

BEACON



Amicalola Electric
Membership Corporation

"Owned By Those We Serve"

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Amicalola EMC rates remain a great value

*Winter 2015**

Amicalola EMC.....	\$184.20
Local investor-owned utility	\$202.20
State average	\$214.73



The price Amicalola EMC members pay for electricity continues to be lower than both the state average and the local investor-owned utility.

*Georgia Public Service Commission Residential Rate Survey, Winter 2015, based on 2,000 kwh

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Comments from the CEO

The value of electric cooperatives

Amicalola EMC members enjoy lower rates than other electric consumers



Charles Gibson
President/CEO
Amicalola EMC

There are three main types of electricity providers in the United States. Municipal-owned utilities serve densely populated cities, such as Los Angeles. Investor-owned utilities (IOUs) serve primarily densely populated areas. And of course, there are rural electric cooperatives, like Amicalola EMC, that serve less populated parts of the country.

In the utility business, population matters a lot. Since the costs to serve any given area are similar, the more customers you have allows you to spread those costs among more customers to keep rates lower. At least that is the theory.

The graphic to the right shows the national averages of density and revenue per mile of electrical line for municipal-owned utilities, IOUs, and electric co-ops. Municipal-owned utilities have the greatest density and average 48.3 customers per mile of line. They generate average revenue of \$113,301 per mile. IOUs follow with 34 customers per mile of line, while generating average revenues of \$75,498 per mile. Finally, electric co-ops average 7.4 members (not customers, but members) per mile of line, bringing in an average of \$14,938 of revenue per mile.

Amicalola EMC serves 8 members per mile of line, generating \$15,066 of

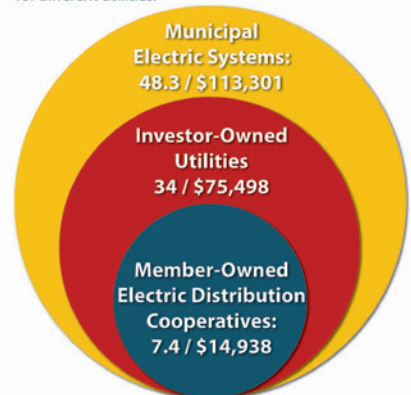
revenue per mile.

If I were to give this data to any business school in the country and ask (based on this information) what the rates should be for each of the utilities, the answer would likely be that electric co-ops would have a rate 7.5 times greater than municipal-owned utilities and 5 times higher than IOUs—but that is not the case. Why not?

Revenue in Review

Because of higher population densities (more consumers served per mile of line), municipal electric systems and investor-owned utilities receive more revenue per mile of line than electric cooperatives.

Consumers served/revenue per mile of line for different utilities:



Source: National Rural Electric Cooperative Association, September 2013

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Amicalola EMC representatives tour Plant Vogtle



Amicalola EMC directors and staff toured Plant Vogtle in mid-March. The group included Board of Directors Vice Chairman John Bennett; board members Kathy Burt, Travis Cline, Leon Davis, David Pierce and Reggie Stowers; President/CEO Charles Gibson; and staff members Sam Owenby, Penelope Marshall, Todd Payne, Joey Fellows, Stacey Fields and Kerry Veazey.

Members of the Amicalola EMC Board of Directors, CEO Charles Gibson and several key staff members toured Vogtle Electric Generating Plant near Waynesboro in March. Vogtle is jointly owned by Georgia Power (45.7%), Oglethorpe Power Corporation (30%), Municipal Electric Authority of Georgia (22.7%) and Dalton Utilities (1.6%).

With operations expected in 2019 and 2020, Vogtle units 3 and 4 will

be among the first new nuclear units built in the U.S. in the last three decades.

Plant Vogtle is one of two nuclear facilities used by Oglethorpe Power Corp. (OPC) to provide energy to its member systems, including Amicalola EMC. OPC uses a diverse energy portfolio of owned or managed facilities that include natural gas, hydroelectric, coal and nuclear generating plants.

Comments from the CEO, *Continued from page 20A*

It has to do with the business model. Many municipal systems charge rates that generate a “profit” for their cities to help pay for other services. IOUs are owned by outside investors that may or may not be users of the electric utility they own. These companies’ stocks are traded on Wall Street, and those investors demand a return on their investment. This drives up the price that their customers pay. However, Amicalola EMC operates on a not-for-profit basis. Of course, we are a business and must generate enough revenue to cover costs (the largest being the purchase of wholesale power). But we don’t have to charge rates to pay outside stockholders.

