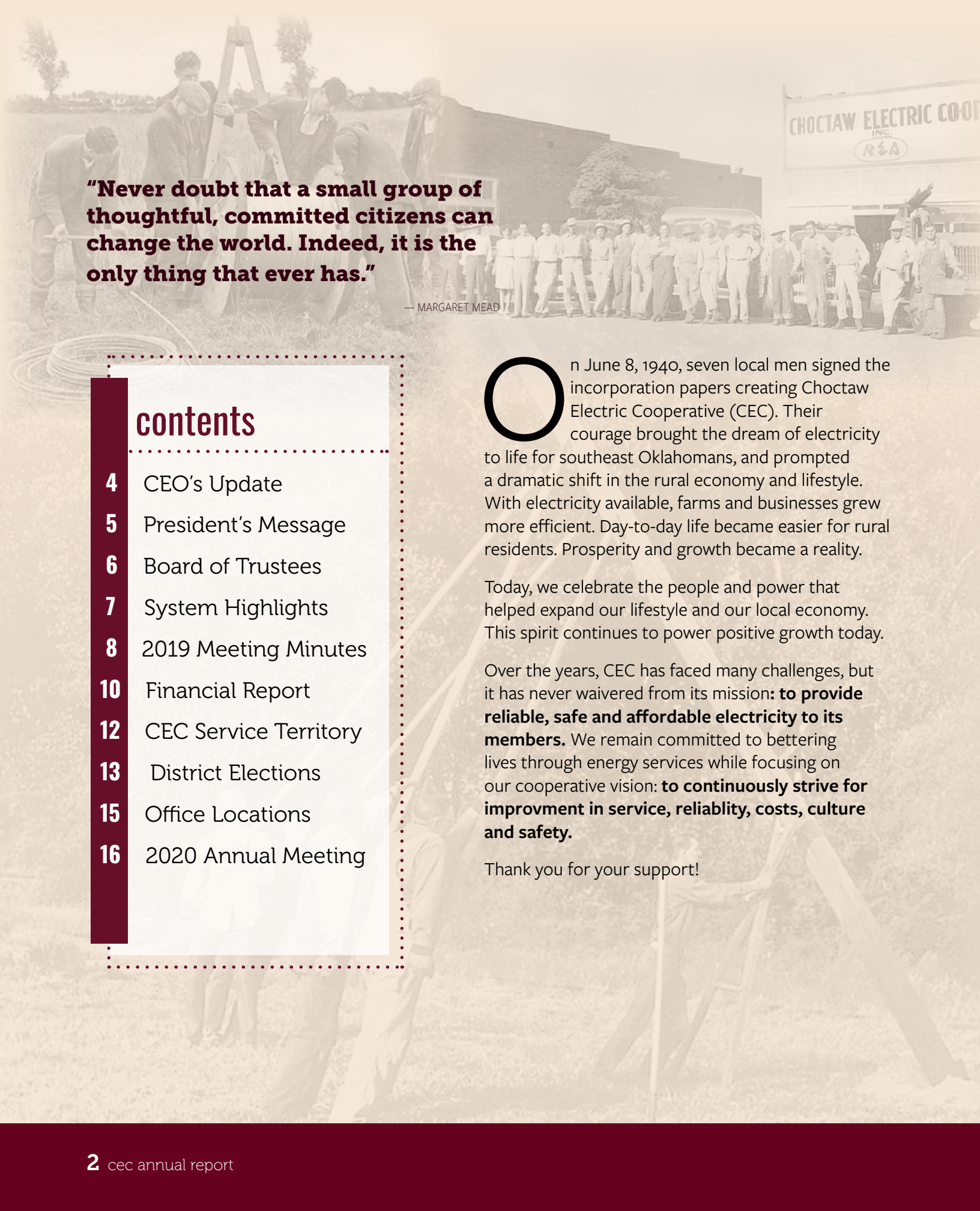


20
19 ANNUAL
REPORT

CHOCTAW ELECTRIC COOPERATIVE



powering **growth** in
southeast oklahoma



“Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has.”

— MARGARET MEAD

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On June 8, 1940, seven local men signed the incorporation papers creating Choctaw Electric Cooperative (CEC). Their courage brought the dream of electricity to life for southeast Oklahomans, and prompted a dramatic shift in the rural economy and lifestyle. With electricity available, farms and businesses grew more efficient. Day-to-day life became easier for rural residents. Prosperity and growth became a reality.

Today, we celebrate the people and power that helped expand our lifestyle and our local economy. This spirit continues to power positive growth today.

