



Amicalola EMC



2022 Annual Report

Official Publication
Amicalola Electric
Membership Corporation
544 Highway 515 South
Jasper, GA 30143

Todd Payne, *President/CEO*

Board of Directors

Charles R. Fendley, *Chairman* Post #3
John H. Bennett, Jr., *Vice Chairman* . . Post #6
Randall Ponder, *Sec.-Treas.* Post #1
Kathy Burt Post #7
Shelley P. Cantrell Post #4
Travis D. Cline Post #5
David J. Pierce Post #2
Reggie Stowers Post #8
Edward Tucker Post #9

TELEPHONE NUMBERS TO CALL IN CASE OF POWER INTERRUPTIONS:

Outage Hotlines

706-253-0359
706-276-0359
706-864-0359

Amicalola Electric Membership Corporation

544 Hwy. 515 South
Jasper, GA 30143
Telephone: 706-253-5200

www.amicalolaemc.com

Eastern District Office

150 Hwy. 52 W.
Dahlonega, GA 30533
706-864-7979

Northern District Office

150 Tabor Street
Ellijay, GA 30540
706-276-2362

Office Hours: Monday through Friday
8:00 a.m. - 5:00 p.m.
Closed on Saturday, Sunday, and holidays

Beacon Editor:

Stacey Godfrey Fields, CCC



Amicalola EMC is an equal
opportunity provider and employer.

Cover photo by Amicalola EMC
employee **Donna Gaddis**.

Executive Report

Amicalola EMC's financial position remains strong, and rates remain low and stable. There has been no rate increase for the past 15 years. We did add a temporary power cost adjustment (PCA) during a few months of 2022, due to the sharp increase of market prices of fuels used to generate electricity, but have since removed the PCA. Even with the addition of the PCA, our members continued to pay less for electricity than the local investor-owned utility and the state average.

In January 2022, the cooperative rang the new year in with a jolt as high winds swept through our service area the morning of Jan. 3, leaving a tangled mess of trees and power lines. The National Weather Service reported wind gusts up to 39 mph, but one Dahlonega member reported their home weather station registered gusts of 73 mph at one point. As a result, approximately 14,400 members were without power and at least 50 broken poles had to be replaced. Widespread damage occurred in all 10 counties of our service area; all power was restored by Wednesday, Jan. 5, around 9:30 p.m.

There is widespread growth across our service area, primarily residential growth. By the end of 2022, we had reached a membership of 54,331 members spread across 5,921 miles of line.

We continue to see a slow progression of our long-time employees reaching retirement age, as 12 employees of the cooperative retired during 2022. These 12 employees collectively dedicated 456 years of service to the members of Amicalola EMC, with the average length of service being 38 years. In turn, headquarters saw the announcement of a newly promoted vice president of Operations and Engineering, and newly promoted operations managers were named at both district offices. All three are highly qualified, dedicated employees, and each has over 20 years of on-the-job experience with our cooperative.

In August, we introduced a new member service portal through Meridian, a provider of leading-edge software and technology solutions to utility providers across the



Todd Payne
President/CEO

Charles R. Fendley
Chairman

country. This portal allows members easy and secure access to review energy use, check the balance on their account or pay their bill.

In 2022, we installed two ChargePoint Level 2 EV charging stations in Pickens County. Located at Piedmont Mountainside Hospital in Jasper and the Foothills Shopping Center in Marble Hill, both are capable of charging 10-20 miles of range per hour of vehicle charge time.

Our board of directors once again authorized a capital credits refund, returning a \$2.6 million general refund to members who had service during 2002.

In accordance with Georgia's unclaimed property laws, unclaimed capital credits totaling \$400,000 were awarded locally for education, economic development projects and local nonprofits, which included \$140,000 in college scholarships for high school students, \$50,000 in Bright Ideas teacher grants, \$47,000 to local fire departments and donations to various other qualifying projects and organizations.

Directors Kathy Burt (Post #7, Dawson/Forsyth counties) and Edward Tucker (Post #9, Lumpkin County) were re-elected for three-year terms at the 81st Annual Meeting in October. Director Shelley P. Cantrell (Post #4, Pickens/Gordon counties) was also elected for a three-year term.

Plans are now underway for the 2023 Annual Meeting of the Membership to be held on Saturday, Oct. 7. Registration for the meeting will begin at 11:30 a.m. Entertainment will be from 12:30 p.m. to 1:30 p.m., and the business meeting will begin shortly thereafter. Please make plans to attend.

