

NEWSLETTER - SWAN'S ISLAND ELECTRIC CO-OP

December, 2014

MANAGER:
JEFFREY ELLISON

STATE OF THE CO-OP:

As we end another year and look back over 2014, I can say that it was an interesting year. There were ups and downs, thorny issues, and new construction. I believe we are stronger financially, structurally, and organizationally as we close out 2014. The management and staff of the co-op wish you all a very Merry Christmas and a Happy, Healthy New Year. This is a very special place to live that we should all be proud and thankful for.

There is a lot of interest in solar energy production. It is good to see people getting involved. I am hoping that a "champion" will step forward to take charge of this initiative the way Tom Duchrsneau did with the Recycling Program. Only the detail study points and financial facts will tell us whether it is for us or not.

The SIEC will have a DER certified tank cleaner remove sludge and clean the two 10,000 gallon tanks on the SIEC property Thursday, December 11. We are going to have to repair our bucket truck because the insulated lower part of the boom is not passing the electrical test.

It will cost about \$20,000 and take two months. In the mean time, we will be asking Northern Line to rent us one of their trucks to take care of emergencies. Right of way clearing will begin again in earnest. If you know of areas that are very needy, please call the co-op. Once again, Merry Christmas and share your blessings with others.

From the Board:

For those of you who were unable to attend our Community Update this past Nov. 13th, your Cooperative reported on its efforts to revise its 1984 By-Laws and to produce a PUC-approved Terms and Conditions document.

Aside from these two projects we are also studying the generation of Renewable Energy along with an investigation into the prospect of a merger with a larger utility - such as Emera.

All four of the projects above we hope to report on, in full, at next summer's Annual Meeting. Our efforts are aimed at developing options for our membership to consider.

Renewable Energy:

Since the Co-Op has already completed a Phase I Feasibility Study regarding Wind Power on Swan's Island, the present focus is aimed at learning more about how the Cooperative might accommodate members' interest in solar power.

There are about 20 Electric Rural Co-Ops around the nation who have built Solar Farms as a means of centralizing the production of power for their members' use. Other utilities are simply encouraging their customers to invest in their own home-mounted solar systems. Your cooperative intends to study both models and to begin the process of estimating the cost of each.

Merging with a Larger Utility

We have also begun discussions with Emera concerning the advantages and disadvantages of the SIEC merging with a larger utility. We are exchanging questions and answers along with attempting to provide Emera with information on our grid size and condition, our financial outlook, and our operational tempo on both islands.

Broadly speaking, in order for a mainland utility to take over our debt, become responsible for maintaining our grid, and provide us with electric rates much closer to mainland rates, a larger mainland utility would maintain no offices, personnel, or equipment on our two islands and we would expect lengthy response times for normal maintenance, new service installations and storm repair.

We will continue to refine what such an arrangement might look like and report more to the membership as this study continues.

- ELECTRIC CO-OP OFFICE
HOURS: 7:30 AM - 4 PM
- PHONE # 526-4336
- OFFICE MAY BE CLOSED
BETWEEN 11:00 AM AND 12:00
PM FOR LUNCH.
- OFFICE WILL BE CLOSED ON
HOLIDAYS.

AFTER HOUR EMERGENCY NUMBERS:

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