

CURRENTLY SPEAKING

July 2009



Moon Lake Electric Assn., Inc.
188 West 2nd North
P.O. Box 278
Roosevelt, UT 84066
www.mleainc.com

“Owned By Those We Serve”

YOUR BOARD OF DIRECTORS

Tamara Vincent
District 6 • President

A. Kent Olsen
District 3 • Vice President

Yordis “Yogi” Nielsen
District 2 • Secretary-Treasurer

J. Douglas Holgate
District 1

Larry E. Nielsen
District 4

Richard W. Ross
District 5

Patsy L. Lollar
District 7

Grant J. Earl
General Manager/CEO

Large Crowd Attends Annual Meeting

A crowd of over 1,200 enjoyed an evening barbecue in the park, along with a business report of Moon Lake Electric’s operations, at this year’s Annual Meeting held on June 4th at Constitution Park in Roosevelt. Co-op owners and family members from all over the Uintah Basin joined employees and directors at this year’s meeting, and we truly appreciate your support!



Director Election Results - The director election in District 2 resulted in incumbent Yogi Nielsen retaining her seat on the Board, defeating challengers Bill Muir and Paul Tanner. In District 3, Kent Olsen also retained his seat on the Board, defeating challengers Jeremy Davenport and Clark Miller.

Business Report - In his business report to the members, Grant J. Earl, General Manager/CEO, reported that Moon Lake Electric continues to grow, with kilowatt-hour sales up 2% and revenue up 3%. He explained that the organization has met all financial requirements and closed the year with a net margin of over \$5 million, which has been allocated to the members and used to finance all of the system upgrades and construction.

He addressed three issues that Moon Lake members have discussed with him over the past few months regarding federal stimulus funds, Moon Lake’s new office complex, and the potential impact of proposed cap and trade legislation.



He reported that Moon Lake has already implemented many of the programs in the power industry that are eligible for stimulus funds if they were economically feasible. Because of this, we will likely not qualify for any of the federal stimulus dollars currently available.

In relation to the new office complex being built on Highway 40 west of Roosevelt, he said the project is on-schedule and on-budget. The new facilities are expected to be ready for occupancy in November and will cost about \$11 million.

In addressing the issue of cap and trade legislation, he turned the meeting over to Kimball Rasmussen, CEO of Deseret Power, who has done extensive research on climate change and the impact of cap and trade legislation. Mr. Rasmussen summed up his presentation by saying that if legislation currently being considered passes, we can expect power bills to very likely double within a short period of time. He encouraged members to contact their congressmen to express their concerns related to this issue.

New Facilities Update

We are excited about our new office and warehouse complex being built on Highway 40 west of Roosevelt. The project is progressing very well, ahead of schedule and within budget limits.



The tilt-up concrete walls are in place on the Operations building, with the Office building also beginning to take shape in front of the Operations building. Warehousing, a fleet mechanic shop, and an electronic technician service and storage area will be housed within the Operations building. Roosevelt Line Crews will meet here at the beginning of each workday to coordinate jobs, receive assignments, and pick up company trucks and materials.

A nice feature of the new Office building will be a drive-up window for bill payment. Administrative offices, as well as a board room and training room, will be housed in the Office building. The main source for heating and cooling the facilities will be a ground source heat pump system, which requires the drilling of 60 wells on the property. The new office complex is expected to be ready for occupancy in November and will cost approximately \$11 million.

Educational Assistance From MLEA

Several local high school graduates are off to college this Fall with Educational Assistance Grants from Moon Lake Electric to help them achieve their educational goals. The grants are available to graduating high school seniors who live on the Moon Lake system. Students must submit an application, meet eligibility requirements, and participate in a personal interview with Moon Lake’s Member Selection Committee.

Congratulations to the following outstanding students who will be receiving tuition grants of \$1,000:



Beau Browning
Duchesne High



Gentry Miles
Altamont High



Blake Mecham
Rangely High



Shayla Frandsen
Altamont High



Sadie McKee
Uintah High



Sierra Reidhead
Union High

We appreciate the help of local high school principals and counselors who assisted students with applications and gave general encouragement to the senior class students. A special appreciation is extended to our Member Selection Committee who interviewed finalists and had the difficult task of selecting this year’s recipients from an outstanding group of applicants. Helping the youth of our area achieve their educational goals is one more way Moon Lake gives back to the communities we serve. We are pleased to be in a position to assist these well-deserving young people and believe it is an investment that will yield great returns.

Cap and Trade Legislation

It is not too late to let legislators know of your concerns related to federal action to address climate change through a cap and trade program. On June 26th the House narrowly passed the 1,500-page Waxman-Markey Bill which will now be debated by the Senate. We continue to encourage a rational balance in this debate so that electric rates are not adversely impacted. Go to our website at www.mleainc.com or call one of our offices for more information.