

# WEC CO-OP CURRENTS

## Button-Up Vermont

### CVCAC Takes Home-Energy Conservation On The Road

Take a look at your house. Think of it, for a moment, not as a living space but as a “system” – an imperfect envelope into which cold air intrudes at lower levels, is warmed by your heating system, and then rises to escape at the top. Paul Markowitz, coordinator of Central Vermont Community Action Council’s statewide “Button-Up Vermont” program, compares houses to hot-air balloons:



“Hot air rises and puts pressure on the top of your house,” Markowitz explained. “It starts with cold air coming in at the bottom, so you should seal up cracks and gaps in the foundation and at the sills. [Moving up], you should seal places where the floor joists meet the ceiling. Take a look at your attic hatchway, where it fits into a frame in your ceiling; anywhere two pieces of wood meet air leaks through, so you should have weather-stripping there, and then insulate the hatch itself with rigid board insulation. Seal up places in the attic that aren’t tight, like where the chimney goes through the roof, and around plumbing vents.”

Something missing in Markowitz’s description is reference to your windows – and that’s kind of surprising. We shouldn’t ignore our windows; we should caulk around

them, replace broken panes, and use storm windows. But as for actually replacing the windows? It’s not the best use of a limited budget for winterizing our homes.

“There may be other reasons to replace your windows,” said Markowitz, “but saving energy really isn’t one of them.”

This is an example of what Button-Up Vermont is designed to do: disprove some of the myths about weatherizing, and help people get the most benefit they can from targeted investments in their homes. With funding from the Vermont Agency of Human Services and assistance from Efficiency Vermont (EVT), the Vermont Energy and Climate Action Network (VECAN), the Sierra Club, and the Vermont Natural Resources Council (VNRC), Central Vermont Community Action is taking Button-Up to 100 towns in Vermont this fall.

“We’ve already scheduled more than 80 workshops,” said CVCAC Executive Director Hal Cohen. “The goal is to get to 100 between now and Thanksgiving.”

Many are towns where the residents have formed energy committees in response to rising fuel costs and concerns about climate change. The committees help to

*continued on page 8*



*Amidst the current woeful financial news, credit unions — well capitalized, insured, and known for providing personal service — are quietly taking care of their members.*

### October is National Co-op Month

## Credit Unions A Port In The Storm

In the final days of September, while Congress was hammering together a \$700 billion plan to rescue Wall Street financial firms from the consequences of their recklessness, credit unions all over Vermont and the United States were preparing to mark National Co-op Month in October – and, more specifically, National Credit Union Day on October 16. Meanwhile the employees of Granite Hills Credit Union in

Barre were wearing a path in the sidewalk, shuttling office supplies up the block from their rented storefront to their newly constructed office building where the old Moose Lodge used to be.

“We’re amusing our neighbors,” Granite Hills Chief Executive Officer Susan Poczubot said wryly. Their sights were set on a grand

*continued on page 4*

**Washington Electric Cooperative**  
East Montpelier, VT 05651

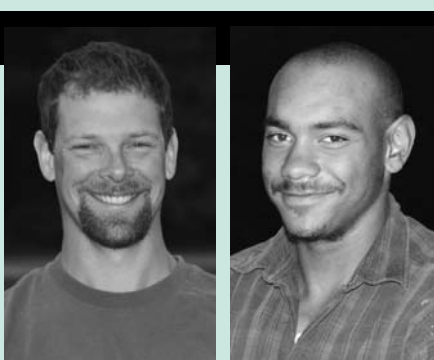
### Inside

**Worried about winter?** WEC President Barry Bernstein urges members not to risk losing their electric power due to financial problems. Call and let WEC help. Page 2.

**Operation Round-Up Needs YOU – and all of us.** See where we stand in terms of helping each other with winter approaching. Page 6

**Central Vermont hosts several thriving credit unions** doing interesting things. We take a look at four of them on page 4.

**You said ‘Yes!’** Following a successful vote, WEC begins construction on Coventry expansion. Page 8.



*Two new linemen-in-training have joined the Co-op’s crew. Meet Jason Preston (above left) and Doug LaPierre on page 4.*

**In celebration of October (which is National Co-op Month),** remind yourself about the Seven Cooperative Principles. You can read them on page 4.

## President's Report

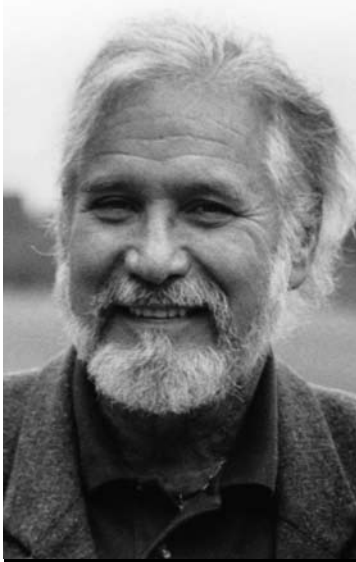
# In Trying Times

By Barry Bernstein

In a period with very trying times ahead of us I first want to offer a very positive note:

### Coventry's fifth engine

I want to thank our membership on behalf of the WEC Board of Directors and our staff for your continued positive support for the Co-op's electric-generation plant at the Coventry, Vermont, landfill, as evidenced by nearly 20 percent of you sending in your ballots and voting more than 97-percent in favor of our installation of a fifth engine. The expansion will enable Washington Electric Co-op to generate an estimated 55 million to 60 million kilowatt-hours of the nearly 80 million kWh we are projected to need by 2010.



