


# Member News

For Members of Carteret-Craven Electric Cooperative

Your Touchstone Energy® Cooperative 

May 2003

## Capital Credit Retirement

( Years 1984 – 2001 )

**O**n March 24, 2003, your Cooperative's Board of Directors authorized the return of 2% of Capital Credits for the years 1984-2001. What that means to you is that on your May electric bill you will receive a credit. This credit represents your portion of retirement for the above-mentioned years. Capital credits or operating margins are monies the Cooperative earned during those years beyond operating expenses.

What happens if you move? Good question. You are still entitled to capital credits for the years you had electric service provided by Carteret-Craven Electric Cooperative. Inactive members are entitled to capital credits, as well. Please make sure we have your most current mailing address.

If a member is deceased, please contact us because the deceased member's estate may also be entitled to capital credit monies. We will need information concerning the date of death, plus name and address of the legal representative of the decedent's estate.

## Annual Meeting

Set for May 1, 2003

Come one, come all to enjoy the festivities at your Cooperative's 63rd Annual Membership meeting to be held at the Glad Tidings Church on Country Club Road in Morehead City.

There will be two grand prizes given away that evening; **a Chevrolet pickup truck and 6 months free electricity.\***

Doors will open at 5:00 p.m. Members can participate in health screenings to be offered in the Promise Land room or enjoy hot-dogs, chips, and a cold drink to be served in the Family Life Center. Chaperoned activities such as games and movies will be provided for school age children in the church's nursery.

We look forward to seeing you there. We believe in the power of human connections.

\* \$1,000 maximum credit on your electric bill and must be used for bills mailed from July through December 2003.

# 2003 Annual Meeting Program Guide

## Schedule of Events

7:00 p.m.-----Official Business Meeting Begins

1. Meeting Called to Order-----Roger W. Jones  
*President, Board of Directors*
2. Invocation, Posting of Colors and Pledge-----Roger W. Jones
3. Recognition of Guests & Welcome-----Craig Conrad  
(Legislator Comments at This Time) *Executive Vice President & General Manager*
4. Approval of 2002 Minutes-----Roger W. Jones
5. Closing of Registration-----Chairperson,  
*Credentials & Election Committee*
6. Video Presentation-----Roger W. Jones
7. Scholarship Presentations-----Craig Conrad
8. Awarding of Prizes-----Paul Quillen  
*Line Crew Leader*
9. Entertainment (approximately 7:20 p.m.)-----East Carteret Singers
10. Attorney Made Acting Chairperson-----Roger W. Jones
11. Nominating Committee Report-----John Curry, Jr.  
*Chairperson, Nominating Committee*
12. Election Results-----Chairperson,  
*Credentials & Election Committee*
13. Adjournment of Meeting-----Roger W. Jones
14. Awarding of Prizes-----Paul Quillen

### Mission Statement

We are a member-owned cooperative business. We provide energy and other services to improve the quality of life in the communities we serve.  
Our dedicated employees work to meet every customer's needs and expectations.  
We will be our customer's first choice. It is up to us.

# Cooperative Financial Report

Income		
(Dollars earned by sector.)		
	2001	2002
Residential	\$28,967,891.00	\$31,881,859.00
Commercial & Industrial	\$ 8,312,815.00	\$ 8,738,406.00
Public/Other	\$ 1,063,382.00	\$ 1,097,099.00
Non-operating	\$ 376,792.00	\$ 315,896.00
Miscellaneous	\$ 323,206.00	\$ 359,271.00
<b>Total Income</b>	<b>\$39,044,086.00</b>	<b>\$42,392,531.00</b>
Expenses		
(How each dollar was spent.)		
	2001	2002
Power	\$26,465,756.00	\$28,522,077.00
Taxes, Interest, and Depreciation	\$ 5,106,843.00	\$ 5,320,156.00
Administrative & General	\$ 2,092,237.00	\$ 2,489,579.00
Operation & Maintenance	\$ 2,664,334.00	\$ 2,828,679.00
Customer Service & Accounting Expense	\$ 1,965,174.00	\$ 2,160,937.00
<b>Total Expenses</b>	<b>\$38,294,344.00</b>	<b>\$41,321,428.00</b>
Operating Margins	\$ 749,742.00	\$ 1,071,103.00