Over the years, CEC has faced many challenges, but it has never waived from its mission: **to provide reliable, safe and affordable electricity to its members.** We remain committed to bettering lives through energy services while focusing on our cooperative vision: **to continuously strive for improvement in service, reliability, costs, culture and safety.**

Thank you for your support!

electric timeline

80 YEARS
CEC

1935

President Franklin D. Roosevelt creates the Rural Electrification Administration (REA) to bring electricity to rural areas.

1940s

June 8, 1940. Seven local men meet in Hugo to sign incorporation papers for Choctaw Electric Cooperative. After paying the \$5 membership fee, they become CEC's first members and trustees.

January, 1941. The REA approves a \$145,000 loan to CEC to build 150 miles of line. 250 people sign up for service.

Month, 1941. First substation built north of Hugo. First line ran through Nelson, Antlers and Rattan at a cost of \$750 per mile.

March, 1941. CEC office opens for business at 116 N. Second Street in Hugo.

November 10, 1941. First home on CEC lines is energized. The home is owned by Ray Grant, a co-op trustee and one of its first seven members.

December 7, 1941. US enters WWII. Construction is postponed due to scarcity of materials.

September, 1949. At the CEC Annual Meeting, the grand prize is an electric freezer.

1950s

January, 1950. Following the war, CEC membership grows steadily. CEC has 3,838 members and 1,252 miles of line.

June, 1953. CEC moves to a new office at 304 N. Broadway in Hugo.

June, 1953. CEC kicks off the appliance loan program for members.

March 10, 1954. Idabel substation completed and energized.

1955. CEC employs 33 people with an annual payroll of \$102,000.

1960s

1963. CEC sponsors local teens on the first Rural Electric Youth Tour in Washington, DC.

1970s

1973. National energy crisis prompts CEC to devote more resources to helping members conserve energy.

1974. CEC begins purchasing 100% of its power from Western Farmers Electric Cooperative (WFEC).

1979. CEC breaks ground on its new office building.

1980s

1983. In-house meter reading begins to ensure billing accuracy.

1986. At the CEC Annual Meeting, members vote to remove the board of trustees.

May, 1987. CEC issues its first computer-generated billing statement.

1990s

June, 1990. CEC celebrates 50 years in business. It serves 12,280 members.

1991. CEC upgrades and replaces outdated equipment to prepare for future growth.

October, 1996. Members vote to remove the co-op from the regulatory control of the Oklahoma Corporation Commission.

CEC website goes live on the internet.

1999. Hochatown substation comes online to improve reliability.

2000s

December, 2000. Major ice storms damage 1,821 miles of line. Damages total \$5.6 million.

May, 2004. CEC opens branch office in Antlers.

August, 2004. CEC kicks off Wind Works, which allows members to purchase a portion of their power from a wind-generated source.

September, 2007. CEC receives \$1.4 million grant to establish community broadband centers in Smithville, Haworth and Rattan.

October, 2007. CEC offers online bill payment options for members.

2015. Member petition drive results in removal of CEC's CEO and trustees.

2016 - 2019. CEC trustees authorize return of more than \$4.4 million in capital credits to members.

2018. CEC upgrades service at the Hochatown substation to improve reliability and prepare for projected growth.

2020. CEC serves more than 13,000 members over 3,626 miles of power line.



ceo's update

KOONEY DUNCAN, CHIEF EXECUTIVE OFFICER

Growing Forward

Businesses don't celebrate 80 years in operation by building on a shaky foundation. While Choctaw Electric Cooperative has faced its share of challenges over the years, its longevity suggests that it has also made wise decisions. Certainly, the choices your trustees and staff have made over the past five years have resulted in what we have today: a strong cooperative that is prepared to meet southeast Oklahoma's current and future power needs.

Over the past two years alone, we have devoted a great deal of time and resources to upgrading our infrastructure to meet anticipated growth. To further improve reliability and reduce outages, we continue to focus on right-of-way maintenance throughout our system. Since 2017, we have cleared more than 2,200 miles of power line. Imagine chainsawing a path from Hugo to Seattle, Washington, and you'll understand why we are proud of this accomplishment. And we did it without increasing our maintenance budget.

At roughly \$1.7 million every year, the labor, materials and equipment required to maintain your co-op right of way are one of CEC's biggest expense items. It's also one of our most important responsibilities. A clean right of way improves service, reduces repair costs, and protects the safety and wellbeing of our employees and the public.

As we focus on growing our system and managing that growth in ways that will benefit all of our members, we continue to focus on trimming costs whenever possible. It is a balancing act at times, but we are making progress. In 2019, we reduced our debt load by

Highlights



Debt Down
\$3.2 million



Equity Up
\$ 2 million

\$3.2 million, while growing our equity to more than \$122 million. This means CEC is in excellent financial shape, a position we plan to maintain, barring no unforeseen weather-related disasters.

