

Over \$541,000 paid to members in capital credits, page 16b

EAU CLAIRE ENERGY COOPERATIVE

Wisconsin

ENERGY COOPERATIVE

MONTHLY SINCE 1940

OCTOBER 2011

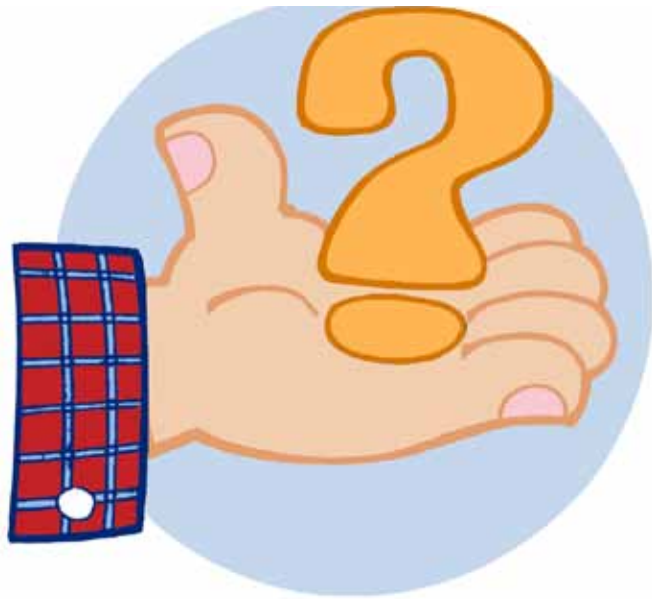
News

Board's Mission to Represent Members



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CO-OP MONTH
OCTOBER 2011



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ECEC Board's Mission is to Represent Members

Continuing to Put You, Our Members, First

- Eau Claire Energy Cooperative is member controlled and locally operated.
- As a member, you have a voice in how your co-op operates.
- Member control means we are accountable to those we serve, and are dedicated to assisting our communities.
- Our rates are set simply to cover the cost of doing business, not to generate profit for distant stockholders.
- We exist to meet your needs for safe, reliable, and affordable power.



Your Board of Directors at Eau Claire Energy Cooperative mission is to represent you, the members. These are the people who work together with the staff by developing policies to keep your energy bills affordable, control costs through innovation, and put you, our members, first. (front row left to right) Chairman Robert J. Gadwill, District 2; Secretary-Treasurer David O. Myren, District 6; John Bilderback, District 5; and Judith Anibas, District 4. (back row left to right) Mike Schummer, District 3; Clarence L. Boettcher, District 9; Andy Bourget, District 7; Jeffrey Frieberg, District 8; and Vice Chair Jerry R. Graham, District 1.



Above: ECEC CEO Lynn Thompson (far right) addresses concerns regarding energy legislation with Senator Russ Feingold last year during a listening session in Washington, D.C., as ECEC Board member John Bilderback (second from right) and other co-op representatives look on.

Below: Earlier this year ECEC Board Chair Robert Gadwill (right) and his wife, Mary Gadwill, joined other cooperative officials at the Capitol in Madison to discuss energy issues and legislation that could negatively affect energy bills.





Left: Co-op delegates from Wisconsin, including some from Eau Claire Energy Cooperative, listen to recently elected Senator Ron Johnson in a special session in Washington, D.C. Inset: ECEC Directors Judith Anibas and John Bilderback flank Senator Herb Kohl during a legislative visit on Capitol Hill.



ECEC Chief Executive Officer Lynn Thompson conferred with Oakdale Energy Cooperative CEO Bruce Ardel between legislative visits. Co-op CEOs often join co-op board members on visits with legislators in order to support legislation that will keep members' electric bills affordable.



ECEC Director Clarence Boettcher and Board Chair Robert J. Gadwill were voting delegates appointed to represent Eau Claire Energy Cooperative during a National Rural Electric Cooperative Administration Regional meeting.



