

Manager – Jeffrey Ellison

Board Members –

Ed Schwabe – President

Jason Matthews Vice President

Bob Pickup - Treasurer

Eric Chetwynd – Rec. Secretary

George Baker

Joe Staples

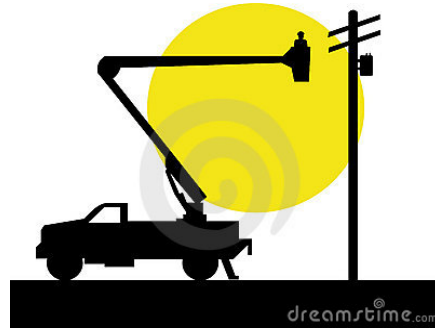
Tom McAloon

Eric Staples

Sarah Lane

SWAN'S ISLAND ELECTRIC COOPERATIVE

January, 2016



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 :

Nothing new to report on the cable break repair. All of the necessary repair parts are on the mainland and we are waiting for EMERA to do the splice. We have to put a diver in the water who is no happier than we are about the delay into colder weather.

We haven't seen wind like Sunday's since November of 2014. Gusts near 70 mph were reported. Amazingly, we still had power to the island. Power was out in Northeast Harbor, Somesville, Tremont, Trenton, Bar Harbor, Mount Desert, Ellsworth, and many other places. There were many trees down on the island taking wires with them. The heaviest damage was in Island Retreat. Wires came down on Atlantic Road by Mary Ann Lemoine's that interrupted power from that point out to East Point and Red Point. Lines were down in the Harbor, and past the school. Steve Green and the crew stayed busy and we were back in service rather quickly considering the widespread nature of the storm's disruption. Thanks for your patience.

From the Board:

As expected, our staff was inundated in late December with some 60 individual requests for administrative and financial information from Emera. The many requests were related to the "due diligence" effort aimed at supplying information regarding the health of the Swan's island Electric Cooperative - in advance of the larger utility's effort to draw up an acceptable draft Purchase & Sale Agreement for consideration by the membership of the Cooperative. By the end of the first week in January, your Cooperative will have satisfied about half of these requests with the remaining ones completed by the end of this month.

Your Cooperative ends the year 2015 in a strong financial condition, and anticipates no requirement to ask the membership for any rate changes during the coming year of 2016. While there are several hefty expenditures confronting us – including the faulted cable repair, catching up on our right-of-way clearing, and the unknown amount of legal expenses which may be associated with an Emera acquisition – should it come to pass – we nevertheless, feel confident that we can absorb these and remain in good shape.