area! And the involvement continues.

As a cooperative, we share many of the same values on which our great nation was founded: independence, equality and responsibility. We achieve our goals by working together. People trust their cooperative to help them find solutions. That's what we're all about.



AS COLD WEATHER APPROACHES, THINK SAFETY



As the temperature drops, many families may use portable space heaters to help warm their homes. Space heaters could cause fires and injuries if not used properly. Follow these precautions:

- Read the manufacturer's instruction manual before using any space heater. Check to make sure the heater bears the mark of a certified testing organization.
- Keep space heaters at least three feet away from any combustible materials such as bedding, clothing, draperies, furniture and rugs.
- Don't use space heaters in rooms where children are unsupervised. Children may stick their fingers or other objects through the protective guards, causing burns or shock.
- Portable heaters have hot parts that can cause sparking. Do not use them in areas where flammable liquids such as gasoline or kerosene are used and stored.
- Space heaters are meant to supply supplemental heat. Don't use them to warm bedding, cook food, dry clothing or thaw pipes.
- Turn off the space heater when not in use.

NEW WHOLESALE POWER COST ADJUSTMENT

Natural gas is used to generate a significant amount of electricity for North Carolina's electric cooperatives. Due to a substantial increase in the price of natural gas, a higher than expected wholesale power cost adjustment (WPCA) was reflected on your October electric bill. The WPCA reflects the difference in what was budgeted for power purchases and the actual cost of power. Your electric bills will have .008 cents per kWh added to your cost for the remainder of the year to recover the higher than expected natural gas costs.