

TIDELAND ELECTRIC MEMBERSHIP CORPORATION

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Tideland EMC Conducts 70th Annual Meeting

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Washington, NC - Tideland Electric Membership Corporation held its 70th Annual Meeting of Members at Beaufort County Community College on Thursday, May 12. Incumbent directors, Mark Carawan of Scranton, Garry Jordan of Aurora and David Ipock of New Bern were re-elected to the cooperative's board of directors. Each will serve a three year term.

During the event, co-op members had an opportunity to welcome Paul Spruill and his wife Keeley. Spruill, currently manager of Beaufort County, has agreed to accept the position of Tideland EMC's chief executive officer and general manager and will report to work on July 5.

Tideland's interim manager Jill Lee reported on progress being made on several technological fronts including conversion to automated metering infrastructure which eliminates the need for meter reading personnel. Lee reminded co-op members that while Tideland has unique challenges based on geography, low meter density and three-fourths less revenue per mile of line than neighboring utilities, "history has shown that by working harder, working smarter and really caring about the members we serve, our rates remain affordable and competitive." Lee added, "What we can't achieve through

rates, we try very hard to achieve through energy education. Our job is to empower our members with energy solutions so each can have the best life possible.”

Lee also touched on the proposed merger between Duke Energy and Progress Energy which would create the nation’s largest utility with more than 7 million customers. The state’s electric co-ops primarily purchase their power from the two investor-owned utilities while sharing ownership of the Catawba Nuclear Plant with Duke. While it remains to be seen what the merger could mean for co-op power costs, Lee feels the transaction will ultimately be approved by regulators.

Numerous prizes were awarded throughout the evening. The grand prize winner of a \$350 electric bill credit was Leroy Stotesbury of Pantego.

Tideland EMC is a member-owned, not-for-profit cooperative serving more than 22,800 accounts in Hyde, Beaufort, Pamlico, Dare, Washington and Craven counties.

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