



Powerline Press

NEWSLETTER

A Supplement of Oklahoma Living Published by Lake Region Electric Cooperative for its members.

October 2019

Vol. 10

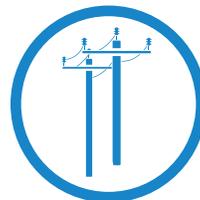
No. 10

\$3,187,892 IN CAPITAL CREDIT ALLOCATIONS APPROVED



It starts when you pay your bill

1



Where is the money?

3

Recording and reporting



2

Do I ever receive this money?



4

1. It starts when you pay your bill

LREC tracks how much electricity you use and pay for throughout the year. Each payment you make is your contribution to the day-to-day operating costs of your electric cooperative.

2. Recording and reporting

Like all companies, at the end of each year, we calculate our annual margin (profit). But because we are a cooperative, we divide this margin proportionally by the amount of electric each member purchases throughout the year and allocate margins to each members account. This is called Capital Credit allocation.

3. Where's the money?

The money, called Capital Credits, is invested in equipment and workforce needed to meet the current and growing demand for electricity. It is your equity in the cooperative.

4. Do I ever receive this money?

You do! This process is called retirement. Each year, LREC's Board of Trustees reviews company finances, and when our financial condition permits, the Board decides to retire (pay) Capital Credits to our members based on their allocated share. Notices about retirement totals and years are printed in the December newsletter. Make sure to keep us updated on addresses so we can contact you about Capital Credit retirements. To make an address change, all you have to do is call us **918-772-2526**.

FULL SPEED AHEAD WITH PHASE II

Fiber-to-the-Home



Lake Region is gearing up to expand our fiber network to more homes in 2020, and our fiber deployment team is excited! We evaluate many factors that influence where we build new fiber; the number of pre-registered customers, overall construction, geography terrain and time-line for seeing a positive financial return on our investment, among many other factors. 4775301

Lake Region's end goal is to provide access to our fiber network to every LREC member. There must be interest from the members and the incoming revenue from areas that have service to support the continued construction. Give us a call today **918-772-2526** or visit **register.lrecok.net** to order service or pre-register for Phase II.

Where do we offer live service? Below are the zones that now have FTTH service available:

- Tahlequah - (outskirts of town, LREC service area)
- Qualls - Stone Chapel Rd, Pettit Bay, Cookson Bluff
- Ft Gibson, Spurlock, 4 Mile Rd, Woodall
- Park Hill, Sandy Hills, King Addition
- Norwood, County Line
- Sleepy Hollow, Moody, Grandview
- Broken Arrow (LREC service area) Highland, Woodland Hills
- Keys, Carter's Landing, Park Hill.
- Hulbert, Shady Grove, Coos Thompson, Clear Creek

What are the advantages of Lake Region fiber optic service?

The fastest Internet speeds in the area - 500 Mbps download speeds and upload. With faster speeds being developed.

Connect multiple devices to the Internet without sacrificing speed.

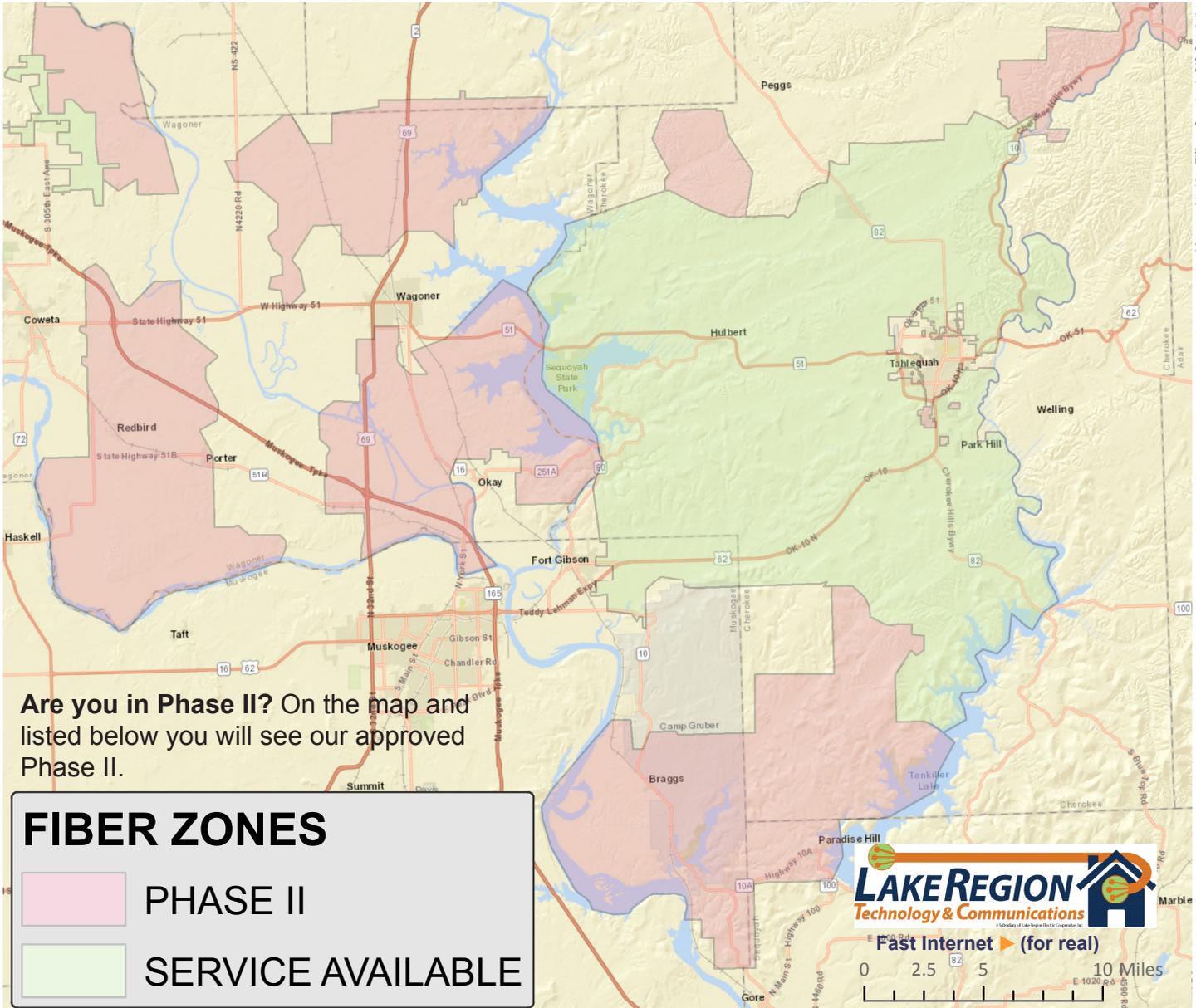
Stream movies, TV shows and music on multiple devices with no buffering interruptions.

