75th Annual Meeting

Wednesday, September 3, 2014
Bailey Park
Camp Point, IL

$750,000 in Capital Credits to be returned!
Official Meeting Notice

Pursuant to the provisions of the Bylaws, notice is hereby given that the Annual Meeting of Members of the Adams Electric Cooperative will be held at Bailey Park in Camp Point, beginning at 7:00 p.m. CDST, Wednesday, September 3, 2014 to take action upon the following matters:

- To receive the reports of officers, directors and committees.
- The election of three directors to serve three-year terms, or until their successors are elected and qualified.

Dated this 15th day of August 2014.

Roger Busen, Secretary

Adams Electric Cooperative

Activities for Kids

- Bounce House
- Pony Rides
- Ring Toss
- Face Painting

Entertainment

Travel back in time with the Bobby Remack Band
Adams Electric Cooperative’s 75th Annual Meeting

Wednesday, September 3, 2014
Bailey Park • Camp Point, Illinois

3:00 p.m.
Adams Electric’s office closes early.

4:30 - 6:45 p.m.
Registration, Dinner, Entertainment & Activities
Register at the tent to receive your meal tickets & capital credit refund. Browse over 30 vendor booths. See the aerial view of property as it was in 1938 through our mapping system! Learn how linemen set poles and listen to the Bobby Remack Band as we take you back to the early years. Children will enjoy pony rides, shaved ice, bounce house, face painting, and more!

7:00 p.m.
Business Meeting & Door Prizes
1st & 2nd Grand Prize Drawings*
Call to Order ~ Alan Acheson, President
Invocation ~ Pastor Rick Hertenstein of Immanuel Lutheran in Basco and Faith Lutheran in Augusta
Pledge of Allegiance ~ Golden American Legion Post 801
Introduction of Board ~ Alan Acheson, President
Special Recognition of Rick King ~ Alan Acheson, President
Resolution by House of Representatives ~ Representative Jil Tracy
Official Notice of Annual Meeting ~ Roger Busen, Secretary
Minutes of Previous Annual Meeting ~ Roger Busen, Secretary
Introduction of Guests ~ Jim Thompson, General Manager
Election of Directors ~ Charles Burton, Attorney
3rd & 4th Grand Prize Drawings*
Announcement of IEC Memorial Scholarship Winner ~ Laura Dotson, Manager of Communications
Introduction of Youth Tour Winners ~ Laura Dotson, Manager of Communications
Introduction of National FFA Creed Speaking Champion ~ Bill Stalder, Manager of Marketing/Member Services
Introduction of Advisory Committee ~ Bill Stalder, Manager of Marketing/Member Services
Penny Power Presentation ~ Bill Stalder, Manager of Marketing/Member Services
5th & 6th Grand Prize Drawings*
Treasurer’s Report ~ Bob Willis, Treasurer
President’s Report ~ Alan Acheson, President
7th & 8th Grand Prize Drawings*
Manager’s Report ~ Jim Thompson, General Manager
Adjournment
9th & 10th Grand Prize Drawings*
Drawing for Door Prizes*

* Each member registered prior to the meeting and present at the time of the door prize drawings is entitled to one chance. Prizes will be awarded during and after the meeting. You must be present to win. If you do not plan to stay for door prizes, please let us know when you register.

Grand Prize Drawings
Win 1 of 10
$75 electric bill credits

Door Prizes / Vendor Booths
The following door prizes are from some of our vendors:
- Tupperware - Tupperware/Lori Hilgenbrinck
- Scentsy Product - Scentsy/Lindsay Wiskirchen
- Scroll Saw Plaque - Scroll Saw Shop/Bruce Thomas
- $25 Casey’s Gift Card - Timber Point Healthcare Center
- (2) Free Oil Change Certificates - Gem City Ford Lincoln
- (4) Micro Fiber Cloths - EcoEasy Products/Kim Schoch
- Watkins Basket - Watkins/McKenzie Allison
- Gift Basket - John Wood Community College
- $25 Village Vineyard Gift Cert. - North Adams State Bank
- $25 Village Vineyard Gift Cert. - North Adams Investment Services
- (4) 25-Person Industrial First Aid Kits - Midwest Insulated Concrete
- Complimentary Eye Exam - Specs
- Umbrella - University of Illinois Extension
- Spa Basket & Gift Card - Reflexology by Sherry
- 2 Tickets to Cooks Night Off - West Central Illinois Area Agency on Aging
- Lotion & Cash - Avon/Lori Hibbert
- 2 Mini Fair Meal Tickets - North Adams Home

And lots more!

A total of $750,000 in Capital Credits will be returned at this year’s Annual Meeting! (See pages 18 & 20 for details)

Please R.S.V.P. at (800) 232-4797 or: adamselectric.coop by Tuesday, September 2 if you would like to pick up your check at the Annual Meeting.
(All checks not claimed at the Annual Meeting will be mailed.)

Bring a Recipe & Win a Gift Basket!

Please include ingredients list, instructions, your name, address and phone number. Drop your recipe in the “Recipe Box” inside the Vendor Tent during the Annual Meeting.

*One entry per family member. One winner will be chosen from all entries received. Winner will be announced in the October Adams Outlet. Recipes entered may appear in future editions of the Adams Outlet.
President and General Manager’s Report

Welcome to Adams Electric’s Annual Meeting

It is our pleasure to invite you to the 75th Annual Meeting of Adams Electric Cooperative on Wednesday, September 3, 2014 at Bailey Park in Camp Point. The annual meeting is a time for members to celebrate the cooperative way of doing business, enjoy good food, entertainment, and conduct the important business of the Cooperative.

