Joe Wheeler EMC
A Touchstone Energy® Cooperative

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View from the Top - Words from Our General Manager

Reducing Debt

At the national level, there is a lot of talk about the level of the national debt that our government has accumulated. It is pretty serious business and needs to be managed well to keep our country solvent and well respected. On the one hand, some in the government claim that we need to raise the debt ceiling and raise taxes to cover the extra costs of servicing the debt. Others believe that the government needs to cut spending in exchange for a modest increase in the debt ceiling. Any way you look at it, something needs to change.

Joe Wheeler EMC found itself in a similar situation in the late 1990's and 2000. Something had to change to get our debt under control. Beginning in 2001, we started working on this matter and took our jobs very seriously. JWEMC had total long term debt of $80,023,000 and assets of $124,562,000. This gave us a debt to total assets ratio of 64.24%, an unhealthy ratio. We took a two-pronged approach to the problem. First, at the direction of the board and management, we committed ourselves to paying down this debt to improve our financial viability. Secondly, we looked for the right opportunity to refinance a portion of our debt to get a lower interest rate. Lower interest cost allowed us to use the savings to fund capital projects that improved reliability and pay extra on the debt when possible.

So, where are we today? After implementing our initial plan about ten years ago, we are in much better shape. Our total long term debt as of May 31, 2011, stands at $67,440,823 and our total assets are $172,372,622. We have lowered our long term debt by more than $12.5 million dollars in the last ten years and our assets have grown by $47.8 million. This change improved our debt to asset ratio to 39.13%. This is a very strong, healthy ratio for an electric cooperative. The national average for this ratio among cooperatives is 45.69%.

Working with our financial consultant, our banks, our board of trustees and the management team, we have developed plans to not let our debt to asset ratio rise above the 40% level. That should assure that Joe Wheeler EMC stays in a solid financial position for many years to come. Nobody wants to see the co-op go back to an unstable and unsustainable financial condition. The folks in Washington could do the same thing with a little discipline and hard work.

A STITCH IN TIME...

By Mandi Phillips

Betty Jeffreys standing by the AREA quilt.

What started as a small interest has turned into a full-time hobby for retired home economics teacher, and JWEMC member Betty Jeffreys of Moulton. Jeffreys was selected by the Alabama Rural Electric Association (AREA) as one of the few quilters from all over the state to have a square on the official AREA Quilt. The quilt is comprised of squares quilted by electric cooperative members from co-ops all over Alabama. Jeffreys is honored to be chosen as a part of something she has been passionate about since a very early age.

"My mother had a needle in my hand at the age of six," Jeffreys explained. "I have always loved to sew because my mom taught me early."

Jeffreys even made her first quilt—a representation of the 48 Continental United States—in the fifth grade. Continuing to teach herself how to quilt throughout her adult years, she didn't really become a serious quilter until 1983.

"My mother died in 1983, and when I was going through her things, I found an old box of antique quilt tops that she had made," Jeffreys said. "This inspired me to get serious about my quilting, and I became determined to finish all the quilts my mom had started."

QUILTING COMFORT

When she retired from teaching in 2001, Jeffreys decided to join a quilting guild in Decatur called Happy Hearts to continue her passion. When her husband died, she found quilting to be a form of solace during a time of sadness.

"Quilting has been the best thing for me,"

Here are some recent quilt designs from Betty Jeffreys.

"I consider it a gift from God to be able to use my hands to make quilts."

Jeffreys said. "It really helped me deal with the loneliness after my husband passed."

This is a sentiment also shared by her good friend Amanda McClellan, who began taking private quilting lessons with Jeffreys after her own husband passed away.

"I started quilting after my husband died to give me a hobby to focus on," McClellan added.

SHARING THE LOVE

Combining her award-winning talent in quilting with her passion to help others, Jeffreys has just recently started teaching quilting classes for those in the community who desire to learn the art form. Her concern is that the younger generation is not as interested in making quilts, therefore, the art is slowly disappearing.

"It's a tough time for quilters right now," Jeffreys said. "With not as many people interested in quilting, the materials are getting more and more expensive, which, in turn, discourages more people from quilting."

Hoping to help change that, she is willing to teach classes wherever she can.

"I consider it to be a gift from God to be able to use my hands to make quilts," Jeffreys adds. "I want to use my gift to teach others so they may know the joy that quilting can bring to their lives."

For those that are interested in taking quilting classes with Betty Jeffreys, they can contact her at bjeffquilter@yahoo.com.

