

2018 Annual Meeting

He'll Be Seeing You in the Garden

Ready for a sign of spring? The speaker at the Co-op's 79th Annual Meeting is gardener extraordinaire Charlie Nardozzi.

Nardozzi, based in Addison County, is host of Vermont Public Radio's "Vermont Garden Journal" and is known through New England and beyond as a gardening expert, speaker, and writer. He's also an old friend of WEC's. In 2015, the Co-op won one of nine Green Thumbs at Work grants sponsored by the state Department of Health and the Community Garden Network to help staff of small companies develop workplace community vegetable gardens ("Green Thumbs Sprouting at Washington Electric," June 2015). The grants provide cash, a Gardener's Supply gift certificate, "and you get me!" said Nardozzi, to consult on the project.

While Nardozzi has already helped WEC staff succession-plant their salad greens, General Manager Patty Richards thought it would be nice to extend the same benefit to members at the Annual Meeting. "Charlie is a fountain of knowledge when it comes to organic gardening," she said. "Whether you own acres of land or have a raised bed on a rental property to work with, he can help you get as many healthy vegetables as possible out of that plot. And because his practices are good for our bodies, soil, and waterways,



Courtesy Charlie Nardozzi

he fits right in to the Co-op's environmental and wellness values."

So, both Nardozzi and Richards urge, come to the Annual Meeting with your garden questions ready.

Come to the Annual Meeting with your garden questions ready, both Nardozzi and Richards urge.

Because the May 2 meeting is timed before most of Vermont starts planting, Nardozzi will cover a lot of ground. He'll talk about pest control and veggie growing tips, he says, and will also talk about edible landscaping. He has a book on the topic, in fact, called *Foodscaping: A Practical and Innovative Way to Create an Edible Landscape*. Vegetables can be beautiful, he explained, and starting a garden that's both beautiful and productive doesn't need to be a giant undertaking. "If people are thinking, I don't want to have a whole new

Charlie Nardozzi, gardening expert, is the speaker at the 2018 Annual Meeting on May 2. He's an old friend of WEC's and consulted on the co-op's worksite garden.

garden to take care of, maybe you can transition a few flower gardens from around your area so they look nice, but you can eat things from them too," he suggested.

He's looking forward to checking in with WEC's gardens, and with Dawn Johnson, Administrative Assistant, whose initiative it was to apply for the Green Thumbs at Work grant. WEC's raised beds are built into the hillside behind the Co-op's headquarters in East Montpelier. Three years after the grant was

awarded, staff are still enjoying the opportunity to grow fresh veggies at work. "Gardening is part of WEC's wellness program," explained Johnson. "People can get outside, and they have the option to volunteer in the garden if they want. We've got a picnic table out back now. Everyone loves to eat the soups and salads when we bring it in." She added that some staffers who had never really gardened before got their start in WEC's raised beds, and now have extensive home gardens.

The affable Nardozzi and his friends at WEC all believe that growing good food at home, or at work, is a step in the right direction. So take quick stock of what you'd like to accomplish with the sun and soil you have available, and plan to leave the Annual Meeting with some good ideas—and in a few months, a bountiful harvest. 

WASHINGTON ELECTRIC COOPERATIVE, INC.

Wednesday, May 2, 2018

79th Annual Membership Meeting

WEC's Operation Center, 230 Fassett Rd., E. Montpelier, VT

Agenda

- 4:30 p.m. Registration—Ballot Boxes Declared Open
- 5:00 p.m. Buffet Open
Reservations required—see form on Page 8
- 6:00 p.m. Business Meeting Called to Order
Ballot boxes open 4:30 - 6:30 p.m.
Employee Recognition
Officers Reports
Voting Results
Question/Answer Session
- 7:00 p.m. "Gardening With Charlie Nardozzi"
- 8:00 p.m. Tentative Adjournment

Door prizes to be drawn at the end of the evening.
(must be present to win)

Inside

WEC's 2017 Service Quality and Reliability Performance Monitoring and Reporting Plan. The Co-op's annual "SQRP" report is filed with state regulators and made public for WEC's members to read. See the 2017 report on Page 8.

Officers' Annual Reports: WEC's **President** (page 2), **General Manager** (page 3) and **Treasurer** (page 6) update you on your Co-op.

Four candidates for the Board of Directors seek your support. Meet them on page 4.

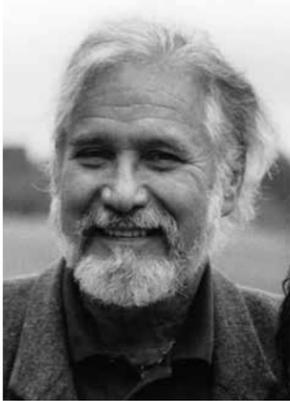
President's Message

A Look Back at WEC's Accomplishments in 2017

By Barry Bernstein

Looking back, 2017 proved to be very busy. Unfortunately, that included the most expensive major storm in WEC history. High winds on October 29 caused some members to be without power for six and a half days. It caused outages to 7,930 WEC members and over 1.5 million homes and businesses throughout New England.

Our previous most expensive storms were Winter Storm Damon, 2014 and Irene, 2011. We are always at the mercy of Mother Nature, perhaps more than ever because of an escalation in



severe and erratic weather events.

Co-op Team

On behalf of your Board of Directors, I want to take this opportunity to thank our great Co-op Management team: Patty Richards, our General Manager; Dan Weston, our Director of Engineering & Operations;

Cheryl Willette, our Director of Finance & Administration; Operations & Construction Services Manager Brent Lilley; Bill Powell, Director of Products & Services; Susan Golden, Supervisor of Member Services; Administrative Assistant Dawn Johnson, and all of our employees who are there for our

Capital credit distributions totaled \$720,000 in 2017. For members who qualified for all three allocations, the net effect was equivalent to a one-time rate decrease of up to 5.11% off your bill.

members under all conditions: our operations, engineering, accounting, and member services staff. Thanks, too, to our consultants, for their continued commitment to your Co-op.

Special thanks to fellow Board officers Vice President Roger Fox, Treasurer Don Douglas, and Secretary Anne Reed, Committee Chairs Don Douglas (Finance, Admin, Power & Policy) Roy Folsom (Power & Operations), Steve Knowlton (Members & Marketing), and Directors Jean Hamilton, Richard Rubin, and Mary Just Skinner for their leadership and thoughtful focus on WEC issues. Together we all work on behalf of you, the member-owners of WEC.

consultant John Murphy of Stantec, Dennis Plaster and the staff of Aria Energy who operate and maintain the Coventry plant for WEC: plant operators Eric Carrier and Justin Carpenter, and regional supervisors Rick Covell and Dave Usherwood. I also thank NEWS-VT landfill staffer Shane Wigett and Casella Waste's Joe Gay. Credit goes to WEC's accounting staff as well.