This year’s Annual Meeting, since it is our 75th Anniversary, will offer a little different venue. One big change will be the retirement of $750,000 of capital credits from the margins of 2013 and 1984. If you were a member in those years, you will be able to pick up your capital credit check at the meeting. We ask that members RSVP before the meeting so we can have your capital credit check ready for you. Members can RSVP by calling the Cooperative or going to our website (adamselectric.coop).

A commemorative registration gift will be provided to all members in attendance, an LED lantern inscribed with our 75th anniversary emblem. Our 50th commemorative registration gift was a kerosene lantern. We wanted a gift that illustrated the forward change the Cooperative has made.

We will also have entertainment from the Bobby Remack Band, specializing in music from the 40s through the 60s. Some employees will be dressed in 40s era clothing. Employees will also be presenting our new outage app called Power Pal and illustrating the new Meter Data Management (MDM) system. In addition, we will demonstrate pole climbing and display “then and now” linemen tools and equipment.

The Cooperative will be serving roast beef sandwiches. Over 30 vendors are scheduled for the event along with many activities for children.

An annual meeting is an important event for every cooperative because it illustrates democracy in action. Adams Electric Cooperative members will be provided the latest information on the Cooperative’s business and will elect three Directors for three-year terms. Attendance prizes will be given away throughout the night including ten $75 bill credits and you should be on your way home by 9:00 p.m.

Dynamic Democracy and Homegrown Solutions

Our communities have changed over the years. You may remember as a kid buying groceries and hardware at hometown mom and pop stores. Small towns were viable and had electricity. Seventy-five years ago, rural areas were still without electricity so Adams Electric was created by rural people wanting electricity for the rural areas similar to what people had in the more densely populated areas. We were a self-help organization developed by the people.

By receiving electricity from the Cooperative, you are a member. Actually, you are an owner and as such, you have the right to vote and ultimately select the men and women who represent you on the board of directors and determine the strategic direction of your Cooperative. Your board is managed by farmers, teachers, business-owners, mothers and fathers who are your neighbors, and members just like you. The employees of the Cooperative are your next-door neighbors and maybe even the Sunday school teacher or coach of your child’s sports team. They want affordable energy bills and the comfort of knowing lights will turn on when they flip a switch – just like you.

As homegrown, locally-owned and operated businesses, your electric Cooperative understands the people it serves – you! Directors and employees share the same values and have the same hometown pride as you do because it is our community too.

Strategic Planning

The Cooperative continues implementing its strategic plan. The five main headings are: Technology – Evaluate, expand, and utilize technology to be a leader in bringing value to the member; Reliability – Design and maintain the electric system to minimize outages, provide quality power, and create ample capacity for growth; Financial Strength – Utilize financial practices that ensure financial security; Growth – Actively pursue and evaluate opportunities to grow the membership to achieve maximum efficiency, lower risk, and minimize operational cost; and Communication – To achieve excellence in member and non-member communications.

Technology

The Cooperative continues to improve its technology to better serve the member and make us more efficient. To improve our outage communication and processing, the Cooperative switched to a different after-hours vendor. This change allowed us to integrate our Outage Management System, OMS, with our after-hours call center. The Cooperative now has the ability to check for voltage at your house twenty-four hours a day, seven days a week before dispatching a crew. Members can also pay their bills 24/7. We were also able to eliminate the trouble tickets that the linemen were required to complete to track causes and times of outages. This system allows all of the information to be tracked and stored electronically. This change provides better feedback to our members with questions related to outages and causes.

The Cooperative also launched a new outage app for members’ smart phones called Power Pal. Power Pal allows members to report outages, check the status of outages, and see maps of the outage areas. This outage app will be showcased at the Annual Meeting. Members can also go on our website to see a map indicating where power is out.

A Meter Data Management (MDM) system was put in place this year. By visiting our website, members can view their metering data down to the hour and review their usage patterns. The program has a planning tool that allows members to add markers to track different changes to their usage. For example, if a member adds a new electric heating system, hot tub, etc., the member can mark the date and hour it was installed and see how it changes their usage pattern. Members can also overlay their usage with the high, average, and low temperature including humidity to see how this affects their usage. Members can make comparisons between different days and months and can see historically if certain days of the week are higher usage days. The program provides a tremendous amount of data for members to use to understand their usage patterns. The Cooperative can use the program to perform better engineering analysis, size transformers, help with high bills, etc.

Reliability

The Cooperative is continually improving its distribution system for its members. The Cooperative upgraded over ten miles of distribution line in 2013. We continue to aggressively maintain right-of-way and other maintenance programs. The Cooperative utilizes planning criteria and engineering modeling software to determine the best locations to upgrade the distribution system to provide the best and most cost effective solutions. Over $1M was invested in the electric system in 2013.

If we would have a crisis such as an ice storm, etc., we have arrangements in place with our fellow electric cooperatives in Illinois and, if necessary, cooperatives across the United States to help each other out to restore power quickly to our members.
## Schrock’s Storage Buildings
### Quality Custom Built Wood, Metal & Vinyl Buildings

### Lofted Garden Shed
with 2 windows
Metal or Wood

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### Lofted Barn
Metal or Wood

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Ask for a brochure!
Member Advisory Committee

Members of the Advisory Committee are selected by the Directors and meet four times per year. The present committee consists of eighteen members/couples. The main purpose of the Advisory Committee is to discuss Cooperative programs and operations, while providing valuable feedback.