As I ponder CEC's 80-year milestone, I can tell you that it feels good to work for an organization that has done so much for southeast Oklahoma. I am especially proud of what CEC trustees and employees have accomplished in recent years. CEC is in good shape, and prepared to move forward with confidence.

president's message

BRENT FRANKS, PRESIDENT OF THE BOARD



CEC is helping our communities with

- Electrical Safety
- Energy Education
- CPR Training
- Storm Shelters
- Appliance Loans
- Energy Audits
- Kilowatt Kid's Camp
- Youth Tour
- Energy Camp

Growing Southeast Oklahoma

In southeast Oklahoma, you can't walk very far in any direction without bumping into something or someone connected with Choctaw Electric Cooperative (CEC). From miles of electric poles, lines, and right of way, to our office locations, employees, trustees, and the thousands of homes and businesses served, Choctaw Electric is part of the fabric of our area. It's easy to overlook these local connections until you think about how they've come together over the years to make a difference.

Keeping It Local

CEC is important to our local economy. The co-op employees 66 people who live, work and spend their money locally. As often as possible, CEC purchases supplies and materials from local vendors. CEC also returns profits to its local members in the form of capital credits. Since 2016, your co-op trustees have approved the return of more than \$5.7 million in capital credits to members. This money stays within our area, where it continues to boost the local economy.

Supporting Local Schools

CEC supports its communities and its local schools. Co-op programs such as Youth Tour, Energy Camp, and Kilowatt Kid's Camp, build youth leadership skills and understanding of cooperative principles. CEC staff also provide free energy education and electrical safety presentations for schools and other organizations. Our employees serve on local festival committees, participate in fund raisers, sponsor charity events, and make themselves available to serve their communities.

Local Taxes

CEC and WFEC tax collections provided a sizable benefit to our local schools every year. In 2019, co-op gross receipts taxes provided more \$1.4 million to southeast Oklahoma schools. Again, this money stays here at home where it can do the most good.

Growing Tourism

Making electricity available to rural areas has played a significant role in the development of our region. CEC also provides advice and assistance to help members use that power efficiently and effectively. Last year, staff helped the Forest Heritage Center install a new, energy-efficient lighting system. This 400-fixture upgrade provides better lighting and welcome energy savings for one of our area's biggest tourist attractions.

As more seasonal homeowners discover southeast Oklahoma, CEC is busy building lines to reach them. While much of the new construction is located near Hochatown, other areas are seeing growth, too. In July, CEC crews staked 129 jobs. That's the highest number of staking appointments recorded since 2016. Without access to electricity, that level of development would not occur as rapidly or as affordably.

You could say as CEC grows, so grows southeast Oklahoma. You could also say our area has grown because of what the men and women of CEC have accomplished. Either way, we have reason to feel positive about our future. Thank you, members, for your support.



\$5.7
million

in capital credit retirements to members since 2016.



\$1.4
million

in electric co-op gross receipts taxes distributed to local schools.



board of trustees



Seated: Mike Brewer, Debbie Cody, George Burns, Joe Silk, and Ken Autry.
Standing: Bill Woolsey, Perry Thompson, Stacy Nichols, and Brent Franks.

2019

Board of Trustees

OFFICERS

President
Brent Franks, District G

Vice President
Joe Silk, District B

Secretary Treasurer
Mike Brewer, District H

MEMBERS

George Burns, District A
Stacy Nichols, District C
Bill Woolsey, District D
Perry Thompson, District E
Debbie Cody, District F
Ken Autry, District I



Monthly Meetings

The CEC board of trustees meets on the last Tuesday of every month at CEC headquarters in Hugo. Meetings begin at 9 am, and members are welcome to attend. Meeting minutes are posted online at www.choctawelectric.coop, or scan the bar code in CEC's monthly newsletter, *Inside Your Co-op*. Videos of the meeting are also available on SmartHub.



To contact your trustee, please call **800-780-6486**, or email customerservice@choctawelectric.coop.

system highlights



CEC SERVICE TERRITORY INCLUDES



3,626
miles of line



13,654
members

SERVING



in **6** counties—
Atoka, Bryan, Choctaw,
Leflore, Pushmataha,
and McCurtain.

POWER POINTS

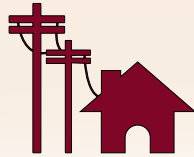
Average residential cost per
kwh for CEC members

= 12.7¢.

