

# Co-op annual meeting Saturday

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April 14, 2016

Bylaw amendments and trustee elections are the order of business when the Socorro Electric Cooperative holds its 71st members' annual meeting this Saturday at Macey Center.

Board of Trustees President Anne Dorough reminds members that they have a voice in the governance of the co-op and encourages all to participate.

“The members of Socorro Electric Cooperative need to remember that they are more important than the customers of just any electric utility,” Dorough said. “They are the owners of their electric cooperative. We encourage our members to exercise their rights and responsibilities as owners of the electric utility by attending (the meeting).”

The registration and voting period is from 1 p.m. to 3 p.m.

Mail-in ballots will be counted only if a quorum is present at the commencement of the business meeting. The business meeting begins at 3 p.m.

General Manager Joseph Herrera told the Chieftain that a quorum was necessary and a fundamental rule for rural cooperative governance.

“The best part of a rural cooperative like Socorro Electric is that every member gets their vote in the electricity that improves their quality of living in rural central New Mexico,” Herrera said. “The members of Socorro Electric Cooperative have important decisions to vote on at the meeting – the selection of Trustees and further clarifications to the bylaw amendments.”

He said it was crucial to have a registered quorum of members by the start of the 3 p.m. meeting, “otherwise the mail-in and polling ballots do not count, as per state statute of the rural electric cooperative act.”

Three percent of the some-odd 10,000 members is needed for a quorum.

Uncontested trustee candidates are Dorough (District 5) and Dave Wade (District 4).

The only contested race is District 1 where incumbent Leo Cordova is being challenged by Mary Lucy Baca for trusteeship. Trustee terms are three years.

As stated in the new bylaws, members can cast a vote for any candidate in any district, regardless of their own district.

In addition to the trustee elections, members will have a chance to approve or reject five bylaw amendments.

- Bylaw 4.03 “Notice of Member Meetings” contains an editing error where the “30 days prior notice of for a member to raise or discuss an issue at the annual member meeting” is mentioned twice. The co-op is asking members to vote for correcting the error regarding the duplicative statement of time frame for raising issues at a Member meeting.
- Bylaw 4.12 “Credentials and Election Committee” adds wording that allows the co-op to suspend balloting in uncontested elections and declare the sole candidate the winner.
- Bylaw 5.03 “Election” adds the phrase “which shall include” mail-in ballots from the members, and clarifies duties and responsibilities of the Credentials and Election Committee. The proposed amendment also strikes the

phrase “and those members who are natural persons,” since the bylaws aim to maximize democratic control and already allow all members to vote.

The co-op contends that the changes to the two above bylaw amendments will promote cost savings in the event of uncontested elections, strengthen the authority of the Credentials and Elections Committee, and clarify voting eligibility.

- Bylaw 10.14 “Contributions, Donations and/or Community Assistance” adds language that would allow unclaimed capital credit refunds to be used for charitable contributions in the community, instead of the money going to the state.

The 2015 SEC Financial Report has been released and will be reviewed by Herrera at the meeting.

As of December 31, 2015:

Total assets: \$72,836,784

Total liabilities and equity: \$72,836,784

Total revenue: \$25,639,650

Total expenses: \$23,724,357

Net income: \$1,915,293

All members registered at the annual meeting will receive a \$25 credit on their next electric bill.

Socorro Electric serves 12,774 consumers living in Catron, Cibola, Sierra, Socorro, and Valencia counties. The company owns 3,284 miles of distribution line. It has invested \$79 million to serve its members.