

enchantment

The Voice of New Mexico's
Rural Electric Cooperatives

**OTERO COUNTY
ELECTRIC COOPERATIVE**

SEPTEMBER 2022

Dr. Robert J. Saul

Mountainair's beloved
doctor brought life
to the community for
many decades

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Robert was known for his kindness,
helping patients with bills and youth with
college expenses. PHOTO COURTESY OF THE
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Otero County Electric Cooperative



A Touchstone Energy® Cooperative 

Chief Executive Officer

Mario Romero

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Website: www.ocec-inc.com

Office Hours

8 a.m. to 5 p.m. (M-F)

Board of Trustees

President

Charles Mulcock, SE District

Vice President

Denny Burnett, SE District

Secretary

Marty Mills, Central District

Treasurer

Scott Shafer, NW District

Kenny Blazer, SW District

Bill Bird, NE District

Cheri Hass, Central District

David Powers, NE District

Tim Rabon, SW District

Preston Stone, NW District

Board Meeting

The board of trustees meets the third Friday of the month at 9 a.m. at the cooperative.

This institution is an equal opportunity provider and employer.



The crowd listens intently to updates given at the 83rd Annual Meeting of Members.

OCEC Holds Annual Meeting

Otero County Electric Cooperative held its annual membership meeting Saturday, August 6, 2022, at the Cloudcroft High School gymnasium. Member attendance was good, and quorum numbers were met, with 313 members registering.

The 2022 Annual Meeting Report was passed out with registration gifts and contained written officer reports from the president and treasurer of the board, and a report from the general manager. The Annual Report is also available at www.ocec-inc.com, or you can pick up a copy at your local OCEC office.

Treasurer Scott Shafer gave a brief financial update during the annual meeting and reported the co-op is in good financial condition. The most significant information in Scott's report was about a special capital credit retirement this year that was possible after the Paycheck Protection Program Loan received during the pandemic was forgiven. The forgiveness gave the board the rare opportunity to retire almost \$1.3 million using the Last In, First Out methodology. This allowed those who were

members in 2021 to receive a check long before the typical 20-plus years it takes to receive a regular capital credit retirement check.

This special retirement was in addition to the regular capital credit retirement for 1996 to 1998. Both retirements amounted to \$2,079,000 paid out to cooperative members this year. Members who attended the meeting could pick up their checks; others were to be mailed in August.

CEO Mario Romero spoke about the advantages of the cooperative model and how being member-owned means our only interest is serving our members. Any decision made is focused on safety, reliability and affordability for our members. Rates have been stable for many years at OCEC, and electricity remains affordable, with prices staying below the rate of inflation.

The last rate increase for OCEC members was in 2020, and another is not expected at least through 2023, if not longer.

OCEC Education Foundation scholarship recipients were recognized, and a brief overview

of scholarship totals since the program's inception was announced. To date, there have been 341 students awarded \$1,397,450 in funding for continuing education. That number will grow again this year as the board authorized an increase in the scholarship amount from \$8,000 to \$11,000 for eight semesters.

In addition to the regular scholarship, a \$4,000 scholarship was made available to students enrolling in the Electric Lineworker Pre-Apprenticeship program at Central New Mexico College in Rio Rancho. This program trains the next generation of lineworkers tasked with keeping the lights on.

Elections were held with four uncontested races for board of trustees positions. Incumbents David Powers (NE District), Marty Mills (CN District), Tim Rabon (SW District) and Denny Burnett (SE District) ran unopposed, so they will maintain their positions on the board.

The meeting was also streamed live on our Facebook page. It is still available there for anyone who would like to watch.

After the meeting was adjourned, a drawing for more than 100 door prizes took place, and a barbecue lunch was provided by the Cloudcroft Culinary Arts Program. Be sure to mark your calendars for next year's meeting scheduled for Saturday, August 5, 2023. ■



Board President Charlie Mulcock presides over the annual meeting.



Mayor Bill Denney welcomes attendees to Cloudcroft.



Attorney Tom Overstreet oversees the election of trustees.



Tri-State Chief Operating Officer Barry Ingold addresses members.