

Valley Rural Electric Cooperative, Inc.

Your Touchstone Energy® Cooperative 



One of 14 electric cooperatives serving Pennsylvania and New Jersey

Valley Rural Electric Cooperative, Inc.
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CORPORATE OFFICE HOURS

Monday - Friday
7 a.m. - 5:30 p.m.

HUNTINGDON/MARTINSBURG/SHADE GAP OFFICE HOURS

Monday - Thursday
7 a.m. - 5:30 p.m.

FROM THE PRESIDENT & CEO

Co-op will return more than \$915,000 to consumers



by **Wayne Miller**
President & CEO

I AM PLEASED to announce that Valley Rural Electric Cooperative will be returning more than \$915,000 in capital credits this year to eligible members and former members of the cooperative. The funds will be distributed to active members in the form of a credit on the December electric bills. Former members will receive a check.

If you get your electric service from a cooperative, you are a part-owner of the business. As an owner, you have the privilege of receiving returns on your investment, based on the amount of electricity you used during the year. At Valley, we are proud to be able to give back a portion of these funds. It is evidence that, even in a turbulent economy, your cooperative maintains a solid financial position.

For the seventh year in a row, the cooperative will use a combination of two methods to retire capital credits.

The first-in/first-out approach enables the co-op to return money to members who have invested for the longest time.

The percentage method is used to ensure that present-day members who


are paying for current costs are still rewarded for their patronage of the cooperative.

In addition to monies distributed through these methods, a portion will be earmarked for distribution to the estates of deceased members, allowing those accounts to be retired on a discounted basis.

Including this year's refund, we have returned nearly \$17 million in capital credits to our consumers over the past five decades.

Unlike private power companies or other stock-funded corporations, a cooperative is owned by its members. That means folks like you have input on how the business is run through an elected board of directors chosen from the membership. If there is revenue in excess of expenses, commonly referred to as margins, the board allocates those monies back to the consumers.

Your representatives on the Valley REC board of directors are confident that the co-op is in a secure position to continue retiring capital credits while maintaining fiscal stability.

Valley REC does not exist to make a profit, but rather to provide safe, dependable electricity at the lowest possible cost. Our "not-for-profit" status proves that point. 



THRIFT SHOP UNITES COMMUNITY FOR CHARITY

BY SUSAN R. PENNING
Director of Member Services

SEVERAL HUNTINGDON COUNTY churches served by Valley REC have partnered to salvage more than troubled souls.

The Eternal Significance (ES) Ministries Thrift Shop, located at the intersection of Route 305 and Charter Oak Road in rural Mooresville, recently celebrated its second anniversary. A collaborative — and, so far, highly successful — effort between the Ennisville, Faith United and Wesley Chapel Methodist churches, the small store offers clothing, jewelry, household items and toys.

Community service

Considering the store is operated strictly by volunteers, it's surprising how well-organized and tidy the business stays. Constant rack and tag maintenance as well as a need to rotate seasonal items are common challenges for most resale shops.

"We have developed a great reputation with the community as being a well-maintained and reasonably priced thrift store with quality merchandise," says volunteer Penny Houck of Saulsburg.

"We offer a lot of name-brand items,

some with the tags still on them," adds volunteer Margaret Ferrenberg of Donation.

Traffic at the shop is fairly steady during business hours, which are Thursdays and Fridays from 9 a.m. to 6 p.m. and Saturdays from 9 a.m. to 3 p.m.

"I stop by every week to see what's new," says Candy Reed of Petersburg.

Much of the store's publicity is generated through word of mouth.

"I also try to use any free advertising that's available out there," says volunteer Phyllis Corl of Huntingdon.

Community contributions

The churches use the proceeds from the store in a variety of ways. They've doled out more than \$2,000 in scholarships so far. They've also helped pay utility bills and purchased gas cards for local needy families.

"Victims of natural disasters can pick up items at the store at no charge," Margaret points out.

"Around the holidays, we also help families make sure they can give their kids a good Christmas," Penny adds.

Store volunteers say that, since the

"We have developed a great reputation with the community as being a well-maintained and reasonably priced thrift store with quality merchandise."

— Penny Houck

store opened its doors, they have received a steady flow of donations from the local community. They purchased a shed that helps them organize and store items until they can be brought out to the floor.

"We spend one day a week going through merchandise and preparing the store for the following week," Margaret explains. "It's important that we correctly label everything in stock."

Donations are still gratefully accepted during store business hours.

"Unfortunately, we can't take large items like furniture yet," Margaret stresses. "We just don't have enough space."