Todd Payne, *President/CEO*

Charles R. Fendley, *Chairman*

Amicalola Electric Membership Corporation Jasper, Georgia

ANNUAL MEETING MINUTES

October 8, 2022

CALL TO ORDER—Chairman Charles R. Fendley, having determined from the registration clerks that a quorum was present, called the 81st Annual Meeting of Members of Amicalola Electric Membership Corporation to order on October 8, 2022. The meeting was held at the headquarters facility in Jasper, Georgia.

INVOCATION—John Bennett gave the invocation.

WELCOME—Chairman Fendley welcomed members and visitors on behalf of the Board of Directors.

BUSINESS SESSION—Attorney Phil M. Landrum, III, conducted the meeting.

NOTICE OF MEETING—Attorney Landrum read the meeting notice and proof of mailing of the notice of the 2022 Annual Meeting.

MINUTES AND FINANCIAL REPORT—Attorney Landrum stated that the reading of the minutes of the 2021 Annual Meeting would be dispensed with unless called for since copies of the minutes and the Financial Report of the Cooperative as of the December 31, 2021 Audit had been forwarded to members as part of the official notice of the meeting. As there was no call for reading of the minutes, a motion was made, seconded, and carried that the minutes be approved as submitted. Accordingly, Attorney Landrum announced that the minutes of the 2021 Annual Meeting were approved as mailed.

UNFINISHED BUSINESS—There was no unfinished business.

NEW BUSINESS—There was no new business.

NOMINATING COMMITTEE REPORT—Attorney Landrum recognized the Nominating Committee members who were present, and then read the report of the committee placing in nomination the following to serve as directors for three-year terms ending at the Annual Meeting 2025: James Bryan, Post 4, Pickens County and Gordon County; Kathy Burt, Post 7, Dawson County and Forsyth County; Edward Tucker, Post 9, Lumpkin County. There was one nomination by petition. Shelly Cantrell qualified for Post 4, Pickens County and Gordon County.

ELECTION/CREDENTIALS COMMITTEE—Attorney Landrum then introduced the following who had been appointed to serve as the 2022 Election/Credentials Committee: Thorney Mincey, Freddie

Continued on page 22F

2023 Board nominees

POST 1 – Gilmer/Murray counties



Randall Ponder was elected to the Board of Directors in 1990. In 2006, he earned the NRECA Credentialed Cooperative Director Certificate. He serves as secretary-treasurer of the Board of Directors and chairman of the Finance and Audit Committee.

He is retired from the poultry industry. He has two sons, four grandchildren and seven great-grandchildren. Ponder resides in Gilmer County.

POST 3 – Pickens County



Charles R. Fendley was elected to the Board of Directors in 1972. In 1999, Fendley earned the NRECA Credentialed Cooperative Director Certificate. He serves as chairman of the Board of Directors. He also serves as chairman on the Georgia

Transmission Corp. Board of Directors. Fendley is retired from banking. He formerly served as a member of the Pickens County Industrial Development Authority and the Pickens County Airport Authority. Fendley and his wife, Linda, live in Pickens County.

POST 6 – Cherokee/Bartow counties



John H. Bennett Jr. has served on the Board of Directors since 1984. In 1999, Bennett earned the NRECA Credentialed Cooperative Director Certificate; in 2003, he earned the NRECA Board Leadership Certificate; and in 2015, he earned

the NRECA Director Gold Credential. He presently serves as vice chairman of the Board of Directors, chairman of the Policy Committee, vice chairman of the Georgia Energy Cooperative Board of Directors and member representative on the Oglethorpe Power Corp. Board of Advisors. Bennett is retired from the poultry industry. He is a deacon at Goshen Baptist Church and serves on the Board of Trustees for Reinhardt University. He and his wife, Joy, have three children, eight grandchildren and four great-grandchildren. They reside on their family farm in Cherokee County.

