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## News Release

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### **WRIGHT-HENNEPIN BOARD RETURNS \$4.5 MILLION IN CAPITAL CREDITS TO MEMBERS**

**Rockford, MN (December 18, 2019)** — Wright-Hennepin Cooperative Electric Association’s (WH) Board of Directors is proud to announce that this holiday season, members will receive a capital credit refund of \$4.5 million. This total includes \$3.7 million from WH – the largest general retirement in the cooperative’s history – and more than \$856,000 in capital credits from Great River Energy (GRE), one of WH’s power providers.

WH has returned capital credits to members for 39 consecutive years. Members who purchased electricity from WH in 1996, 1997 or 2018 will receive a capital credit refund. This return is possible due to WH’s excellent operating and financial performance. GRE is also returning capital credits to members who purchased energy during the years of 1979-1983.

Members will receive a check in the mail if their refund is greater than \$10 unless they have opted to receive a bill credit. Members whose refund is between \$1 and \$9.99 will receive a bill credit.

Capital credit refunds are the equivalent of dividends from an investor-owned organization. Any remaining margins are returned to the member-owner in the form of capital credit refunds. Before returning margins back to members, WH uses capital to offset the cost of maintenance and construction of the electric distribution system. Based on the cooperative’s financial condition and other considerations, WH’s member-elected board determines the amount of margins retired each year.

“These capital credit returns are what help prove the difference of cooperatives compared to other electric utilities,” said WH Board Chair Erick Heinz. “The Board is proud that this year is our largest return to members yet.”

WH's board of directors includes 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, Annandale; Mike Tieva, District 6, Maple Grove; Kenneth Hiebel, District 7, Plymouth; and Casey Whelan, District 8, Plymouth.

Wright-Hennepin Cooperative Electric Association is a member-owned, not-for-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 more than 50,000 electric accounts. It is headquartered in Rockford, Minn.

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WH's Board of Directors is proud to announce that members will receive a capital credit refund of \$4.5 million. WH's board includes from the back (left to right): Burton Horsch, District 3; WH Vice Chair and Chair of WH Holding Timothy Young, District 1; Mike Tieva, District 6; WH Board Chair Erick Heinz, District 9; Duane "Butch" Lindenfelser, District 2. Front (left to right): Casey Whelan, District 8; Kenneth Hiebel, District 7; Secretary-Treasurer Dale Jans, District 4; Chris Lantto, District 5.