Voice Your Opinion

When legislation is being considered that may affect your energy bill, you are encouraged to voice your opinion. It's easy to do at www.ecec.com. Click on the "Our Energy Our Future" icon on our home page. And, click to find out who your current state and federal legislators are.

Get Even More Involved Through



Eau Claire Energy Cooperative, as a member-owned utility, must be diligent in looking out for the interest of its members. At the local level and through contacts with our state and national legislators, we monitor regulatory developments to try and make sure that local, state, and federal laws and rules are not detrimental to the energy interests of our members.

The Action Committee for Rural Electrification (ACRE) is a political action committee that co-op employees, trustees, and members can

participate in to help support the positions of electric cooperative members.

Founded in 1966, ACRE supports candidates for state and federal offices—those in office now and running for office—who will speak for and protect the interests of electric cooperatives and their consumer-owners. For a low monthly cost, you can become a member of ACRE and have a profound effect on the political process.

To get involved go to www.ecec.com and click on the ACRE icon.

One Member One Vote

Every member is allowed one vote in the election of Eau Claire Energy Cooperative's Board of Directors. Watch for important director election information in upcoming issues of this magazine. This is your opportunity to vote for members to serve on our board of directors.

If you would like to be considered by the Nominating Committee for Eau Claire Energy Cooperative's Board of Director election please submit your interest form to Patty Chambers. You can obtain a director election interest form at www.ecec.com or contact her at 715-832-1603 for one to be mailed to you. Completed director election interest forms are due by October 26.



**Eau Claire
Energy
Cooperative
Director
Districts**



District 2:
*Robert J. Gadwill,
Chairman*



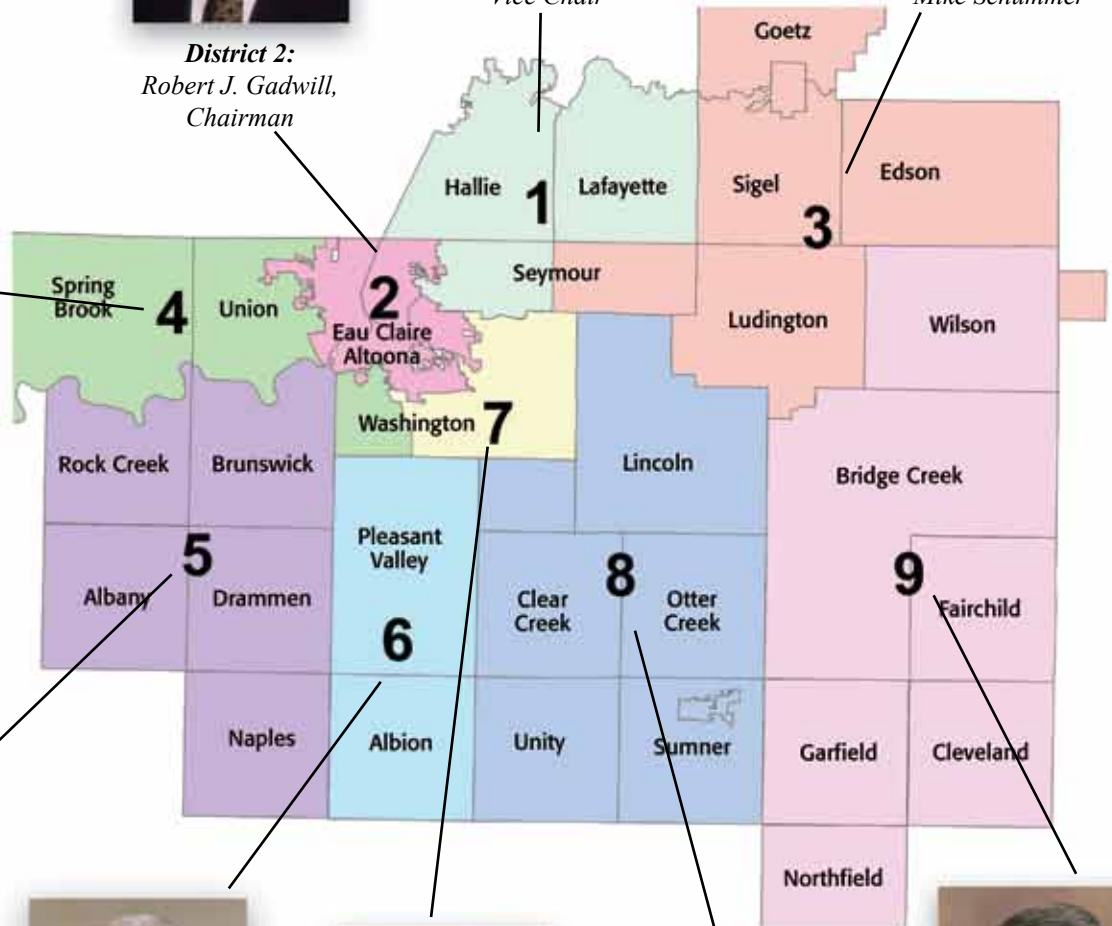
District 1:
*Jerry R. Graham
Vice Chair*