District 1
Marvin & Ruth Phillips
Rushville
Dale & Janet Detrick
Rushville

District 2
Duane & Peggy Tobias
Loraine
Keith & Anita Marlow
Augusta

District 3
Darren & Andrea Sims
Liberty
Jarad & Rhiannon Dieker
Quincy

District 4
Bob & Jane Wort
Mt. Sterling
Bob & Janet Keyes
Mt. Sterling

District 5
David & Ronda Hester
Huntsville
Eric & Kris Farwell
Plymouth

District 6
Dennis & Cindy Huber
Plainville
Melvin & Susan Sprague
Plainville

District 7
John & Crystal Cornwell
Quincy
Ross & Angie Altenhein
Quincy

District 8
Doug & Dawn Dunn
Mt. Sterling
David & JoAnne Ferrill
Mt. Sterling

District 9
Richard & Lola Gronewold
Camp Point
Greg & Elizabeth Likes
Camp Point

If you are interested in being considered to serve on the Advisory Committee, contact Bill Stalder at (800) 232-4797.

Financial Strength
The Cooperative had a good financial year in 2013. We were able to raise equity, improve margins, and meet all of our financial ratios with our lenders. The Cooperative has certain financial requirements it must make from its lenders.

The Cooperative implemented a Power Cost Adjustment (PCA) towards the end of 2013 to make sure we met our financial ratios. This PCA provides a good risk mitigation tool and allows us to keep our rates as low as possible. The Cooperative has fixed rate schedules it uses to bill its members. We forecast and budget revenue, wholesale power and transmission expenses, distribution expenses, and margins. We try to keep margins above what is needed to meet our financial obligations. Then we try to absorb any fluctuations in wholesale power and transmission cost each month while trying to keep our rates the same for our members. Think of it like fueling your car. The price of gas changes every time you fill up. We try to forecast that in the budget and absorb any fluctuation. The PCA allows us to adjust for these fluctuations without having to build as much risk in the base rate to cover our required financial requirements.

The Cooperative ended the year with $464,633 in operating margins. The board authorized the retirement of $243,837 to our members in 2013 that received electricity from the Cooperative in 1984. With the addition of closed out estates, the Cooperative retired just over $303,000 in 2013.

The board also approved a debt portfolio policy with the objective to balance risk and lower interest expense.

Growth
The Cooperative continues to look at opportunities for growth. The Cooperative continues to be active in economic development in our area. We are active in the Great River Economic Development Foundation, GREDF, with Bill Stalder, Manager of Marketing/Member Service, sitting on the board. We are also active in the River Valley Community Development Corporation (RVCDC) and the Rural Adams Development Corporation (RADC) where I (Manager Jim Thompson) sit on the board. The Cooperative also provides loans from its revolving loan fund to help with low cost financing for businesses. The Cooperative feels it is important to stay active in economic development to help create jobs in our area for the benefit of west central Illinois.

Communication
The Adams Outlet is the main way we communicate with our members. The Outlet has a high readership with our members and is a valuable tool to keep members informed. In the last survey, seventy-four percent indicated they always read the Adams Outlet. This percentage was the second highest readership of any cooperative publication in the state. The Cooperative is also more involved in social media with Facebook, listed under “Adams Outlet”. We post event information, contests, load controls, and safety tips. And, now, as part of our 75th celebration, we have been posting many historical photos every “throwback Thursday”. Our Facebook followers continue to expand. The Cooperative even has YouTube videos for members to watch.

To improve our outage communications, the Cooperative created the new “Power Pal App” mentioned above. Members can download this app from the app store for free. This app will allow members to report an outage, view outage maps, check service status, receive notifications on planned outages and receive news and information.

Initiatives to Help You Save on Energy Costs
The Cooperative initiated a very successful energy efficiency program in 2011 called HomE using funds from the Department of Commerce and Economic Opportunity (DCEO). We were able to offer this program again in 2013 and were able to help rebate several energy efficient initiatives.

We are committed to minimizing the impact of rising power costs by being proactive in our efforts. As the Cooperative grows, it is important to promote and educate members on the efficient use of electricity. We do a number of things to meet this objective. We continue to promote geothermal systems and air-to-air heat pumps. The Cooperative continues to offer special incentives including rates, credits, and low interest loans for the use of this technology.

The Cooperative offers special rates or credits if members allow the Cooperative to control the member’s electrical usage during peak times when electric prices are high. In order for members to receive the lower rates or credits, they allow us to control their air conditioning systems and their electric water heaters. This control allows the Cooperative to curtail load when the price of electricity is at its highest and helps all of the membership. The Cooperative used load control several times during 2013 and during the Polar Vortex this winter to avoid some of the high prices of the market. The Cooperative saw market prices increase significantly up to $0.34 per kWh in the day-ahead market and $1.83 per kWh in the real time market just for the energy during this timeframe.

The EnergyWise Loan Program was enhanced in 2012 and we continue to see
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members take advantage of this financing. Don't forget that the Cooperative added generators as an eligible option, increased the loan amount to $25,000, and lowered the interest rates.