Capital Credit Distributions

Your Co-op Board of Directors allocated capital credit distributions totaling \$720,000 to many of our members in 2017. That is the largest amount since we started making distributions in 1998.

In 2017, we distributed to members who received Co-op power in 1994, 2013 (those who contributed to their line construction), and 2016. For members who qualified for all three allocations, the net effect was equivalent to a one-time rate decrease of up to 5.11% off your bill. See the box below for specifics.

Net Effects of 2017 Capital Credits Distributions

If you were a member in these years, you received a one-time rate reduction on your November bill equivalent to:

2016	0.7%
2013	2.44%*
1994	1.97%

If you qualified for all three allocations, your reduction was up to 5.11% off your 2017 bill.

**Members who contributed to own line construction*

Commitment to Safety and Wellness

October, WEC received the Governor's Award for Outstanding Workplace Safety. This was the second year in a row, and third time, that our culture of employee safety has been recognized this way. Rick Stergas, our new Safety & Environmental Compliance Specialist, accepted the award on behalf of WEC from Governor Phil Scott.

In 2017, WEC also received the State of Vermont's Worksite Wellness Award, sponsored by the Vermont Department of Health. Congratulations to the WEC team for another year of prioritizing safety and wellness.

WEC Community Fund

In 2017, the Co-op distributed more than \$38,000 in grants to 74 local nonprofit organizations that provide an array of services to people in our communities.

A full 14% of our membership—

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Co-op Currents

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WEC is part of the alliance working to advance and support the principles of cooperatives in Vermont.

Board of Directors

President	BARRY BERNSTEIN <i>(May 2019)</i>	1237 Bliss Road, Marshfield, VT 05658 Bbearvt@myfairpoint.net	456-8843
Vice President	ROGER FOX <i>(May 2018)</i>	2067 Bayley-Hazen Rd., East Hardwick, VT 05836-9873 rfox@pivot.net	563-2321
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	STEPHEN KNOWLTON <i>(May 2018)</i>	160 White Rock Drive, #2, Montpelier, VT 05602 knowlsf@auburn.edu	223-2230
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TIM NEWCOMB
Layout

Editorial Committee

Patty Richards Donald Douglas Jean Hamilton Anne Reed Katie Titterton

The Board of Directors' regularly scheduled meetings are on the last Wednesday of each month, in the evening. Members are welcome to attend. Members who wish to discuss a matter with the Board should contact the president through WEC's office. Meeting dates and times are subject to change. For information about times and/or agenda, or to receive a copy of the minutes of past meetings, contact Administrative Assistant Dawn Johnson, at 224-2332.

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Manager's Report

Making Wise Choices in Times of Change:

Weather, new technologies come online, new Button Up incentives

By Patty Richards

As we close out another fiscal year at Washington Electric Cooperative, we look forward to WEC's 79th Annual Membership Meeting on May 2. Throughout the year we navigated changing waters driven by legislative mandates. We continued our own innovations, such as the installation of our final electric vehicle charging station. We rolled out the state's new net metering program, and we launched our Button Up program to help members reduce fossil fuel use. We also, always, work toward greater reliability, improved service, and responsiveness to our members.

Our performance, as measured by our Service Quality and Reliability scores (see page 8), indicates that we were successful in the majority of measures and that it was another good year despite challenges. Our employees worked safely with no lost time injuries. Safety is a core principle at WEC, and we are proud that our employees give great attention to safe work practices.

Operations and the weather

We had five major storms in 2017, including one that was declared a disaster by the federal government. We had two major storms in May, two others in July and December, and the October 29 wind event that, at its height, knocked out power to 70% of our members. It took a week to fully restore power to everyone.

Barry Bernstein talks more about the storm's effects in his President's Message (p. 2). In the meantime, we continue to work on making our system more resilient so we have fewer outages. We have increased tree trimming in our rights of way and are working to remove danger trees as we assess power line vulnerabilities. We also work to keep our costs as low as possible and maintain a power mix that is 100% renewable. These are hallmarks of a good year at your member-owned electric utility!

WEC's stellar staff

A big thank you to all WEC employees. Day in and day out they work hard to deliver high quality service to members, and they do it with



In 2018, WEC is adding a \$1,900 incentive for low- and moderate-income members to help with the cost of an electric vehicle or plug-in hybrid.

a smile. Our dedicated employees are focused on our mission to provide an essential service as a not-for-profit utility to the 41 rural communities we serve.

A few new faces came aboard at the Co-op in 2017 and they are excited to join our team and provide our members exceptional service. We love their enthusiasm and the new energy they bring. These include Rick Stergas, who joined us as our Safety and Environmental Compliance Coordinator. On our line crews, Jaime Dailey came to us as a Lineworker, and Tyler Skinner joined as an Apprentice Lineworker. In the office, Sy Daubenspeck

took the position of Plant Accountant. We welcome them all.

100% renewable power at the right price

Our sources of power for 2017 are detailed in Treasurer Don Douglas' report on page 6. Washington Electric Co-op's Board of Directors has consistently supported renewable sources of power and moving toward clean, low-carbon energy sources. In addition to a clean power mix, WEC's power costs are among the lowest in the state and region.

EV charging stations all installed

We successfully installed the last of five electric vehicle charging stations. These installations were enabled through a generous grant from VLITE (Vermont Low-Income Trust for Electricity, funded primarily by the state's electric utilities). The final station was installed in East Montpelier at the newly developed park-and-ride. There are also two stations in Middlesex at the park-and-ride and at the Rumney School; one in Duxbury at Harwood Union Middle/High school; and one in Fayston at Cabot Cooperative Creamery's administration building.

Net metering installations breaking records

In 2017, WEC saw a record year of members installing net metered solar at their homes. 129 members installed solar, accounting for 894 kW. This was the highest participation in a single year, and the largest amount of kW installed: greater than the previous four

years combined!

WEC now has 2,476 kW of mostly solar generation on its grid installed at members' homes and businesses. Net metering accounts for 15% of our peak and roughly 4% of WEC's energy sales.

The state's new net metering plan created a pace of installations that far exceeded projections. Regulators will look at net metering as part of its biennial review. They'll assess the impacts of the pace of installations on all Vermont's electric consumers, whether net metered or not.

You may recall WEC's current net metering plan is the result of an order issued by regulators in June 2016. In that order, the Vermont Public Utility Commission (PUC) established a revised net metering program pursuant to Act 99 of 2014. WEC is tasked with implementing the state's plan for our members and we will comply with the orders issued by the PUC. WEC will continue to support net metering programs, and as we aim for 90% renewable energy in all energy sectors, we want to reach that goal in a fair, equitable, and sustainable way.

