



"Owned By Those We Serve"

Rio Grande Electric Cooperative, Inc.

UP DATE



September, 2002



A Message From The General Manager/CEO

By Daniel G. Laws

"It's Annual Meeting time again."

It is hard to imagine that it is Annual Meeting time again. By the time you read this, Rio Grande Electric Cooperative's Annual Meeting will only be a few days away. I hope you plan to attend. I would enjoy meeting you there and having you participate in all that takes place. In the pages that follow, you will find a lot of information about what you can expect to see at the Annual Meeting, when it will take place and where it will be held. Since such information is covered in other places, let me talk to you about another aspect of the Annual Meeting.

Electric cooperatives are required by state law to hold an annual meeting. How the meeting is conducted, what business is undertaken, and what information is given out is, for the most part, a decision made by each cooperative. Here at Rio Grande, business is conducted by mail-out ballot before the meeting is ever held and then reported at the Annual Meeting. This is done to insure that every member has the opportunity to participate in the business of the cooperative, which no coincidence happens to be your business.

Ordinarily, the only business conducted each year is the election of directors (trustees) to oversee management of Rio Grande's business, and insure compliance with state and federal laws and regulations. However, there is business that is reserved for the membership alone, and only the membership by casting its vote, can decide some things. It is, therefore, very important that every member has the opportunity to participate. So, you may be asking, what is done at the Annual Meeting? I'm glad you asked!

As I have already mentioned, a report of election results will be provided. The audit firm of Bolinger, Segars, Gilbert and Moss, of Lubbock, Texas, is conducting this year's election. That's right, we use an audit firm to conduct our membership vote. Once nominees have been determined and any issues to be placed before the membership have been decided, the whole process is turned over to an audit firm and it is not touched again by the board of directors, management or staff—period. We hear the results at the same time you do, and not a moment sooner.

In addition to the election report, you will hear a riveting report by none other than me on the state of the cooperative. You will be spellbound as our Board President, Chris Lacy, reports on the activities of the Board and other matters he deems of importance. Finally, you will be in awe, as Treasurer Art Gonzalez so ably navigates through the sea of numbers that make up the cooperative's financial statistics. There, of course, will be entertainment, demonstrations, childrens' activities, and a delectable sirloin steak lunch with all the trimmings.

State law calls it a requirement that we hold an annual meeting. The employees call it a privilege to hold the Annual Meeting, but you can call it just another part of your **"Home Team Advantage"**.

*Come join us at Carrizo Springs High School
October 12—you won't be disappointed!*