Cost Containment
The Cooperative has been able to maintain its full time employee workforce at thirty-four employees while continuing to provide great member service. The use of technology and good equipment help the Cooperative do more with less.

In 2013, we expanded the purchasing program with our adjacent Cooperative to continue the success of this program. The cooperatives involved are Illinois Rural Electric Cooperative headquartered in Winchester, McDonough Power Cooperative headquartered in Macomb, and Western Illinois Electrical Coop. headquartered in Carthage. All of us experienced a reduction in cost and have grown the amount of material we purchase collectively.

The Cooperative continues to take advantage of the low interest rate environment and refinanced several of its notes to lower its annual interest expense.

Generation Portfolio
The Cooperative believes the best way to secure and provide rate stability is through a diversified mixture of various types of owned generation assets and prudent market purchases. We will continue this strategy working with our power supplier, Prairie Power Incorporated.

Being a Cooperative provides us the advantage of both securing long term assets for the future to help stabilize rates over the long haul providing a hedge against high market conditions and also having the ability to purchase from the market without the addition of any profit since we are a not-for-profit cooperative.

Prairie State Energy Campus has both generating units commercially on-line. The plant has one of the lowest, if not the lowest fuel cost of any coal generating facility in the United States. It is also extremely clean due to the state-of-the-art pollution control equipment. Low fuel cost and low emissions provide a strategic advantage going forward over other coal generation facilities. Our members also own two wind turbines, as well as natural gas generating assets.

These assets along with a diverse portfolio of both short-term and long-term market purchases, is the basis for how we obtain our electricity. We have a diverse mix of power supply options and haven't "put all our eggs in one basket."

EPA Regulation
With a new emphasis on carbon dioxide regulation, the future holds many uncertainties for the utilities in the Midwest. On June 2, the EPA unveiled a new 600-page proposed rule to regulate, for the first time ever, carbon emissions at existing power plants. The EPA proposed rules on existing generators are now in the 120 day review period. These rules could potentially have significant impact on electric rates for all consumers in the Midwest. The Cooperative believes in a clean environment and has been a leader in demand-side management and energy efficiency. Our power supplier and your Cooperative receive and produce power from a variety of sources including wind and natural gas. However, the vast majority of our energy at the Cooperative and in the Midwest comes from coal. We encourage you to go to www.action.coop and let your congressman know how you feel about these regulations. You can make a difference by continuing a conversation with your elected officials about reliable, affordable and environmentally responsible electric power. Your voice matters. With the unknown of federal carbon dioxide regulations that will impact members' monthly electric bills, we must continue to put forward our best effort in making sure that we protect our members and the rights of our members are heard.

Penny Power
The Penny Power program voted on by our members at the 2004 Annual Meeting continues to provide funds for worthy causes throughout west central Illinois. With the latest round of grants, the Penny Power program is over the $300,000 mark!

Member Focus
The Cooperative’s goals and objectives are developed around the needs and wants of our membership. The general manager, board and employees are focused on the members and we continually focus on keeping the member in the forefront as we make decisions. We are fortunate to have a great group of employees and a board that realizes we exist only to serve the members. The Advisory Committee, made up of two couples from each district, provides us a unique opportunity to discuss and develop ideas to better serve our members.

Employees
The employees are the key to the success of the Cooperative. It will be their efforts that make the Cooperative successful.

Join Us
Please join the Board of Directors, employees and members and help celebrate the 75th Annual Meeting. We thank you for your continued support and hope to see you at the Annual Meeting.

Alan Acheson, Board President
Jim Thompson, General Manager
OUR INNOVATION WILL CHANGE THE WAY YOU DESIGN YOUR WALLS

Walls make up the largest surface area of any home; therefore, it is extremely important to rely on a building solution that has superior insulation, strength, clean air, and environmental qualities that can also minimize long-term maintenance costs.

Our Innovation

Walls make up the largest surface area of any home; therefore, it is extremely important to rely on a building solution that has superior insulation, strength, clean air, and environmental qualities that can also minimize long-term maintenance costs.

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Director Candidate Profiles

District 4  Consisting of Mt. Sterling, Elkhorn, Ripley, Cooperstown and Versailles townships of Brown County.

Robert Willis
of Mt. Sterling

- He and his wife, Debbie, have one daughter, Amber, in Orlando, Florida
- Owner of Willis Insurance Agency in Mt. Sterling for over 20 years
- Vietnam Veteran, 4th Infantry Division
- Certified Insurance Counselor (CIC)
- Elder at Chambersburg Christian Church
- Lifetime member of Mt. Sterling VFW

- Past President of Mt. Sterling Chamber of Commerce
- Serving on T.I.F. Board for Mt. Sterling
- Serving on Brown Co. Economic Development Board
- Past Adams Telephone Co-Operative Board Member
- Served eighteen years on AEC Board of Directors, currently Treasurer (Past President)
- Prairie Power, Inc. Director
- Completed NRECA’s Credentialed Director Certificate & Board Leadership Certificate
- Hobbies include gardening, hobby farming & playing guitar

District 5  Consisting of St. Mary township of Hancock County; Birmingham, Camden, Huntsville and Brooklyn townships of Schuyler County; Bethel and LaMoine townships of McDonough County.