For more information, call the thrift shop at 814/667-3141. ☀



THE BUSINESS OF BENEVOLENCE: Volunteers Margaret Ferrenberg (left) and Penny Houck (center) assist customer Candy Reed at the ES Ministries Thrift Shop, located at the intersection of Rt. 305 and Charter Oak Road in rural Mooresville. The store opened two years ago as a collaborative effort between three local churches. The store is open Thursdays and Fridays from 9 a.m. to 6 p.m. and Saturdays from 9 a.m. to 3 p.m.



Resale stores thrive in weak economy

WHILE SHOPPING MALLS have seen a deep decline in overall sales in the past two years, consignment and thrift stores have seen a dramatic increase (up to 60 percent in some areas).

Much of the growth seems to be from consumers who aren't traditional thrift store shoppers but are changing their buying patterns because of the economic crunch.

According to a recent *Wall Street Journal* article, shoppers are flocking to thrift stores because they provide a cheap retail source, tax deductions and income.

Along with more shoppers has come more donations. Statistics show that thrift shop donations are up 5 to 10 percent. Donors, however, are being more cautious about what they extract from their wardrobes; some stores are reporting lower-quality merchandise.



WHICH IS WHICH?

A resale shop is the phrase most often used for stores that buy their merchandise from individual owners. A consignment or thrift shop can also be called a resale shop, but only a store that sells items on behalf of others can be called a consignment store, and only a store run by a non-profit organization is considered a thrift.

A thrift shop is run by a non-profit organization to raise money to fund its charitable causes. These range from the large Salvation Army and Goodwill chains to individual school, church or hospital thrift shops. Nonprofits can obtain goods through donations or operate on a consignment basis – some do both.

A consignment shop accepts merchandise on a consignment basis, paying the owners of the merchandise a percentage when and if the items are sold. Most such shops pay the owners from 40 to 60 percent of the selling price, and have a policy of displaying goods for anywhere from 30 to 90 days, although there is a wide range of policies across the country. Some consignment shops also buy items from individual owners and/or wholesalers.

CUTTING COSTS

In an effort to save money and help preserve our precious natural resources, Valley Rural Electric Cooperative personnel are encouraging consumers who participate in ElectraPay to **opt out of receiving a return envelope with their electric bills.** If you would like to support us in this "green" effort, email your request to billing@valleyrec.com. Be sure to include your account or customer number. Or you may call 800/432-0680.



Funds available for those facing financial hardship

COOPERATIVE MEMBERS who are unable to pay their utility bills may be eligible for financial assistance through the co-op's consumer-funded Members Helping Members program.

As donations continue to be gratefully accepted, applications are also being welcomed from consumers facing economic difficulties. This financial stress could arise from a family crisis, such as a death, hospitalization, divorce or unemployment.

To receive assistance through the Members Helping Members program, you must complete an application form and return it to the cooperative's headquarters in Huntingdon. Applications are kept on file for one year. Consumers may reapply annually; however, first-time applicants are given preference over those who have previously received funds.

There are no income restrictions for applicants. Those selected and approved will have dollars allocated based on need and available funding. Grant levels are calculated according to electric use and are credited to an account once per year.

An account does not have to be in arrears to qualify. If the account is in arrears, the consumer receiving funds through the program must sign a payment arrangement form and agree to pay the entire balance plus the current bill within six months.

If you are a full-time resident and believe that your situation may meet the criteria for assistance through Members Helping Members, please take advantage of this worthwhile program. In addition, if you know of a household served by Valley that could benefit from Members Helping Members, you may apply on their behalf. And if you are interested in helping your fellow co-op consumers who are less fortunate by participating in the program, a choice of several billing options make donating simple.

For more information or an application or donation form, visit www.valleyrec.com and follow the Programs & Services link. You may also email billing@valleyrec.com or call 800/432-0680 to get additional details. ☀

Need a GIFT idea?

VALLEY REC GIFT CERTIFICATES make thoughtful presents for the cooperative members on your holiday shopping list.

To purchase one, simply complete the information below. If you'd like to surprise more than one person, please list the names, addresses and amounts for each on a separate sheet. Then mail the form with your check or money order for the total amount to: Valley Rural Electric Cooperative, Inc., PO Box 477, Huntingdon, PA 16652-0477.

When we receive your payment, the co-op member's account will be credited with the amount you've specified. The certificate may be mailed directly to the recipient, or it can be sent to you for personal delivery.

Recipient's Name: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Amount of Gift (\$5 minimum) \$ _____

(Make check or money order payable to Valley REC)

Your Name: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Phone (including area code): _____

- Return certificate to me
- Send certificate directly to recipient prior to _____ (date)
- I wish to remain anonymous