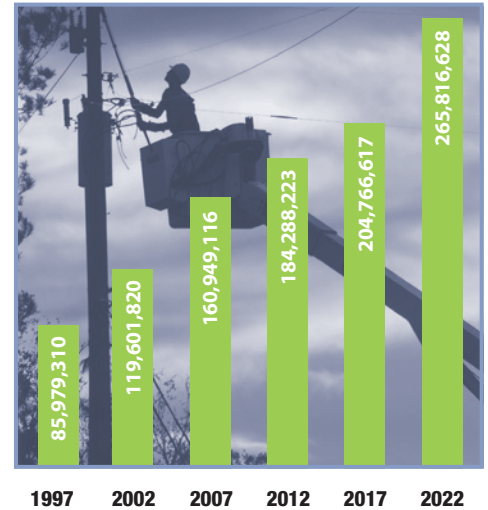
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Balance Sheet Data

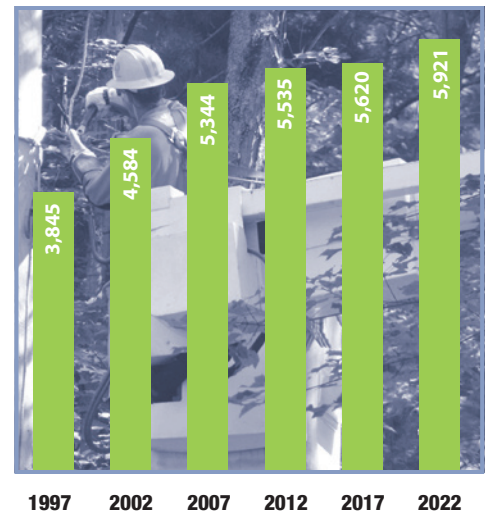
For years ended December 31

	2022	2021
Utility Plant		
Electric Plant in Service—At Cost	\$ 259,745,752	\$ 242,943,326
Construction Work in Progress	6,070,876	5,970,091
	<u>265,816,628</u>	<u>248,913,417</u>
Accumulated Provision for Depreciation	(93,694,979)	(91,580,019)
	<u>172,121,649</u>	<u>157,333,398</u>
Other Property, Investments and Restricted Funds		
Investments and Restricted Funds	13,744,917	13,261,756
Current Assets	26,107,372	22,457,163
Deferred Debits	14,467,258	8,796,469
Total Assets	\$ 226,441,196	\$ 201,848,786
Equities		
Memberships	\$ 902,617	\$ 876,537
Patronage Capital	68,642,853	70,490,211
Other	13,791,754	13,277,313
	<u>83,337,224</u>	<u>84,644,061</u>
Long-term Debt	92,615,584	73,989,676
Post-retirement Benefits Other Than Pensions	-	-
Current Liabilities	33,989,657	22,914,675
Deferred Credits	16,498,731	20,300,374
Total Equities and Liabilities	\$ 226,441,196	\$ 201,848,786

Plant Investment (in dollars)



Miles of Line



Important information for Annual Meeting

REGISTRATION

Registration for the 2023 Annual Meeting will be held at the headquarters facility beginning at 11:30 a.m. The registration area will be marked.

VOTING

Voting by members will be in accordance with Bylaws of the cooperative.

In the event it is necessary that votes be counted by election tellers, only votes by registered voting members will be counted.

Only members who are present may vote.

A qualified member is one who has paid a membership fee and signed an application for service. Only one vote for each member will be allowed. To vote for a church, club or other organization, bring the completed Letter of Authorization with you when registering.

SPECIAL SERVICES

Amicalola EMC will provide special seating arrangements for the hearing-impaired and the disabled. Members needing assistance are asked

to contact the headquarters office prior to the annual meeting.

PRIZES

At the time of registration, each voting member will be given a voting member identification sticker and prize stub.

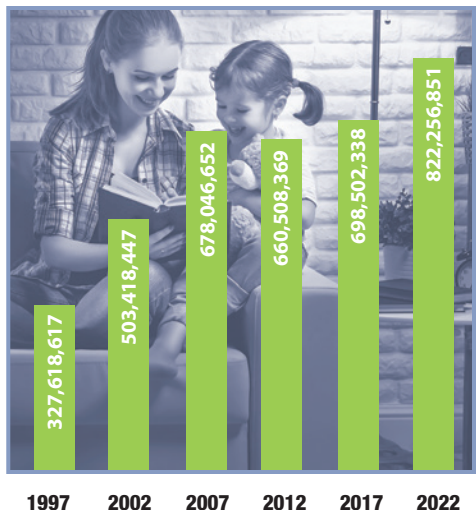
Eligibility for ballot and prize stubs will be established from Board acceptance through Aug. 24, 2023. Winning prize stubs must be held by the person to whom it is issued.

