

Manager – Jeffrey Ellison

Board Members –

Ed Schwabe – President

Jason Matthews Vice President

Bob Pickup - Treasurer

Eric Chetwynd – Rec. Secretary

George Baker

Joe Staples

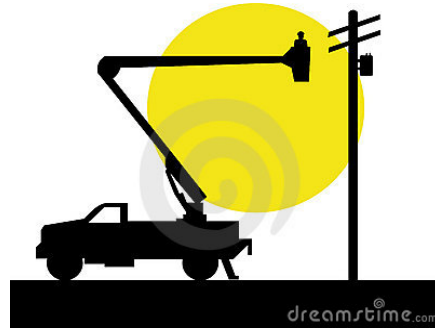
Tom McAloon

Eric Staples

Sarah Lane

SWAN'S ISLAND ELECTRIC COOPERATIVE

December, 2015



Members with billing questions should contact Karen Griffin at 526-4336 or at siecbilling@gmail.com
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Emergency contact #:

207-479- 0657 and 0658

From the Manager : We are focused on getting our faulted cable repaired before the really bad weather moves in. There are a number of moving parts lined up and ready to go including a barge, a diver, and cable splicers from EMERA. All of these parts are in readiness while we await the arrival of special cable splicing kits which will be applied to both ends of a 130 foot section of new cable which will replace a worn section very near the shore on Lopus point. At this juncture we believe that the repair work can move forward before year's end without the need for a planned power outage.

From the Board:

After several months of delay, EMERA representatives are now actively engaged in the “due diligence” work of assessing the infrastructure and financial status of our electric cooperative. After face-to-face meetings between the two utilities in Augusta on November 17th, and subsequent phone conversations conducted on December 5th, EMERA personnel arrived on Swan’s Island on December 9th to begin inspection surveys with tentative plans to visit Frenchboro on Wednesday, Dec. 16. This process will undoubtedly consume a number of weeks, weather permitting.

At the same time, your Cooperative is anticipating a “tidal wave” of requests from EMERA for information aimed at examining every aspect of our operation – from detailed reports on our financial health to the fine print contained in the documents of our Federal loans, and even including the legal details of our submerged land leases with the State of Maine – governing the locations of our cable zones. All of this activity is normal in the business world - when one business is considering the acquisition of another business.

Hopefully, as this due diligence effort matures – possibly as early as January or February – the two utilities can begin work on a draft agreement which will map out the process by which members of our Cooperative could become EMERA customers. Such an agreement – if it is achieved – would then be subject to the approval of the voting membership of the Cooperative and also the Board of Directors of EMERA. Should all that come to pass, the final hurdle will be approval by the Maine State Public Utilities Commission.

On behalf of your Board of Trustees and the office and field staff of your Electric Cooperative, we wish you a joyous Christmas Holiday Season and a bright and promising New Year!