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## News Release

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### **WRIGHT-HENNEPIN BOARD RETURNS \$2.6 MILLION IN CAPITAL CREDITS TO MEMBERS**

**Rockford, MN (December 4, 2015)** — For the 35<sup>th</sup> consecutive year, Wright-Hennepin Cooperative Electric Association's (WH) Board of Directors will again provide members with a capital credit refund as a result of the cooperative's strong operational and financial condition.

The total amount of credits returned is \$2.6 million to members who purchased electricity from WH during 1988, 1989, 2013 or 2014.

In order to spread holiday cheer and give back to the communities it serves, WH's board decided that members whose refund exceeded \$5 will receive a check to spend how they like, instead of a receiving a bill credit as they had in the past.

Similar to dividends in the investor-owned business model, capital credit refunds are members' share based on their energy use during the years being retired. However, before returning these margins back to members, WH uses this capital to offset the cost of construction and maintenance of the electric distribution system. This working capital represents the members' ownership equity in WH.

Because of a board-recommended bylaw amendment passed by the membership in 1998, WH retires portions of annual margins faster than many electric cooperatives in the nation. This has resulted in more members being eligible for a refund each year.

Based on the cooperative's financial condition and other considerations, WH's member-elected board determines the amount of margins retired each year, per WH's bylaws.

"Capital credit refunds are what set electric cooperatives apart from other electric utilities," said WH Board Chair Erick Heinz. "It is a goal of this Board to return margins to members whenever possible, and we are once again pleased to do so during the holiday season."

WH's board of directors include Chair Erick Heinz, District 9, Corcoran; Vice Chair Timothy Young, District 1, Annandale; Secretary-Treasurer Dale Jans, District 4, Buffalo; Duane "Butch" Lindenfelser, District 2, Monticello; Burton Horsch, District 3, Howard Lake; Chris Lantto, District 5, French Lake; Mike Tieva, District 6, Maple Grove; Kenneth Hiebel, District 7, Plymouth; and Donald Lucas, District 8, Maple Grove.

Wright-Hennepin Cooperative Electric Association is a member-owned, non-profit electric utility that provides power to rural Wright County and western Hennepin County. The cooperative has been a corporate citizen to the area since 1937 and currently serves almost 50,000 electric accounts. It is headquartered in Rockford, MN.

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