

# Watts Working

## \$2.5 Million in Capital Credits Returned in June

One of the major benefits of being a cooperative member is the receipt of capital credits. As a cooperative business, Randolph Electric doesn't earn profits. Instead, any revenues remaining after all expenses have been paid each year are considered "margins." These margins are returned to the members after being used for a period of years as capital to help finance major long-term reliability projects, including substations and power lines and poles.

Each year, the Board of Directors decides on a capital credits retirement based on the financial health of the cooperative. The amount of capital credits members earn in a given year is based upon the amount of capital they contribute to the cooperative through payment of their monthly bills in a formula that compares each member's ratio of usage to the rest of the co-op. The more electric service a member buys, the greater their capital credits allocation.

"Capital credits are a continuous cycle: the cooperative collects for current needs to deliver reliable electricity while returning

funds collected in previous years," says Dale Lambert, Chief Executive Officer. "This helps offset the need to borrow funds, helping keep your electricity rates lower."

In 2014, the board authorized a general retirement of \$2.5 million in capital credits, with this year's estate retirements estimated at about \$400,000. That's a total of more than \$2.9 million that's flowing back to our members and into the local economy in the five counties we serve. This retirement will return the remainder of patronage capital from 1991 and 1992, one percent of 1993, and 52 percent of 2014 patronage capital.

In the last four years, Randolph Electric has returned over \$11.4 million to its members. These are significant dollars and demonstrates how the cooperative business model that was established more than 77 years ago at Randolph EMC, is just as vibrant as it was then.



*Members now have a new REMC account number! Read more on the next page...*

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# Account Changes Take Effect in July

Beginning with your July 2015 statement, your bills will have a new look and a new account number! Randolph EMC's billing system conversion will be complete this month, and we're excited to offer you new and improved services as a result.

The most important change for members is that each account has been assigned a new, simplified account number. This new account number will affect some of our payment options, as outlined below.

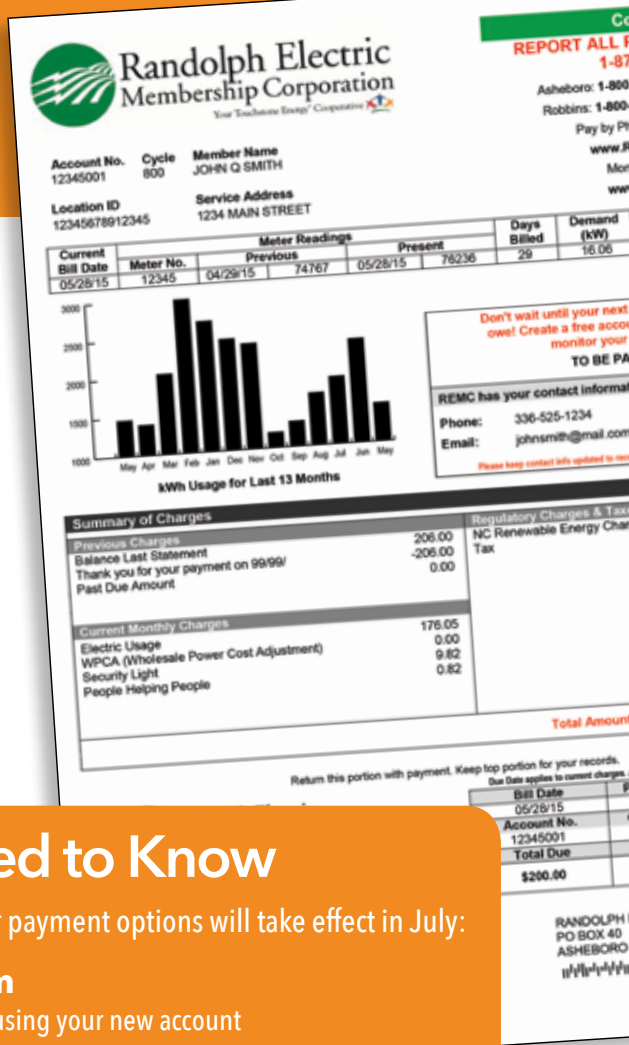
This sample bill shows where you can find your new account number and gives you a look at the more detailed list of monthly charges. The new bill design also incorporates an easier-to-read usage history chart, lists the contact information on file for the account, and includes an area for important messages from the cooperative.

Don't forget you still have the option of viewing and paying your bill online with REMC's new online member service portal. This secure site gives you instant access to account information and daily usage data, and allows you to pay your bill, make changes to your account, sign up

for new services, set up alert notifications, and more.

Members who already have an online REMC account will need to sign up for a new account on our new billing site. It's important to re-enter any financial information, as well.