Kris Farwell
of Plymouth

- She and her husband, Eric, have a son, Jacob, and two daughters, Courtney and Erin
- Graduated from Macomb High School
- Completed Vocational Secretarial course at Spoon River College
- Eric is a partner in Farwell Construction
- Farm wife and floor covering installer with Eric

- Served three years as Clerk/Treasurer for Village of Augusta
- Former “mom” helper with summer Bible school
- Current member of Rushville-Industry music boosters
- Hobbies include reading, knitting, crocheting, trap shooting, spending time with family and friends, cooking & baking

District 6  Consisting of Melrose, Fall Creek, Payson, Richfield and Beverly townships of Adams County; Kinderhook, Barry, Fairmount and Hadley townships of Pike County.

John Kester
of Payson

- He & his wife, Linda, have four children, 13 grandchildren & three great-grandchildren
- Semi-retired grain & livestock farmer
- Co-owner of Oak Hill Seed Farm
- Linda is retired from Marion County Courts
- Member of St. John’s Lutheran Church, Hannibal, MO (Past member of Trustees & Elders)

- Hull Lions Club 45 years (Past President & Secretary)
- Past President of West Pike School Board
- Member of North River Old Iron Club
- Blessing Hospital Volunteer
- Past AEC Advisory Committee Member
- Served eighteen years on AEC Board of Directors
- Director for Association of Illinois Electric Cooperatives
- Hobbies include collecting & working on Oliver tractors, watching grandkids, and competing in barrel racing competition

YOUR Cooperative provides safe, reliable service to over 8,500 members in Adams, Brown, Schuyler, Pike, Hancock, McDonough, and Fulton counties.

We are member-owned, not-for-profit and overseen by a board of directors elected by the membership.

Don’t miss your chance to vote for the directors of YOUR Cooperative.

Absentee Ballots

Since the Cooperative does not have a contested election and there are no resolutions being considered, there will be no absentee ballots this year.

Lindsey-Childers Hardware Co.
GE Appliances
Backhoe ■ Trenching
Plumbing ■ Septic Systems
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The Illinois One-Call System…it’s the law!
Your Cooperative had a good financial year in 2013 – equity increased, margins improved and all financial ratios were met. More normal weather resulted in kilowatt-hour sales increasing by 4.0 percent over the previous year of 2012. Revenue from sales increased 4.4 percent while the total cost of electric service increased 1.4 percent. During 2013, the Cooperative loaned out over $99,000 to members under our EnergyWyse Loan Program. Over $1,076,000 was invested in the electric system to meet the growth in new services and ordinary replacements of equipment.

The Cooperative’s operating margin for the year was $464,663 with non-operating margins of $1,281,013. The majority of non-operating margins are capital credit allocations from other cooperatives – our power supplier and bankers. This combined total resulted in a net margin of $1,745,676. The Cooperative also paid back capital credits of over $303,000 to members who received electric service in 1984 or closed out estates.

The financial statements in the annual report are based upon a complete and independent audit of the Cooperative’s books and records by Dennis G. Koch, Certified Public Accountant of Quincy, Illinois. The audit report indicated that the records of your Cooperative were maintained in accordance with Generally Accepted Accounting Practices and Government Auditing Standards. A copy of the audit report is available for your inspection at the Cooperative office.

---

**Treasurer's Report**

**How Dollars Were Divided in 2013**

<table>
<thead>
<tr>
<th>Pie Chart</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power Supply</td>
<td>66.07%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>18.51%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>7.47%</td>
</tr>
<tr>
<td>Operating Margins</td>
<td>2.21%</td>
</tr>
<tr>
<td>Taxes</td>
<td>0.13%</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>5.61%</td>
</tr>
</tbody>
</table>

**Summary of Long Term Debt**

- Amount Borrowed: $43,510,654
- Principal Repaid: $13,750,649
- Net Still Owed: $29,760,005

**Adams Co-op FACTS**

<table>
<thead>
<tr>
<th>Metric</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miles of Line</td>
<td>2,229</td>
<td>2,230</td>
</tr>
<tr>
<td>Members Connected</td>
<td>8,571</td>
<td>8,602</td>
</tr>
<tr>
<td>Members per Mile of Line</td>
<td>3.85</td>
<td>3.86</td>
</tr>
<tr>
<td>kWh Purchased + Generated</td>
<td>171,940,097</td>
<td>178,306,868</td>
</tr>
<tr>
<td>kWh Delivered</td>
<td>159,105,198</td>
<td>165,404,659</td>
</tr>
<tr>
<td>Percent Loss</td>
<td>7.27%</td>
<td>7.03%</td>
</tr>
<tr>
<td>Average Monthly kWh Used per Member</td>
<td>1,547</td>
<td>1,602</td>
</tr>
<tr>
<td>Average Cost per kWh per Member</td>
<td>$0.1249</td>
<td>$0.1255</td>
</tr>
<tr>
<td>Average Bill per Member per Month</td>
<td>$193.24</td>
<td>$201.09</td>
</tr>
<tr>
<td>Investment per Member</td>
<td>$6,131</td>
<td>$6,234</td>
</tr>
<tr>
<td>Equity</td>
<td>$15,210,062</td>
<td>$16,732,140</td>
</tr>
</tbody>
</table>
Balance Sheet (as of December 31)