*WEC is your utility, you are the shareholders. PLEASE call us if you have or anticipate having difficulty paying your electric bills so we can work with you and share information that might be of help to you.*

The balance of our power will come from existing resources, including our Wrightsville hydro plant, small hydro and biomass-generated power from the Vermont Independent Power Producers, Hydro Quebec, and the New York Power Authority (NYPA), plus wind-generated electricity from the First Wind project in Sheffield that is slated to come on line in 2010 – all of them non-fossil fuel generation sources.

### Local community dinners

The two local WEC community dinners had a total turn out of approximately 150 members, the best ever, and I want to thank our members for coming out to join us at these annual events, and for their thoughtful questions and support. It is really a pleasure to get

to share a meal with members, some whom remember being hooked up to the Co-op lines and receiving electricity for the first time, and some who have only recently become Co-op members. We all have a stake in planning our energy future as WEC members, and your participation helps the Board and staff to do that.

Now, for the harder issues:

### World financial crisis and its local impact

The events of these past few weeks and months have shaken the financial markets in the U.S. and all over the world, and will affect all of our membership in one way or another. For some it may be a loss of jobs, tighter budgets, greatly reduced value (at least in the shorter term) of retirement pension savings; and for all of us, higher fuel and food bills. The November 4th election has been called by many people "the most important and critical election of our time," and regardless of your age or political persuasion it is important we all take the time, either by mail or in person, to vote.

This is also a time when we need to get more involved in a Vermont way, to support our neighbors and community members and give help when and where we can. The WEC Board and staff have had several discussions about the potential impact that higher fuel prices, coupled with the growing recession, will have on some of our members and their ability to pay their electric bills, as well as other fuel, utility, and food bills.

### Difficulty paying your electric bill

As a cooperative member, you are both rate payers and also member/owners of Washington Electric Co-op. WEC is your utility, you are the shareholders. PLEASE call us and talk with one of our Member Service Representatives – Beth, Shawna, Denny, Elaine, and Member Services Supervisor Susan Golden – if you have or anticipate having difficulty paying your electric bills this winter. It's important that you call before things get too dire, so we can work with you and also share information on resources that might be of help to you.

### Helping our neighbors

I want to encourage all of our members who are not already participating, to sign up for our WEC Round-Up Program, which has been set up to make it easy for members to make small but regular contributions to

WARMTH – a program that provides assistance to people needing help paying their fuel bills. Once enrolled in Round-Up, your monthly electric bill will be rounded up to the next-highest dollar, and that extra portion (from a penny to 99 cents per month) will be sent to the WARMTH program.

Also consider, if you can, adding an additional fixed amount per month – for example, \$1 – to give a little extra help this winter. When we combine all of our Round-Up contributions together it can really make a difference, without too much of an individual burden on each of us, but of great support to our Co-op neighbors in need.

Also please consider making a small contribution to your local food shelf, the Vermont Food Bank, or Central Vermont Community Action Council (CVCAC), as these organizations are very effective in helping our neighbors with basic needs in these trying times and what will prove to be a difficult winter.

### After the elections

After the November 4th elections we will still be faced with addressing energy issues and global warming. Our state, and quite frankly our nation, are remiss in failing so far to effectively face up to the difficult decisions that must be made. It is easy to talk about the costs of making certain decisions, but seldom do I hear discussion of the real costs of inaction.

In the case of global warming the costs of slow or limited action

may have very dire consequences for hundreds of millions of people worldwide. If the present financial crisis has taught us anything, the lesson we should learn is that the "head in the sand," laissez-faire approach has had far greater negative consequences and impact than forward planning would have had.

Finally, as winter approaches and we all try to conserve, if you are replacing an appliance – including TVs (with the digital-broadcast deadline approaching in February) please pay attention to the energy usage of any new electrical appliance you are considering, to make sure it is as energy-efficient as possible. The Co-op has kWh meters you can borrow from us, for free; the meters can tell you how much an existing appliance uses, and you can compare that to the rated usage of the new one you are considering. Also look for the ENERGY STAR® label, the surest guide for energy savings.

Good luck to all of us this winter. And I'm sure we'll be talking in these pages after the election!

## Co-op Currents

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WEC is part of the alliance working to advance and support the principles of cooperatives in Vermont.  
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*The Board of Directors' regularly scheduled meetings are on the last Wednesday of each month, in the evening. Members are welcome to attend. Members who wish to discuss a matter with the Board should contact the president through WEC's office. Meeting dates and times are subject to change. For information about times and/or agenda, or to receive a copy of the minutes of past meetings, contact Administrative Assistant Deborah Brown, 802-223-5245.*

# New Faces On WEC's Line Crew Ensure Continuity

**D**oug LaPierre got excited the first time he saw an experienced tree trimmer scoot up a slanted trunk with a chainsaw and ropes and skillfully take apart a tree that was looming dangerously over someone's house.