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Consumer Growth



kWh Sales (in hours)



Operating Statistics

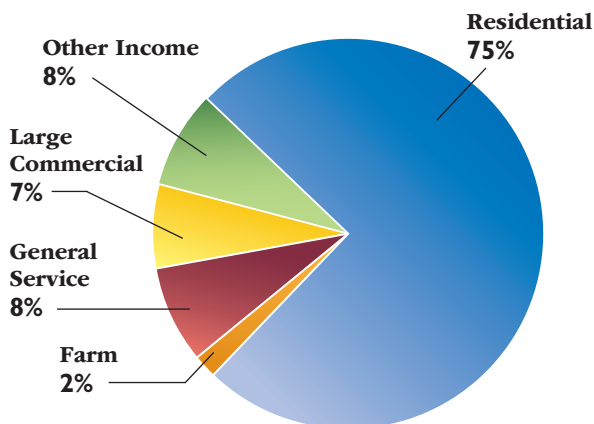
For years ended December 31

	2022		2021	
	Amount	Percent	Amount	Percent
Operating Revenues	\$ 109,382,905	100.00%	\$ 91,177,615	100.00%
Operating Expenses				
Cost of Power	\$ 74,505,792	68.11	\$ 60,096,344	65.91
Distribution Expenses	26,886,403	24.58	22,958,057	25.18
Depreciation	7,738,396	7.07	7,267,588	7.97
Interest Expense	3,332,779	3.05	2,879,157	3.16
	112,463,370	102.82	93,201,146	102.22
Operating Margins	(3,080,465)	-2.82%	(2,023,531)	-2.22
Other Revenue	4,624,498	4.23	5,622,541	6.17
Net Margins	\$1,544,033	1.41%	\$ 3,599,010	3.95%

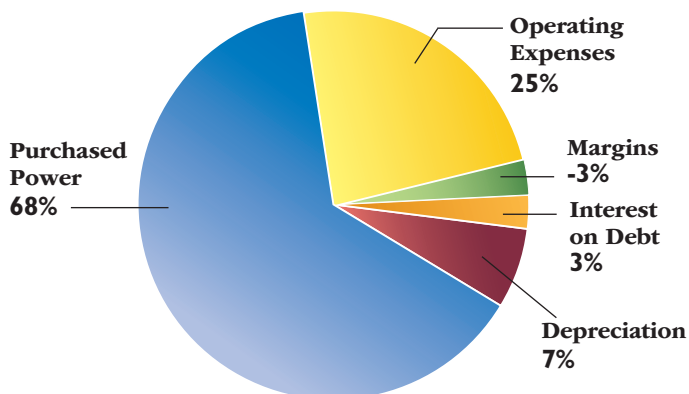


The Co-op Dollar

Where It Comes From



Where It Goes



Annual Meeting minutes, *Continued from page 22C*

Vick, Billy Edmondson, Larry Fann and Clayton Vaughters. The Election Tellers collected the ballots. While the ballots were being counted, the meeting continued.

CHAIRMAN'S REPORT—Chairman Fendley reported that on September 1, 2022, capital credits totaling over \$2.6 million were refunded to members with accounts in 2002. After several years of diligently searching, unclaimed refunds are used to support many organizations throughout our service area, including college scholarships, Bright Ideas teacher grants and donations to local nonprofits and economic development projects. Chairman Fendley added that the cooperative remains financially strong, with rates remaining stable. He concluded by encouraging members to exercise their right to vote in the upcoming general election.

CEO'S REPORT—CEO Payne welcomed everyone to the 81st Annual Meeting of Members of Amicalola EMC. He discussed the growth of the cooperative as 53,898 meters have been connected over 5,888 miles of line. It's still been a busy and productive time for Amicalola EMC, even with the supply chain issues. The partnership with ETC, which has added fiber to the internal communication network and has also expanded broadband service throughout our rural service area, continues. CEO Payne gave an update on the distribution automation system that is being installed. This project so far has saved members over 7 million outage minutes. CEO Payne also discussed a new substation in Gilmer County, system upgrade projects that are taking place across our service area, and the LED outdoor light project. The cooperative has also been involved with new solar projects and has recently installed two electric vehicle charging stations in our area. AEMC will continue to focus on providing reliable electricity to our members at an affordable price.

RECOGNITION OF GUESTS—Chairman Fendley recognized all veterans who were present. Operation Round Up Trustees, retired employees and retired board members were also recognized. Kathy Fellows was acknowledged for taking blood pressures for those in attendance. The following guests also attended: Amy Schneider, GEMC's *Georgia Magazine* and Lloyd Snyder, Oglethorpe Power Corporation.

