

# Nodak Neighbor

May-June 2008

Official Publication of Nodak Electric Cooperative

[www.nodakelectric.com](http://www.nodakelectric.com)

Your Touchstone Energy® Partner



## Annual Meeting Highlights

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# AMR update

Nodak Electric has begun implementation of the Automated Meter Reading (AMR) system. AMR is the ability to read meters remotely. An automated meter sends readings over power lines to the substation. From there, the readings are relayed to the remote location by way of a radio communication system to the Grand Forks office.

AMR provides many benefits to the customer. AMR provides daily meter readings, which will show a customer's usage. This will enable the customer to conserve and better manage their utility bill. The system will also be able to detect outages and determine the areas affected so Nodak can effectively dispatch crews to restore power.

Nodak Electric's crews began installing the AMR meters in July 2007, and the project is currently ahead of schedule. Currently, Nodak has converted approximately 90 percent of the 22,700 meters in the system to AMR-ready meters. Nodak has reached the halfway mark of reading meters – 8,382 customers are up and running using AMR.

In the process of changing out the meters, some off-peak meters have not been changed. In some situations, Nodak changed the main meter at your location, but has been unable to get access to your off-peak meter. If this situation applies to you, please contact our office so we can set up a time to change out your off-peak meter.

There is a possibility that we have not changed out your off-peak meter due to the fact that Nodak has yet to receive the type of meter needed for your location. When Nodak receives those particular meters, we will attempt to change them at that time. Please contact our office if you have any questions.

Most customers have new meters installed, but are still required to read their meters. For customers wondering why the new meters are not being read remotely, it is because not all of the substation control equipment has been installed in their area. In addition, the communication link (radio system) is in the process of being installed. In order to have the AMR work properly, the

substation and communications equipment need to be installed and operational. These are the final stages of the AMR installation process.

Nodak Electric is on schedule with the installation of substation and communications equipment. In April, the Tokio, Devils Lake, Creel Bay and Sweetwater substations became operational, allowing us the ability to read meters remotely. With these substations AMR ready, this brings the total to 11 of the 48 substations that are operational.

The final step in full implementation of the AMR system will be mailing power bills closer to the time the meter is actually read. If you have been reading your own meter, you have been reading it on or about the 20<sup>th</sup> of each month and would then have received a bill for that usage around the 18<sup>th</sup> of the following month.

In the future, you will receive your bill around the 28<sup>th</sup> of the current month, about 20 days sooner than previously. Nodak will take steps to make that transition as painless as possible.

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President & CEO ..... George Berg  
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## AMR FAQs

### Why do I need a new meter?

New meters contain the technology to record electrical usage and communicate the information to the substation.

### Will there be a separate charge for the Automated Meter Reading?

No. The cost to install the AMR is included in the base rate.

### When will my meter be read?

Readings will be gathered from the meters on the 20<sup>th</sup> of each month, which is the same as our current process.

### My meter has been changed. When will I know not to read it anymore?

There will be two indications to know when to stop reading your meter: First, Nodak Electric will contact you via postcard when your automated meter has been activated. Please continue to report your readings until that time. Secondly, the area to record the reading and date will disappear on the bottom portion of the statement.

### How do I know that you have my reading and not someone else's?

Each meter has a unique identification number, which is transmitted along with the meter reading. This identification number is compared to your account record to ensure that there is a match.

### Will there be a change in service after the AMR is installed?

The only change to your utility service will be when the AMR is operational. On occasion, Nodak's crew may visit the meter to confirm operation or perform maintenance.



George Berg  
President & CEO

## Capital credit checks: an extra benefit

**B**y now, most of our members should have received a capital credit check in the mail. The check may be a result of power you purchased in the years 1992 and 1993, or it may be a result of power you purchased in 2007. For some of you, it could be both.

Capital credit allocations and payments from a cooperative are kind of confusing, and it's no surprise they are often misunderstood. I have often said they're not as good as cash in the bank, but they are better than the proverbial "kick in the pants."