"It was probably an ash or a maple," Doug recalls, still enthusiastic. "It was leaning over this house, and he went up there and started making these cuts. And I said, 'Yup, I gotta do that!'"

So he did. Doug, who was enrolled in the forestry program at Hazen Union High School in Hardwick, began cutting utility right-of-way while he was still in his senior year. Determined to make it his occupation, he began pestering Ray Shatney of Shatney's Tree Service for a fulltime job (both are Greensboro residents).

Eventually Shatney had an opening – and Doug still remembers his first day on the job.

"There was six span of trees running up this big hill," he recalls, referring to the lengths of power line stretched from pole to pole (a distance that can be anywhere from 150 to 300 feet, depending on the terrain and other circumstances). Doug could hardly wait to get started.

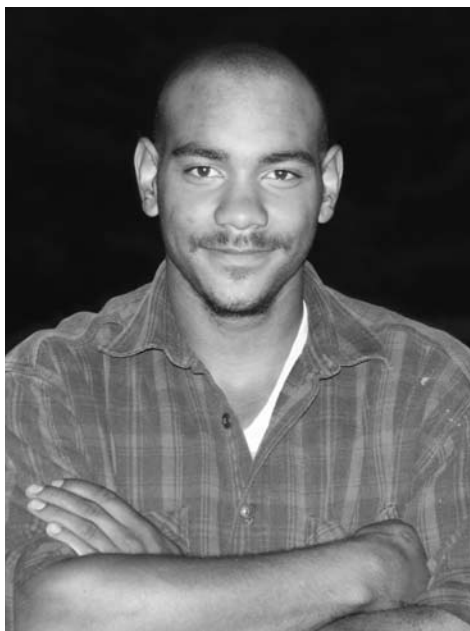
Ray Shatney's primary customer is Washington Electric Co-op. WEC employs his crew and several others to maintain

its 1,286 miles of power line right-of-way and to clear away tree damage from storms so the linemen can more easily restore power during major outages. Doug's work for the three years he was with Shatney emphasized the particular challenges and skills of working close to electric power lines.

Two weeks after Ray Shatney hired him Doug was given his own set of climbing hooks – and he's been climbing ever since, the higher, the better. "I love being in the air," says Doug.

That enthusiasm for climbing will work to Doug's advantage in his new job as an apprentice lineman for Washington Electric Cooperative. Doug made the switch last March from certified "Line Clearance Arborist" to WEC apprentice line worker. It was a very practical move for a young man of 20, based on the guarantee of a full weekly pay check (arborists' hours are frequently curtailed by poor weather) and good benefits. There's a steep learning curve from working near electricity to working with electricity, so Doug will spend the next few years learning his new profession, on the way to becoming a Class A Lineman.

As a rural electric co-op, a greater proportion of WEC's right-of-way is strung over mountains and through forests, so there will be more climbing opportunities for Doug than there would be with a more urban-centered company. And he's not letting his



New linemen Doug LaPierre (left) and Jason Preston.

climbing skills wane; on weekends Doug still hires out to do forestry work. He also does auto body work on the side. It's an understatement to say that Doug keeps busy.

"What makes a good lineman is someone who has a lot of pride in their work," says WEC Operations Director

Dan Weston, who oversees the line crew. "Doug has a desire to make the most out of his life. When I come in in the morning he's there, 10 minutes early, and he's already found

something to do. He's a hard worker.

"And definitely so is Jason."

"Jason" is **Jason Preston**, a licensed electrician and a 1995 graduate of Randolph Union High School, who began work for the Co-op on March 10, 2008, the same day as Doug LaPierre. Jason came to Dan's attention when his former employer, the electrical contractor Bates & Murray, assigned him to work on the 2005 construction of WEC's electric-generating station at the Coventry landfill in northern Vermont. Jason showed up again the following year after a fire had damaged that facility and it needed to be rebuilt.

"I made an awful lot of visits up there to check in on the progress," says WEC's Dan Weston. "And guess who was always under the engines and getting dirty and always in the thick of things? Jason. Not that the other workers didn't, because they all did. But I really noticed that work ethic about Jason."


Jason Preston grew up in Brookfield, and worked in a variety of jobs after his graduation before settling in at Bates & Murray for five years. He worked in a lumber yard, was employed at Rouleau's stone shed in Barre before it closed, and worked for a year at Bombardier until getting laid off. Getting into the electric field with Bates & Murray gave him an opportunity to develop skills that would protect him from the kinds of uncertainties he had experienced in the



had started a family – Jason is the father of two daughters, Aaliyah, 6, and Isabell, 3 – and knew he needed to be able to support them.

"Washington Electric has good benefits, and it's a good stable job," says Jason, explaining why he decided to become a lineman (even though it entails five years of apprenticeship – again). "I enjoy working with my hands. And every day of every week it's something different, going to different places on the system. I like the physical aspect, too – climbing and carrying heavy stuff around."

Washington Electric Co-op has developed a line crew with a mix of dedicated, veteran linemen with years of experience and intimate knowledge of WEC's power system, along with younger workers who are gaining that experience and understanding every day. The veterans provide the wisdom, know-how, and leadership; Doug and Jason, and other new line workers featured in these pages in recent years, represent the future.