District 3:
Mike Schummer



District 4:
Judith Anibas



District 5:
John Bilderback



District 6:
*David O. Myren,
Secretary-Treasurer*



District 7:
Andrew Bourget



District 8:
Jeffrey Frieberg



District 9:
Clarence L. Boettcher





Lynn E. Thompson,
President & CEO

ECEC Returns Over \$541,000 in Capital Credits to Members

That's the Co-op Difference!

Continuing to demonstrate the cooperative difference, Eau Claire Energy Cooperative mailed capital credit checks to more than 13,000 qualifying members totaling over \$541,000 on September 15, 2011. Since 1938, Eau Claire Energy Cooperative has returned over \$10,900,000 in capital credits to our members.

What are capital credits and why are they important?

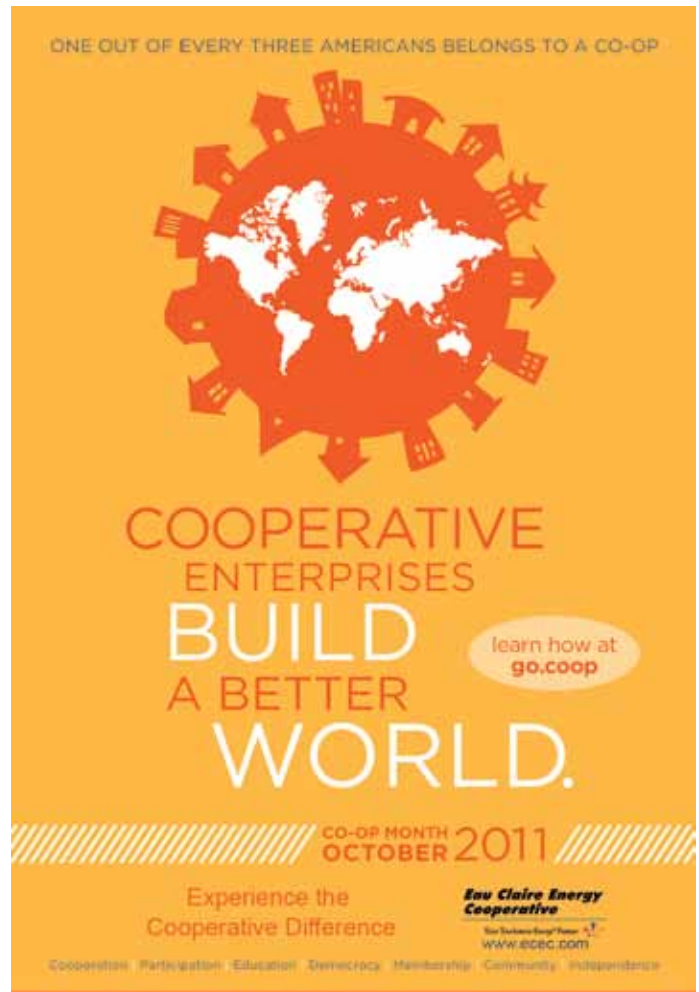
Because Eau Claire Energy Cooperative is a cooperative and is owned by our members, the co-op does not technically earn profits. Instead, any revenues or money received over and above the cost of doing business are considered "margins." These margins represent the amount of operating capital the cooperative has to work with in order to finance the operation of the business and to build for future business. The intent is that this capital will be repaid to the members in the form of capital credits. Before distributing the capital credits, your Board of Directors must consider the financial condition of the cooperative and the needs for capital funds for the coming years.

