



2013 Annual Report

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OFFICIAL NOTICE

Please take note that the regular annual meeting of the members of Halifax Electric Membership Corporation will be held at Inborden Elementary/Enfield Middle School on Highway 481 in Enfield, on Saturday, May 17, 2014, with registration from 9:30–11 a.m. The business meeting will begin at 11 a.m. to take action on the following matters:

1. The reports of cooperative officers, directors, and committees.
2. The election of three (3) directors of the Corporation.

NOMINATED DIRECTORS

<u>District</u>	<u>Nominee Name</u>	<u>Term</u>
3	Jerry Packer	3 years
5	Robert F. Harris	3 years
7	Richard Greene	3 years

3. Other business that may come before the meeting.

Leon Williams, Secretary-Treasurer
Halifax Electric Membership Corporation

Halifax EMC Service Area



Halifax Helps Awards Over \$67,000 in 2013!

Halifax Helps is a way that members are helping their communities by having their electric bills rounded up to the nearest dollar. Grants are awarded for education, energy efficiency, environment, economic development and emergency response.

In 2013, Halifax Helps awarded \$67,946 bringing its total award amount to date up to \$256,823! Small change really does add up. If you currently do not participate in Operation Round Up, contact our office today to find out how you can begin helping to change your community.



by Basil Williams
*President, Halifax EMC Board of Directors
District 2*

President's Message

Our 75th Annual Meeting of the Membership is scheduled for Saturday, May 17, 2014. Please save the date and join us at Inborden Elementary/Enfield Middle School in Enfield, NC. Registration will open at 9:30 a.m. and our business session will begin at 11 a.m. Please remember to bring your registration card, which is on the cover of your Carolina Country magazine, to receive \$1.

Your Cooperative has made many accomplishments over the past year, however; I would like to highlight just a few:

Last year HEMC honored teachers from Halifax and Warren Counties by awarding \$6,000 in Bright Ideas education grants. Through this program, any certified K-12 NC teacher may apply for a grant of up to \$2,000, to be used for creative ideas for hands-on learning projects in their classroom. North Carolina's electric cooperatives are committed to supporting local communities and this past school year, the electric Co-ops awarded more than \$620,000 in Bright Ideas grant funding to educators. For more information about the Bright Ideas Grant Program, visit www.NCBrightIdeas.com or like Bright Ideas on Facebook at www.facebook.com/ncbrightideas for regularly updated information regarding the program.

Halifax Helps was established in 2008 to provide financial assistance to areas served by HEMC in economic

"Your Cooperative has made many accomplishments over the past year..."

development, education, emergency responders, energy efficiency and environment. Funds for Halifax Helps grants are voluntarily generated through Operation Round Up by HEMC members who sign up to have their electric service bills "rounded up" to the next whole dollar amount. Average contributions are approximately \$6 per year. At the present time grants are awarded twice a year. Since 2009, Halifax Helps has awarded \$256,823 through this program.

As a member/owner of the Cooperative, one of your many benefits is having your capital credits (margins) returned to you. In 2013 capital credits were reduced by \$815,794.60. This amount primarily included capital credit retirements for the years 1988 and 1989, as well as retirements to member's estates.

If one of your New Year's Resolutions was to establish a budget for all of your monthly household expenses, the Pay-As-You-Go metering service can be a great option for you! With this method of payment, members pay ahead for their electricity at a time that suits their budget. Please contact our office at (252) 445-5111 for more information on the Pay-As-You-Go metering service.

Again, please remember to save the date of May 17th and join us at Inborden Elementary/Enfield School for our 75th Annual Meeting! The Co-op needs your attendance and your support.



Financial Reports for 2013

ASSETS

Utility Plant	\$49,367,670	
Investment in Associated Organizations	3,128,189	
Cash	1,309,029	
Short-Term Investments	0	
Accounts and Notes Receivables	2,364,779	
Prepaid Expenses	40,877	
Materials and Supplies	573,479	
Current and Accrued Assets	5,663	
Deferred Debits	14,620	
Regulatory Assets	242,616	
TOTAL ASSETS		<u>\$57,046,922</u>

LIABILITIES

RUS Long-Term Loan	\$21,491,476	
CFC Long-Term Loans	7,898,902	
Obligations Under Capital Leases	495,359	
Accounts & Notes Payable	6,124,727	
Deposit Fees	797,730	
Other Current and Accrued Liabilities	664,912	<u>\$37,473,106</u>