Rate design still under board consideration

The WEC board continues to think about how WEC charges for electric service. They took in the feedback from the listening groups held in November, and we are now discussing next steps on this issue. Please see articles written in the June 2017 and January 2018 issues of Currents for more about WEC's rate design debate.

Rate case for 2018

As you'll see in the Treasurer's Report, WEC received approval to file a 5.95% rate increase in 2017. While no one likes to increase prices to members, it is necessary to assure the financial health of the Co-op. We are working on 2018 financials and at this time it appears we will need to file for an increase partway through the year. As soon as we know more about timing and the amount we will let our members know.

Renewable Energy Standard (RES) and WEC's Button Up program

In 2015, the state passed Act 56; An Act Relating to the Establishing a Renewable Energy Standard. It mandates efforts in three categories for Vermont's utilities to move away from reliance on fossil fuels. The Co-op and all Vermont utilities are required to meet certain targets by the end of 2017.

The good news is that WEC already

fulfilled the first requirement (Tier I) by being 100% renewable. We will meet the requirements of Tier II—pertaining to distributed generation—as long as we continue to accept net metering systems in our service territory, which we fully intend to do.

Tier III resulted in WEC's Button Up program. This program is the Co-op's way to help members reduce fossil fuel consumption (such as oil or propane used to heat homes, or gasoline used to drive cars), by giving members cash toward investment in renewable, energy-efficient technologies. We've also invested in EV charging stations. The state requires WEC members reduce fossil fuel use at an equivalent of at least 2% of our retail energy sales in 2017, increasing each year to 12% by 2032.

These are Button Up's cornerstone incentives:

- home weatherization;
- replacing fossil fuel-fired water heaters with ENERGY STAR® heat pump water heaters;
- installing solar water-heating units;
- switching to pellet boilers as the primary home-heating source;
- installing cold-climate heat pumps as a component of a home's overall heating plan.

In 2018, WEC is adding a \$1,900 incentive for low- and moderate-income members to help with the cost of an electric vehicle (EV) or plug-in hybrid. The EV cash incentives come from remaining funds from the VLITE grant that helped WEC install five Level II EV charging stations at strategic locations in our service territory. The leftover grant monies help the Co-op support more rural Vermonters interested in transitioning to an EV from a gas-powered car. We'll roll out the details soon; in the meantime, call Bill Powell for more: 224-2329.

Integrated Resource Plan available online

We finished our long-term planning tool, which utilities refer to as an Integrated Resource Plan, or IRP. We are required to file a detailed, 20-year outlook for providing electric service to our members at the lowest cost while taking into account environmental impacts. The IRP outlines our power supply decisions, how we bring service to members' homes through the wires and substations used to move power, and regulatory and rate issues.

This document, available on WEC's website, is useful for learning more about your electric utility.

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Position Statements of the 2018 Candidates for the Co-op Board of Directors

Steven Farnham



Steven Farnham

Three generations of my family have been WEC members since WEC first strung power lines across our farm in Plainfield, which has been my home since I was born in the sixties. The farm's WEC membership has been in my name since the late nineties. I may be reached at Steven4WEC@gmail.com, or 802-917-2581.

After graduating from the local school system, my education came from VTC, from which I secured an Associate's in Electronics, with Honors, and subsequently furthered my studies in Business Administration at UVM. My early engineering career consisted of work in Quality Assurance, Manufacturing, Technical Support, not to mention a summer job servicing substation equipment at Green Mountain Power. My recent endeavors have included bus, truck, and heavy equipment operation, selling agricultural products, carpentry, and machinery repair and restoration.

My community service includes present or past stints on boards of the Hunger Mountain Food Co-op, the Cutler Library, the Vermont Philharmonic, the Plainfield planning commission, and as a Justice of Peace. I have current membership in good standing in two food co-ops, an insurance co-op, and a banking co-op (credit union). I have past memberships (in good standing) in four other co-ops. One could say I've got the bug. I see co-ops as the ideal business model with which to

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Roger Fox



Roger Fox

I live at Dows Crossing in Walden, in the northern part of WEC's service territory. I've been a Co-op member in Walden since 1971. You can contact me at 2067 Bayley-Hazen Road, East Hardwick, VT 05836, by phone at (802) 563-2321, or by email at rfox@pivot.net.

In 1968 I received an engineering degree from M.I.T. and worked on the Apollo Project at the Kennedy Space Center in Florida, followed by an aerospace technology job in Massachusetts. I moved to Walden in 1971, and I've operated a printing and graphic design business, Apocalypse Graphics, since 1974. After a stint on the Walden selectboard, I've served as a justice of the peace and chair of the Board of Civil Authority for more than 25 years, and as town moderator since 1997. I'm a longtime member of several other Vermont consumer cooperatives, including Buffalo Mountain Food Co-op; VSECU and North Country credit unions; and Cooperative Insurance Co.

I was first elected to the WEC Board in 1991, and have served as the Co-op's vice president since 1998. My current assignments include membership on the Finance, Administration & Power Planning; Power & Operations; and Policy Committees. As Board VP, I also confer with and provide support for the Board president. In the past I've served on the Members & Markets and Editorial Committees, and as treasurer of the Northeast Association of Electric Cooperatives (upstate New York and

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Steven Knowlton



Stephen Knowlton

I live in the White Pine Co-housing community off of Dillon Rd. in East Montpelier. I have lived there since 2012, and I have been a member of Washington Electric Cooperative since 2001. Members may contact me by mail at 160 White Rock Dr. #2, Montpelier, VT 05602, by email at knowlsf@auburn.edu, or by phone at 223-2230.

I have lived in a number of different places in the US and abroad as a result of having been raised in a military family. I graduated from Middlebury College, and received a doctorate in physics from MIT in 1984. I have spent most of my working life as a physics professor, and as a researcher in the science of alternative energy both domestically and overseas. Most of my career took place at Auburn University, where I taught full-time at all levels from introductory physics to graduate courses. I also led a federally-supported experimental fusion energy research laboratory.

Locally, I have acted as a mentor in U-32 high school's Branching Out program on several projects, and also serve as a science advisor to the Vermont Energy Education Project, and as a board member of the Vermont Academy of Science and Engineering. I continue to contribute to scientific program reviews and advisory panels at the request of the U.S Department of Energy and the National Science Foundation.

While each of us chooses where we're going to live, I doubt that many of us decide based on which electric utility is going to provide us service. It is not necessarily a voluntary choice on our part that we are enrolled as member-owners of a cooperative utility; but it is the system that we are given, and we need to be responsible stewards of our joint venture. In doing so, it is important to reflect on how our co-op and others came into being. Eighty years ago, no utility provided electric power to our rural territory. In his remarks at Washington Electric

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Richard Rubin



Richard Rubin

I have lived on East Hill Road in Plainfield for more than 40 years. I have been a Co-op member since 1973. I can be reached by mail at 3496 East Hill Road, Plainfield, VT 05667 or by phone at 454-8542. My email is rrubin@sover.net.