PRESENTATION OF AWARDS—Chairman Fendley announced the names of service award recipients for 5, 10, 15 and 25 years of service. Stacey Fields, Tim Cline, Randy Mooney, Scotty Newberry, Dwight Henderson, David Mullins, Ray Carpenter, Gary Chester, and Marty Dean were recognized for 35 years of service. Donna Gaddis and Luther Walker were recognized for 40 years of service. Director Charles Fendley was recognized for 50 years of service.

RESULTS OF ELECTION—Attorney Landrum gave the report of the election prepared by the Election/Credentials Committee. For Post 4, Pickens/Gordon counties, Shelley Cantrell received 111 votes and James Bryan received 92 votes. Shelley Cantrell, Post 4, Kathy Burt, Post 7, and Edward Tucker, Post 9, will hold office until the 2025 Annual Meeting of Members, or until their successors have been elected and qualified.

DISTRIBUTION OF PRIZES—Ethan Carlan drew the tickets for prizes provided by Amicalola EMC.

Being no further business, Chairman Fendley adjourned the meeting.

Randall Ponder, Secretary

Charles R. Fendley, Chairman



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LETTER OF AUTHORIZATION

For Churches, Clubs or Organizations at Annual Meeting

(Name of Secretary of organization or other designated official)
has been appointed to represent

(Name of church, club or other organization)

(Address of church, etc.)

Account No.

as its voting delegate at Amicalola EMC's Annual Membership Meeting on Saturday, Oct. 7, 2023.

(Signature of Secretary of organization or other designated official)

Witnesses:

(If you are to be the representative of your church, club, or other organization at the Annual Meeting, please have this form completed and bring it with you to the meeting.)

Glorybound to entertain at Annual Meeting

Glorybound is a Southern gospel group made up of Robert Reece, Bass; Gary Courington, Baritone; Michael Cross, Lead; Stephen Evans, Tenor; Rick Sullins, Keyboard/Piano Player; and Bobby Roberts, Sound Engineer.

Glorybound sings in local churches almost every weekend and is involved in many other Christian philanthropic efforts including Glorybound Ministries Inc., a non-profit 501(c)(3) Georgia corporation, which provides funding for underprivileged children in Cherokee and Pickens counties through its White Christmas program.



Glorybound

Official Notice of Annual Meeting of Amicalola Electric Membership Corporation

The 2023 Annual Meeting of Amicalola Electric Membership Corporation will be held at the Amicalola EMC Headquarters Facility located at 544 Highway 515 South, Jasper, Pickens County, Georgia, on Saturday, October 7, 2023, beginning at 1:30 p.m. to take action on matters listed below. Registration begins at 11:30 a.m.

1. Reports and recommendations of officers and others.
2. Election of three Directors for three-year terms.
3. Handling such other items of business as may properly come before the meeting or any adjournment thereof.

Directors previously elected, but whose respective terms do not expire until the dates indicated are:

David J. Pierce (Post 2 – Gilmer/Fannin counties) Term expires October 2024
Travis D. Cline (Post 5 – Cherokee County) Term expires October 2024
Reggie Stowers (Post 8 – Dawson/Lumpkin counties) Term expires October 2024
Shelley P. Cantrell (Post 4 – Pickens/Gordon counties) Term expires October 2025
Kathy Burt (Post 7 – Dawson/Forsyth counties) Term expires October 2025
Edward Tucker (Post 9 – Lumpkin County) Term expires October 2025

In connection with the election of three Directors, terms to expire October 2026, scheduled to be held at this meeting, the following members have accepted nominations for Directors made by the Committee on Nominations appointed by the Board of Directors of the cooperative pursuant to the bylaws:

John H. Bennett, Jr. (Post 6 – Cherokee/Bartow counties)
Charles R. Fendley (Post 3 – Pickens County)
Randall Ponder (Post 1 – Gilmer/Murray counties)

RANDALL PONDER, SECRETARY

In the event the format of the Annual Meeting of the Amicalola EMC membership must change, the date and time of the meeting will remain the same. All decisions will be based upon the best interest of the health and safety of Amicalola EMC members and employees.



Program for Meeting October 7, 2023

- Registration begins 11:30 a.m.
- Entertainment 12:30 -1:30 p.m. – Glorybound
- Call to Order 1:30 p.m.
- Invocation
- Welcome
- Determination of Quorum
- Reading of Notice of Meeting
- Minutes of Previous Meeting
- Unfinished Business
- New Business
- Reports of Officers, Directors, Committees
- Adjourn