It's a mix that must be purposefully maintained for Washington Electric to serve its members with the skills and the reliability that WEC is determined to provide. 

## Co-op Principles



### 1. Voluntary and Open Membership —

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

**2. Democratic Member Control** — Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are organized in a democratic manner.

**3. Member Economic Participation** — Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. They usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

**4. Autonomy and Independence** — Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

**5. Education, Training and Information** — Cooperatives provide education and training for their members, elected representatives, managers and employees so they can contribute effectively to the development of their cooperatives. They inform the general public — particularly young people and opinion leaders — about the nature and benefits of cooperation.

**6. Cooperation among Cooperatives** — Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

**7. Concern for Community** — While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by their members.

## Credit Unions

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re-opening of the 56-year-old credit union on October 14.

Talk about a contrast! Exhibit A: near-panic in the world financial markets because wheelers and dealers have viewed mortgages, trades, and investments as cash cows – fattened by other people's money – that they could milk for profits, until their schemes collapsed upon one another, leaving others to pick up the tab.

Exhibit B: responsibly run, member-owned credit unions, calmly carrying out the business of meeting their members' needs without resort to gimmickry; using the gains accruing from their transactions to make those transactions more affordable by lowering rates or reducing fees, and by providing higher interest rates on deposits.

"Credit unions are operating in the same economy everyone else is; our members are paying more for gas and taxes, and people are losing jobs," said Joe Bergeron, president of the Association of Vermont Credit Unions in South Burlington. "We're definitely connected to what's going on. But you're not going to see credit unions disappear off the face of the earth like some banks are doing, because

we aren't holding any of those subprime mortgages."

There are other reasons, too, for their stability. Credit unions are member-owned and member-governed.

"There are 31 credit unions in Vermont," said Bergeron, "with assets of some \$1.9 billion. The largest is New England Federal Credit Union, based in Williston, which has approximately \$570 million in assets and around 72,000 members. The smallest, St. Patrick's, near Fairfield, has about half-a-million in assets and a little more than 300 members. The structure is the same for all of them: all operate with a completely volunteer board of directors; they abide by the laws and regulations applicable to all credit unions, which in some ways are more stringent than for banks."

The most essential thing credit unions have in common, Bergeron stressed, is that they are, and act like, cooperatives.

"Like Washington Electric, the owners of credit unions are not a small subset of people seeking profits, but



Joe Bergeron of the Association of Vermont Credit Unions

are the members of the credit union."

In 2007, Bergeron said, the value members received by doing business with a Vermont credit union was comparable to a return of \$38,168,828 to the state's approximately 280,000 credit union members – an average of \$242 per member-household.

"Those returns are averages, divided across all members, even those who conduct very little financial business with a Vermont credit union," he said.

"This is like your household getting a \$250 check each year. If you did all your business with a typical for-profit institution, that wouldn't happen."

A \$250 check (if it were an actual check) probably wouldn't make or break your household budget. But the sum of the financial benefits, combined with credit unions' trademark personal service and cooperative ethic, their broad range of services, and the virtues of keeping our money working in Vermont, form powerful reasons for doing business with a credit union.

And with their "fields of membership"

expanded in recent years, you won't have trouble gaining entry.

### Not guilty

"The purpose of for-profit financial institutions is ultimately to make profits for their owners (shareholders), through income earned by providing financial services to consumers and businesses," said Bergeron. "The credit union's motivation also is to derive benefit for its owners, but the owners are all the members. Instead of providing stock earnings the credit union returns profit via lowered or better rates and fees on services. This is one reason why credit unions didn't get caught up in the financially lucrative subprime mortgage market – because it wasn't good for members."

At Granite Hills, Susan Poczobut recalls that this was how commercial banks operated, too, when they were smaller and mostly community-controlled – attributes that still exist in Vermont's 31 credit unions. Poczobut spent 23 years in the banking industry before becoming a credit union professional in 1996.

"Back when banks were locally owned financial institutions," said Poczobut, "the loan officer would take the application, do the paper work, arrange the underwriting... Everything was done by one person, from A to

## What's Out There? A Sampling of Local Credit Unions

There are 31 credit unions in Vermont, and several within the 41 towns included in WEC's service territory. With no intention to recommend any credit unions over others, here are some brief sketches of local credit unions that illustrate both the similarities and differences among these financial institutions.

**Vermont State Employees Credit Union** is the largest credit union in our part of the state. VSECU has assets of \$425 million, and serves some 44,000 members who include state employees who live everywhere in Vermont. But CEO Steve Post noted that VSECU has altered its "field of membership" since its founding in 1948: it now accepts residents of seven Vermont counties – Washington County (home to the state's central government) and the contiguous counties of Addison, Chittenden, Lamoille and Orange, plus Caledonia and Rutland counties.

Notably, VSECU changed its charter several years ago specifically to welcome members of Washington Electric Cooperative. The association between the financial co-op and the electric co-op has grown since then, with the two organizations joining in efforts to bring down energy costs for their members while increasing conservation and efficiency in central Vermont.