I am 72 years old and have lived in Plainfield since I moved to Vermont 42 years ago in 1972. I was born and raised in the Boston area, attended Harvard College, and then the University of Pennsylvania Law School. After graduating law school in 1970, I practiced law in Boston, representing low-income clients for two years before moving to Vermont. I have practiced law in Central Vermont since 1972, and in Barre since 1977. My law firm – Rubin, Kidney, Myer & Vincent – has been in downtown Barre since 1982. We handle a wide variety of cases, and we are primarily trial lawyers. We also have been the public defenders for Washington County for many years.

I am a member of VLITE, a non-profit organization that uses funds from VELCO stock to award grants to groups and projects that further the goals of Vermont's Comprehensive Energy Plan.

I am also a member of the Board of Directors of the AAJ, an organization of Vermont trial lawyers, as well as on the Board of the Dragon Dance Theatre and Upper Valley Arts. I am a former board member of Vermont Legal Aid and served for five years on the Twinfield School Board.

I am married to Jayne Israel and have three grown children, two of whom live in central Vermont. We also have four grandchildren.

Several years ago, I was involved with my brother Mathew Rubin and John Warshaw in the development of the Wrightsville and Winooski 8 (East Montpelier) hydroelectric facilities.

I enjoy hiking, gardening, golf, and generally being outside with my family.

I have been a Co-op board member for 15 years and have enjoyed it a great deal. I enjoy working with my fellow

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Report of the 2018 Committee On Candidates

The 2018 Committee on Candidates convened a teleconference on Thursday, February 15, at 7:00 p.m. to review the petitions and qualifications of those members who submitted their names as candidates for the Board of Directors prior to the teleconference. Another review was conducted by electronic mail for those candidates submitting documentation by the March 2, 2018 deadline. There are three (3) positions to be filled. Four (4) members of the Washington Electric Cooperative, Inc. submitted their names as candidates for the three (3) Board positions to be filled. The Committee on Candidates hereby affirms:

- that each candidate submitted a valid petition in accordance with Article III, Section 3A of the Bylaws;
- that each has signed a statement of affirmation indicating that they:
 - have been a member of the Co-op in good standing for at least six months;
 - are residents of Vermont;

- are not employees of the Coop;
- do not have a conflict of interest as defined in Article III, Section 2 of the Bylaws; and
- have received and understand the responsibilities and time commitments required of a director.

Therefore, the Committee determines all of the candidates to be qualified for the position of director in accordance with the Cooperative's Bylaws, and hereby presents the following official listing of candidates for the Washington Electric Cooperative 2018 election of Directors:

Steven Farnham
Roger Fox
Stephen Knowlton
Richard Rubin

2018 Committee on Candidates:

Dale Bartlett Ben Hewitt
 Michael O. Duane Dorothy Naylor
 *Cathy Frey Carla Payne
 Bud Haas *Polly Stryker

**did not participate in teleconference*

Candidate Profiles

Four candidates seek election to three available seats on WEC's Board of Directors. Each member of the nine-person board serves a three-year term. Members may vote or write-in a maximum of three candidates. Ballots may be returned **by mail if received by the Barre Post Office before the May 1, 3 p.m. deadline**, or may be cast at the **Annual Meeting on Wednesday, May 2**.

Each candidate submitted a statement in response to five prompts:

- Please introduce yourself.
- Please briefly describe your background.
- Why are you seeking a position on the Co-op board? Why would you make a good director?
- What do you think are the most important issues that the Co-op must face in the next few years? What should WEC do about those issues?
- Is there anything else you would like to tell the membership?



Steven Farnham

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face these uncertain times: a model beholden to us, its members, and bound to serve our interests, not those of corporate bosses.

A lifetime of technical, hands-on experience enables me to steer conversations in a direction that is grounded in practicality and common sense. I bring a layperson's viewpoint that is often sorely lacking in groups focused on lofty processes of governance. However, that is not to say I do not have the capability of outside the box thinking.

While WEC is a stellar organization, I believe any business should always look for ways to improve. I would like to see WEC explore the possibility of improving services to its community by providing for a wider variety of end-user energy needs, whether for members or potential members in the WEC service territory. To simplify and standardize home-based alternative energy producing technology, whether grid-tied or off-grid, and increase its affordability and availability—a Co-op whose end goal is energizing homes, not merely reselling electricity distributed through wires on poles.

With more frequent and more severe weather events now the norm, I also think it's time to explore ways to keep members' homes at least minimally energized during prolonged outages. It takes very little electricity to run a heating system and a refrigerator, yet when the power is off, it's all off, and the lack of it places affected members back in the stone age. Moreover, when vast swaths of members are without power, the demands on the line crews to hasten power restoration are staggering. While outages will likely always be a part of the energy distribution business, members' ability to produce at least a minimal amount of power at home until utility power is restored can sharply diminish the extreme (sometimes life-threatening) impact of outages for both crews and Co-op members alike. If it is in any way possible, it's time to make days-long breakneck power restoration marathons a thing of the past. 

President's Report

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1,357 member-owners—donated their 2017 capital credits to the Community Fund, totaling \$46,000, rather than taking them as deductions in their November electric bills.

Community Fund grants normally range from \$100 to \$1,500. To apply, submit a brief letter to General Manager Patty Richards, describing your organization and how the money will be used for community members.

We encourage all our members to consider donating. There are no overhead costs. Every dollar contributed by our members goes to supporting good works in our local communities.

Roger Fox

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northern New England.)

I've maintained a longstanding appreciation for and commitment to cooperatives as tools for promoting local environmental and economic sustainability. I've specifically focused on developing WEC's value as a community resource and an advocate for our members and the broader public interest in Vermont and beyond. We're fortunate to have a capable, active, and proactive Board—a resource that's essential to your Co-op's ongoing success.

As a long-serving WEC director, I bring to the Board's deliberations a broad perspective and familiarity with the Co-op's mission, history and governance, and I assist newer Board members with negotiating the utility sector's steep learning curve.

WEC has achieved major goals over the years with such projects as developing cost-effective 100%-renewable power sources, deploying automated system metering and monitoring technology to improve power reliability and quality, and providing enhanced member service and support. Still, challenges to sustaining your Co-op's economic and organizational viability, as well as opportunities for future advancement, continue to surface and evolve, such as:

- negative public perception of utilities (including local consumer-owned, 100%-renewable ones like WEC);
- the effects of electricity and other energy pricing on efforts to moderate the impacts of climate instability;
- the economics of providing widely-available high-speed internet access in rural areas.

Building a better WEC calls for creativity, perceptiveness, and persistence. My focus will be on continuing and strengthening efforts to collaborate with other stakeholders, and promoting effective public education and engagement, and rational, equitable policy development.