<table>
<thead>
<tr>
<th>Assets</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in the Bank</td>
<td>$449,589</td>
<td>$480,475</td>
</tr>
<tr>
<td>Investments &amp; Fund Accounts</td>
<td>10,754,004</td>
<td>11,797,255</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>1,980,195</td>
<td>2,258,661</td>
</tr>
<tr>
<td>Material and Supplies</td>
<td>702,129</td>
<td>708,630</td>
</tr>
<tr>
<td>Prepaid Insurance &amp; Deferred Expense</td>
<td>167,667</td>
<td>200,280</td>
</tr>
<tr>
<td>Total Cost of System</td>
<td>52,545,446</td>
<td>53,622,283</td>
</tr>
<tr>
<td>Total Liabilities and Capital</td>
<td>$50,569,329</td>
<td>$52,221,337</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Long-term Debt</td>
<td>$29,707,056</td>
<td>$29,760,005</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>4,429,113</td>
<td>4,561,094</td>
</tr>
<tr>
<td>Meter Deposits</td>
<td>153,730</td>
<td>153,619</td>
</tr>
<tr>
<td>Member Prepayments &amp; Deferred Credits</td>
<td>1,069,368</td>
<td>1,014,479</td>
</tr>
<tr>
<td>Membership Fees &amp; Other Capital</td>
<td>1,164,831</td>
<td>1,244,481</td>
</tr>
<tr>
<td>Members’ Capital Credits</td>
<td>14,045,231</td>
<td>15,487,659</td>
</tr>
<tr>
<td>Total Liabilities and Capital</td>
<td>$50,569,329</td>
<td>$52,221,337</td>
</tr>
</tbody>
</table>

Statement of Revenue & Expenses

<table>
<thead>
<tr>
<th>Receipts</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Receipts for Electric Service</td>
<td>$20,105,343</td>
<td>$21,006,990</td>
</tr>
</tbody>
</table>

Expense

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power Supply Cost</td>
<td>$13,282,842</td>
<td>$13,878,127</td>
</tr>
<tr>
<td>Expenses for Operating &amp; Maintaining System</td>
<td>3,994,494</td>
<td>3,887,994</td>
</tr>
<tr>
<td>System Depreciation</td>
<td>1,586,425</td>
<td>1,569,757</td>
</tr>
<tr>
<td>Taxes and Other Expenses</td>
<td>29,585</td>
<td>28,146</td>
</tr>
<tr>
<td>Other Interest Expense</td>
<td>85,726</td>
<td>83,669</td>
</tr>
<tr>
<td>Interest on Long-Term Debt</td>
<td>1,288,320</td>
<td>1,094,634</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$20,267,392</td>
<td>$20,542,327</td>
</tr>
</tbody>
</table>

Non-Operating Margins

<table>
<thead>
<tr>
<th>Non-Operating Margins</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Income</td>
<td>$70,808</td>
<td>$70,391</td>
</tr>
<tr>
<td>Net Income From Material, Sales &amp; Other</td>
<td>(32,206)</td>
<td>(28,146)</td>
</tr>
<tr>
<td>Capital Credit - Other Cooperatives</td>
<td>565,294</td>
<td>1,236,114</td>
</tr>
<tr>
<td>Net Margin</td>
<td>$441,847</td>
<td>$1,745,676</td>
</tr>
</tbody>
</table>

Taxes Paid

<table>
<thead>
<tr>
<th>Taxes Paid</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Taxes</td>
<td>$56,349</td>
<td>$67,760</td>
</tr>
<tr>
<td>Energy Taxes</td>
<td>511,041</td>
<td>518,224</td>
</tr>
<tr>
<td>Social Security Taxes</td>
<td>175,209</td>
<td>176,609</td>
</tr>
<tr>
<td>Sales/USE/SOT Taxes</td>
<td>18,337</td>
<td>14,373</td>
</tr>
<tr>
<td>State Unemployment Tax</td>
<td>2,728</td>
<td>2,515</td>
</tr>
<tr>
<td>Federal Unemployment Tax</td>
<td>1,597</td>
<td>1,535</td>
</tr>
<tr>
<td>Illinois Gross Revenue Tax</td>
<td>16,093</td>
<td>16,789</td>
</tr>
<tr>
<td>Total Taxes</td>
<td>$781,354</td>
<td>$797,805</td>
</tr>
</tbody>
</table>

Our story continues...

At the September 1, 1939 board meeting, the Board president stated that the members approved the loan for an extension of up to 154 miles of distribution and service lines in Adams, Brown, and Schuyler counties.

The Secretary and Treasurer handed over the responsibility of signing checks for minor bills to Project Superintendent Clate Cox, countersigned by Ben Hughes, Bookkeeper.

The Project Superintendent stated that it was necessary to employ a line foreman and a temporary lineman, so Jim Carpenter was hired as line foreman and Harold Herman Norvell as a temporary lineman.

By later that month, bids for Brown and Schuyler counties were reviewed. The average cost per mile for the new section would be $654 per mile as compared to $726 per mile in Adams County.

As you can see, especially if you’ve been following this article, the first directors had to handle many of the duties that employees now manage. It was a major undertaking but we are thankful for their dedication and commitment to building a strong Cooperative that has served so many of us well over the past 75 years. We thank our employees, our retirees, our current and former directors for their continued support and dedication that has made Adams Electric Cooperative a success.

Thank you for your interest in our story.
Thank you for being a member and we look forward to seeing you at our 75th Annual Meeting!
The Employees of Adams Electric Cooperative
Serving Members with Pride!

