



Your monthly report from Your Socorro Electric Cooperative, Inc.

Raymond Apachito, SEC Metering Technician (not pictured), and Josh Dirmeyer, SEC AMI Technician, recently completed the installation of metering equipment at the Borderlands 100 MW Wind Project substation southwest of Quemado.

SEC IS RETURNING OVER \$366,000 TO OUR MEMBERS IN DECEMBER! This is for Members who received electric service in 1994 or 1995.

At the September 2021 Board Meeting, the SEC Trustees approved a General Retirement of Patronage Capital for the 1994 and 1995 operating years in the amount of \$366,787.40. Patronage Capital, also known as Capital Credits, is the margin or profit resulting from the annual operations of SEC.



Your SEC is a non-profit cooperative whose Members share in the ownership, operations, and prosperity of the cooperative. The return of Capital Credits reflects one, identified as "Member Economic Participations", of the 7 Cooperative Principles by which SEC operates. This participation by the Members is unique to electric cooperatives because investor-owned and municipal electric companies do not pay Capital Credits or "dividends" back to their customers.

These margins are "assigned" or allocated to each electric account on a pro rata basis each year. Each year, the Board of Trustees determines if the retirement, or refund, of Capital Credits back to the Members is feasible. They consider the overall financial condition of SEC when deciding if, when, and how many Capital Credits can be returned to the Members. Capital Credits are returned on a "first-in, first-out" basis so that the Member's who have "contributed" to SEC the longest, will receive their share of SEC in the form of these Capital Credits.

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
1994-1995	2021	\$366,787.40
	Total	\$4,864,768.38

If your share for this retirement is less than \$5.00, you will not receive a check at this time. That amount will be "rolled forward" until the check amount is at least \$5.00 and will be paid in future retirements.

Spotlight on TEAM SEC - Meet our Staff, Your Neighbor

Carlos Espinoza, Apprentice Lineman, joined SEC in August of 2019 upon his completion of the Electrical Lineworker Certificate Program at the Doña Ana Community College (DACC) in Las Cruces.

Carlos, a lifelong resident of Belen, was discussing his future plans with a relative after graduating from Belen High School. The relative, also a Journeyman Lineman in the electric utility industry, suggested that Carlos investigate DACC.

Carlos enrolled in DACC the summer after high school, graduated in the summer of 2019, and performed his required internship with SEC. Carlos jumped at the offer from SEC to join the cooperative full-time as it provided him an opportunity for a good career while allowing him to stay close to family and friends in the Belen area. Carlos is in the 2nd Year of the 4 Year Apprentice Program at SEC.

While Carlos excelled at football and baseball at Belen High, he enjoys all sports and is extremely excited that his Atlanta Braves won the 2021 World Series! We are proud to include Carlos as a part of the Socorro Electric family!



Carlos Espinoza
Apprentice Lineman

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

Rauni Montoya- Accounting Supervisor
575-835-0560 Ext 2501

LINE EXTENSIONS

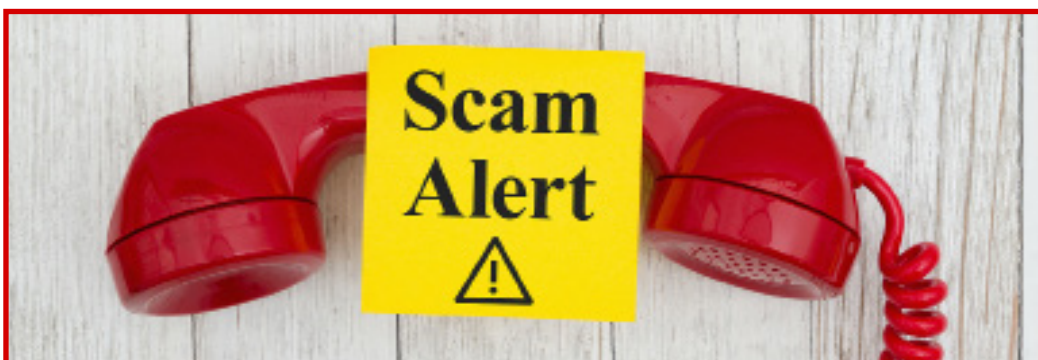
Bill Harris - Staking Technician
575-835-0560 Ext 2503

MARKETING & PUBLIC AFFAIRS

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

October 2021 Board Report - the board met virtually

- received notice that SEC has completed delivery of station power to the Borderlands 100 MW Wind Project in Catron County.
- received departmental reports from Staff and recommendations from Board Committees.
- set the next Board Meeting for November 17, 2021 at 2:00 p.m.



NOTICE TO SEC MEMBERS

SEC has received several reports of scam calls to our Members during the past few weeks from scammers wanting your money.

The caller(s) states the electric bill is past due and threatens that power will be disconnected if a credit-card payment is not made immediately.

Please be aware, these calls are not being made by Your SEC.

DO NOT pay over the phone if immediate payment is demanded to avoid disconnection.

Hang up, and call SEC directly to check the status of your account.

Did you know - A new report from Truecaller says that Americans lost \$29.8 billion to phone scams over the past year with nearly 1 in 3 Americans reporting they've fallen victim. Roughly 59.4 million Americans have lost money to these scams with an average loss of \$502 per person, up from the average loss of \$351 reported in 2020.