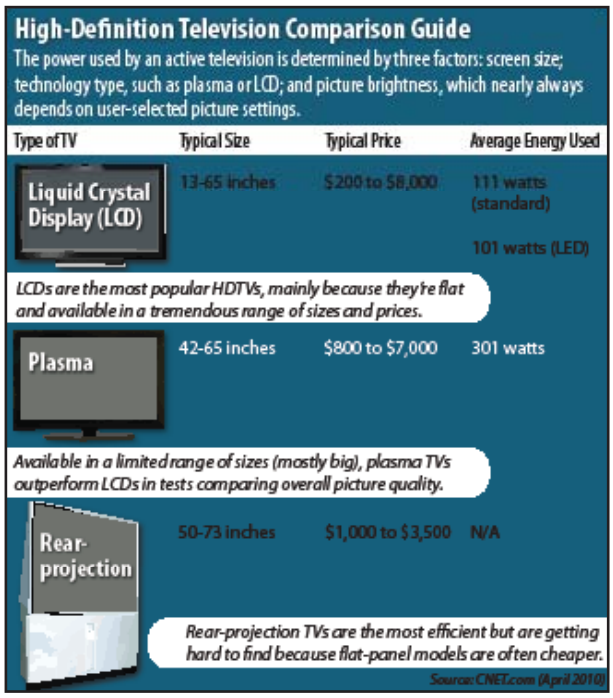
Watch for Big Screen Savings

The days of large console televisions, with their wood grain exteriors and antenna wires or rabbit ears, are long gone—no more using needle nose pliers to change channels after the knob breaks or fiddling endlessly to adjust the horizontal and vertical holds. Today's televisions offer larger, thinner screens and, thanks to digital cable or satellite connections, provide a virtually unlimited number of channels.

However, some models require a tremendous amount of energy to operate—almost as much as a refrigerator. And the average American household owns 2.93 TVs, according to a 2010 Nielsen report.

All of this energy use adds up. The Natural Resources Defenses Council found that U.S. televisions use more than 46 billion kWh per year, or about 4 percent of residential electricity use.

In response to consumer concerns, TV manufacturers are designing sets that use less energy without sacrificing screen size or resolution.



Are you in the market for a new TV, or do you want to make sure you're using your current TV efficiently? These tips will help you tune in to big screen energy savings.

High-Definition=High Energy Use

Although a high-definition TV (HDTV) transforms the latest blockbuster movie into a theater-like living room experience, these sets generally use more power because of better picture clarity. Also, energy consumption often relates to screen size. The larger the screen, the more electricity required.

Four types of TVs are currently available: plasma, liquid-crystal display (LCD), rear projection, and cathode ray tube (CRT). CRT televisions are the most difficult to find because they employ old technology and screen sizes rarely top 40 inches.

Plasma screens often are cited as the largest energy user—mainly because their large 42-inch to 65- inch screens typically draw between 240 watts to 400 watts. Most consume electricity even when turned off.

LCD TVs don't need much power to operate—111 watts on average. Most LCD screens range in size from 21 inches to 49 inches. These TVs fall into two categories: those with cold-cathode fluorescent lamps to illuminate the screen; and backlit models employing a light-emitting diode (LED). LED units offer several benefits, notably better picture quality and thinner and lighter screens. They also use slightly less energy, at 101 watts.

Rear projection televisions tend to be the most energy efficient and boast the largest screen sizes. However, due to their overall weight, rear projection sets are not as readily available as plasma and LCD models.

Shopping for an energy-efficient television can be difficult. Television manufacturers rarely advertise energy consumption, and it almost never appears on in-store labels, though new ENERGY STAR® requirements may change that in 2012.

Faced with these difficulties, consumers need to conduct their own energy use research through unbiased online sources such as CNET.com, an online journal for the technology industry. Look for specific model numbers, which you can take to the store.

Tune in to Savings

If you're not in the market for a new TV but want to make sure your model is operating efficiently, these tips from CNET.com may help you save energy:

- Turn the TV and other connected devices off when they're not being used
- Turn down the LCD's backlight—you'll save energy and still retain better picture quality
- Turn on the power saver mode, which many new TVs offer
- Control room lighting. While many energy-saving tips reduce brightness of the screen, you can compensate by dimming lights around your TV.

Written By: Brian Sloboda
Sources: CNET.com, Natural Resources Defense Council, Nielsen