Each WEC member's participation in the democratic decision-making process is important. Sustaining your Co-op's capacity to provide electric service across its backwoods territory doesn't just happen; it takes a lot of behind-the-scenes hard work. Please take your role as a member-owner seriously: Vote in elections and attend annual and area member meetings. Let us know what you think of our efforts, and offer suggestions. Consider Board service, or encourage others with appropriate skills and knowledge. Talk with your neighbors and friends about the value of WEC and other local democratic community institutions. 

Annual Meeting 2018!

Please join us on May 2, when we hold our 79th Annual Membership Meeting at WEC's Operations Center in East Montpelier, just off route 14S. And don't forget to vote in this year's elections for WEC's Board of Directors.

Stephen Knowlton

continued from page 4

Co-operative's dedication in December 1939, then-Governor Aiken of Vermont spoke to the issue: "These lines have been built into territories which private corporations have consistently refused to serve at prices within the reach of the people." Regardless of governmental oversight that has since arisen to address citizens' needs to a greater or lesser extent, fair and equitable treatment of its member-ratepayers remains a core value in a non-profit cooperative utility like Washington Electric.

As a member of this Co-op, I wish to serve on its board to perform public service to my local community. I have already served one full term, and I have enjoyed learning how our utility works, the challenges it faces, and how WEC as a 100% renewable utility fits into the landscape of energy policy within the region. If I am returned to the board, I intend to use my developing experience to act effectively in the interests of my fellow members in this rapidly changing landscape.

Richard Rubin

continued from page 4

board members and management and would like to serve another term. I believe in cooperatives and cooperative principles and I am committed to keeping our co-op strong. My experience as an attorney brings a critical perspective to the board and helps me ask the hard questions.

I am particularly proud that our Co-op obtains its energy from renewable sources such as the Coventry landfill methane generation plant and the Sheffield wind farm.

Washington Electric Co-op has been able to rid itself of dependence on fossil fuel to generate our energy. Much of our power is also produced inside Vermont. Our Co-op's example is an important one to our policy makers and to other utilities. It was exciting to see the Sheffield project come on line. It took a long time, but as a result, we now have a 20-year contract for energy from that project at very favorable rates.

Our landfill gas-generation plant in Coventry was also an excellent investment. We are able to produce renewable electricity from garbage at rates below market.

I am proud of the efforts of our Community Fund, which donates roughly \$20,000 each year to non-profit groups in our service area, thanks to members donating their capital credits. I urge all members to sign up and contribute. It's a good way to help our

Like many utilities today, WEC faces the challenge of growing upward pressure on its rates. Many of the factors that are driving increased costs lie largely beyond the Co-op's influence. Some factors are bringing positive change to the utility world in the form of increased efficiency and the distributed generation of renewable electric power by consumers. Nonetheless, there are increasing financial stresses imposed by technical and regulatory change, stresses that ultimately are borne by the ratepayers. It is also a challenge for WEC to continue to incentivize low usage and solar net-metering while fulfilling its stated mission of fostering local economic development and reduced use of fossil fuels through the use of 100% renewable electric power. WEC needs to review what constitutes an equitable rate structure in light of the change going on around us, and consider updating its rate structure to ensure that its customers are fairly treated in the long-term. I look forward working with the rest of the board and WEC staff on this and other issues to explore effective policies appropriate to the 21st century utility landscape. 

neighbors.

In addition to becoming 100% renewable, we have redone our office building using the best and greenest building techniques. I am particularly proud of our entire staff and the work they do for all of us in good weather and bad. Everyone came together last fall when we were faced with a catastrophic power outage with a cooperative community effort that was truly remarkable. Patty Richards, our manager, and Barry Bernstein, our Board President, continue to provide strong and clear-headed leadership.

We are a small business with high rates largely due to our rural nature and lack of large commercial and industrial customers. We run a tight ship, but are continually faced with rate pressure outside our control. We also must adapt to a new energy future in which more of our members are using solar energy and installing energy efficient heat pumps which save fossil fuel, but burn more electricity. We need to be nimble and creative to adapt what we do to meet our members' needs and fulfill our mission.

I am confident the Co-op can continue to lead in both the energy arena and as a model for how locally owned and non-profit cooperative enterprises can provide our essential services while keeping our capital and "profits" in our local communities. Green Mountain Power is owned by a Canadian company and pays its management very high salaries. All its profits and return on its investments leave the state and the country as well. This is not a model I support.

I am committed to a Co-op that is a leader in environmental stewardship based on non-profit cooperative principles which operates reliably to provide electricity at all times to our members. 

Treasurer's Report

Coventry Helps Offset Drop in REC Value, Rise in Costs; Capital Credit Retirements Help Offset Rate Increases

By Don Douglas
Treasurer



The main issues for the Co-op are the value of RECs, the cost of transmission, the increasing costs of the capacity market, and flat to declining sales of electricity.

While we had to raise rates in 2017 by 5.95%, we also gave back more in capital credits than any prior year. WEC works hard to keep its costs as low as possible and we have been challenged with rising transmission costs and power costs while the sale of renewable energy credits has declined substantially. Rather than implementing larger rate increases, we are trying to do smaller and more frequent increases to avoid sticker shock in any single year. The prior rate increase was in 2014 in the amount of 3.78%. Looking back over the past fifteen years, WEC's rates, on an annual basis, have risen roughly 2% per year, which is in line with inflation. We anticipate we will need another increase in 2018, but we will be looking at the numbers in the near term to make that determination.

We've had a full year using the new Siloxane Removal System (SRS) at Coventry, and the device is performing well. Over 99% of siloxanes are removed and emissions from the plant have been dramatically reduced. The engines are running smoothly with less down time and because there's far less silica buildup, they need fewer repairs.

We created a new program for net metering to comply with an order issued by the Public Utility Commission, and we had more installations in a single year than ever before. In fact, in 2017 we had more installations (both in number and size) than the last four years combined.

We rolled out a new program plan for members to save money switching off fossil fuels in other forms of energy (heating and transportation). Originally known as WEC's Tier III plan, WEC now calls it Button Up.

Purchase power costs increased significantly in 2017. In 2016, the total

cost of purchased power was \$4,113,662. In 2017, the total increased by \$324,031 to \$4,437,693. The Renewable Energy Credit (REC) market continues to be lower than in previous years. WEC still sold more than \$2,000,000 worth of RECs in 2017. Most

of the RECs sold come from the Coventry plant and the Sheffield Wind project. We hope that the Coventry plant can continue to produce more each year to help offset the decline in the value of the REC market.

In addition to increased costs and lower REC values,

our kWh sales continue to decline as members use energy saving appliances and new net metered solar installations come on line. The outlook over the next few years is for WEC to have higher transmission and power costs due to charges in the regional markets, and we will focus on ways to lower the impacts.

