

Energy Partners

A monthly look at the happenings of and related to:



New-Mac Electric Cooperative

Your Touchstone Energy® Partner 
The power of human connections

Co-op marks start of 'The Next 70 Years'

New-Mac Electric announces bill credit, pays capital credits to members

New-Mac Electric Cooperative announced the co-op would be returning funds to member-customers again this year, in the form of a year-end bill credit along with capital credit payments. Despite being hit by rising wholesale electric costs, this is the thirteenth straight year the co-op is returning funds to its members.

At the co-op's annual meeting at Crowder College, held Oct. 30, Mitch McCumber, New-Mac chief executive officer, made the announcement, while also looking forward to what he called "the start of the next 70 years" for the co-op. Last year was New-Mac's 70th anniversary.

"Did you know Thomas Edison tried over 3,000 times before he finally came up with what became the everyday light bulb?"



Above, a crowd of approximately 1,600 people listen to the address given by New-Mac CEO/General Manager Mitch McCumber (pictured left) at the co-op's 2010 Annual Meeting, held Oct. 30 at Crowder College.

McCumber asked the gathering. "Edison said our greatest weakness lies in giving up, and that the best way to succeed is always to try just one more time."

"The folks who formed this co-op 70 years ago never gave up, and today neither do we. In fact, I like to think this year marks the start of the next 70 years for New-Mac Electric."

McCumber told members that 2009 was another strong financial year for the co-op. In its annual report, New-Mac Electric revenues topped \$33 million in 2009, and the co-op now has listed \$87 million in total assets.

At the meeting, the co-op began distributing approximately \$786,000 in this year's capital credit refund checks to members. The capital credit refunds go to people who were New-Mac members during por-

tions of 1993 and 1994, and are based on their electric usage. Members who didn't pick up their checks at the meeting will receive them in the mail.

McCumber also announced that New-Mac members will be receiving a year-end refund of power costs of approximately \$620,000, which will be given as a credit on members' bills received in December. Overall, in the past thirteen years, New-Mac has refunded capital credits and rate adjustments to members totaling more than \$15,000,000.

However, McCumber again cited concerns about the continued rise of the co-op's wholesale electric costs. A series of wholesale price increases forced New-Mac to raise its rates to members in 2008 and in 2009, but the co-op has been able to maintain stable rates during the past year, and is working to achieve that again in 2011.

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Energy Partners is a monthly publication of New-Mac Electric for the purpose of informing members of the programs, services and happenings of, and related to, the cooperative.

○ Annual meeting

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McCumber said New-Mac will pay more for electricity next year than this year, however the co-op won't know about its 2011 electric rates to members until the budgeting process is completed at the end of the year. He said the co-op will inform members about next year's rates immediately in the January co-op newsletter.

"We work extremely hard to go over every detail in the annual budget to make sure every single expense is necessary," McCumber told the meeting. "Just like you, we pay bills too, and we don't want to see anybody's electric rates go up." McCumber then added that regardless of what rates are for 2011, they definitely will go up in the future.

McCumber went on to say that the Environmental Protection Agency is planning to implement tougher regulations on power plant emissions in early 2011 – a move he said would ultimately lead to a carbon tax and force much higher electric rates on New-Mac and other co-ops around the country.

McCumber reported that the past year was relatively mild for storm-related damage and power outages, and that the co-op made steady progress in completing construction projects, such as substation upgrades, pole change-outs, re-conductoring and line conversions. In addition, New-Mac will spend approximately \$1.5 million this year on right-of-way brush clearing in order to improve electric service reliability.

McCumber and members attending the meeting also applauded the dedication and hard work of both co-op employees and members of the board of directors.

New-Mac Electric, headquartered in Neosho,

2010 Annual Meeting at a glance

Thanks again to everyone who participated in the 2010 Annual Meeting and made it a success!

Attendance: approximately 1,600 New-Mac members and family.

Board Member Election Results:

District 2Kenneth Daniels
District 7.....Maurice Mailles
District 8.....Virgil Winchester

Newly Chosen

2011 Nominating Committee:

District 1Jim Mettlach
AlternatePaul Parnell
District 3.....Lester Shuey
Alternate.....Ron Gunlock
District 6.....Teresa Carlin
Alternate.....Linda Long
Newton Co. at large.....Arthur Petty
McDonald Co. at large ..Dwayne Miller

Mo., serves some 17,000 member accounts primarily in Newton, McDonald and Jasper Counties.



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Or visit us on the Web at
www.newmac.com.

Management

CEO/General ManagerMitch McCumber
ControllerDavid Childers
Manager of AdministrationMary Hatfield
System Engineer.....Stan Irsik
Manager of OperationsAlan Loehr
Manager of Marketing.....Mark K. Rakes
Billing SupervisorVickie Stuart

Board of Directors

District 1Martin Youngblood
District 2Kenneth Daniels
District 3Bobby Fields
District 4Beryl Kennedy
District 5Billy P. White
District 6Paul Sprenkle
District 7Maurice Mailles
District 8Virgil Winchester
District 9Dewey Allgood

Services Provided to Members

Call our consumer services department for information on the following services:

- Autowithdrawal Payment**
- Levelized Billing**
- Rental Light**
- Meeting rooms available at both locations**
- Credit Card Acceptance**
- Safety Programs (upon request)**
- Surge Protection**
- Green Power**

Questions? Comments?

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mrakes@newmac.com



Above, two of the bike winners pose with Buddy Bear. At left, Doug Rye visited with numerous New-Mac members about energy efficiency. At right, hundreds of co-op members again signed up with the *Our Energy, Our Future* campaign, telling legislators they are concerned about the cost of electricity.