Jim Thompson
General Manager
19 years

Deb Rhea
Administrative Assistant
19 years

Steve Jennings
Manager of Finance
17 years

Tim Brecht
Manager of Engineering & Operations
9 years

Bill Stalder
Manager of Marketing/Member Services
11 years

Laura Dotson
Manager of Communications
12 years

Mary Aden
Billing Assistant
20 years

Brian Anderson
Journeyman Lineman
24 years

Julia Barry
Billing Assistant
17 years

Joyce Bockhold
Engineering & Operations Office Technician
33 years

Pat Boylen
Technician I
40 years

Brandon Brassfield
Forester
4 years

Rick Bruns
Mechanic
3 years

Mike DeWitt
Design & Construction Supervisor
23 years

Steve Fanning
Maintenance Supervisor
29 years

Judie Flesner
Billing Assistant
25 years

Gary Foss
Part-Time Locater
6 years

Kristi Ihrig
Financial Assistant
25 years

Anthony Jarboe
Journeyman Lineman
11 years

Duane Jones
Line Foreman
3 years

Kevin Knight
Line Foreman
20 years

Peggy Koetters
Phone Receptionist
11 years

Larry Long
Technician
13 years

Terry Madison
Part-Time Locater
4 years
As part of our 75th anniversary celebration, we have been posting “Throwback Thursday” photos on our Facebook page (under “Adams Outlet”) as each employee celebrates their employment anniversary. These photos were taken when each employee started working for Adams Electric Cooperative. Some go way back!

In case you missed them . . .

Together, we have 614 Years of Experience!

Thank you to all of our employees for their commitment to our members.
Minutes of the 2013 Annual Meeting

September 4, 2013

The 74th Annual Meeting of Members of Adams Electric Cooperative was held at Bailey Park in Camp Point, Illinois on Wednesday, September 5, 2013 beginning at 7:05 p.m., CDST.

The meeting was called to order by President Alan Acheson and a quorum declared of 534 Members present. Pastor Tom Robbins from Faith Baptist Church of Camp Point gave the invocation.

Boy Scouts from Troop #42 of Golden, who are led by Kevin Harris, presented the colors and led the Pledge of Allegiance.

President Acheson introduced the directors by their respective district along with Charles Burton, Cooperative Attorney, and Jim Thompson, General Manager.

President Acheson presented a plaque to retiring director George Schneider who has served the Cooperative and members for over 23 years.

President Acheson announced the meeting would follow the agenda as printed, follow Robert’s Rules of Order, and each person’s questions during the business meeting would be limited to a reasonable amount of time. Only items listed on the agenda of the Annual Report could be voted on to allow an opportunity for all members to be notified.

President Acheson appointed Laura Dotson as Recording Secretary and Charles Burton as Parliamentarian. President Acheson announced the appointment by the Board of Directors of the following individuals as the Credentials Committee: namely Jim Simpson, Ryan Norsworthy, and Ann Cramesey.

The Official Meeting Notice that was mailed to the Membership in the Annual Report was read by Secretary Roger Busen. President Acheson referred to the minutes of the September 5, 2012 Annual Meeting that had also been mailed to the Membership in the Annual Report. A motion was made, seconded and carried to approve the minutes as printed.

General Manager Jim Thompson acknowledged the honored guests that were in attendance and also thanked the vendors who participated in the Annual Meeting.

Attorney Charles Burton presided over the election of directors. Attorney Burton explained that to make the election of directors as transparent as possible, the board changed the bylaws to require any member including incumbent directors to complete a petition to be eligible to run for a director position. Attorney Burton introduced the following candidates for director: District #1 – Alan Acheson, District #2 – Lyle Waner, and District #3 – Laura Meyer.

He then explained that as this was an uncontested election, he would accept a motion to elect the slate of Directors by acclamation. A motion was made, seconded and carried that an unanimous ballot be cast to elect from District #1 – Alan Acheson; District #2 – Lyle Waner; and District #3 – Laura Meyer by acclamation.

President Acheson introduced Bill Stalder, Manager of Marketing/Member Services, who recognized the members who serve on the Cooperative’s Advisory Committee and thanked them for their participation. William L.B. Cornwell and Terra Scranton, both of Quincy, the 2013 Youth to Washington contest winners, were present. They each gave their appreciation to the Staff and Board of Directors for making the trip possible and also shared with members some of the highlights from their trip. Bill also recognized Stephanie Dearwester of Paloma who was one of the recipients of the Thomas H. Moore Illinois Electric Cooperatives Memorial Scholarship.

Bill Stalder reported on another successful year for the Penny Power Program and acknowledged members of the Grant Review Committee. Director Jim Benzen from Quincy presented Barbara Baker-Chapin from Transitions of Western IL with a Penny Power Grant of $690.00. To date, the Penny Power Program has contributed $273,088.09 to area groups and organizations.

Treasurer Bob Willis gave the Treasurer’s Report for the year ending December 31, 2012. A motion was made, seconded and carried to approve the Treasurer’s Report. Willis reviewed the answers of a ten question member quiz. Willis was prepared to award $500 cash if the winner was in attendance. The winner, Kenneth C. Doepheide of Quincy, was not in attendance and will receive $250 cash.

