

South Alta REA held its Annual General Meeting on January 27th at the Coast Hotel in Lethbridge. With over 50 people attending, it was the largest meeting in quite some time.

Evan Berger, Minister of Agriculture and Rural Development was the keynote speaker. He thanked the REA for its service to rural Albertans.

Rick Cowburn, who was also one of our guest speakers told the audience that REA's always brought good common sense to issues in the electrical industry.

John Ross, Chairman of the REA, reminded the audience that REA wire service charges averaged about \$500 per year less than our competition. When this is spread over our 2,700 services, it totals over \$1,200,000 per year that stays in rural Alberta as opposed to being paid out to stockholders who live in a variety of towns and countries!

In addition to savings on wire service charges, the REA again rebated \$0.007 per kilowatt hour to our electricity contract members. This raises the 5 year payout to \$1,500,000.00!

John reminded the crowd that the "investment" plan that the multi-national utilities have for construction projects is financed by spreading the costs amongst their entire customer base. This includes customers who have no financial benefit from the construction projects such as pensioners and others on fixed income. In addition to spreading the costs to their customers, the customers are also forced to pay the multi-national a 9% profit for having run these projects.

Our auditors reported that our financial status was very strong and had improved by over \$400,000 from the year before.

There were questions from the audience, and an awesome array of Door Prizes from many of our generous vendors was distributed to the audience.

Refreshments were enjoyed by everyone before departing from the event.