Boost your online gaming advantage by reducing lag time.

Newest technology and highest quality and most reliable connection.

Increased home value.

Local company, future sustainability.



- Southridge Housing Addition Tahlequah - Engineering
- Greystone and Eagle Estates - Tahlequah - Engineering
- Highland Sub - Feeder 1 (Bluegill, Broken Arrow) - Engineering
- Qualls Sub - Feeder 1 (Burnt Cabin) - Engineering
- Peggs Sub - Feeder 1 (Lost City Rd) - Coming soon
- Lowery Sub - Feeder 1 (Lowery School) - Coming soon
- Coweta Sub - Feeder 2 (Stone Corner) - Coming soon
- Coweta Sub - Feeder 3 (Porter) - Coming soon
- Wagoner West Sub - Feeder 1 (Osage Mound) - Coming soon
- Wagoner South Sub - Feeder 1 (Taylor Ferry) - Coming soon
- Wagoner South Sub - Feeder 4 (Mallard Bay) - Coming soon
- Wagoner South Sub - Feeder 3 (Bakers) - Coming soon
- Greenleaf Sub - Feeder 2 (Greenleaf Park) - Coming soon
- Greenleaf Sub - Feeder 1 (Camp Gruber) - Coming soon

By the Community, for the Community

October is National Co-op Month

When you think of October, pumpkins, and beautiful fall foliage naturally come to mind. But October is notable for another reason – it's National Co-op Month! This is the time of year when co-operatives across the country, including LREC, celebrate who we are, and more importantly, the members we serve.

Cooperatives are different than other types of businesses. When the market declines to offer a product or service (reliable high-speed internet) or does so at a very high price, co-ops intervene to fill the need.

Similar to how LREC was built by members who came together to bring electricity to our rural community, cooperatives assemble for the common good. Your electric co-op's primary service is to provide safe, reliable, and affordable electric to you, the members of the co-op. Equally important is our mission to enrich the lives of the members we serve and future sustainability.

LREC is well-suited to meet the needs of the community because we are locally governed. The leadership team and employees live right here in the community.

Our board of trustees, who helps set long-term priorities for the co-op, live locally on co-op lines. These board members have been elected to the position by neighbors like you.

We know our members (that's you!) have a valuable perspective. That's why we are continually seeking input. Whether through community events, our social media channels or the annual meeting, we want to hear from you.

Our close connection to the community ensures we get a first-hand perspective on local priorities, thereby enabling us to make more informed decisions on long-term investments, such as high-speed broadband, equipment, and technology upgrades and electric vehicle programs.

We hope you will think of LREC as more than your energy provider, but instead as a local business, owned by the members, that supports the communities and powers economic development and prosperity for the people. We will continue to learn from our members about their priorities so that we can better serve you – because your electric co-op was built by the community, for the community.



Your Board of Trustees

Scott Manes.....President
Lynn Lamons.....Vice-President
Randall Shankle.....Secretary-Treasurer
Jack Teague.....Asst. Secretary-Treasurer
James Walls Trustee
Gary CooperTrustee
Dianna Mayfield.....Trustee

Staff

Hamid VahdatipourCEO
Ben McCollumDirector of Finance
Logan Pleasant.....Director of Operations
Glen ClarkDirector of Marketing
Larry Mattes.....Communications
Tina Glory-JordanAttorney

Office Hours

Monday-Friday
8:00 a.m. - 4:30 p.m.

Telephone

800-364-LREC or
918-772-2526

Website:

www.lrecok.coop
www.lrecok.net

Locations

Hulbert, Wagoner &
Tahlequah, OK.

Main Office Address

P.O. Box 127
Hulbert, OK 74441

Hidden Account Number

Look for your account number hidden in this issue of the *Powerline Press*. If you find your number, Lake Region Electric will credit your next bill. To claim your credit, notify LREC's Hulbert office by phone during the month of publication.

The amount increases by \$10 with each issue your prize goes unclaimed to a maximum of \$50.

Cooperative bylaws are available upon request at Lake Region Electric Cooperative's office in Hulbert.