## 2002 Statistics

Total Number of Consumers:	33,607.00
New Services Connected:	808.00
Miles of Transmission:	55.00
Miles of Distribution (overhead):	1,134.50
Miles of Distribution (underground):	830.68
Total Miles of Energized Line:	2,020.18

## CARTERET-CRAVEN ELECTRIC MEMBERSHIP CORPORATION

MINUTES FROM THE 62nd ANNUAL MEETING OF MEMBERS

Thursday, May 2, 2002

The Annual Meeting of the Members of Carteret-Craven Electric Membership Corporation was held on Thursday evening, May 2, 2002, in the Crystal Coast Civic Center, Arendell Street, Morehead City, North Carolina.

Registration and exhibits opened at 5:00 p.m. Beginning at 6:30 p.m., entertainment was provided by the Broad Creek Middle School Jazz Band and Croatan High School Jazz Band.

The business meeting was called to order at 7:00 p.m. by President R. W. Jones. The Invocation was given by Rev. Dr. William Francis Walsh, Annunciation Catholic Church, Havelock.

Colors were posted by Boy Scout Troop 130, Morehead City. President Jones led the group in the Pledge of Allegiance.

Members and guests were welcomed by Executive Vice President and General Manager Craig Conrad, who then introduced the program participants on stage and in the audience.

Representative Ronnie Smith was recognized to give some remarks on legislative activities. Greetings were given from Representatives Jean Preston and William Wainwright. Both were present earlier at the meeting, but had to leave for prior commitments.

Secretary Chadwick reported that a quorum of members were present for the transaction of business. He stated that the minutes of the 2001 Annual Meeting were passed out at the door during registration and made a motion that they be accepted as written. The motion was duly seconded and carried. A motion to dispense with the reading of the Notice of the Meeting was duly made, seconded and carried.

Mr. Luther Tootle, Chairperson of the Credentials and Election Committee, declared the registration closed.

President Jones introduced the video presentation. Following the presentation, EVP Conrad thanked the employees for their commitment to serve the members and the community. He then explained how scholarship recipients were selected. President Jones and Mr. Leonard Jones, President of the Carteret-Craven Electric Foundation, presented plaques to the

following scholarship recipients: Mr. Jacob William Morton, Croatan High School, son of Mr. and Mrs. Monte Lee Morton; Mr. David Isaac Hopkins, East Carteret High School, son of Mr. and Mrs. Roger Nelson Hopkins; Miss Jenny Teresa Martin, Havelock High School, daughter of Mrs. Beth Ann Martin; Miss Jamie Elaine Smith, West Carteret High School, daughter of Mr. and Mrs. Windell P. Smith; and Mr. Isvar Abraxas Cordova, Havelock High School, son of Mr. and Mrs. Luis Eduardo Cordova.

Kathy Wilson emceed the drawing for several door prizes and the Relay for Life 50/50 drawing.

President Jones introduced the Havelock High School Show Choir. The students performed "That's Entertainment.com" under the direction of Mrs. Melissa Murphy with choreography by Mrs. Lyn Benitez.

Cooperative Attorney, Nelson W. Taylor, III, was made Acting Chairperson of the meeting. He cited from the Bylaws the nomination and election procedures. In the absence of the Chairperson of the Nominating Committee, Mr. Samuel Gibson, Mr. Taylor presented the report of the Nominating Committee which placed in nomination the following members to serve three-year terms: Directorate District No. 5, Mrs. Nellie Garner; Directorate District No. 7, Mr. David Chadwick; and Directorate District No. 9, Mr. Jerome Meadows. In addition, Mr. Douglas Fulcher was nominated by petition in Directorate District No. 5.

Mr. Luther Tootle, Chairperson of the Credentials and Election Committee, was asked to announce the results of the election for Directorate District No. 5. Mr. Tootle reported that there were 847 total votes cast, with 399 votes cast for Mr. Fulcher and 448 votes cast for Mrs. Garner.

Mr. Taylor then recognized Secretary Chadwick, who cast one ballot for each of the uncontested nominees.

There being no further business, President Jones adjourned the business meeting at 8:10 p.m.

Kathy Wilson drew for the remaining door prizes and the winners of the six months of electricity and truck were announced.