Average US residential
cost per kwh

= 13.2¢

5.23
average #of CEC
meters per mile of line



Avg. Revenue Collections/Mile of Line

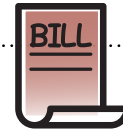
Electric Co-ops.....\$16,000/mile
Choctaw Electric Cooperative.....\$12,884/mile
Investor-Owned Utilities.....\$75,500/mile



66
total # of CEC
employees



288
meters per
employee



\$152.93

average CEC residential
bill per month



1,208 kwh

average residential use
per month

We're *improving safety & service*
throughout our service area!



From 2017 to 2020
CEC crews sprayed and cleared

2,200
miles of line

35% of Oklahoma's net power
generation provided by wind
energy in 2019.



2019 Annual Meeting Minutes Agriplex in Hugo, Oklahoma • September 28, 2019

1. CALL TO ORDER

President Brent Franks called the 79th Annual Meeting of Choctaw Electric Cooperative to order at 10:00 am. Upon call from President Franks, the members stood for the National Anthem and remained standing for the Pledge of Allegiance and the invocation.

Mr. Franks, representing District G introduced himself and the Choctaw Electric Trustees:

Joe Silk, Vice-President, District B
Mike Brewer, Secretary-Treasurer, District H
George Burns, District A
Stacy Nichols, District C
Bill Woolsey, District D
Perry Thompson, District E
Debbie Cody, District F
Ken Autry, District I

Mr. Franks introduced CEC Management staff, CEO-General Manager Kooney Duncan, Chief Financial Officer Tiffany Hempsted and Council for the Cooperative J. Frank Wolf. Special Guests, Chris Meyers, General Manager of OAEC, Dave Santag, WFEC Vice-President of Special Projects, Scott Williams, WFEC Manager of Government Affairs and Communication, Brad Kellum, WFEC C & I Marketing Manager, Marie Crowder WFEC Information Specialist and Perry Thompson, Choctaw Nation Tribal Council District A were acknowledged.

2. DECLARATION OF QUORUM

Mr. Brewer reported the bylaws stipulate that 5% of the cooperatives' membership is required for a quorum to conduct business at the annual meeting. Mr. Brewer announced that a quorum had been reached and the business meeting could proceed.

3. PROOF OF MAILING OF NOTICE OF MEMBER MEETING

Mr. Brewer reported that the Notice of Member Meeting was mailed to each CEC member in accordance with the bylaws. The receipt from the post office in O'Fallon, Missouri verifies that 13,595 pieces of mail containing the Official Notice were delivered to the U. S. Post Office and mailed on September 6, 2019.

4. MINUTES OF 2018 ANNUAL MEETING

Mr. Brewer reported that the minutes of the business meeting conducted during the 2018 annual meeting were published in the September 2019 Annual Report issue of "Inside Your Coop" newsletter. President Brent Franks received a motion from CEC member Robert Moffatt to approve the 2018 Annual Meeting minutes as printed in the Annual Report. The motion received a second by CEC member John Redman. The motion carried.

5. FINANCIAL REPORT

Mr. Brewer presented a financial report summary of the cooperative. Financial records were audited by the firm of Bolinger, Segars, Gilbert & Moss of Lubbock, Texas. During 2018, CEC Net Operating Income totaled \$4,354,828 in 2018 compared to \$2,441,810 in 2017. CEC assets have grown by \$1,025,835 over 2017. At the end of 2018, total assets were \$120,195,987 compared to \$119,170,152 in 2017. That amount reflects mostly poles, wires, transformers, meters, buildings, trucks and equipment to provide electric service. CEC long-term debt decreased another \$2,245,619 in 2018.

Mr. Brewer informed the crowd that according to the information in the Financial report Mr. Duncan and the board are doing an excellent job and he is proud of the direction the co-op is moving.

6. PRESIDENT'S REPORT

The annual report of the President was given by Mr. Franks. Since 2016, the Choctaw Electric board of trustees have returned over \$4.4 million in capital credit to members which includes 2019 returns. The debt pay-down, the cooperative's growth in equity, currently at 51 percent, all point to positive transformation. Mr. Franks reported the co-op is no longer operating in "reactionary mode." Long range plans and decisions can now be made for the future of CEC and members. The board approved a Cost of Service Study for the co-op. This study will help the board determine if CEC is properly allocating its resources to meet long term needs.

CEC has turned a corner and it is evident in multiple levels; cybersecurity, efficiency, maintaining right-of-way and upgrading lines to improve service. Mr. Franks reported the storm shelter loan program will be available to CEC members in 2020.

