

Annual meeting highlights

The 2023 Virtual Annual Meeting is available on our YouTube channel and a link is on our website at www.hwe.coop. The highlights from the annual meeting include:

- Districts 2, 7, and 9 requested interested members to submit petitions to run for a board seat. In districts 2 and 9, the incumbents ran unopposed and were re-elected by affirmation. Because no other members submitted petitions to run for the board, formal elections for districts 2 and 9 were not necessary. This saves the co-op mail and election costs. Bill Kale was reelected representing district 2, Charlie Beagle was reelected representing district 7 and Brian Terry was reelected representing district 9.
- The membership voted and approved reducing the board from 10 districts to nine. Our 10 existing voting districts were consolidated into nine by moving members in the eliminated district into neighboring districts. Per our Code of Regulations, the cooperative redistricts to ensure equitable distribution of members in each of our districts.
- During the annual meeting last June, Hancock-Wood members voted to change how members can participate in running for our board of trustees. The old nomination process was changed to a petition process by the approval of the membership. In 2023, any qualified member in the districts up for election was able to obtain a petition and was required to get 20 signatures for their name to appear on the ballot. By voting to change this process, the co-op is not required to send out a large mailing each year to ask for nominations. This change will save the cooperative thousands of dollars each year.
- The Board approved returning more than \$2.5M in patronage to members in 2022.
- In 2022, the average member experienced 1.9 outages and a total of 200 outage minutes for the year. Hancock-Wood crews responded quickly and safely to address outage issues. Even though



Bill Kale
DISTRICT 2



Charlie Beagle
DISTRICT 7



Brian Terry
DISTRICT 9

our electrical system totals almost 1,587 miles of line and covers ten counties, the average length of an outage was only 103 minutes. Those numbers place us in the top 25% for outage performance among cooperatives in the nation.

- Our operations department continued to prioritize routine testing and maintenance programs, to ensure reliable electric service. Crews inspected over 4,000 poles, replaced 117 rotten poles, and inspected more than 616 miles of distribution line.
- Rising material costs have forced the cooperative to make a distribution rate adjustment beginning in June 2023. The results of our third-party cost of service study calculated the need for a \$6 increase in the monthly service charge for each residential member. Your cooperative, under the leadership of your elected trustees, has been able to keep distribution rates flat since 2018, even though rates for electrical generation and transmission increased annually.

AT A GLANCE

\$2.5 million
RETURNED TO MEMBERS

AVERAGE OUTAGE
LENGTH
103 minutes

86 ACSI CUSTOMER
SATISFACTION SCORE

1.9

OUTAGES PER
MEMBER

10 COUNTIES
SERVED