**EVT will provide Home Performance services for WEC and VSECU members; EVT and Washington Electric will then buy down the interest on the loan from VSECU, proving that the only thing better than belonging to one kind of co-op is belonging to two.**

To accomplish this, WEC and Efficiency Vermont built upon a VSECU program that provided loans for members purchasing ENERGY STAR®-rated appliances. Efficiency Vermont (EVT) had a broader program, Home Performance with ENERGY STAR, providing whole-house audits and follow-up recommendations regarding air sealing, insulation, proper sizing or replacement of heating systems, and other benefits.

When WEC joined the effort, the program really took off. Today EVT will provide Home Performance services for WEC and

VSECU members, and VSECU will provide members a loan to address EVT's recommendations. Together, EVT and Washington Electric will then buy down the interest on the loan from VSECU, so that the member who enrolls in Home Performance with ENERGY STAR pays only the principle.

Here is a true example. A WEC/VSECU member signed up for a Home Performance energy audit, which recommended \$8,868 in investments and retrofits. VSECU agreed to loan the money at 5.74-percent interest. EVT covered 3.5 percent of the interest, a value of \$828. WEC then agreed to cover the remaining 2.24-percent of the interest, which was worth \$530. The member thus saved \$1,358 in interest costs, which helped make the retrofits possible and eventually will save the member (and the Co-op) significant costs for energy consumption.

For more information on energy-loan programs, as well as the V-Heat fuel-buyer's group, call VSECU or the Co-op. High bailout costs and high energy costs provide evidence that the only thing better than belonging to one kind of cooperative is belonging to two – or more!

Members Advantage Community Credit Union was founded to serve teachers, and though its field of membership now includes people who live or work in Washington, Lamoille, Orange, and Windsor counties, Stacey Benoit, manager of the Barre branch, said that teachers still form the largest contingent.

"We also have SEGs – Select Employee Groups – like the Hartford Police Department and the Hartford town employees. We recently added Valley Vista in Bradford." (Members Advantage has a branch office in White River Junction.)

"But the schools are still our biggest numbers," said Benoit. "Often the people who work in the school or the supervisory office are already members, and they tell new employees about the credit union. Word of mouth is the biggest thing. We don't have a big marketing budget. We rely on our members telling other people about us."

Members Advantage was created in 2006 by the merger of the Central



**"We're busy with both our Energy Loan and our Energy Loan Plus. We're seeing people who are very afraid of what heating costs will be for them this year." – Stacey Benoit**

Z. Nobody was getting a commission on that loan when it was made. It was simply your job. Greed wasn't in the picture. Now there are so many mortgage brokers out there, who have made so much money."

Poczobut insisted that Vermont still has many honorable banks that are community connected and where managers have the authority to make decisions. But neighbor-to-neighbor lending, capital stability, institutional constraints against risky ventures, and loan programs specifically designed to address community concerns (such as the energy-related loans offered by Members Advantage Community Credit Union and the Vermont State Employees Credit Union), are characteristics alive and well in Vermont's credit unions.

The smaller playing field for credit unions does not make them more vulnerable. The reverse may be true.

"Credit unions are all federally insured, the same way bank deposits are federally insured," said Tim Golden, CEO of United Community Credit Union in South Barre. "It's a different insurer – the National Credit Union Share Insurance Fund [NCUSIF] – but it's backed by the federal government the same as the FDIC. Working people can feel assured that their money is safe."

Bergeron of the Association of

Vermont Credit Unions pointed out interesting differences about the NCUSIF.

"That insurance fund was not created by taxpayer dollars," he said, "but by credit unions themselves. The credit unions maintain it by contributing an amount equal to 1 percent of their deposits in this fund – so as credit unions grow, the insurance fund grows. It's administered by a federal regulator, the NCUA [National Credit Union Administration]."

"We're trying to reinforce with consumers that credit unions are safe and sound. We're not part of the activities that brought the nation to where it is now – subprime mortgage lending in other parts of the country that probably led to people getting mortgages they shouldn't have qualified for, and those being tied to investments in Wall Street. Credit unions did not participate in that business, and so are not part of the cause of that problem."

"But they are part of the solution," said Bergeron. "They are well capitalized, in a strong financial position, and they can be a stable and reliable source of financial services in a sea of uncertain economic times."

#### Who can join

The credit union movement in Vermont dates to the 1940s and '50s

– which means it overlapped with the start of the rural electric cooperative movement. Vermont's electric co-ops were founded in the late 1930s and expanded farther into the countryside during the 1940s. By charging small fees for new connections, the neighbors who formed rural electric co-ops gradually built up their memberships to qualify for construction loans from the REA (Rural Electrification Administration).

Similar paths were taken by credit unions.

"Back then," says Bergeron, "a small group of people would get together to charter a credit union, pooling their savings together until they had enough money to start making loans to each other, allowing them to collect interest to pay the depositors and to cover operating expenses."


This intensely local germination resulted in a feature that is still central to the credit union industry: members hold something in common. In the early days, it might have been their workplace of their church membership.

"The easiest way to get the process going was to form the credit union among some kind of 'captive audience,'" said Bergeron, "to facilitate communications and promotion at these early stages. There used to be a lot of factory- and manufacturing-based credit

unions in the state, but over time those companies, like in Springfield and Randolph, either downsized, relocated, or closed."