2019 Meeting Minutes

Your trustees remain unified in keeping rates stable and improve service reliability. Mr. Franks indicated the board and management walks a tight rope sometimes due to the cuts in CEC's budget, but the board is managing to do it all without borrowing money. CEC is moving in the right direction.

7. CEO'S REPORT

Mr. Duncan welcomed members to the 79th annual meeting. He expressed the importance of annual meetings by giving us the opportunity to meet with our members and answer their questions.

CEC has had a successful year and we continue to make progress:

- Aggressive Right-of-Way trimming and spraying.
- Load growth
- Affordable electricity – 13% reduction in controllable expenses since 2017.
- Competitive bidding on contracts
- Reducing number of late notices mailouts
- CEC staff - innovative ideas for savings and efficiency

Mr. Duncan recognized WFEC being on the forefront of renewable energy with the largest combined renewable project of wind, solar, and energy storage project in the nation.

CEC continues to pay down debt and return capital credits to our members. Mr. Duncan informed the members that CEC is working on preventative maintenance programs and evaluating CEC's system for the need of special equipment to improve reliability and operate at an elevated level of efficiency. Safety continues to be and always will be a priority at CEC. We strive to have a safe and informed workplace.

Mr. Duncan emphasized communication with our members is always welcome. He encouraged them to stop by the office or give him a call or come to the monthly board meetings. CEC doors are open, and we appreciate members coming by and visiting with us.

8. KEYNOTE SPEAKER

Mr. Franks introduced Chris Meyers, OAEC General Manager. Mr. Meyers began by giving some Oklahoma electric cooperative facts. There are 27 co-ops in Oklahoma, Co-ops serve all 77 counties, and co-ops serve 93 percent of Oklahoma land mass. He continued by expressing how essential electric cooperatives are to our communities.

Mr. Meyers discussed the positive and dramatic transformation he has seen at CEC. The board is on common ground and committed to serving the members. Mr. Meyers ended by thanking CEC employees, the board and management for all their hard work.

Before the announcement of election results Mr. Duncan opened the floor for members to ask questions.

9. ELECTION RESULTS

Frank Wolf, co-op attorney announced the Bylaw Amendments and Board of Trustee Election results.

Bylaw Amendments Results:

Section 4.10 Compensation, Expenses, Indemnification

For the Bylaw – 1,055 Against the Bylaw - 414

Trustee Election Results:

District A – George Burns - 99

District H – Mike Brewer - 160

District I – Ken Autry – 116

Sandra Blay – 103

10. NEW BUSINESS

Mr. Franks asked for any new business to be discussed. There being no further business to discuss and no objection the 2019 Annual Meeting of the members was adjourned.

HIGHLIGHTS



NET WORTH

2019	\$122,205,463
2018	\$120,195,987



LONG-TERM DEBT

	<i>less current maturities</i>
2019	\$46,429,448
2018	\$49,684,019



TOTAL UTILITY PLANT

2019	\$129,529,236
2018	\$126,460,183

STATEMENT OF INCOME AND PATRONAGE CAPITAL

For the year ended December 31, 2019

Audit performed by Bolinger, Segars, Gilbert & Moss, L.L.P., Lubbock, Texas

OPERATING REVENUES

Residential	\$33,945,747
Commercial and Industrial	12,264,544
Public Buildings and Other Authorities	123
Other Electric Revenue	<u>507,268</u>
Total Operating Revenues	<u>\$46,717,682</u>

OPERATING EXPENSES

Purchased Power	\$27,533,425
Distribution - Operation	1,991,898
Distribution - Maintenance	2,996,724
Customer Accounts	1,298,817
Customer Service and Information	416,446
Administrative and General	2,008,357
Depreciation	3,880,636
Taxes	145,988
Other Interest	4,180
Other Deductions	<u>599</u>
Total Operating Expenses	<u>\$40,277,070</u>

OPERATING INCOME - Before

Fixed Charges	\$6,440,612
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FIXED CHARGES

Interest on Long-Term Debt	<u>2,126,803</u>
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OPERATING INCOME - After

Fixed Charges	\$4,313,809
G&T Capital Credits	\$693,283
Other Capital Credits	<u>365,129</u>
Total Capital Credits	<u>\$1,058,412</u>

NET OPERATING INCOME	<u>\$5,372,221</u>
-----------------------------	---------------------------

NON-OPERATING MARGINS

Interest and Dividend Income	\$129,208
Unrealized Gain on Equity Investments	\$1,674,363
Realized Gain on Equity Investments	\$278,514
Other Non-Operating Income	<u>\$18,659</u>
	<u>\$2,100,744</u>

