


Board of Directors Approves \$2 Million Capital Credit Refund to Members



A Touchstone Energy Cooperative 



Owen Electric's Board of Directors pictured left to right. Standing: Eddie McCord, Charlie Richardson, Robert True, Alan Ahrman. Seated: Vice-Chairman Rick Messingschlager, Chairman John Grant, Secretary/Treasurer Hope Kinman.

Dear Valued Member,

Thanksgiving doesn't end with the November holiday; I try to be mindful of the many blessings we enjoy throughout the year. One of these blessings is being a member-owner of Owen Electric, a not-for-profit cooperative.

As a member of Owen Electric, you get to share in the co-op's margins (monies left over after operating expenses are paid) in the form of capital credit refunds. These credits will be returned throughout the month of December.

This year will mark the 32nd consecutive year Owen Electric has issued a general refund of capital credits. This year, the Board of Directors has authorized a \$2 million capital credit refund. This matches last year's refund and is the largest capital credit refund issued by the Cooperative in a single year. Since 1990, the co-op has refunded more than \$33,600,000 to its members.

This year's capital credits represent a portion of 1990 and 2020 net margins. As in previous years, if your capital credit refund is less than \$50, it will appear as a credit on your December 2021 bill. If your capital credit refund is \$50 or more, a check will be issued to you in December. Make sure your address is up-to-date in our system to ensure you receive it.

In my opinion, it is a remarkable event when a cooperative can pay capital credits back to its members- especially in light of the challenges the COVID-19 pandemic has presented over the past couple of years. It is truly a testament to the strength of the cooperative, the dedication of our board of directors and employees and our genuine concern for Owen Electric's membership.

We view the members in the communities we serve as an extension of our family, and on behalf of Owen Electric, I want to tell you how thankful we are to be able to serve you. As we continue our mission of providing safe, reliable, affordable electricity into a new year, know that we appreciate your patronage as a valued member of Owen Electric Cooperative.

On behalf of all of us at Owen Electric, we hope you have a Merry Christmas and a Happy New Year.

Sincerely,

A handwritten signature in black ink that reads "Michael Cobb".

Michael L. Cobb
President & CEO

Note: Checks are valid for 90 days. Please cash immediately.

