



Your monthly report from Your Socorro Electric Cooperative, Inc.

Quemado Lake provides a serene picture of winter reflections.

Photo credits: Josh Dirmeyer

SEC Board Approves \$362,000 in Capital Credits Refund for 1993

Retirements for past 8 years Totals almost \$4.5 Million back to Members

Your Socorro Electric Cooperative (SEC) is a non-profit cooperative whose Members share in the ownership, construction, maintenance, and prosperity of the cooperative. This reflects one of the 7 Cooperative Principles that SEC operates by “Member Economic Participation”. This participation by the Members is unique to electric cooperatives because investor-owned and municipal electric companies do not pay “dividends” back to their customers.

Capital Credits represent a Member's share of the cooperatives margins during the time they have membership. Capital Credits are earned by every Member based on the amount of electricity they use. At the end of the fiscal year, any funds (margins) remaining after expenses have been paid are allocated to the Member's account.

SEC retains these allocated margins for a period of time, like an interest-free loan, which in turn reduces the amount of borrowing SEC must get from external sources. This helps to keep SEC's operations moving along at a reduced cost.

Each year, the Board of Trustees determines if the retirement, or refund, of Capital Credits back to the Members is in order. They consider the overall financial condition of SEC when deciding if, when, and how many capital credits that can be returned to the Members. Capital Credits are returned on a “first-in, first-out” basis and this year the Board has decided to return capital credits for 1993.

If you were a Member of SEC in 1993 you should receive a check during the first week of December for your share of the Capital Credits allocated for that year.

Recent Retirement History of SEC Capital Credits

Years Retired	Retired in	Amounts
1978-1983	2013	\$1,028,338.30
1984-1988	2014	\$1,832,917.16
1989	2015	\$272,840.96
1990-1991(20%)	2016	\$273,853.06
1991 (80%)	2017	\$373,081.52
1992	2018	\$354,946.75
1993	2020	\$362,003.23
	Total	\$4,497,980.98

If your share is less than \$1.00, you will not receive a check now. That amount will be "rolled forward" until the check amount is at least \$1.00 and will be paid in future retirements.

Your
**SOCORRO ELECTRIC
COOPERATIVE, INC.**

Spotlight on TEAM SEC - Meet our Staff, Your Neighbor

We would like to introduce Mr. Steve Dettmer, the new Line Superintendent for SEC. Steve joined Team SEC in April 2020 this year bringing over 34 years of utility line work experience with him. Steve grew up in Alamogordo and joined Texas-New Mexico Power (TNMP) as an apprentice lineman. He soon became a journeyman lineman and was the area Supervisor in Ruidoso when Public Service Company of New Mexico (PNM) purchased TNMP.

After the acquisition, Steve became the PNM Operations Manager for all of southern New Mexico and later was promoted to Operations Manager for Albuquerque, the position he held until his retirement a few years ago.

Steve says he still has a passion for the industry and feels like he has much to offer in serving the Members of SEC. While electric line work is pretty much the same between a non-profit cooperative and the investor-owned PNM, Steve admits the wide open spaces in SEC's 11,000 square mile service area provides new challenges compared to the congestion of homes and businesses in Albuquerque. One of his goals is to promote SEC as being a good company to work for, to those looking to live in this area.

For hobbies, he enjoys hunting, fishing and spoiling his grandchildren. We want to welcome Steve to Team SEC and we look forward to his leadership.



Steve Dettmer
Line Superintendent

CONTACT US

WEBSITE

www.socorroelectric.com

PHONE

800-351-7575 or 575-835-0560

PAYING YOUR BILL

You can make your payment over the phone by check or major credit card, 24 hrs. a day, 7 days a week with our IVR phone system at no charge.

OFFICE HOURS

Monday through Friday
8:00 a.m. to 4:30 p.m.

REPORTING AN OUTAGE

Before reporting a power outage, please check the circuit breakers in your house first. If you still do not have power after checking your breakers, please call **(575) 835-0560, (800) 351-7575 or 855-881-8159.**

If you get a busy signal, it is an indication that someone else is experiencing an outage as well; however please continue to call, this will help us pinpoint the problem.

MEMBER SERVICE/BILLING

Marilyn Madrid - Member Service Supervisor
575-835-0560 Ext 1504

ACCOUNTING

575-835-0560

LINE EXTENSIONS

Bill Harris - Staking Technician
575-835-0560 Ext 2503

MARKETING & PUBLIC AFFAIRS

Jimmy Capps - Director of Communications & Public Affairs - 575-838-9724
jcapps@socorroelectric.com

October 2020 Board Report - the Board met via teleconference....

- approved the 2021 Operating and Capital Budgets.
- reviewed a proposal by a line inspection company that uses drones.
- received Staff departmental reports & Board Committee recommendations.
- set the next Board Meeting for November 24, 2020 at 2:00 p.m.

NOTICE Winter Moratorium Protection

Protection from winter shut-off begins November 15, 2020.

To avoid potential disconnection of services, please contact the human services department at **800-283-4465** or the appropriate tribal or pueblo entity for eligibility information for low income heating energy assistance program (LIHEAP).

Your service will not be disconnected from November 15, 2020, through March 15, 2021, if you meet the qualifications of LIHEAP and have no past due amounts or you remain current on any settlement or installment agreement for amounts due as of November 15, 2020.

Members of New Mexico tribes or pueblos who need help with translation or with other matters may contact the commission's consumer relations division at (888)427-5772, who will contact the appropriate tribal or pueblo official for assistance.



3 Ways to Improve Fireplace Efficiency

- Close the flue damper when a fire isn't burning.
- Ensure seals around the fireplace damper are tight.
- Insulate your chimney with liners for maximum efficiency.

By the Community
CO-OPS
For the Community