NET MARGINS	<u>\$7,472,965</u>
--------------------	---------------------------

CONTROLLING EXPENSES

Operation & Maintenance

2019.....	\$4,988,622	 -0.4%
2018.....	\$5,008,611	

Customer Accounts, Service, & Information

2019.....	\$1,715,263	 -3%
2018.....	\$1,764,548	

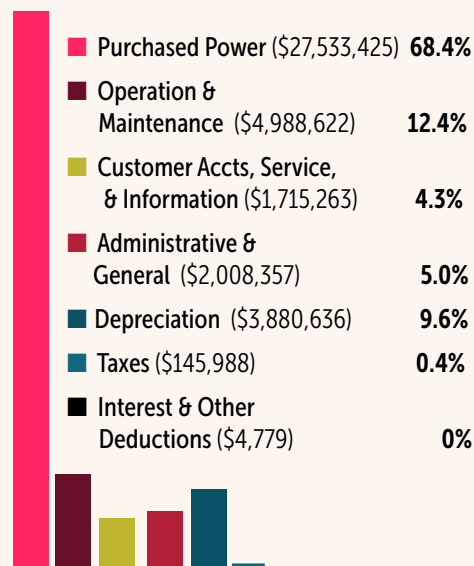
Administrative & General

2019.....	\$2,008,357	 -5%
2018.....	\$2,121,109	

Interest & Other Deductions

2019.....	\$4,779	 -70%
2018.....	\$15,742	

OPERATING EXPENSES



BALANCE SHEET

For the years ended December 31, 2019 and 2018

	2019	2018
ASSETS		
UTILITY PLANT AT COST		
Electric Plant In Service	\$129,421,288	\$125,826,367
Construction Work In Progress	<u>107,948</u>	<u>633,816</u>
	\$129,529,236	\$126,480,183
Less: Accumulated Provision for Depreciation	<u>42,701,702</u>	<u>39,489,496</u>
	\$86,827,534	\$86,970,687
OTHER PROPERTY AND INVESTMENTS AT COST OR STATED VALUE		
Investments in Associated Organizations	\$22,206,331	\$21,655,730
Notes Receivable	6,889	8,264
Other Investments	<u>28,350</u>	<u>26,196</u>
	<u>\$22,241,570</u>	<u>\$21,690,190</u>
CURRENT ASSETS		
Cash - General	\$2,783,064	\$1,911,068
Available-for-Sale Investments	4,484,613	3,634,855
Notes Receivable - Current Portion	56,686	95,486
Accounts and Notes Receivable (Less Allowance for \$134,477 in 2019 and Uncollectibles of \$181,348 in 2018)	2,898,270	2,968,819
Accrued Unbilled Revenue	2,188,098	2,205,999
Material and Supplies	688,148	572,512
Other Current and Accrued Assets	<u>37,480</u>	<u>146,371</u>
	\$13,136,359	\$11,535,110
TOTAL ASSETS	\$122,205,463	\$120,195,987
EQUITIES AND LIABILITIES		
LONG-TERM DEBT		
RUS Rural Development Notes Less Current Maturities	---	\$11,096
CFC Mortgage Notes Less Current Maturities	17,079,476	19,637,546
CoBank Mortgage Notes Less Current Maturities	<u>29,349,972</u>	<u>30,035,377</u>
	\$46,429,448	\$49,684,019
NON-CURRENT LIABILITIES		
Accumulated Post-Retirement Benefit Obligation	<u>\$1,951,859</u>	<u>\$1,761,228</u>
CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	\$3,253,280	\$3,132,282
Current Portion of APBO	222,356	231,716
Accounts Payable - Purchased Power	2,345,558	2,369,315
Accounts Payable - Other	323,246	452,831
Consumer Deposits	234,547	176,915
Accrued Employee Benefits	592,713	589,498
Accrued Interest	110,324	110,533
Overcollected Power Cost	721,448	660,064
Other Accrued Expenses	<u>109,308</u>	<u>109,662</u>
	\$7,912,780	\$7,832,816
DEFERRED CREDITS	<u>\$1,345,250</u>	<u>\$1,025,050</u>
EQUITIES		
Memberships	\$70,275	\$69,105
Patronage Capital	59,466,118	54,895,214
Other Equities	5,652,776	3,480,910
Other Comprehensive Income (Loss)	<u>(623,043)</u>	<u>1,447,645</u>
	\$64,566,126	\$59,892,874
TOTAL EQUITIES AND LIABILITIES	\$122,205,463	\$120,195,987

CEC
Owns

CEC
Owes

Net
Worth

district map



ATTENTION MEMBERS



We NEED your VOTE!

