

2020 Annual Meeting of the Members Is Around the Corner!

This year—to align with recommendations provided by federal, state, and local authorities—a virtual meeting will be conducted on June 18, which will still allow us to connect with the membership and conduct the business aspects of the Annual Meeting of the Members outlined in the Cooperative's bylaws.

ECI REC has partnered with Survey and Ballot Systems (SBS) to administer the 2020 Annual Meeting mailing and ballot validation processes. The Annual Meeting Notice and mail-in ballot were placed into USPS mail on June 1. In addition to the mail-in ballot, members have two options to vote electronically. Ballots must be received no later than June 16. SBS will tabulate all the ballots, both paper and online.

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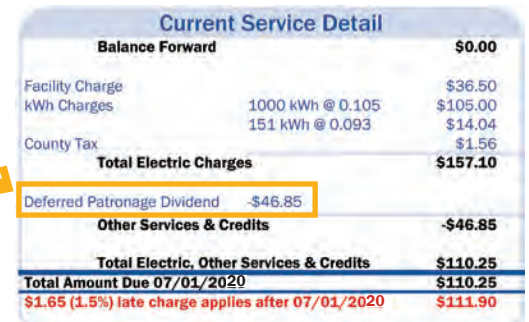
At its May meeting, the ECI REC Board of Directors approved the retirement of \$565,413—100% (\$465,413) of 2005 margins and 11.75% (\$100,000) of 2016 margins—to members of the Cooperative. This month (June), 6,037 member-accounts that received electricity from ECI REC in 2005 and/or 2016 should receive money back. These dollars represent your share of the deferred patronage dividends (profits) the Cooperative earned in those years. In the past 10 years, ECI REC has returned \$5,569,475 to its membership.

Eighty-four and a half percent (84.5%) of the 7,141 memberships receiving money back are active member-accounts currently receiving electricity from ECI REC. These active member-accounts will see a credit on their June bills. The remaining member-accounts that are no longer active (not currently receiving electricity from ECI REC)

will receive their credits in a mailed check. If you do not receive a credit on your June bill, you did not receive electric service from ECI REC in 2005 or 2016. 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.



Current Service Detail		
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 07/01/2020		\$110.25
		\$1.65 (1.5%) late charge applies after 07/01/2020
		\$111.90

We Are Here for YOU!

East-Central Iowa REC understands the COVID-19 pandemic may have impacted some of our members financially, and we want you to know we are here for you. If you are having difficulty paying your electric bill in full or on time, please contact us. We are willing to work with you to help you bring your account current.

There are also resources available to help you pay your energy bills:

- » **Low Income Home Energy Assistance Program (LIHEAP)** – LIHEAP is a federally funded grant program that helps low-income households meet their immediate home energy needs. The deadline to apply for eligibility has been extended to June 30, 2020. The LIHEAP fund received a sizable allocation of new federal funds as part of the coronavirus stimulus program. Assistance is available through local community action outreach agencies in every Iowa county. To find your local office, contact the Iowa Department of Human Rights by calling 515-242-5655 or visiting humanrights.iowa.gov/dcaa/where-apply.
- » **Iowa 211** – Calling 211 is a free and confidential service that connects Iowans with help and answers from thousands of health and human service agencies, as well as resources in their local communities. Resources for utility bill assistance can be found by dialing 211 or visiting www.211iowa.org.
- » **Evaluate payment options** – ECI REC is willing to work with members who are having trouble paying their bills. If you are experiencing financial hardships, please contact us toll-free at 877-850-4343 to discuss payment options.

Here are a couple of ideas to help you save energy and money:

- » **Stay off the peak** – Limit your energy use between 4 p.m. and 9 p.m. ECI REC pays the most for electricity during this window, so when you cut back your use of electricity during these peak hours, you help us save—which means you save, too!
- » **Home energy audit** – An energy audit is one of the best ways to determine how energy efficient your home is. The ENERGY STAR® online audit is a great tool for conducting an energy audit yourself. Visit www.energystar.gov, then enter “home energy yardstick” in the search box to get started.



2020 Annual Meeting

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The Zoom link and credentials to access the virtual Annual Meeting of the Members can be found at ecirec.coop. The virtual meeting room will open at 10:30 a.m. the day of the meeting, with the business meeting beginning at 11:00 a.m. Visit ecirec.coop for more information on the 2020 Annual Meeting of the Members.

The well-being of our members and employees comes first. Thank you for your understanding during these special circumstances. We hope to see you all at our virtual Annual Meeting!

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! Discover, Visa, and MasterCard accepted. While you're there, view your monthly usage data in helpful chart formats.



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