How does ECEC allocate capital credits?

Eau Claire Energy Cooperative's (ECEC) electric rates are set to bring in enough money to pay for operating costs and to provide a reserve. At the end of each calendar year, ECEC subtracts operating expenses from the total amount of money (revenue) collected during the calendar year, which is January 1 through December 31. The balance or leftover money, called margins, is allocated to each member based on the amount of money each member paid for electricity during that calendar year.

What is the difference between allocated and retired capital credits?

Allocated capital credits appear on the permanent financial records of the cooperative and reflect your equity as a member-owner of Eau Claire Energy Cooperative. When your Board of Directors approves the retirement of capital credits (usually a certain percentage of your total



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Cooperation Participation Education Democracy Membership Community Independence

allocation), checks are issued to the qualifying members. At that time your total equity (allocation) in the cooperative is reduced by the amount of your capital credits check.

What happens to the checks that are returned to ECEC?

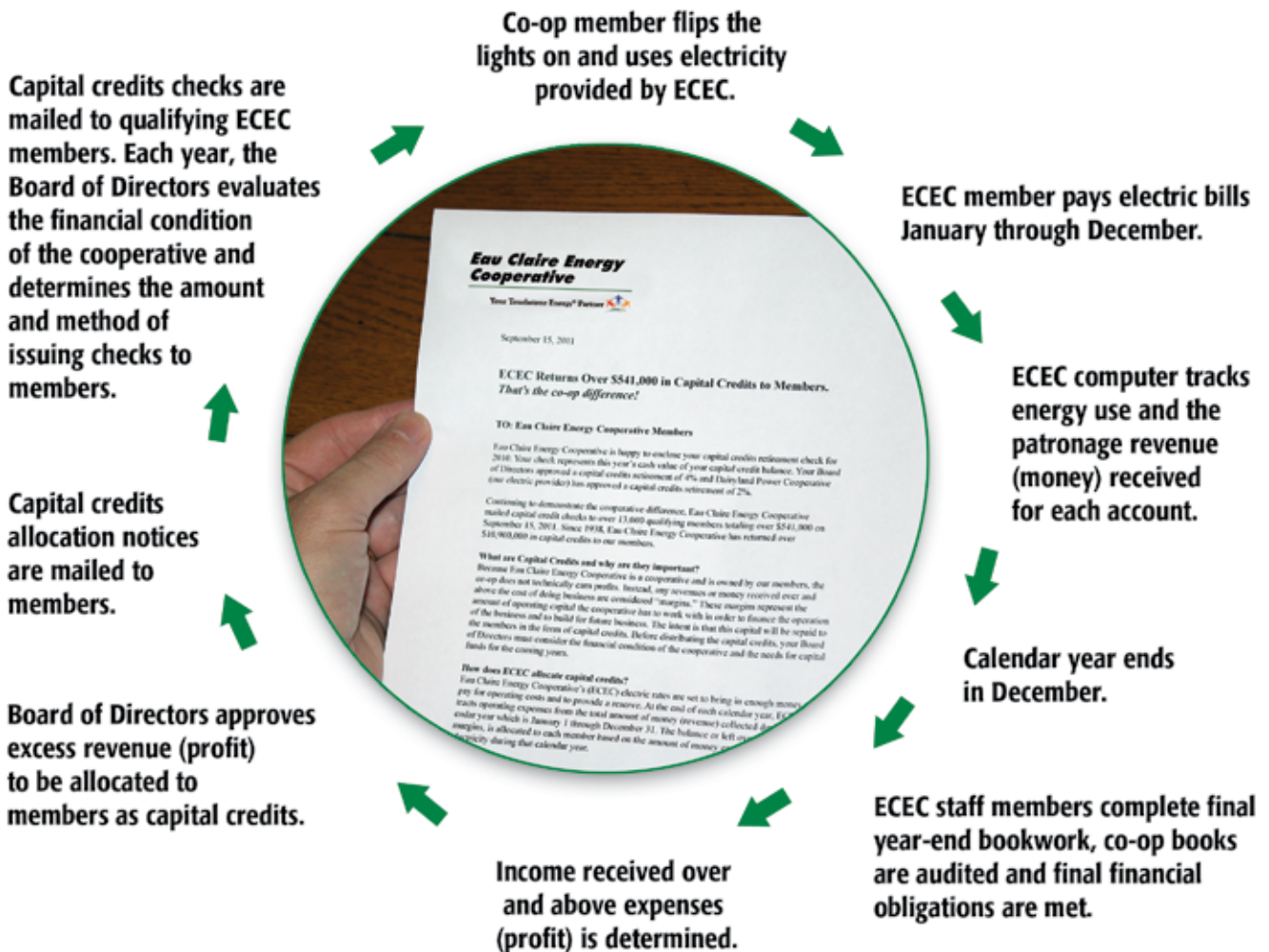
If capital credit checks are returned to ECEC and we are unable to find those people who have usually moved to other parts of the state and country, those dollars are placed into an account with the Federated Youth Foundation, according to Wisconsin state law. The money in that fund can only be used for educational purposes. For example, upon approval by your Board of Directors, Eau

