PC Electric Celebrates Its 2020 Annual Membership Meeting

Connect with various members of the PC Electric team at this year’s annual meeting. Enjoy speeches, presentations, and networking opportunities.

$1,500 Enter for a chance to win a scholarship

11 Thunderstorm Safety Tips from the American Red Cross
STATEMENT OF ASSETS & LIABILITIES

AS OF DECEMBER 31, 2019

ASSETS
Net Utility Plant ................................................................. $36,312,708
Non-Utility Plant ............................................................... 0
Investments in Associated Organizations & Special Funds ...... 3,213,982
Cash .............................................................................. 850,547
Accounts Receivable ....................................................... 1,571,812
Material and Supplies ..................................................... 464,958
Other Current and Accrued Assets ................................... 2,018,488
Deferred Debits .................................................................. 1,377,469
TOTAL ASSETS ................................................................ $45,809,964

LIABILITIES AND EQUITY
Memberships ....................................................................... $39,010
Patronage Capital ............................................................... 17,568,420
Operating Deficit - Prior Years ........................................ (2,790,584)
Operating Margin - Current Year ...................................... 311,595
Other Margins & Equity ..................................................... 5,556,342
Long Term Debt ................................................................ 22,340,072
Other Non-Current Liabilities ......................................... 480,258
Notes Payable .................................................................... 0
Accounts Payable .............................................................. 1,220,727
Consumer Deposits .......................................................... 513,745
Other Current and Accrued Liabilities ............................... 387,715
TOTAL LIABILITIES & EQUITY ......................................... $45,809,964

STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING DECEMBER 31, 2019

OPERATING REVENUE .................................................. $23,268,360

OPERATING EXPENSE:
Cost of Purchased Power ............................................... $13,877,725
Transmission Expense .................................................... 51,580
Distribution Expense ....................................................... 3,220,727
Consumer Expense .......................................................... 950,119
Administrative Expense .................................................. 2,046,719
Depreciation Expense ....................................................... 1,424,210
Tax Expense .................................................................... 488,491
Interest Expense ............................................................. 823,230
Miscellaneous Expense .................................................. 73,964
TOTAL OPERATING EXPENSE ..................................... $22,956,765

Operating Margin ............................................................ $311,595
Non-Operating Margin ...................................................... 91,652

NET MARGIN .................................................................. $403,247
Wednesday, January 29th, 2020 marked the annual PC Electric membership meeting. This year PC Electric celebrates 81 years of service to Pointe Coupee, West Baton Rouge and Iberville Parishes. Hundreds of members of the Co-op were treated to lunch and an update of the company’s activities over the past year, as well as a look into what the future holds for advanced electric metering and the promise it holds for lower electric rates for all members.

Louisiana Public Service Commissioner and PC Electric representative on the Commission, Dr. Craig Greene was on hand to address the membership, along with the Board of Directors, who gave reports on the 2019 financials and minutes of last year’s meeting. (Lucky Number: 640800)

Joining Dr. Greene and the Board were Parish President, Mr. Major Thibaut, Mayor of the City of New Roads, Mr. Cornell Dukes, as well as the Parish Agent, Mr. Mark Carriere, who reported on the state of Agriculture in the region.

Long time P.C. Electric Board Member, Mr. Pete Rumfola, Jr. retired from the board after serving over 24 years. PC Electric would like to thank Mr. Rumfola for his years of service and, at the same time, congratulate Mrs. Brenda Hurst, for being elected to replace him in District 5. Mrs. Hurst is a CPA by trade, and also proudly serves as a commissioner on the Baton Rouge Port Commission. Mrs. Hurst will represent the areas of Rougon, Erwinville, Bueche, Lakeland, Arbroth, Yattan, and Walls.

