

# Watts Working

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

Putting money back into members' pockets with capital credits is just one unique difference that sets Randolph Electric apart from investor-owned utilities. This year, the Randolph EMC Board of Directors authorized a general retirement of \$2.5 million. With this year's estate retirements estimated at \$550,000, that's a total of more than \$3 million flowing back to our members and into the local economy in the five counties we serve.

This retirement will return 100 percent of the remaining patronage capital from 1993, 45 percent of 1994 and 29 percent of 2017's capital credits allocation.

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" that 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 credit retirement based on the financial health of the cooperative. The amount of capital



credits allocated to a member's account is based upon the amount of capital they contribute to the cooperative through payment of their monthly bills. The more electricity a member buys, the greater their capital credit allocation. Capital credits are allocated on a continuous cycle: the cooperative collects for current needs to deliver reliable electricity while returning funds collected in previous years. This helps offset the need to borrow funds, thereby helping keep your electricity rates lower.

Capital credit checks were mailed out to members in early June. Refund amounts less than \$20 were issued as a bill credit.

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### *Have a happy & safe holiday!*

In observance of Independence Day, Randolph EMC's offices will be closed Wednesday, July 4, 2018.



# Swap Shop

## For Sale

Antique Adams Road Patrol #3 drag, \$600. 910.947.2566.

Barbie Special Editions – 11 in original cases. \$25 each or \$200 entire collection. 336.288.4741.

2013 Eclipse Aluminum two horse slant load clean bumper pull horse trailer and ramp load, \$7,300. 614.314.3005.

1966 Chevrolet 1 dump truck, \$3,000.  
1953 8N Red Ford Tractor, \$3,000. Two cow trailer, \$600. 6'x16' Gator trailer with ramp, \$700. 336.381.3841.

2001 Camry LE Gallery series, \$2,800.  
12 x 65 Storage trailer with yard sale items included, \$500. 336.381.3175.

Free Exercise Bike. Standing Keyboard, \$175. 336.301.2365

New Radio/CD player and video camera. \$100 each. Canning jars, \$6 a dozen. 336.409.5450

1993 Wells Cargo Car Trailer, 28ft, generator door, upper and lower cabinets, finished white walls, outside lights, \$4750. Call 267-968-8165.

Hoverboard, used less than 2 hours, very good condition, comes with charger and manual, \$275. Call 910-464-2337.

1999 Toyota Tacoma truck, extended cab, 119,000 miles, automatic, 2-wheel drive \$8,500 neg. Dorm room refrigerator, new, \$150.  
Antique pocket knives, Cowboy boots size 8½D, Cowgirl boots size 8½ M, never worn. Power adjuster for RV hookup. New handmade Full, Queen, and King quilts. Call 336-625-4548.

WANTED: Junk cars, paying top dollar. Call 336 -302-4540.

## IMPORTANT NOTICE:

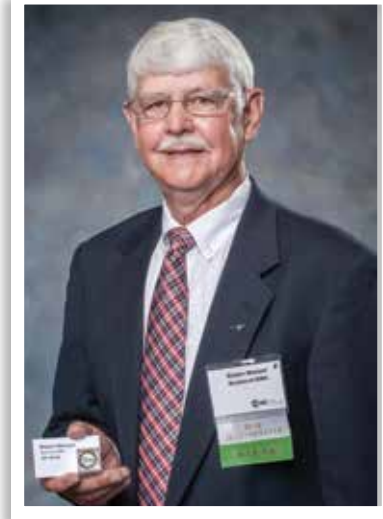
Swap Shop will no longer be advertised in future Watts Working sections of the Carolina Country magazine. With the abundance of outside resources, such as Craigslist, OfferUp app, local retail agencies, etc., available to the membership to sell items and services, we feel it is in the cooperative's best interest to focus our efforts on providing useful co-op news and energy-saving tips in place of these listings.

# Director Bob Wright Recognized at State Annual Meetings for 30 Years of Service to Randolph EMC

Bob Wright, Director of District 2 for Randolph Electric Membership Corporation's board of directors, was recently recognized for his 30 years of service to the electric cooperative.

The commendable service award was presented on Wednesday, April 18, at the annual meeting of North Carolina's Electric Cooperatives, a family of organizations that support the 26 electric cooperatives located throughout the state, including Randolph EMC. Collectively, these not-for profit, member-owned cooperatives provide reliable, safe and affordable electricity to 2.5 million North Carolinians in 93 of North Carolina's 100 counties. They are also committed to delivering new energy solutions and improving quality of life in the communities they serve.

REMC's Chief Executive Officer, Dale F. Lambert, was elected to serve as president of the board of directors for North Carolina Electric Membership Corporation (NCEMC) for the second year. NCEMC is one of the nation's largest generation and transmission cooperatives. As a member of this board, Lambert is responsible for planning, developing, operating and maintaining a power supply system to serve the capacity and energy requirements of most of the state's member cooperatives.



## NC Renewable Energy Charge Adjusted

The monthly NC Renewable Energy Charge was adjusted for each rate class in the following amounts, which became effective May 1, 2018:

Residential:	\$0.45
Commercial:	\$3.55
Industrial:	\$5.44



## Now Accepting Applications!

REMC will award \$12,000 in grants for creative, innovative classroom projects.