The main issues for the Co-op are the value of RECs, the cost of transmission (both regionally and from inside the state), the increasing costs of the capacity market, and flat to declining sales of electricity. Lower sales and increased expenses are a recipe for rate pressure.

Margins

Washington Electric Cooperative ended the year with positive net margins of \$771,780. Margins are revenues WEC collects that exceed expenses. WEC reports margins in two categories: net and operating. Operating margins come from the revenues and expenses directly related to providing electricity to our members. Net margins include non-operating

margins from interest on investments (mostly VELCO) and other items that are not directly attributed to keeping the lights on.

We actually had a net operating loss for 2017 of -\$156,324. This was primarily driven by increased expenses associated with the October storm and the decision to hold off recognizing the deferred revenues. The increase in non-operating margins over 2017 is mostly due to the additional investment in VELCO (Vermont's high voltage transmission provider), which helps to offset some of our transmission costs. Interest for the investment in VELCO can be found in the Non-Operating Interest line in the Statement of Operations report.

Operating Revenue

Total revenues (member electric sales and REC sales) decreased \$56,411 from 2016. This decrease is mostly attributed the decline in the market for REC sales. While member sales and revenues rose due to the rate increase, kWh sales actually continue to decrease.

Also included in total revenue are sales from RECs. The sale of RECs from our generating facility in Coventry and from the Sheffield Wind farm help to keep our electric rates down and mitigate upward pressure on our rates. In 2017 WEC collected \$2,054,115 in REC revenues, which is a drop from 2016 of \$631,179. This decrease was offset by the increase in member sales for a net decrease of \$56,000. Even though the REC market has declined, it is still a significant source of revenue for the Co-op and keeps WEC's rates much lower than if we did not have this revenue.

Cost of Purchased Power

Looking at the charts on page 7 you can see where our power comes from and what each source costs. Coventry remains our largest single

source of electricity and is very nearly our least expensive. Coventry accounts for approximately 64% of all energy produced and nearly 70% of the Co-op's load requirements, as measured by the Independent System Operator of New England (ISO-NE).

Given the large amount of power it provides relative to other sources, Coventry has a significant impact on WEC's finances. In addition, the energy generated at Coventry also produces RECs, and accounts for the majority of RECs sold each year.

The chart that shows where the dollars went (page 7) demonstrates how WEC is very different from other electric utilities. For most other utilities, the cost of power is the largest expense; many utilities report it ranges from 60% to 80% of their total costs. For WEC, the cost of power is only 37% of WEC's total cost. WEC's rates would be much higher had we not become owners of the Coventry plant and had secured long term and stably priced purchase power contracts.

Capital Credits

Capital credits are unique to co-ops. It's a major difference between WEC and most other Vermont utilities: municipal utilities and GMP do not return dollars to their customers. In 2017, WEC reported \$771,780 in net margins. These margins belong to members and are returned through the capital credit process. Capital credits are a two-step process in which amounts are first allocated to members, and then eventually dollars are returned to members through credit retirement. This is when credits or checks are issued.

Each year excess margins, if we have them, are allocated to members based on your power use in a given year. Then the Board of Directors decides how much we can afford to return to members. WEC's Board has been returning capital credits for the past 14 years. In 2017 the WEC Board approved returning \$720,000 to members. So far, members, both former and current, have received more than \$6 million through retirements. WEC's practice is to also retire a small amount each year to current members as an educational tool to help current members understand what it means to belong to a cooperative.

On behalf of the Board of Directors I want to thank our entire Finance Department for their hard work, attention to detail, and for their dedication to WEC. Copies of our audit are available on line at our website: www.wec.coop as well as hard copies at the Co-op office.

Notice

Members may vote at the Annual Meeting on May 2 or by ballots accompanying this issue of *Co-op Currents*. **Mailed ballots must be received at the Barre Post Office no later than 3 p.m. on Tuesday, May 1** in order to be counted. Please allow 3-4 days for in-state delivery and 6-8 days for out-of-state delivery. Ballots mailed or dropped off at the Co-op will NOT be counted.

Contact Dawn Johnson with questions: 802-224-2332.



Copies of the audited financial statements of Washington Electric Cooperative are available by contacting the Co-op's office, and will be available at the Annual Meeting. The audited financial statements are also posted on our web site (www.washingtonelectric.coop) under "About WEC."



Balance Sheet

Assets and Other Debits

	12/31/16	12/31/17	Increase (Decrease)
Utility Plant			
Total Utility Plant in Service	\$77,281,918	\$79,009,350	\$1,727,432
Construction Work in Progress	1,788,613	633,841	(1,154,772)
Total Utility Plant	79,070,531	79,643,191	572,660
Accum. Provision for Depreciation	28,661,555	29,082,808	421,253
Net Utility Plant	\$50,408,976	\$50,560,383	\$151,407
Other Property and Investment - At Cost			
Invest. in Assoc. Org. - Patronage Capital	343,266	379,942	36,676
Invest. in Assoc. Org. - Other	452,086	448,452	(3,634)
Other Investments	6,772,162	7,878,963	1,106,801
Total Other Property and Investments	\$7,567,514	\$8,707,357	\$1,139,843
Current Assets			
Cash - General Funds	654,021	620,054	(33,967)
Restricted Cash	509,279	400,000	(109,279)
Notes Receivable - Net	99	99	0
Accounts Receivable - Net	3,045,681	3,453,278	407,597
Materials and Supplies	275,665	252,341	(23,324)
Prepayments	310,493	339,133	28,640
Total Current and Accrued Assets	4,795,238	5,064,905	269,667
Deferred Debits	1,196,475	1,069,735	(126,740)
Total Assets and Other Debits	\$63,968,203	\$65,402,380	\$1,434,177
Number of Consumers	11,014	11,057	43
kWh Sold	69,809,811	68,821,561	(988,250)