The Georgia Public Service Commission recently released their Winter 2015 Residential Rate Survey. It affirms once again what we already knew: Amicalola EMC rates remain a great value. Our rates are less expensive than the state average and the local investor-owned utility in three out of four categories.

Keeping the rates affordable is just one more way your co-op brings you value. We will keep working hard to provide you with safe and reliable power at a price you can afford.

New uniforms offer protection from hazards



In an effort to protect our outside employees from utility line work hazards, such as arc flash, and in compliance with OSHA (Occupational Safety and Health Administration) standards on safety, all Amicalola EMC line crew members will now be required to wear a uniform. The uniforms look great while protecting our employees at the same time.

Youth awards banquet

As an electric cooperative, Amicalola EMC's goal is to keep the lights on and the rates affordable; but our purpose extends far beyond that. We power communities, but we also empower our members to improve the quality of their lives by offering opportunities such as college scholarships.

The annual youth awards banquet was held on March 19, 2015, at Chattahoochee Technical College in Jasper. It was a full house with approximately 400 in attendance including students, parents, school

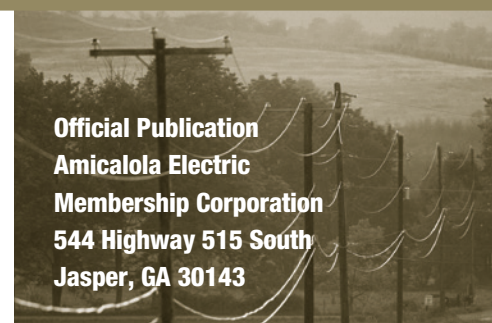
administrators, Amicalola EMC key staff members and members of the board of directors.

This year, 128 high school juniors and seniors were awarded \$125,000 in scholarships. In addition, four Washington Youth Tour delegates were announced: Tucker Green and Taylor Haynes, of Pickens High school, and McKenzie Chambers and Will Ridings, of Gilmer High School. The 2015 Youth Tour will take place June 11-18,

2015, and will be the 50th anniversary of Georgia EMCs participating in the national event.



From left: Stacey Fields, Director of Public Relations; 2015 Washington Youth Tour winners McKenzie Chambers, Tucker Green and Taylor Haynes; and Charles Gibson, President & CEO. Back row: WYT runners-up: Leah Cobb, Jacob Gann, Claudia Head and Myles Southern. (Not pictured: Youth Tour winner Will Ridings.)



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Membership Corporation
544 Highway 515 South
Jasper, GA 30143

Charles L. Gibson, *President*

Board of Directors

- Charles R. Fendley, *Chairman*Post #3
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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

1234 Dawsonville Hwy.
 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



Process for electing directors

Members of Amicalola Electric Membership Corp. (AEMC) are reminded that nominations for the AEMC Board of Directors will be posted July 5, 2015. The Nominating Committee's recommendations for the board will be posted on the bulletin board at the main office in Jasper and on the AEMC website.

The Amicalola EMC Bylaws state "that the committee on nominations shall make at least one nomination for each post for director to be voted on at the annual meeting. The com-

mittee shall prepare and post at the principal office of the cooperative at least ninety (90) days (July 5, 2015) before the meeting, a list of nominations for directors, but any fifteen (15) or more members may make other nominations in writing over their signatures no less than sixty (60) days (August 4, 2015) prior to the meeting, and the secretary shall post the same at the same place where the list of nominations made by the committee is posted."

May is National Electrical Safety Month



The Electrical Safety Foundation International (ESFI) is a non-profit organization dedicated exclusively to promoting electrical safety in the home, school and workplace. To commemorate National Electrical Safety Month, ESFI spearheads

an annual campaign to educate key audiences about the steps that can be taken in order to reduce the number of electrically related fires, fatalities, injuries and property loss.

For more information, visit ESFI's website www.esfi.org.

Nondiscrimination statement

Amicalola Electric Membership Corp. is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at www.ascr.usda.gov/complaint_filing_cust.html or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, DC 20250-9410; by fax to (202) 690-7442; or email at program.intake@usda.gov.

Are we holding your money?

Four months left to claim capital credit refunds

Sept. 1, 2015, marks the deadline to claim capital credit refunds from the year 1988. If you had electric service with Amicalola EMC during 1988, we may have a refund waiting for you. The list of names can be found at www.amicalolaemc.com or in person at any local Amicalola EMC office.

After Sept. 1, 2015, unclaimed funds will be distributed for charitable purposes in accordance with O.C.G.A. § 44-12-236 of the Disposition of Unclaimed Property Act.