If you have any questions regarding these changes, please contact your local office, Monday-Friday, 8:00 a.m. to 5:00 p.m.



## What You Need to Know

The following changes to our payment options will take effect in July:



### Phone System

Access your account using your new account number to make a payment.



### REMC's Online Payment Site

To make online payments, re-register your account in our new online Member Service Portal using your new account number. As an added security measure, all financial information will need to be re-entered and any recurring payments re-established.



### Personal Online Banking

Contact your bank or change your account number through your online banking site before using this method to pay your bill.

## Account Lookup Tool

**Find Your New Account Number  
the Quick & Easy Way! Access  
Now at RandolphEMC.com!**

#### Electric Service

Asheboro .....(336) 625-5177 / (800) 672-8212  
Robbins: .....(910) 948-3401 / (800) 868-7014  
Power Failures: .....(877) REMC-OFF (877-736-2633)  
Bill Payments: .....(877) 534-2319  
Office Hours: .....8:00 am - 5:00 pm  
..... Monday-Friday

#### Board of Directors

Bob Wright ..... President  
Jerry Bowman ..... Vice President  
Sue Spencer ..... Sec. Treasurer  
Tammie Phillips ..... Asst. Sec. Treasurer  
James Andrews ..... Delbert Cranford  
Steve Harris ..... Billy Maness  
Larry Ruth

#### Senior Staff

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Jay Albright ..... District Vice President  
Adam Hargett ..... Vice President of Finance  
Dennis Mabe ..... Vice President of Engineering & Operations  
Fred Smith ..... Vice President of Member & Public Relations

Jill Vanness ..... Communications Director, Editor  
Lauren Ingold ..... Public Relations Coordinator, Associate Editor

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REMC is an equal opportunity provider & employer.



Watts Working / [www.RandolphEMC.com](http://www.RandolphEMC.com)

# SWAP SHOP

Reese Spring Bars for camper or tow trailer 12,000 lbs. max trailer weight. \$100. 336-629-2560.

Coachmen 1850 pop-up camper, \$975, sleeps 6. Gas stove, sink, ice box, new battery, jack stands. Troy area. 910-571-1388.

2006 Fleetwood Mallard Camper, 28 ft. Central heat & air, EC, sleeps 9, like new, with awning. \$7,000. 919-548-2499 after 6 pm.

4 acres land, Patterson Grove area. 2 septic tanks, 1 well, 2 bedroom SW mobile home & 1 camper. 336-824-4308.

10 acres land, Bruton community, Pekin Road, Troy. Tax value \$27,900. 910-220-0633.

10.54 acres land, Brewer Rd, Moore County near Dover Church. Some timber, easy access, paved road frontage. 910-464-3845.

7 acres land, Brookdale Dr, Franklinville, Randolph County. 280 ft paved road frontage. \$35,000 neg. 910-948-2145 or 910-585-3941.

34 acres, Picketts Mill Rd off Hwy 42. \$3,500/acre. 336-629-3342.

Simplicity 44" cut, 16 HP Kohler engine lawn tractor, \$650. Stehl Tow Car Dolly, \$800. 336-376-1928.

Kaufman trailer, gooseneck, 16 ft, steel floor, tandem ramps, \$1600. Denton area. 336-857-2368.

2 Cub Cadet mowers, model #3186. Both 20 HP Kohler engines, EC. Great for parts. \$400 for both. 919-663-4596.

1950 B Allis Chalmers with cultivators, etc. \$1800. 910-673-2504.

4-row corn planter, \$800. At night 919-837-0010 or 919-837-2315.

Massey Ferguson 431 Tractor, 146 hrs. \$11,500 neg. 336-879-8294.

Sears woodshaper with stand \$150, Shopsmith 12" planer with stand \$300, Sears 10" bandsaw, \$75. Equipment for Cub Farmall Tractor, Sickle Mower \$100, Woodsaw with pulley \$100, Disc Plow \$100, Mott Mower \$300. 910-464-2331.

"Deep Water" water well equipment, never used. Includes instruction manual & all parts to dig well, needs water extractions pipes. No delivery.

Located in Seven Lakes. Asking \$1100 OBO (\$2000 invested). 910-673-1515.

Complete frame shop with all equipment, incl. blower system & industrial air compressor. 336-824-4308.

Concrete float, Werner extension ladders, step ladders, Dewalt Miter saw, Werner 12in x 24 ft walk board, nail guns, 1800 sq. ft metal building with 1 acre of land. 336-629-5866.

Cleaned Feed Wheat, 50-lb. bag, \$9. 336-622-2480 or 336-736-0390.

9 ft Blanton Disc, Model #900, \$1,000. John Deere double bottom trip plow 16" Model F4E, \$500. 2 all-purpose cultivators, 9 shank, \$400 ea. Smoke exhaust fan for welder, one horse power Dayton motor, \$300. All GC, Asheboro area. 336-302-4965.