Apply by Sept. 19, 2018, at [NCBrightIdeas.com](http://NCBrightIdeas.com)



## REMC's most flexible way to pay, now improved for even more convenience!

Members who participate in Randolph EMC's FlexPay program already love that they can pay for electricity as they use it, with no due dates and no large balances to manage. And now they will love that there will no longer be a monthly administrative fee to participate in the program!

The cooperative is **removing the \$7 monthly charge** for participating in FlexPay, effective July 1, 2018. Along with this change, **member service specialists will no longer accept payments less than \$25 in the office or over the phone.** No need to worry, though — FlexPay members now have an easy-to-remember phone line to add funds to their account quickly and conveniently. In addition, FlexPay members can pay any amount they wish when making payments using this or any of our other automated options, listed below.



### RandolphEMC.com

Online Member Service Portal



### 1-855-4FLEXPAY

Our NEW account service phone line specifically for FlexPay members



### Randolph EMC Mobile App\*

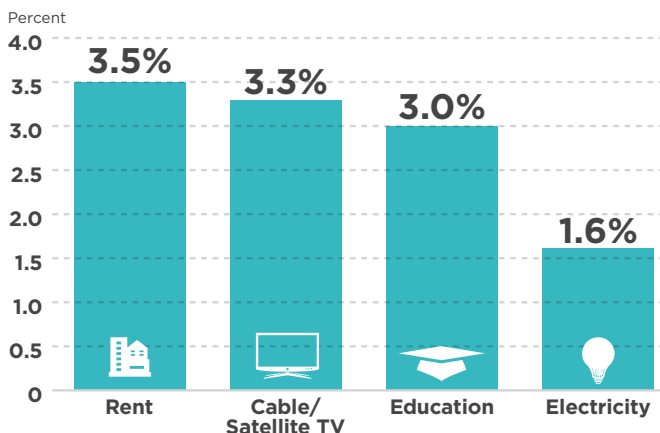
Available in the App Store or Google Play

*\*Requires online member service portal username and password*

## ELECTRICITY REMAINS A GOOD VALUE

The cost of powering your home rises slowly when compared to other common expenses. Looking at price increases over the last five years, it's easy to see electricity remains a good value!

Average Annual Price Increase 2012-2017



Sources: U.S. Bureau of Labor Statistics, Consumer Price Index



Randolph Electric Membership Corporation provides safe and reliable power with exceptional value to more than 32,000 member accounts in Randolph, Moore, Montgomery, Chatham and Alamance counties.

This institution is an equal opportunity provider and employer.

### Electric Service

Asheboro ..... (336) 625-5177  
 ..... (800) 672-8212  
 Robbins: ..... (910) 948-3401  
 ..... (800) 868-7014  
 Report Outage ..... (877) REMC-OFF  
 ..... (877) 736-2633  
 Account Info  
 & Bill Payments: ..... (877) 534-2319  
 Business Hours: 8:00 am – 5:00 pm, M-F

### Board of Directors

Jerry Bowman ..... President  
 Tammie Phillips ..... Vice President  
 Sue Spencer ..... Secretary-Treasurer  
 Billy Maness ..... Assistant Secretary-Treasurer  
 Delbert Cranford      Larry Routh  
 Steve Harris              Bob Wright  
 Lee Isley

### Senior Staff

Dale F. Lambert .... Chief Executive Officer  
 Jay Albright ..... District Vice President  
 Adam Hargett .. Vice President of Finance  
 Dennis Mabe ..... Vice President of Engineering & Operations  
 Fred Smith ..... Vice President of Economic Development & Compliance  
 Jill Vanness ..... Editor  
 Kathleen Duckworth ..... Associate Editor

Visit Randolph EMC Online

[RandolphEMC.com](http://RandolphEMC.com)



# A Word About Randolph Electric

From CEO Dale Lambert

## A MATTER OF PRINCIPLES

Dear Members,

As we celebrate Randolph Electric's 80th anniversary this year, I've been thinking a lot about the cooperative's foundation. In the 1930s, a group of forward-thinking citizens had the vision and determination to work together to make life better in their community. These were not the Rockefellers or Vanderbilts of that day, mind you. They were farmers, store clerks, factory workers—people like you and me—and they laid the groundwork for the thriving cooperative we have today.

Fortunately, the group had a set of principles to guide them in creating a fair and equitable business model for the consumers that use their services. This month, I want to reflect on the seven cooperative principles that are still the driving force behind the co-op's operations 80 years later.

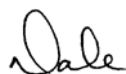
- 1. Voluntary and Open Membership** — Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.
- 2. Democratic Member Control** — Cooperatives are democratic organizations controlled by their members, who actively participate in setting policies and making decisions. The elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are organized in a democratic manner.
- 3. Members' Economic Participation** — Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their

transactions with the cooperative; and supporting other activities approved by the membership.

- 4. Autonomy and Independence** — Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.
- 5. Education, Training, and Information** — Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public, particularly young people and opinion leaders, about the nature and benefits of cooperation.
- 6. Cooperation Among Cooperatives** — Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.
- 7. Concern for Community** — While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by their members.

I feel extremely fortunate to work for, belong to and have ownership in a business that cares about the people who use its services, and I know I'm not the only one. Your employees, management and board of directors consider it a privilege to work for you and pledge to keep these principles top of mind in their jobs each day.

Cooperatively Yours,



Dale F. Lambert  
Chief Executive Officer