Changes in the region's employment profile altered credit union membership. According to Bergeron, the advent of interstate banking also led some Vermonters to look for local alternatives after their banks merged with out-of-state financial institutions. With this changing landscape, credit unions re-formed themselves (sometimes through mergers). This led them to renew their charters, but with differently defined "fields of membership."

Most memberships are now geographically, rather than employer, based. Frequently, these fields of membership overlap. Despite their employment-based origins, the credit unions in central Vermont generally are chartered to serve people living and/or working in Washington County and some combination of other counties in the region.

So, as with banks, you may well have a choice among credit unions, should you decide to join one. During National Co-op Month, with the so much of the financial environment in tatters, that would seem like a pretty good idea. 

Vermont Teachers Credit Union and the Windsor-Orange County Credit Union. According to Benoit, Members Advantage has \$45 million in assets and almost 8,500 members.

It is a full-service institution (mortgages, home equities, auto loans, and personal loans), with two new offerings in tune with the times: the Members Advantage Energy Loan and the Energy Loan Plus. The Energy Loan can be used to purchase fuels – such as oil, propane, and wood pellets – whether through a pre-buy or budget-billing plan, or simply for fuel as needed. The Energy Loan Plus is for larger sums, for investments in home energy-efficiency, solar panels, energy-efficient appliances, etc. Both are available at reduced interest rates.

"We are busy with these loans," said Benoit. "We're seeing people who are very afraid of what heating costs will be for them this year."

**United Community Credit Union** of South Barre originally served people in the granite industry. It now accepts people living in Washington and Orange counties, and relatives of current members.

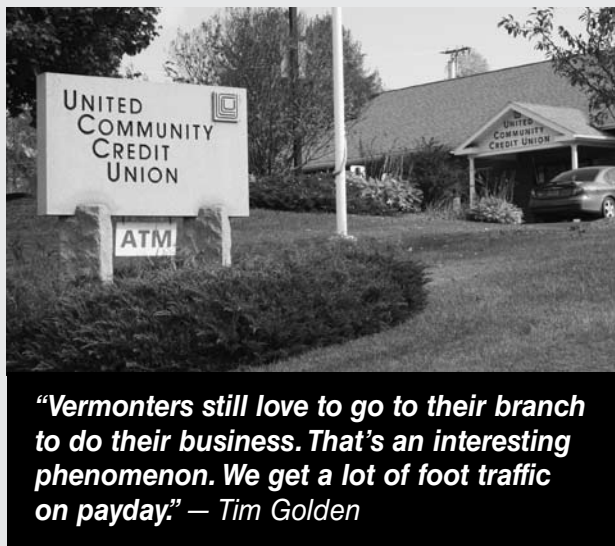
"If you watch the news, with all the bailouts, do you ever hear word-one about credit unions?" asked Tim Golden, CEO of the institution that was founded in 1943. "Credit unions are still kind of a secret. We're a very small financial institution; we're only about 5,600 members and some \$35 million in assets."

"We're kind of a niche," Golden continued. "It was originally the United Stone Workers Credit Union, and in the late 1970s they expanded their field of membership to a few more eligible workers in the area and became the United Workers Credit Union."

A merger with a Williamstown credit union in 1986 produced the United Community Credit Union of today. Its small size meant that some transactions people take for granted were not available at United Community until relatively recently.

"We introduced checking accounts in 1986," said Golden. "The complexities of check processing at that time, before computers, were prohibitive."

Technology has now changed that – and Golden admits it's a two-edged sword. "Credit unions have been able to close the gap between what they can do and what banks can do. Now there's home banking and bank-by-phone. Members can transact business without coming to the office."



And yet the personal touch, the familiarity, was a strong suit of credit unions. At his small credit union, Golden said, it still is.

"Our official field of membership is broader," he said. "But the reality is that because we only have one branch our geographical area is probably some finite distance from our office. Vermonters still love to go to their branch to do their business. That's an interesting phenomenon. We get a lot of foot traffic on payday."

**Granite Hills Credit Union** was established in 1952 for employees at National Life Insurance Co. in Montpelier, and was housed on that company's hilltop complex until 2001.

"It remained a closed field of membership for a little more than 40 years," said CEO Poczobut. When she joined the staff at the credit union, she sensed that changes were necessary for its survival.


"National Life is similar to a lot of organizations that go through restructuring and their workforces change and get reduced," said Poczobut. "It was obvious to me that if we were going to survive as an independent financial institution we needed to expand beyond the walls of that campus."

First stop was the storefront in Barre, quarters that Poczobut knew were too small from the outset.

But by October 14 Granite Hills – now with \$28 million in assets, some 3,800 members, and membership available to "anyone who lives, works, or worships in Washington County and Orange County," will have room to grow. "We're rock-solid as the surrounding hills," said Poczobut.

And as a refugee from the for-profit banking sector, she appreciates the credit union difference. Even their competition to find and serve members in a limited geographical area does not destroy the cooperative spirit among them, Poczobut said. In

April the CEOs of seven Vermont credit unions traveled to Peru to assist that nation to build up its credit union industry.