PC Electric General Manager Myron Lambert then presented the keynote address, by welcoming the members and guests who had made the effort to attend the meeting. (Lucky Number: 1422304)

“At Last year’s meeting, I reported to you that PC Electric was facing regulatory challenges and stiff competition from investor-owned utilities. While that competition is still stiff, I am happy to report that PC Electric, along with the LPSC, has resolved many of our regulatory questions and we are looking forward to moving and growing our cooperative under new rules and regulations set by the LPSC,” Lambert said.

He then thanked the board of directors and asked the audience to recognize its members with applause. (Lucky Number: 1658500)

Lambert emphasized how the importance of growth is to the preservation of the Co-op, and then stated that the Co-op will continue the path that it forged in 2019.

“We continue to work economic development projects in all three parishes (PC Electric serves West Baton Rouge and Iberville parishes as well as Pointe Coupee) working to expand existing businesses that will create new jobs and opportunities for our members.”

In closing, Mr. Lambert stated, “Thank you again for allowing me to serve as your general manager. I am always assessible and here to help you. If you have any questions, or need assistance, never hesitate to contact our offices.”
If you are driving, try to safely exit the roadway and park. Stay in the vehicle and turn on the emergency flashers until the heavy rain ends. Avoid touching metal or other surfaces that conduct electricity in and outside the vehicle.

Source: American Red Cross
This contest is open to our PC Electric members, employees' families and to students at our Adopted Schools (S.T.E.M Academy, Valverda, North Iberville Elementary, Upper Pointe Coupee, Rosenwald, Rougon, Livonia, Catholic of PC, False River Academy, Port Allen High, Holy Family, Canview K-8, Plaquemine High, Crescent, MSA West and St. John. (Lucky Number: 2498700)

First, second and third place winners will be selected in each age division. First place winners will receive a certificate and a $35.00 Walmart gift card, second place winners will receive a certificate and a $10.00 Walmart gift card and third place winners will receive a certificate. Winners will be announced in a press release that will be published in PC Connections Magazine as well as the Pointe Coupee Banner, West Side Journal and Post South. Good Luck to all of you!

### CONTEST RULES:
- Art must be one dimensional sketches, drawings, or paintings.
- Plain white paper must be used. Paper size can range from 8 1/2 x 11 (letter size), 8 1/2 x 14 (legal size), or sketch pad paper.
- The words **THANK YOU** must be displayed in the art.
- Drawings must be of line crews working or any theme involving electricity.
- Artists will be divided into three age divisions: Grades 0-4, Grades 5-8, and Grades 9-12.
- Please do not put contestants name on the art. Fill out the attached form and **TAPE** the bottom portion of this form to the back of the art. The contest will be judged by co-op employees outside of PC Electric and the local tri-parish area.
- All art must be turned into the Member Services Department by **4:30 P.M. ON TUESDAY, MARCH 31, 2020.** (Lucky Number: 57000)
- All artwork becomes the property of PC Electric so you may want to make a copy for yourself before submitting your entry.

### PLEASE PRINT CLEARLY:

**Participant Name:**

**Address:**

**Daytime Phone Number** (_____)__________________ **PCE Account # or School:**

**Grade Division**

(Check one):  _______ Grade 0-4  _______ Grade 5-8  _______ Grade 9-12

**Mail To:**

PC Electric
Attention: Member Services
P. O. Box 160
New Roads, LA 70760

For questions, call the Member Services Dept. at 225-638-3751 or 1-800-738-7232.
Placing hot food in the refrigerator makes the appliance work harder than necessary, using more energy. Allow food to cool down before you place it in the fridge.

Source: energy.gov

All High School Seniors who are members of PC Electric are eligible to enter. Also eligible to enter are high seniors who attend the following schools:

**Iberville Parish**
Plaquemine High, St. John High and Math, Science and Arts Academy West

**Pointe Coupee Parish**
Livonia High, False River Academy, Catholic High of Pointe Coupee, S.T.E.M Academy

**West Baton Rouge Parish**
Port Allen High School.

Guidelines and application can be found on our website at www.pcemc.org under Educations Programs.