Liabilities and Other Credits

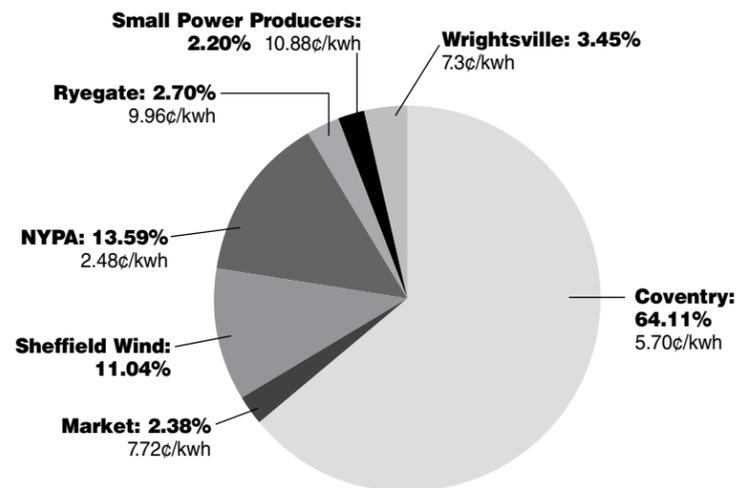
	12/31/16	12/31/17	Increase (Decrease)
Memberships	\$135,435	\$138,715	\$3,280
Patronage Capital Credits	21,834,028	22,579,428	745,400
Operating Margins - Current Year	552,298	(156,324)	(708,622)
Non-Operating Margins	868,500	928,104	59,604
Other Margins and Equities	255,104	264,264	9,160
Total Margins and Equities	\$23,645,365	\$23,754,187	\$108,822
Long-Term Debt			
Long-Term Debt - RUS	4,655,823	4,347,909	(307,914)
Long-Term Debt - FFB	15,215,859	16,394,239	1,178,380
Long-Term Debt - NRUCFC	15,191,828	13,822,883	(1,368,945)
Total Long-Term Debt	\$35,063,510	\$34,565,031	\$(498,479)
Current Liabilities			
Current portion of Long Term Debt	2,219,526	2,293,320	73,794
Line of Credit - CFC	0	1,710,181	1,710,181
Accounts Payable	1,463,848	1,448,127	(15,721)
Consumer Deposits	213,152	203,822	(9,330)
Other Current and Accrued Liabilities	796,774	810,062	13,288
Deferred Renewable Energy Certificates	400,000	422,231	22,231
Total Current and Accrued Liabilities	\$5,093,300	\$6,887,743	\$1,794,443
Deferred Credits	166,028	195,419	29,391
Total Liabilities and Other Credits	\$63,968,203	\$65,402,380	\$1,434,177

2017 Statement of Operations

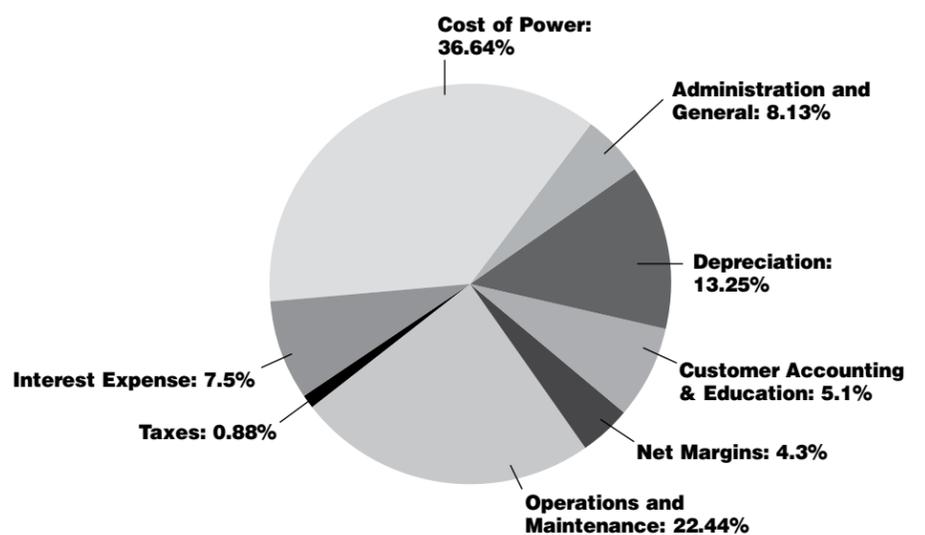
Item	Actual 12/31/16	Actual 12/31/17	Increase (Decrease)
Operating Revenue	\$16,951,163	\$16,894,752	\$(56,411)
Cost of Purchased Power	4,113,662	4,437,693	\$324,031
Cost of Generated Power - Wrightsville & Coventry	2,126,254	2,093,208	\$(33,046)
Total Cost of Power	\$6,239,916	\$6,530,901	\$290,985
Other Operation & Maintenance Expense			
Transmission Expense	87,104	86,701	(403)
Distribution Expense - Operation	1,765,405	1,858,442	93,037
Distribution Expense - Maintenance	2,147,093	2,356,299	209,206
Consumer Accounts Expense	697,381	688,322	(9,059)
Customer Service & Education	194,425	221,532	27,107
Administrative and General Expense	1,463,892	1,449,166	(14,726)
Total Other Operation and Maintenance Expense	\$6,355,300	\$6,660,462	\$305,162
Fixed Expenses			
Depreciation and Amortization Expense	2,287,887	2,360,611	72,724
Tax Expense - Other	155,928	156,519	591
Interest on Long-Term Debt	1,357,253	1,339,174	(18,079)
Interest Expense - Other	2,581	3,409	828
Total Fixed Expenses	\$3,803,649	\$3,859,713	\$56,064
Total Cost of Electric Service	\$16,398,865	\$17,051,076	\$652,211
Operating Margins	552,298	(156,324)	\$(708,622)
Non-Operating Margins - Interest	798,459	884,524	86,065
Non-Operating Margins - Other	70,041	43,580	(26,461)
Net Margins	\$1,420,798	\$771,780	\$(649,018)
Times Interest Earned Ratio (TIER)	2.05	1.58	(0.47)

2017 Sources and Costs of Power

(Total kWh Purchased and Generated)



2017 Where the Dollars Went



Manager's Report

continued from page 5

Sheffield-Highgate External Interface (SHEI)

Following the construction of the Kingdom Community Wind plant owned by GMP and Vermont Electric Cooperative, Vermont created an area of the electric grid known as the Sheffield-Highgate Export Interface (SHEI). This electrical system area was created to monitor the capacity of the grid relative to load and the amount of plant-generated power, primarily from wind, hydro, solar, and our landfill gas generator.

Generation resources inside this area have been limited to avoid transmission outages. The practical effect of the SHEI is that large resources, like wind projects and the Hydro Quebec contract, have been asked to reduce production.

In addition, dollar credits for energy produced at these power plants have declined substantially. WEC calculated the cost of reduced energy payments for power it produced in the SHEI area cost WEC members over \$180,000. WEC is working with the state's transmission provider VELCO, other Vermont utilities, and other stakeholders to identify solutions and plan for upgrades.

In summary, 2017 was a year in which WEC continued to innovate, improve our services to members, and provide reliable electric service, while striving to keep costs in check. It was also a year in which Vermont's energy policies continued to evolve, setting new goals for the state's electric utilities. Co-op members with questions, suggestions, and concerns are always welcome to call me at our central office in East Montpelier: 802-223-5245.

Considering going electric?

