



Board Returns \$456,041 to Members Through Patronage Dividends

At its May Board meeting, the ECI REC Board of Directors approved the retirement of \$456,041—100% of its 2007 margins—to members of the Cooperative. This month (June), 6,010 member-accounts that received electricity from East-Central Iowa REC in 2007 should receive money back. These dollars represent your share of the deferred patronage dividends (profits) the Cooperative earned that year. In the past 10 years, ECI REC has returned \$5,264,649 to its membership.

Over sixty-three percent (63.13%) of the 6,010 member-accounts receiving money back are active and currently receiving electricity from ECI REC. These active member-accounts will see a credit on their June bills. The remaining 2,216 member-accounts that are no longer active (not currently receiving electricity from ECI REC) will receive their credits in a check mailed on June 17. If you do not receive a credit on your June bill, you did not receive electric service from ECI REC in 2007. Email the Urbana office at csr@ecirec.coop or call 877-850-4343 if you have any questions.

Since ECI REC is a nonprofit organization, members pay for their electricity at cost, and any margins left over at the end of the year after all expenses are covered are allocated in the form of patronage dividends. These margins include operating margins, which are generated directly by the sale of electricity to you. They also include non-operating margins, which consist of interest from our investment of spare cash and patronage dividend allocations. ECI REC receives these allocations through memberships with other cooperatives, from which we purchase goods and services.

As owners of the Cooperative, members provide equity by allowing ECI REC to hold on to these margins for a certain length of time. They are used to finance operations and system improvements, to cover the cost of maintaining the electric distribution system, and more.

Balance Forward		\$0.00
Facility Charge		\$36.50
kWh Charges	1000 kWh @ 0.105	\$105.00
	151 kWh @ 0.093	\$14.04
County Tax		\$1.56
Total Electric Charges		\$157.10
Deferred Patronage Dividend		-\$46.85
Other Services & Credits		-\$46.85
Total Electric, Other Services & Credits		\$110.25
Total Amount Due 07/01/2022		\$110.25
		\$1.65 (1.5%) late charge applies after 07/01/2022
		\$111.90

2022 ANNUAL MEETING OF THE MEMBERS IS APPROACHING!

meeting agenda

Thursday, June 16, 2022

10:30 a.m. - Login opens

11:00 a.m. - Business meeting begins

Call to Order

Invocation

Introduction of Directors
Steve Rau, President

Reading of Affidavit of Mailing of Notice of Annual Meeting
Ryan Kress, Secretary/Treasurer

Approval of Agenda
Ryan Kress, Secretary/Treasurer

Minutes of Last Annual Meeting
Ryan Kress, Secretary/Treasurer

Introduction of Attorney
Steve Rau, President

Reading of the Nominating Committee Minutes and Election Results
Julie Pulkrabek, Attorney

Adjournment of Business Meeting

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EVER WONDER HOW TO CHECK YOUR CIRCUIT BREAKERS?

Watch our NEW video for a crash course!



Power outages can occur for many reasons. If your lights go out, consider checking your circuit breakers—you might just get your power back sooner!

If you don't know how to check your circuit breakers (or if you just need a refresher), we have some helpful tips for you. Watch our new tutorial video—featuring Manager of Member Service Adam Albertsen—by scanning the QR code or visiting the Outage Center on the ECI REC website.



We'd love to hear what our members think of the video. After watching, please email ecirec@ecirec.coop, reference the circuit breakers video in the subject line, and let us know if you feel it was helpful. Please include the street address where you receive electric service in the email. **The names of members who provide feedback will be placed in a drawing for a chance to win one of four \$25 bill credits!** Winners will be announced in the Sept./Oct. *Heartland Link*.

*One bill credit per membership/household.
Feedback must be submitted by July 30 to be entered in the contest.*

Photo Credit: Photo 116949654 © iStockphoto.com

2022 Annual Meeting

continued from front

Join us for a chance at some great prizes!

2022 Annual Meeting Prizes

Twelve \$50 bill credits

will be randomly selected from members who voted.

Two \$100 bill credits

will be given away as grand prizes this year. One winner will be randomly selected from the group of members who join the virtual meeting, and a second winner will be randomly selected from members who voted.

Ballots must be received by June 13.

Prize winners will be announced following the meeting.

Winners will receive a notification via email and/or a line item notice on their energy bill.



A SIMPLE WAY TO SAVE

connections.coop



Save money this year using ECI REC's **Co-op Connections® Card**. Get local discounts and cash back when shopping online (our participants are listed below).

- Emmy Lou Candles
- Polar Blair's Den
- Bill's Pizza & Smokehouse
- Cy & Charley's Tire & Appliances
- E & T NAPA Auto Parts
- Fabulous Fridays
- Heartland Acres Agribition Center
- Cameron Clothing Company
- Michael & Dowd
- Styles Unlimited
- Berry's Lanes, Inc.
- In the Country Garden & Gifts
- Frazier Nursery
- Henkle Creek Mercantile
- Subway
- Viking Sewing Center
- The NEWS/Buchanan County Review

MEMBERSHIP BENEFITS



Your Co-op Connections® Card offers you Healthy Savings and local and national deals. Use your card to start saving today! Questions? Email coopconnections@ecirec.coop.



Use SmartHub to pay for FREE online! Visa, Discover, American Express, and MasterCard accepted. While you're there, view your monthly usage data in helpful chart formats.