

MESSAGE FROM THE PRESIDENT AND CEO

Board approves \$3.1 million capital credit return for 2023



Bill Barnhart
PRESIDENT & CEO

Ever wonder who owns your power company? If you get electricity from Hancock-Wood Electric Cooperative, the answer's easy — look in the mirror. That's why our board has approved returning \$3.1 million to members this year. Members will see their capital credit return as a bill credit on their December bills.

We're not for profit, so any funds left over after bills have been paid, infrastructure built, and an emergency fund established goes into capital credits accounts for each co-op member. Then, when your board of directors determines the co-op is in good financial shape, this capital is returned to you, either as a check or bill credit. How much money you get back depends on how much electricity you used.

Capital credits refunds are to you what dividends are to stockholders at for-profit companies. Only we don't aim to make a profit. Our goal is to provide you with electricity at a price that is as close to cost as possible. That way, more of your money stays in your pocket — up front.

You and others who receive electricity from us are the owners. Of course, being an owner doesn't mean you can drive to a substation and take home a transformer or borrow a spool of wire. Those assets are owned collectively by everyone who has signed up for electric service. A portion of the electric bill you pay each month, in fact, goes into building the distribution infrastructure — poles, wires, and substations — that brings you a steady supply of power.

Cooperatives follow a unique consumer-focused business model led by a set of seven principles. The third cooperative principle, "Members' Economic Participation," requires all of us to chip in a bit on our monthly bill to keep Hancock-Wood in good shape. Your



cooperative conducts business locally. Investments we make in infrastructure don't profit someone in an area far away; benefits stay right here in our community.

Paying your monthly bill does more than build lines, buy equipment, and purchase wholesale electricity. You also pay the salaries of our hard-working employees, who live right here in the community. They, in turn, buy goods at local businesses, spreading income around and boosting our local economy.

In short, you are receiving a vital resource, electricity, from a business owned and operated by you, your friends, and your neighbors. Working together, we provide you with the highest level of service we can while striving to keep your electric bills affordable.

And that's the cooperative difference.

HANCOCK-WOOD ELECTRIC COOPERATIVE



Participants in the fall legislative meeting included (from left): HWE Board Secretary Duane Fry, Ohio's Electric Cooperatives COO Craig Grooms, OEC Government Affairs Director Marc Armstrong, HWE CEO and President Bill Barnhart, state Rep. Jon Cross, HWE Board Chairman Gene Barker, state Sen. Rob McColley, and HWE Board Vice Chairman Bill Kale.

Fall legislative meeting

Hancock-Wood Electric had a great turnout of members at our fall legislative event on Oct. 16. Thank you to state Sen. Rob McColley and state Rep. Jon Cross, who attended and spoke at our event. Our members appreciate hearing from local politicians about energy issues that directly impact their lives. Also in attendance were representatives from our statewide

organization, Ohio's Electric Cooperatives. Chief Operating Officer Craig Grooms spoke about updates at the Ohio generation and transmission organization. And, last but not least, three lucky PAC contributors won \$200 bill credits: Robert Wiechman of Carey, Dan Donaldson of Deshler, and Daniel Anderson of Deshler.

Hoppes hired as SCADA technician

Hancock-Wood Electric welcomes Kevin Hoppes as the new SCADA technician. Kevin has a background in the utility business.

SCADA is the supervisory control and data acquisition computer-based system for gathering and analyzing real-time data to monitor and control equipment that deals with critical and time-sensitive materials or events.



*We wish you a
merry Christmas and
a happy New Year!*

Our offices will be closed Dec. 25
and Jan. 1 for the holidays.

Seniors can apply for our 2024 Scholarship Program



2023 Hancock-Wood Electric Cooperative scholarship recipients and Youth Tour delegates.

The Children of Members Scholarship program is available to any seniors whose parents are current Hancock-Wood Electric members. The following awards will be granted for the 2024 program:

1st place: \$3,500

2nd place: \$3,000

**Five honorable
mentions:
\$2,000 each**



To apply, visit our website www.hwe.coop or call our office for more information.
Deadline to apply is Feb. 9, 2024, by 4:30 p.m.



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