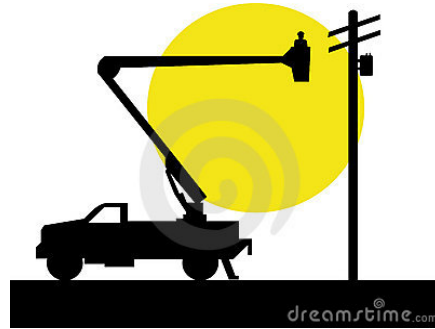


Manager – Jeffrey Ellison

Board Members –
Ed Schwabe – President
*Jason Matthews – Vice
President & Secretary.*
Treasurer – John Trask
George Baker – Frenchboro
Sonny Sprague
Jim Stone
Joe Staples
Eric Chetwynd
Bob Pickup

SWAN'S ISLAND ELECTRIC COOPERATIVE

May, 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

A Letter From the President: Those members who read this Newsletter with some regularity are aware that for the past nine months your Cooperative has been conducting a study to determine the advantages and disadvantages of merging with a larger utility – such as EMERA Maine. At the request of the Maine Public Utility Commission (MPUC), we submitted our preliminary results to Augusta last month and this past week, on May 8th, our General Manager, Jeffrey Ellison, and myself met with representatives of the MPUC, EMERA, and a representative of the Maine Public Advocate's Office to explore what steps would be necessary to bring such a merger about.

In broad concept, EMERA would own and maintain the SIEC grid on Swan's Island and Frenchboro, including the five submarine cables, supplying electric power to customers on both islands at mainland rates. The SIEC loan debt would be extinguished from purchase funds supplied by EMERA. Our Electric Cooperative would be dissolved. Members of the Electric Cooperative would become customers of EMERA Maine. EMERA Maine is an investor-owned public utility with about 150,000 customers in Maine. To recover its costs incurred from absorbing the SIEC, EMERA Maine would most likely request rate adjustments across its customer base from the MPUC .

Your Board of Trustees feels that this an opportunity which should be fully explored, and we will use the next 10 weeks to educate as many members as possible on the advantages and disadvantages of joining EMERA. At Annual Meeting, July 23rd, we will conduct a Straw Ballot to measure how the membership feels about moving forward to formally hammer out an agreement with EMERA and the MPUC. Any proposed agreement that might result will be subjected to a second membership vote later in the year before it would be deemed final, and suitable for submission to the MPUC for approval.

This topic will be “front and center” at our **Spring Community Update on Thursday, May 28, 2015, 7 PM** at the Library. Please plan to join us for more information and a chance to pose your questions. For those members unable to join us in person, the Island Institute will broadcast the meeting to Frenchboro and also make it available on a “Webinar” for members who want to tune in by computer. The link appears below and is also available on the SIEC website.

<https://islandinstitute.zoom.us/webinar/register/315e0ee1f616ed9d4ac87b605f06faf5>

For those wishing to call in to hear only the audio portion of the meeting the number is: +1 (415) 762-9988. Once you dial in you will be prompted to enter the Webinar I.D. number which is: **293 654 305**

SIEC Website:

www.swansislandelectric.com

SIEC Office Hours are:

7:30 AM – 4 PM