Actually, they are a lot better. When you purchase electricity from Nodak, unless we have a really bad year financially, you will earn a small piece of equity in the business. It isn't like stock you buy with cash, and you can't redeem it for cash at will. In fact, there are no guarantees you will ever get anything for your allocation of equity. It simply means that you and about 25,000 other current and past members have equity ownership in the cooperative assets.

This allocation is done every year, and right now our members have "ownership" in about 45 percent of our assets. The lending institutions have claim to the other 55 percent.

Now comes the payment part. Every cooperative has a strategy regarding when, and if, they will "retire" members' equity by issuing

capital credit checks. Nodak's policy is to pay off members' equity in the form of cash in 20 years or less. As you can see, we are now paying off equity that was earned 15 and 16 years ago.

The funds to pay these capital credits come from debt financing, current year's margins, or a combination of both. For this reason, a small part of the rate you paid in 2007 is being used to pay back capital credits earned 16 years ago.

So, why don't we just forget about this complicated capital credit stuff and just keep the rates lower? First and foremost, we need to finance a portion of our assets with equity. We can't finance 100 percent of the cooperative assets with debt. No lending institution would do that, and if they did, the interest rates would be much higher. You, the ratepayer, would pay for that added interest expense in your electric bills, so in fact, your electric rates would not go down.

In essence, a small amount you pay for your electricity goes to equity, which you will likely get back 15 or 20 years from now. If we didn't do that, a similar amount would be needed to pay off high debt financing, which you would never get back.

Finally, why are we paying back part of the equity earned in 2007 already in 2008? The answer is because our margins in 2007 were higher than budgeted.

For the size of our cooperative, we need margins between \$2 million and \$2.5 million to keep our present equity/debt balance. Because we had a very good year, our margins ended up to be in excess of \$3 million. For that reason,

"Capital credit allocations and payments from a cooperative are kind of confusing, and it's no surprise they are often misunderstood. . . . It simply means that you and about 25,000 other current and past members have equity ownership in the cooperative assets."

your board decided to retire 25 percent of last year's margins immediately, which is really a rebate on your purchases for the previous year. This is done only when the board feels that the previous year's margins were higher than needed.

Your capital credit check is truly an extra benefit of doing business with a cooperative. It may not be as big as the economic stimulus check you get from Uncle Sam, but I'm sure everyone will be able to put it to good use.



**Douglas Lund**  
Chairman  
Nodak Electric Cooperative



**George Berg**  
President & CEO  
Nodak Electric Cooperative



**David Loer**  
President & CEO  
Minnkota Power Cooperative



**Gov. John Hoeven**  
State of North Dakota



*Members listen to business reports detailing operations of their cooperative.*



*Coffee and cookies were served to members and guests as they arrived prior to the meeting.*

# Annual Meeting Highlights

Nodak Electric Cooperative, Inc. held its 68<sup>th</sup> annual meeting on April 12, 2008, at the Alerus Center in Grand Forks. Chairman Douglas Lund and President & CEO George Berg presented the 2007 business report. Some of the highlights of the year 2007 included a progress report on the Automated Meter Reading (AMR) project, Nodak's long-range planning and finance plan, the effects the Keystone Pipeline will have on Nodak in the future, a report on the Nodak-conducted member satisfaction survey, and Nodak's continued focus on efficiency and stable electric rates.

David Loer, President & CEO of Minnkota Power Cooperative, Inc. gave a presentation on the Langdon Wind Energy Center that is now in operation and what it means to Nodak's current and future power supply.

Incumbent directors Roger Diehl, Steve Smaaladen and Lee McLaughlin were re-elected as directors in a non-contested election.

After a lively question and answer period, invited guest North Dakota Governor John Hoeven spoke to the crowd about all of the good things happening in North Dakota.

The meeting was then adjourned, and the Alerus staff served an excellent turkey dinner meal to approximately 350 members and guests.



Former Sheyenne Valley director Vernon Johnson.



Following the business meeting, members had the opportunity to voice their concerns during a question and answer period.



A young Nodak member found the reserved section interesting during the meeting.



Duane Hafner, customer/energy services manager, announced the winners of the door prizes.