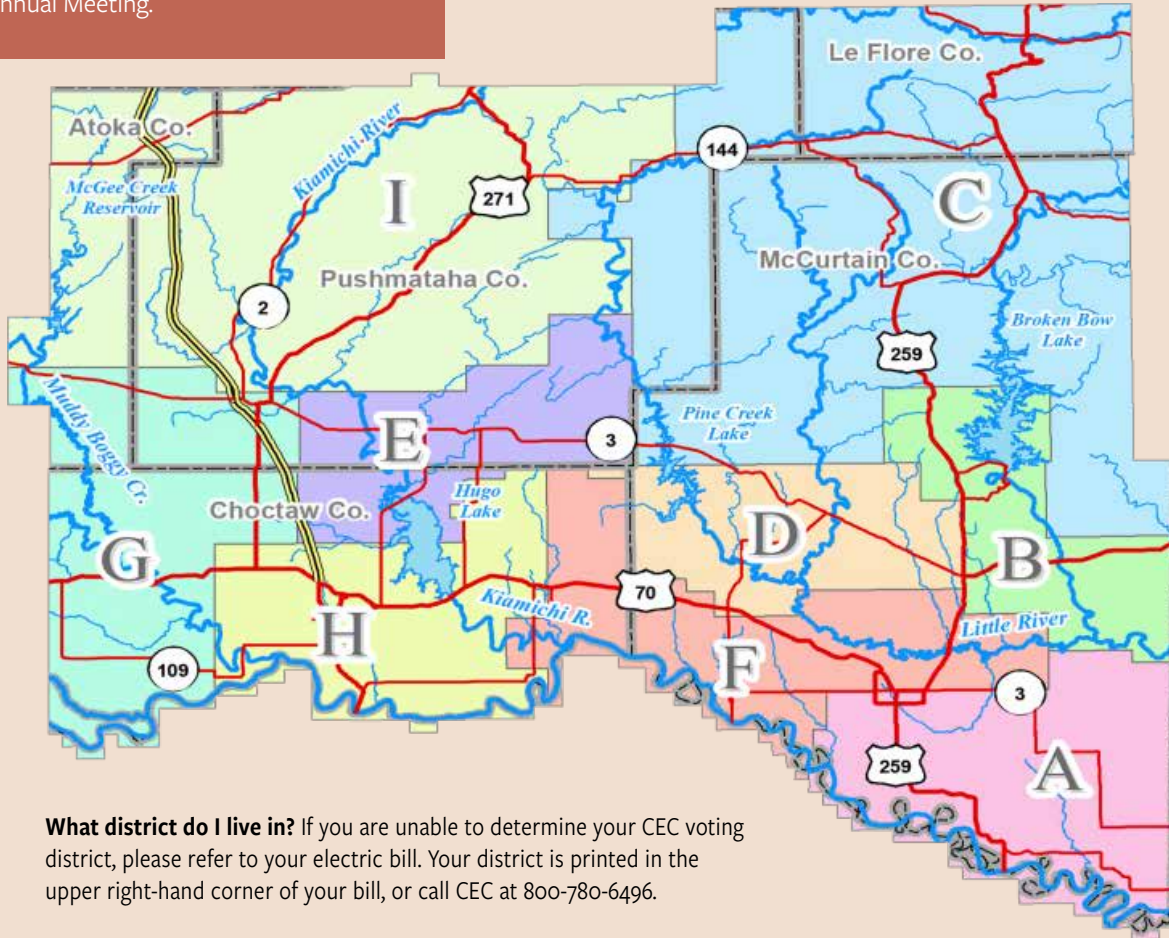
This year, only one candidate is running for trustee per district, but it is still important very important for members to vote. Your ballot counts as official registration for the CEC Annual Meeting. Without a quorum of 700 registered members, CEC must hold another annual election within 90 days. Help us avoid this unnecessary expense by returning your mail-in ballot by **September 25**, or voting in person at the CEC Annual Meeting.

CEC's service area is divided into **nine districts**. Every year, co-op members **elect a trustee** from their district to **represent their interests** on the cooperative board.

CEC trustees must:

- **belong to the cooperative**
- **live in the district they represent**
- **meet other qualifications specified in the CEC bylaws**

Locally elected trustees ensures your cooperative remains focused on the needs of its members and local communities.



What district do I live in? If you are unable to determine your CEC voting district, please refer to your electric bill. Your district is printed in the upper right-hand corner of your bill, or call CEC at 800-780-6496.

district elections



District A



Jarred Campbell

Jarred Campbell graduated from Haworth High School in 2006, and attended Eastern Oklahoma State College and Oklahoma State University, where he earned a bachelor's degree in agriculture leadership.

