

Did You Know?

B-Y Electric has retired \$7.3 million to members – \$350,000 in 2021 alone including estate retirements. Because electric co-ops operate at cost, any excess revenues (called margins) are allocated and retired to members in the form of capital credits.

**\$7.3
MILLION
SINCE 1947**

**\$350,000
IN 2021**



Members Received Capital Credit Refunds on December Bill

The B-Y Electric Board of Directors approved a capital credit general retirement of \$283,569.55 for 2002. We also refunded any accounts that had a final balance of \$5-25.

Of that refund, \$81,000 is from Basin Electric, \$76,000 is from East River Electric, and \$126,570 is from B-Y Electric. B-Y Electric refunded additional estate retirements bringing the total capital credits refunded in 2021 to over \$350,000.

Members with active B-Y Electric accounts received their refund as a credit on their bill received in early December. By doing this, your member-owned cooperative saves the cost of printing and mailing checks. Inactive members were mailed a check on 12/15/21.

When transferring service out of your name or moving off the service territory ensure that B-Y Electric has your updated contact information for future capital credit payments.

Cooperative members are “owners” of the cooperative. As a non-profit cooperative, margins are allocated back to members each year. Funds are retained by the cooperative to maintain cash flow and good financial standing. Then, the Board of Directors approves capital credit retirements when financially possible. That’s something customers of an investor-owned utility do not see.

Remember to keep a copy for your records. If you have any questions, please contact our office or visit <https://byelectric.coop/capital-credits>.

Training Program Provides Foundation of Co-op Knowledge

Cheloha Earns CCD Certification

Congratulations to B-Y Electric Board Member Rick Cheloha for completing all of the required training courses to become a Credentialed Cooperative Director (CCD).

To receive this designation, Cheloha completed five courses and a learning assessment of each respective course.

These training courses are specifically designed to provide the foundation of knowledge needed for effective leadership as a B-Y Electric board member and are administered by the National Rural Electric Cooperative Association based in Arlington, VA.

Co-op board members take on a tremendous responsibility for providing leadership, direction, and policy positions that are necessary for the organizations ongoing success on behalf of its members. Completing these courses demonstrates the commitment he has to the success of your cooperative. Congratulations Rick!



Board President Paul Voigt presents Rick Cheloha with his CCD certificate.