



## Elect GLE's Board of Directors Your Vote Counts!

**Bill Scott**  
President & Chief Executive Officer

If you're a Great Lakes Energy member in districts 3, 4, or 5, see your July/August issue of *Country Lines* for candidate information and your mail-in ballot. For all other members, your opportunity to vote will come in 2021 or 2022.

Every co-op, whether it's your credit union or a farm co-op - follows the basic principle of one member, one vote. Most often you are asked to vote to elect fellow members who will represent you on the board of directors. These folks are your friends, neighbors, and fellow residents of your community.

Simply cast your vote from the comfort of your home and drop the postage-paid ballot in the mailbox. Voting is that simple and convenient. If you lose or accidentally throw away the ballot, contact us and we'll send you another one.

Members vote for the director once every three years. In my case, I'm a GLE member in district 1 so I will not be voting this year.

Part of the value of being a cooperative member is that you the member, not Great Lakes Energy staff or board members, determine who serves on your board to make decisions for your cooperative. As a member of a democratically controlled cooperative, you play a vital role in shaping the way your co-op is run. You can run for a board seat in your district, you can sign another candidate's nominating petition, or you can simply vote.

Every member's vote carries equal weight. Whether it's a business with several owners or a small home with a single owner, each has one membership and one vote. In the case of a husband and wife, their joint membership entitles them to one vote.

The nine directors on the board are elected from each district for a three-year term.

Co-ops believe in the power of human connections and encourage your participation in the board election. If you live in districts 3, 4, or 5, please exercise your right to vote. It's the cooperative difference.

### Districts By County

**District 3** - Antrim County

**District 4** - Crawford, Montmorency, Oscoda, and Otsego counties

**District 5** - Grand Traverse, Kalkaska, Manistee, Missaukee, and Wexford counties

FUTURE PLANS FOR TRUESTREAM

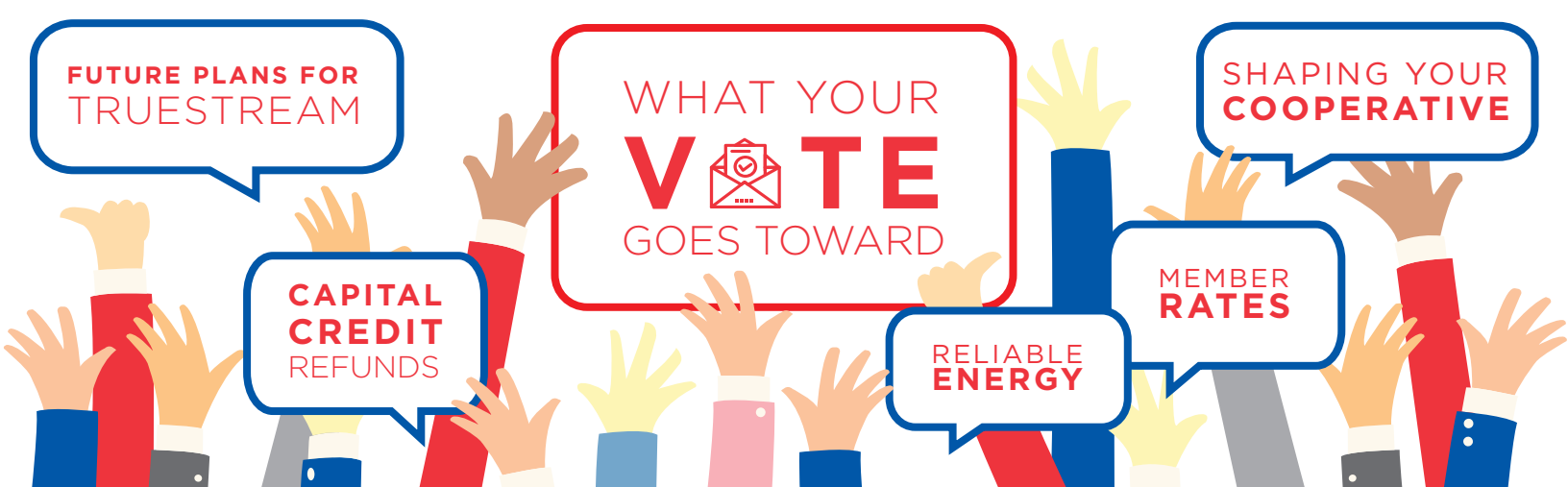
CAPITAL CREDIT REFUNDS

WHAT YOUR VOTE GOES TOWARD

RELIABLE ENERGY

SHAPING YOUR COOPERATIVE

MEMBER RATES





## What's Up with Capital Credits?

### ALLOCATION VS. REFUND

**Capital credits can be confusing, we're here to make it clearer.**

#### What are capital credit allocations?

A capital credit allocation is a reflection of your share of any margins (profits) Great Lakes Energy earns from the previous year. This amount will appear on your June bill and is based on the amount of electricity you purchased over the past year. We keep track of your allocations and refund these to you over time as financial conditions allow. Refunds are issued separately and later in the year.

#### What is a capital credit refund?

A capital credit refund refers to the actual funds you receive in the form of a check or bill credit when the GLE board of directors determines the cooperative is financially healthy enough to issue refunds. Your refund amount is based on your capital credit allocations from prior years. Refunds are typically issued each December and are usually different than the allocation amount shown on your June bill since they may correspond to multiple years. They are also different because GLE retains some of the capital credits to keep the co-op running, see next question.

#### What do you do with the capital credits that you haven't returned yet?

Capital credits remain part of the capital investment in the cooperative so we can continue to build and improve our powerline distribution system and provide other services that you expect from your cooperative. Retaining and using this equity for a period of time — rather than borrowing from lenders — helps GLE keep costs lower, which ultimately benefits members.

#### Why are capital credits important?

One benefit of being a member of a cooperative is that all Great Lakes Energy assets, including the poles and the wires, are owned by you. This also means you are entitled to a share of the margins (profits), which are returned to you in the form of capital credits. **Almost \$77 million in capital credit refunds have been returned to members since 2003.**



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*Please do not report your outage on social media, which is not monitored 24/7.*



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