MARGINS & EQUITY

Membership Fees	\$98,965	
Allocated & Unallocated Margins	18,084,703	
Other Equity	1,390,148	
Deferred Credits	0	<u>\$19,573,816</u>
TOTAL LIABILITIES, MARGINS & EQUITY		<u>\$57,046,922</u>

INCOME STATEMENT

Residential Power Sales	\$18,902,319	
Commercial & Industrial Power Sales	3,899,705	
Collection & Reconnection Charges	0	
Miscellaneous Revenue	474,782	
Sales for Resale—Town of Enfield	2,655,265	
TOTAL INCOME		<u>\$25,932,071</u>

EXPENSES

Cost of Purchased Power	\$13,513,896	
Operations & Maintenance	3,516,787	
Consumer Accounting & Collecting	1,111,947	
Customer Services & Information	293,215	
Administrative & General	1,860,878	
Interest, Depreciation, and Taxes	4,557,804	
Transmission Expense	46,581	
TOTAL EXPENSES		<u>\$24,901,108</u>

MARGINS

Operating Margins	\$1,030,963	
Patronage Dividends	395,038	
Non-Operating Margins	87,519	
TOTAL PATRONAGE CAPITAL OR MARGINS		<u>\$1,513,520</u>

Halifax Helps Grants—continued

Halifax Helps awarded grants to the following organizations in 2013:

- Churchill
Five Forks VFD
- Halifax Co. 4-H
Youth & Day Camp
- South Creek High School Sports Club
SWCD Area IV
Envirothon
- Regeneration
Development
Group
- Lake Gaston
Retirement Village
- C.A.R.E.
(The John 3:16
Center)
- Union Mission of
Roanoke Rapids
- Chapel Hill Baptist
Church
- Enfield VFD
- South Creek
Middle School
- Jordan Hill
Missionary
Baptist Church
- A Better Chance, A
Better Community
- Kenan Fellows
Program
- Preservation
Halifax
- Historical Halifax
Restoration

Halifax Electric Membership Corporation

Candidates by Nomination

Directorate Districts Up For Re-election

District 3 - 1063, 1072, 1073, 1085, 1086, 1101, 1102, 1116, 1117, 1118, 1119, 1133, 1134, 1135, 1150, 1151, 1166, 1167, 1183, 1184, 1202

District 5 - 1010, 1011, 1022, 1023, 1033, 1034, 2010, 2011

District 7 - 1001, 1002, 1003, 1004, 1005, 1006, 1013, 1014, 1015, 1016, 1017, 1018, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1035, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 2001, 2002, 2003, 2004, 2005, 2006

Support the Enfield Farmer's Market

124 Whitfield Street
Enfield, NC

Opening May 3

Free tote bags to the
first 200 people

Saturdays
8 a.m. – 2 p.m.

Wednesdays
12 noon – 5 p.m.



Jerry Packer
District 3

Jerry Packer was appointed to the Board of Directors of Halifax EMC in February of 2002 and has served diligently for 12 years representing District 3. Jerry has earned his Credentialed Cooperative Director certificate and the Board Leadership certificate. During his tenure he also served a three-year term on the Board of Directors of North Carolina Electric Membership Corporation. He retired from Helena Chemical Company in 2005 after 27 ½ years. Jerry served on the Crop Protection Board for 12 of those years. He and his wife, Donna have been married for 30 years and have been Halifax EMC members for 25 years.



Robert F. Harris
District 5

Robert F. Harris (Robbie) was elected to the Halifax EMC Board of Directors in 2011. He is employed by Youth Camps For Christ, Inc/Camp Willow Run, a non-profit, interdenominational Christian camp and retreat center. He serves as the Director of Operations & Development and has been on staff since 1995. Robbie graduated from the University of North Carolina at Greensboro with a Bachelor of Science in Business Management. He then received his Master of Business Administration from Campbell University. He has over 15 years of managerial experience in budget management, marketing, leadership training, and fundraising. Robbie and his wife are the proud parents of three sons. He has been a resident of Warren County for over 30 years.



Richard H. Greene
District 7

Richard Greene was appointed to the Board of Directors of Halifax EMC in April of 1973 and has served faithfully for the past 41 years. He obtained his Credentialed Cooperative Director certificate. He represented District 9 as an at-large director from 1973 to 1990 when the system was redistricted and his district was changed to District 7. He was appointed by Governor Hunt to fill a 1982-1983 unexpired position on the Board of Directors for the North Carolina Rural Electrification Authority (NCREA). During his tenure he has served in the capacities of Secretary-Treasurer, Vice President and President of Halifax EMC. In 2007 Richard celebrated 40 years in the insurance business as well as 30 years in the funeral home business. He and his wife, Ann reside in Warren County.