3,000 Red Sex Sal Link pullets, chickens at laying age 16 weeks plus, vaccinated & debeaked, \$6.75 & up. Liberty area. 336-708-2998.

2007 Buick Lucerne, 1 owner, heated seats & steering wheel, VGC. \$4,100. 910-572-5589.

Convertible boot for Toyota Solara, original genuine part, grey leather, EC. From 2004 model. 1 piece, all snaps intact. No tears. \$125. 336-953-1969.

Left front & rear windows & regulators from 1995 Camry, \$50 ea. 336-381-3175.

White twin size bed, new mattress & box springs, headboard, footboard, rails, & 4 drawer white chest \$300 OBO. 336-683-5229.

Oak light fixture, fluorescent 4 bulbs, VGC, \$50. 336-409-5450.

Upright Piano & bench, GC, \$250. 440-371-6592.

New handmade quilts, F,Q,K. Will also repair & finish quilts. Paperback Western books. 336-625-4548.

Rare book, "From the Hills to the Sea" by Archibald Rutledge. Facts & Legends of the Carolinas, 1st edition, GC. \$35 + S&H. 910-948-3259.

FOR RENT: Sound System & DJ services for events. Reasonable rates, references available. 336-420-0857.

WANTED: Jerusalem artichokes. 910-947-5850.

## Harris & Lambert Recognized at NCAEC Annual Meeting



Two officials from Randolph Electric Membership Corporation have been recognized for their years of service to the electric cooperative. Steve Harris (right) was honored for 25 years of service, and Dale Lambert (left) was honored for 30 years of service.

The commendable service awards were presented at the North Carolina Association of Electric Cooperatives' (NCAEC) annual meeting on April 15. NCAEC is the trade association for the 26 electric cooperatives in North Carolina, including Randolph EMC.

In addition, Mr. Lambert was named Vice President of the North Carolina Electric Membership Corporation (NCEMC) Board of Directors. NCEMC is the power supplier for most of the state's member cooperatives.

## Summer Storm Safety Tip



**Strong summer storms can create dangerous situations. Always avoid downed power lines – the wire could be live, which could be deadly for those nearby. Quickly report downed power lines by calling REMC.**

**Members, email SwapShop items to [General@RandolphEMC.com](mailto:General@RandolphEMC.com)**



# AWARE

*a word about*  
*Randolph Electric*

Dear Members,

*by Dale Lambert, CEO*

July is the time we celebrate our nation's independence. In the midst of apple pies and hot dogs, fireworks shows and parades, I can't help but think about the independent streak that inspired groups of farmers around America's countryside to band together and improve their quality of life.

This independence not only tends to inspire cooperatives; it's a guiding principle. The Fourth Cooperative Principle, "Autonomy and Independence," means that no matter what contracts Randolph Electric might enter into, we remain a sovereign entity driven by the needs of the members we serve.

Each year, members gather at REMC's annual meeting for a celebration of our independence. You vote for candidates on the board of directors and we discuss our co-op's financial standing. We listen to music, talk about important topics impacting your cooperative and have some fun and fellowship.

At this year's annual meeting, we talked about what the future holds for your cooperative and how we are still focused on improving the quality of life for our members. Through various surveys, comment cards and

face-to-face meetings, we've asked members how we can enhance our service. I'm proud to say that, as a result, we are planning several improvements in the months ahead.

Beginning this month, members will notice a new bill format and will gain access to a new online member service portal that allows you to take control of your Randolph EMC account. From this portal, you'll be able to make bill payments and view billing history, update your contact information, select communication preferences, and sign up for new services. Members can also set up various alerts for billing or outage events, as well as view their home's electricity use through a link to MyUsage.com.

I also encourage members to be on the lookout for information about a new "community solar" project we have in the works, upcoming system improvements that will increase reliability, and our involvement in exciting economic development opportunities. If you haven't already, follow us on social media so that you'll always be up to date on the latest cooperative news.

In 1938, local citizens from communities across Randolph,



Moore, Montgomery, Chatham and Alamance counties struggled to build power lines to rural farms just to have one light bulb hanging in the middle of the house. Just 77 years later we plug in our cell phones, televisions, gaming systems, and modern appliances without even thinking about what it required to have the electricity we have at our fingertips.

Electricity is no longer a luxury; it's essential to our everyday lives. It's very fulfilling to work for an organization that is governed locally, by the members it serves, instead of by shareholders located all across the nation. We're looking forward to exercising our independence to do great things for our members. I wish you all a happy and safe Fourth of July!

Cooperatively Yours,

Dale F. Lambert,  
Chief Executive Officer