Claire Energy Cooperative uses money from that foundation to fund the annual Federated Youth Foundation Scholarships for higher education. Only high school, university and technical college students living in our service territory are eligible to apply for these scholarships.

You can find more information about capital credits by visiting our web site at www.ecec.com. If you still have questions please call us at 715-832-1603 or toll free, 888-832-1604.

Sincerely,

How the Capital Credits Program Works



Eau Claire Energy Cooperative

Mission

To provide energy and related services in a safe and reliable manner.

Vision

To be recognized in the community as providing excellent energy and related services that are of the highest value to our members.

Value

Understand, believe, and practice **ALL PEOPLE ARE IMPORTANT.**
People working together achieve more.

Our Pledge is to:

- ◆ Commit to employee and public safety.
- ◆ Meet the member's needs through a staff of honest, well-trained, professional, motivated, and service-oriented employees.
- ◆ Encourage the wise use of resources in a socially and environmentally acceptable manner.
- ◆ Maintain the highest ethical standards of trust and respect.
- ◆ Prosper as a financially sound business.

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Services**



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Link to these value-added services at www.ecec.com



Seven Cooperative Principles

1st Principle: Voluntary and open membership

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political, or religious discrimination.

2nd Principle: Democratic member control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are organized in a democratic manner.

3rd Principle: Member economic participation

Members contribute equitably to and democratically control the capital of their cooperative. At least part of

that capital is usually the common property of the cooperative. They usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4th Principle: Autonomy and independence

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5th Principle: Education, training, and information

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public, particularly young people and opinion leaders, about the nature and benefits of cooperation.

6th Principle: Cooperation among cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.

7th Principle: Concern for community

While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by members.

Eau Claire Energy Cooperative

Lynn E. Thompson, CEO

Mary Kay Brevig, Editor, Manager of
Communications & Public Relations

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Questions?
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Service Associate.

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Next Youth Ambassador Meeting

Wednesday,
October 19, 2011
12:00 Noon- 1:30 PM

At Eau Claire Energy Cooperative Headquarters
Yummy lunch included
Sign up at www.ecec.com. Click on the Youth tab.



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IT'S TIME FOR HIGH SCHOOL STUDENTS TO

SIGN UP!
www.ecec.com