President Acheson welcomed members to the 74th Annual Meeting. He reported on aggregation and the Cooperative’s long term approach of securing energy needs for members. After the Cooperative’s attractive wholesale rate with Ameren Energy through Soyland came to an end, the Cooperative had to make a decision for purchasing power for the future. Plans for Prairie State offered many benefits. The clean coal facility would be a mine mouth facility with no transportation costs and a 30-year supply of coal. Rather than invest in the open market with wide price swings, directors chose to invest in clean coal technology to provide stable rates into the future. There is an oversupply of electricity on the market today and many Alternative Electric Suppliers are offering low priced electric rates. As the economy turns around and electric demand increases, prices on the open market will definitely increase and could skyrocket. The Alternative Electric Suppliers may be here today and gone tomorrow. Electric Cooperatives have been aggregating power for nearly 75 years. Acheson assured members that decisions made by the directors would stand the test of time.

Guest speaker, Jay Bartlett, President & CEO of Prairie Power, Inc. discussed the Cooperative’s energy saving programs including the expanded EnergyWyse loan program and the HomeE Rebate Program.

General Manager Thompson explained that the Cooperative was designed to improve the quality of life in our area. The Cooperative is involved in youth education, economic development, community enrichment and energy saving programs.

Thompson discussed the Cooperative’s youth programs including Youth to Washington, 4-H Electricity School, Live Line Demo, Power Town Display, Career Days, Internships, and IEC Memorial Scholarships.

Thompson explained how the Cooperative is being a catalyst for economic development. The Cooperative has helped secure financing and grow the economy through its revolving loan fund and partnerships with GREDF, RAOC, RVCDC, and the USDA. The Cooperative has also helped facilitate a relationship between its largest member C & L Tile and CoBank for low cost financing.

Thompson commented on the Cooperative’s unique position to identify community goals and improve the quality of life. Employees have helped build and maintain ball fields, donated time as volunteer firefighters, coaches, art mentors, through the Community Foundation and the Adams County United Way. The Penny Power program has provided needed funding to area organizations.

Thompson discussed the Cooperative’s energy saving programs including the expanded EnergyWyse loan program and the HomeE Rebate Program.

General Manager Thompson explained that the Cooperative was designed to improve the quality of life in our area. The Cooperative is involved in youth education, economic development, community enrichment and energy saving programs.

President Acheson called for any questions. There being no questions, a motion was made to adjourn the meeting at 8:45 p.m., CDST.

An informal drawing of names was held before, during, and at the conclusion of the meeting. Prizes were donated by Adams Electric Cooperative, members of the Cooperative and vendors. Two Grand Prizes of $250 electric bill credit were awarded this year. Winners of the Grand Prizes were Joyce Ringenberg of Augusta and Frank Voss of Fowler.

Madison McKenzie provided musical entertainment before the meeting from 5:00 to 6:45 p.m. Members enjoyed a grilled pork tenderloin sandwich meal and hot dogs.

Laura Dotson
Recording Secretary
We don’t **JUST** make loans, we **HELP PEOPLE**! Let us help **YOU** today!

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335-2321
656-3400
214-3400

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Tent Map for Registration & Capital Credits

Line for Last Names
N-Z  A-M

North

West
Vendors

Registration
Capital Credit Fast Lane (if you R.S.V.P.)
Capital Credit Regular Line (no R.S.V.P.)
Door Prize Registration
Guest Registration

East
Vendors

South

Average capital credit check from 2013 distribution will be $67.38. 2013 median check amount is $47.02. Active members since 1984 will see higher checks with the additional 1984 retirement.

Introducing Power PAL
our new Outage App!

Now you can report and track outages from your smart phone or tablet!

Also, Introducing
Meter Data Management (MDM)
through eBiz!

Now you can track your usage by the hour, temperatures and costs.

Sign up for one or both at the
75th Annual Meeting
and you could

Win an Apple iPad 2!

New Attitudes
Tammy Theresa
217 593 7421

Reflexology By Sherry
and Young Living Essential Oils
217 440 4930

North Adams Home
Skilled Nursing Care
Certified Dementia Unit
Independent Living Cottages
2259 E. 1100 St. • Mendon, IL 62351 • 217-936-2137
www.northadamshome.org
Bring this Registration Card
75th Annual Meeting
Wed., September 3, 2014
Bailey Park • Camp Point, Illinois
(see map below)

Register at the big tent to receive free meal tickets, claim Capital Credits, and enter for door prizes. **RSVP** by calling (800) 232-4797 or at adamselectric.coop by 9/2/14 to pick up capital credits in the “fast lane”. (details at left).

**Quick Glance Schedule**

4:30-6:45pm
Dinner, vendors, pony rides, bounce house, ring toss, face painting, shaved ice, capital credit refunds, pole climbing demonstrations

5:00-6:30pm
Entertainment by Bobby Remack Band

5:45 pm (approximately)
Air Evac helicopter lands

7:00 pm
Business meeting & door prizes
In 1938, this was more than a pole. It was a symbol of determination. It spurred hope, cooperation and growth. And today, we keep that spirit alive as we celebrate 75 years of dedicated service to our members.

Join us at the 75th Annual Meeting where we will return $750,000 in Capital Credits.*

*Capital credits will be retired from the remainder of 1984 and the majority of 2013. If you were a member in 1984 and/or 2013 and would like to pick up your portion of these capital credits at this year’s annual meeting, please R.S.V.P. by Tuesday, September 2 by calling (800) 232-4797 or by visiting our website at: www.adamselectric.coop. All checks not claimed at the Annual Meeting will be mailed.