A lifelong resident of McCurtain County, Campbell currently serves as county 4-H educator and extension agent. He volunteers for the Haworth Fire Department, and is active in the Idabel Kiwanis Club and the Chamber of Commerce. He serves on the boards of the Kiamichi Owa Chito Festival, and the McCurtain County Rural Water District #1. He is also chairman of the McCurtain County Spring Booster Club.

Campbell and his wife, Allison, live in Idabel.

District B



Jana Burris

Jana Burris lives near Broken Bow and has been a member of Choctaw Electric Cooperative for 38 years. Burris graduated from Broken Bow High School and attended Cossatot Community College, where she earned a business degree.

Retired from her 32-year position with the U.S. Postal Service, Burris is an active member of the Oak Creek Baptist Church where she leads the singing and teaches Sunday School every week. She also sings every Sunday with her grandchildren at the Broken Bow Nursing Home.

Burris has three children and five grandchildren. All of them live in Broken Bow.

District C



Stacy Nichols

Stacy Nichols was elected to the Choctaw Electric Cooperative board of trustees in 2016. He currently serves as vice president.

Nichols earned a master's degree in school administration from Southeastern Oklahoma State University. He later served as principal of Smithville Public Schools for 31 years.

Nichols lives in Smithville, and has been a member of CEC for 32 years.

District G



Brent Franks

Antler's resident Brent Franks was elected to the Choctaw Electric Cooperative board in 2016, and currently serves as president.

Franks graduated from Antlers High School, and attended college at Southeastern Oklahoma State University, Eastern Oklahoma State College, and the Harding School of Biblical Studies. He is currently pastor of the Antler's Church of Christ, and is active in the Little Dixie Community Action Agency, Kiamichi Opportunities, and the Southeastern Oklahoma Community Development Corporation.

He has been a member of CEC for 11 years.



**Choctaw Electric Cooperative
is working with you to help
southeast Oklahoma grow!**

To visit with us about our programs and services, please contact your nearest CEC office. Our lobbies are open for business, while keeping Covid safety in mind at all times.

CEC Headquarters
PO Box 758 • Hwy 93 North
Hugo, Oklahoma 74743
Local: (580) 326-6486

CEC Idabel
2114 SE Washington
Idabel, Oklahoma 74745
Local: (580) 286-7155

CEC Antlers
HC 67 Box 62
Antlers, Oklahoma 74523
Local: (580) 298-3201

toll free: (800) 780-6486 • www.choctawelectric.coop • email: customerservice@choctawelectric.coop



80 YEARS
CEC

ANNUAL MEETING

with a drive-thru option for Covid safety!

THREE WAYS TO VOTE

- ☑ Vote by mail-in ballot
- ☑ Vote in person at the Annual Meeting
- ☑ Vote using the drive-thru option at the Annual Meeting

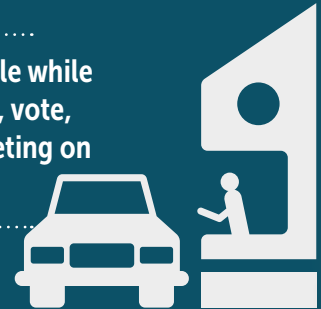
SCHEDULE OF EVENTS

8:00 am Vendors Open

8:00 am -10:00 am Registration and Voting

10:00am Final Call for Ballots.....Frank Wolf, CEC Attorney
Welcome & Call to Order.....Brent Franks, President
Invocation & Pledge of Allegiance.....Brent Franks, President
Declaration of Quorum.....Mike Brewer, Secretary/Treasurer
Reading of Official Notice of Meeting
& Proof of Mailing.....Mike Brewer, Secretary/Treasurer
Minutes of 2019 Annual Meeting.....Mike Brewer, Secretary/Treasurer
Financial Report.....Mike Brewer, Secretary/Treasurer
President's Report.....Brent Franks, President
Manager's Report.....Kooney Duncan, CEO/General Manager
Keynote Speaker.....Sid Sperry, OAEC Director of PR,
Communications & Research
Announcement of Election Results.....Frank Wolf, CEC Attorney
Other Business.....Brent Franks, President
Adjournment of Meeting.....Brent Franks, President
Prize Drawings.....Kooney Duncan, CEO/General Manager

Stay safe in your vehicle while you register for prizes, vote, and tune in to the meeting on the radio.



You could win!

- + Hausner's Storm Shelter
- + \$1,000 bill credit
- + (2) \$500 bill credits
- + plenty of other prizes
- + free gifts at registration!

You do not have to be present to win.

~ Program times are subject to change ~