WEC now offers \$1,900 toward the cost of an EV or plug in hybrid car for low- to moderate-income members through the Button Up program. Contact the Energy Coach for details: 802-224-2329



WEC's 2017 Report Card: Service Quality and Reliability Results

By Patty Richards

Each year, WEC must report how we did in terms of service and reliability to its members. WEC, like all Vermont utilities, is required by the Vermont Public Utility Commission to report our performance through what is known as a "Service Quality and Reliability Monitoring and Reporting Plan" (SQRP). The SQRP measures the quality of our service to members and our reliability in 12 separate categories. Also, we are required to report our performance to Co-op members each year at this time. There are measurements and targets, established by regulators for each category, and WEC is assessed on our performance in each area. This allows WEC to measure service, track trends, focus decision making, provide public accountability, and compare our performance with other utilities. The SQRP is basically our report card.

WEC usually does well meeting the targets, and we did again in 2017, meeting the majority of our requirements. In many categories WEC performed *significantly* better than required.

Our system reliability was a challenge in 2017 due to the number of storms that hit us throughout the year. Please note that outage and reliability measures are affected by one major factor outside our control: weather.

1. Worker Safety Performance. We care greatly about the safety of our employees, both for their own well-being and as an indicator of how safely we operate as a utility. As members may know, the work many of our employees do is high risk, strenuous, and physically demanding.

Our target is that we have no more than six incidents that result in lost work time, and that there be no more than 39 days of lost work among all employees in a year. In 2017, we had no lost-time incidents and no lost time days.

2. Outage incidents. The "System Average Interruption Frequency Index" (SAIFI) measures the average number of outage incidents that occurred per member (exclusive of major storms like the windstorm that occurred at the end of October). Our target was no more than an average of 3.8 outages per member. We averaged 3.05 last year, meaning that excluding major storms,

we were better than the target.

3. Outage duration. The "Customer Average Interruption Duration Index" (CAIDI) measures the average time it took to restore power when there was an outage (exclusive of major storms). Our target was no more than 2.7 hours average duration. In 2017, our average interruption rate was 2.85 hours, meaning we missed the requirement this year. The reason for missing the duration outage statistic was due to the number and severity of storms we experienced in 2017. This was an unusual weather cycle, with repeated storms that swept through WEC's 41 towns. In fact, many storms seemed to cluster and wreak havoc in the same areas.

4. Calls not answered within 20 seconds. Our requirement is that no more than 15% of WEC's incoming calls take more than 20 seconds to answer. Our Member Services Representatives and our backup service from CRC answered approximately 37,746 calls last year, and just 13% of those took longer than 20 seconds to answer: target met. The unusually large volume of calls was due to the number of calls received during the October windstorm.

5. Bills not rendered in seven days. Our target is that no more than 0.10% of bills (one in 1,000) are issued more than seven days after their intended mail date. No bills were issued late in 2017.

6. Bills found inaccurate. No more than 0.10% of all bills (one in 1,000) sent should be found inaccurate. WEC sent out 127,909 bills in 2017. We met our target here too, with just 24 bills for the year reported inaccurate, or 0.019% of bills issued.

7. Payment posting complaints. Our target was that no more than 0.05% of members (one in 2,000) have complaints about payments not promptly and accurately posted to their accounts. We had 9 complaints in 2017, or 0.007%, meaning we came in well below the target.

8. Meter readings per month. Although there are situations where a meter can't be read and we have to issue an estimated bill, this should be kept to a minimum of no more than 5% of bills (five in 100). We had 114 estimated meter reads in 2017, which is unusually high, though we still came in below the target at 0.09%. The higher number for the year was due to the October windstorm.

9. Requested work not done on time. When we extend lines to new homes or perform work requested by members, we want to complete the work efficiently and according to the member's timeline. Although schedules for a project may change, our engineering staff and line crews stay in touch with the member to complete the project in a timely manner. Our goal was that no more than 5% of requested jobs be completed later than expected. In 2017, as in past years, all jobs were on time. Out of 213 projects, we had no late complaints.

10. Average delay days after missed delivery date. Not applicable. If we had missed our timeline estimates in #9 above, we would have needed to report how long these delays actually were.

11. Customer satisfaction. WEC's SQRP requires a professional survey be conducted every five years that contains customer-satisfaction questions. We

conducted a survey in late 2015 and received high marks. We reported the results in the December 2015 issue of *Co-op Currents*, which is available on our website. The five-year cycle calls for a new satisfaction survey to be performed in 2020. To highlight a few sections of the last survey, we note that reliability was the most important service attribute to WEC members and we received high scores in this area, but we need to do more. We will continue to work to improve reliability in towns with rugged terrain. In addition, we continue to invest in equipment that will harden the grid system, with the goal of improving reliability in our remote areas. Having competent, knowledgeable, and friendly staff also ranked high as a member priority, as well as value for the money you spend for your power. We will work on all these attributes to improve service and keep our rates affordable to all members.

12. Complaints to DPS/Consumer Affairs. Vermonters with complaints about their utility can report their concerns to the Consumer Affairs Division of the Department of Public Service (DPS). The DPS then contacts the utility to get more information about the matter. In most cases, issues are resolved by discussion, or the DPS determines that there is no basis for the complaint.

However, when the DPS determines that a utility has not done something right and requires that it be corrected, this is recorded as an "escalation." WEC's SQRP requires that the number of escalations not exceed 0.07% of our membership (or about seven per year). In 2017, no escalations were reported. 

DINNER RESERVATION (BUFFET DINNER)

Dinner (at no cost) is by RESERVATION ONLY – To reserve, return this form no later than Wednesday, April 18; walk-ins on May 2 will be charged \$20 each. (No guarantee meals will be available for those who do not register in advance.)

79th Annual Meeting on May 2, 2018

WEC's Operation Center

230 Fassett Road, East Montpelier, VT • 4:30pm: registration • 5:00pm: buffet open

	Member	Guest	Child/Age
Name: _____ <small>(Please print clearly)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name: _____ <small>(Please print clearly)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name: _____ <small>(Please print clearly)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name: _____ <small>(Please print clearly)</small>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Map/Account # _____ Tele. # _____			

(Please do not return in ballot envelope.)

Cost: Dinner is free for reservations made on or before April 18. Walk-in on 5/2: \$20–Adult; \$10–Child (ages 10–6) Children under 10 free. Buffet will have a variety of dishes including vegetarian and gluten free options.

For special food requests please contact Dawn Johnson at (802) 224-2332 by April 2.

Return reservation form by April 18 to: WEC, PO Box 8, E. Montpelier, VT 05651

WEC's Board of Directors and staff send condolences to Mrs. Darlene Grundy and her son Matthew for the loss of their husband and father, David Grundy. David was a WEC member since May, 1971, and for several years each spring, he served on WEC's annual member meeting ballot committee. He will be truly missed.