"The lines between us were completely erased on that trip," said Poczobut. "There was never any discussion about our own credit unions. We were there for a purpose. I said to my husband, 'You know, this was so wonderful, and it never could have happened in the banking industry.' 



**"The lines between our Vermont credit unions were completely erased on our trip to Peru. We were there for a purpose."**

— Susan Poczobut

# A Worrisome Start To Winter

## 'Round-Up' and Budget Billing Could See Us Through

As one of the most beautiful autumn seasons in memory slides toward the grays and whites of November, Washington Electric Co-op and its membership are preparing to face a winter that has many Vermonters worried about fuel costs and staying safe and warm in the cold months ahead.

It's probably safe to say there has never been a time when it was more important for Co-op members who are in a position to do so to sign up for Washington Electric's Round-Up program, which generates additional money each month for WARMTH – the emergency fund that steps in to help pay the utility bills of people facing disconnection.

On the other hand, if you are concerned about your ability to pay your electric bills this coming winter, because of high heating-fuel costs or other expenses, you should contact the Co-op early and make your situation known. WEC's Member Services Department will make every effort to work with you through the difficult times ahead to ensure that you aren't threatened with losing your power. A solution some members have embraced is budget billing, which allows them to pay the same amount for their electricity every month of the year. For most people that

means lower bills in the winter, when the need is greatest, offset by somewhat higher bills in the summer.

Through Operation Round-Up, WEC members authorize the Co-op to "round up" their electric bills to the next dollar, and send the extra change – whether it's a penny or 99 cents – to the WARMTH fund. People wishing to contribute even more generously can allow Washington Electric to bill them for an additional, specified amount of their choosing each month, be it \$1, \$2, \$10, or more.

Currently, said Susan Golden, who is Washington Electric's member services supervisor, 1,697 Co-op members are contributing to Round-Up. There are several, she added, who contribute more than \$10 over and above their bills each month. As of October 1, WEC had collected \$6,972.56 through Round-Up.

While 1,697 is a lot of folks, let's remember that Washington Electric has more than 10,000 members. Perhaps, as a Co-op, we could do more for people in need this winter.

Small as most of Round-Up donations are, they add up. The community action agencies that operate WARMTH reported this fall that in the 20-plus years since WARMTH was founded (in 1986), almost \$1.9 million had been raised. That money helped

some 26,426 families and individuals facing mid-winter heating emergencies.

As for WEC, Golden explained that the program enables members indirectly to help their own through difficult times. When people need help they call their local community action agency (for WEC members that's most likely CVCAC in Barre or NEKCA in St. Johnsbury). If they qualify for WARMTH assistance – which means if they are facing disconnection from their electric utility – Community Action notifies the Co-op that the member has been approved, and Washington Electric immediately takes that person or household off its disconnect list. Community Action then sends the Co-op a check to cover the approved portion of the person's electric bill.

"Last year with Round-Up we – meaning WEC members – contributed \$12,579.18 to WARMTH," said Golden. "What we received from Community Action, in all forms of assistance, came to \$16,912.08. This includes federal "LIHEAP" funds as well as state and locally raised dollars."


The last thing WEC wants to do is to disconnect anyone for failure to pay their bills. That drastic step is undertaken only to protect the Co-op's fiduciary responsibility to its membership. (Remember that WEC is a non-profit,

customer-owned utility.)

"We can't forgive people's bills," Golden explained, "but we work out payment arrangements that in a lot of cases can help people catch up over time. The budget billing program is another alternative for people. But the serious problems arise when people don't call us and let us know where they stand; that's when we move toward disconnections. If we know about it, we can very often work with it."

Golden said she and her member services staff have already noticed an increase in members expressing worry about their ability to pay their bills. They hear it, for example, when members come in to pay their bills in person.

"We're definitely hearing more concern from people about how they're going to make it through the winter," said Golden.

If you're not one of those members – if you are confident that despite rising energy costs you and your family will be all right this winter – please consider a regular donation to Round-Up. If you're already donating, then consider authorizing your Co-op to charge you for an additional monthly contribution. There have been a lot of dire predictions about the forthcoming winter. At Washington Electric, let's take care of our own. 

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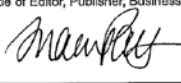
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(1) Mailed Outside-County Paid Subscriptions Stated on PS Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	8,959	9,026
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PS Form 3526, September 2007 (Page 2 of 3)

## Board Close To Filling Vacancy

Washington Electric's Board of Directors is nearing a decision on replacing deceased board member Wendell Cilley. A new, interim director could be appointed as early as Wednesday, October 29, following interviews with people who have expressed interest in joining the nine-member board.

Cilley, a 15-year veteran of the Co-op's board, died unexpectedly on September 1. He had been re-elected to his fifth three-year term just last May.

After taking several days to absorb this tragic and sudden occurrence, the board – in a notice published in *Co-op Currents* last month – invited interested Co-op members to contact WEC President Barry Bernstein or other members of the board if they wished to be considered for the interim position. The notice attracted several applicants. The directors accepted letters of interest until October 17, and plan to meet with interested parties at their customary monthly meeting on the last Wednesday in October.

"We appreciate several members stepping forward and showing interest in the position," said Bernstein. "Hopefully we'll be able to make a selection that night."