Musical entertainment was provided by the Prairie Rose Band as the crowd gathered prior to the annual meeting.



# We are look

Listed on the following page(s) are the names of 630 past and present members of Nodak Electric that for the last six years have had unclaimed capital credits remaining on our books. In a six-year period, we have made numerous unsuccessful attempts to locate and reissue the capital credit checks to these members. To minimize administrative costs associated with continual publication of these unclaimed capital credit names, after a six-year unclaimed status period, these names will no longer be published and by Dec. 31, 2008, the remaining unclaimed capital credits for the names listed on these pages will revert back to the cooperative as contributed capital. If you recognize any names in this publication, or on the unclaimed link of our Web site, please have that person or their authorized representative contact our office for further instructions on how the unclaimed amounts may be retired. Thank you for your assistance.

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ANDERSON, MARK	CANNIZZARO, PAMELA S	EMPLOYEE TRANSFER CORP	GREGG, MICHAEL	HOLLOWAY, EVERETT
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VIKEN, JANET  
VOGSLAND, JEFF  
WAGNER, STEVEN  
WAHL, RUSSELL  
WAHLIN, KEN  
WALKER, JEFF  
WALLACE, DAN  
WALLERY, GARY  
WALSTAD MOBILE HOME SALES  
WALTER, POLLY  
WALTERS, JOHN  
WAMBACH, DAVID  
WANZIE, FRANCIS  
WARFORD, DAVID  
WATKINS, CHRISTIE L  
WATNE, LEO  
WEISS, KEITH  
WEISSER, JIM  
WENTZ, GARY  
WESTMEYER, TODD  
WHITE, DAVID M  
WHITE, ROBERT  
WHITESSELL, J L  
WHITMAN, JAMES H  
WIESE, ERNEST  
WILLIAMS, BRIAN  
WILLIAMS, NANCY  
WILLIAMSON, KEVIN  
WILLIAMSON, LEON E  
WILLIAMSON, OBED  
WILLISON, RAYMOND  
WILSON, ALBERT JR  
WILTSEE, GEORGE, A JR  
WOLD, SIDNEY A  
WOOD, KENNETH  
WORNAROWICZ, ROMAN  
YANKE, JERRY  
YELLE, RAYMOND  
YERKE, JOSEPH  
YOUNG, MARK  
YOUNG, SHANE  
YOUNGO, ROBERT  
ZAVIST, STAN  
ZIMMER, TED

# ALWAYS CALL BEFORE YOU DIG



## Q: WHAT IS 811?

**A:** 811 is a new federally-mandated N-11 number designated by the FCC to consolidate all local "Call Before You Dig" numbers and help save lives by minimizing damages to underground utilities. One easy phone call to 811 quickly and easily begins the process of getting underground utility lines marked. Local One Call Center personnel will then notify affected utility companies, who will continue to mark underground lines for free.

## Q: WHY SHOULD I CALL 811 BEFORE EVERY DIG?

**A:** Calling 811 will help save lives and protect infrastructure. Knowing where underground utility lines are buried before each digging project begins helps protect you from injury, expense and penalties. The depth of utility lines varies and there may be multiple utility lines in the same area. Even simple digging projects can damage utility lines and can disrupt vital services to an entire neighborhood, harm diggers, and potentially result in expensive fines and repair costs. Marked lines show diggers the approximate location of underground lines and help prevent undesired consequences.

## Q: I'M JUST A HOMEOWNER, NOT A CONTRACTOR – IS 811 FOR ME?

**A:** Calling 811 is for professional excavators and do-it-yourself homeowners. A recent national survey revealed that roughly half of Americans are "active diggers" who have done (or are planning to do) some type of digging project at home. Whether you are a professional excavator or an avid do-it-yourselfer, you need to call 811 before every dig every time.

One free, easy call gets your utility lines marked AND helps protect you from injury and expense.

Safe digging is no accident: always call 811 before you dig.

Visit [call811.com](http://call811.com) for more information.



**Know what's below.  
Call before you dig.**

*Nodak*  
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