## November/December 2024 Heartland Link

**Best Assets** 

Betts, Diane J

Beyer, Ranee

## **Help Us Find These Former Members**

a Cooperative Difference report

IN MAY, the Board of Directors of East-Central lowa Rural Electric Cooperative voted to retire \$602,382 in patronage back to its members. These margins represent 100% of its 2009 allocated patronage dividends, 12% of its 2010 allocations, and 10% of its 2015 allocations. They were credited to current members on their June bills. Former members were sent checks. The 90-day window to cash these checks has now passed, and the people listed below have not yet cashed their checks. These dividends will be forfeited to the Cooperative if not claimed within one year.

If you know someone listed below, please contact that person, or their next of kin, and ask them to contact our office. ECI REC will require personal identification and/or legal documentation from these people to confirm their membership before dividends can be claimed. Please do not contact ECI REC unless you have the necessary documentation for the member listed. This list was current at the time of this printing.

Patronage represents the margins, or profits, that the Cooperative earns on electricity purchased by its member-accounts. These margins are the member-accounts' equity in East-Central lowa REC. The Cooperative uses this equity to maintain its poles and wires, rebuild its distribution system, and pay expenses. When ECI REC's financial condition allows, these margins are returned back to the members who generated them. In the past 10 years, ECI REC has returned \$5,365,256 to its members.

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