The interim director will fill the vacancy until elections are held, on schedule, at WEC's Annual Meeting in May 2009. There will then be four seats on the ballot, instead of the customary three, which will enable the voters to elect a director to fill the remaining two years of Wendell Cilley's term. The interim director will have the opportunity to stand for election in May if he or she chooses.

*Co-op Currents* will introduce the appointed interim director in our next (December) issue. 🐸

## Orange Reservoir Project Underway

Over the next few months Washington Electric Cooperative will be working on a sizeable line-construction project in the Town of Orange. WEC is rebuilding parts of its existing lines, and relocating large portions of its lines along George Street, Reservoir Road, and Bisson Road in the Town of Orange. In many areas old 1940-vintage poles and wire will be replaced. Long sections of the old line, presently located well into the woods where accessibility is poor (see photo at right), will be relocated to the roadside. Replacing old poles and conductor and relocating lines roadside will improve reliability, and when outages do occur restoration will be quicker.

In preparation for this project WEC's contracted tree crews will be clearing tall-growing vegetation from the right-of-way. Members can expect to see these tree crews starting work around October 13. Tree removal and right-of-way clearing will progress through November. 🐸



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## Button-Up Vermont

continued from page 1

organize the local events.

CVCAC has contracted with certified energy auditors around the state to present these free, two-hour workshops. Within WEC's service area, Moretown, Worcester, Warren, and Plainfield/Marshfield (the workshop was held at Twinfield High School) have already held Button-Up sessions. Others are scheduled in East Montpelier (October 22, at the elementary school), Waterbury (October 23, Green Mt. Coffee Roasters), and Berlin (October 28, elementary school). For times, for other locations, and for further information, readers can refer to websites for Efficiency Vermont ([efficiencyvermont.org](http://efficiencyvermont.org)), and HelpforVT.org (the website for the Vermont Fuel and Food Partnership; use the link for "workshops"). Or you can e-mail CVCAC

(use [Button-up@CVCAC.org](mailto:Button-up@CVCAC.org)), or call the Community Action Council at 479-1053 or 1-800-639-1053.

Information is also available by calling 2-1-1, a general assistance resource provided by United Way.

Avram Patt, Washington Electric's general manager, attended the Worcester meeting on October 3, where a potluck dinner preceded the Button-Up workshop and CVCAC's presenter was Weatherization Director Paul Zabriskie. "Paul explained up front that he had a lot of information, that he needed to get through

*October workshops are scheduled in East Montpelier, Waterbury, and Berlin. For times, for other locations, and further information, refer to websites for Efficiency Vermont and HelpforVT.org, or contact CVCAC.*

it all, and he was going to keep it very general – that every home is different, and he would stay afterwards to answer questions people had about their own situations," said Patt.

The specific goals of the workshop were to educate people about how their homes lose heat (the hot-air balloon syndrome); effective solutions



Charles Martin

Paul Zabriskie of Central Vermont Community Action Council leads a Button-Up Vermont workshop in Worcester on October 3, helping residents learn weatherization skills.

for saving energy; energy-conservation and –efficiency measures people could do themselves, and the more-ambitious projects that usually require the services of a professional; health and safety issues associated with improving efficiency; and the technical and financial resources that are available for tackling energy-conservation projects.

First came the "Myth or Fact?" pop quiz, in which Zabriskie tossed out questions and people called out their answers. One was whether it was really important to replace windows, as opposed to sealing around them (as noted above). Another concerned turning down the thermostat at night, or when leaving the house to go to work.

"There's a myth that it doesn't make sense to lower the thermostat because it takes too much energy to bring the temperature back up," Button-Up Coordinator Paul Markowitz told *Co-op Currents*. "That's not true. If you set it back 5 degrees at night, over the course of the winter you'll save 5 percent on your energy consumption."

Button-Up Vermont workshops also address another common energy misunderstanding.

"A lot of people think that if they've got insulation in their attics they're all set," said Markowitz. "Insulation by itself doesn't really address heat loss. Think of wearing a sweater on a cold day; it doesn't protect you from the wind. To do that, you need to wear a shell [for example, nylon or Gore-Tex]."

"Insulation is like your sweater – and the shell is sealing up the leaks in the house; it prevents convective heat loss."

Workshops also address the myth that, when it comes to consumer electronics, "off" means "off." It really doesn't. Home computers, TVs, sound systems, coffee makers, and other such devices remain in a stand-by mode when turned "off," drawing so-called phantom power so they can spring to life quickly at the switch of the button. Along with phone chargers left plugged in unnecessarily, electric toothbrush chargers and the like, unnoticed "phantom" power can account for 5 percent to 10 percent of a household's electric bill.

"At the Worcester meeting pretty much everyone in the room knew that,"

said WEC's Avram Patt. "The solution is to plug those items into a surge-protection strip – which is the safest thing for them anyway – and remember to turn the strip off when the devices aren't in use. Paul Zabriskie showed that a 'smart strip' – the kind that Washington Electric Co-op members can find on WEC's website – can sense when the equipment isn't in use and turn the power off – really off."

### Wise investments

Button-Up Vermont has two goals: one is to educate people about the behavioral changes they can make to reduce their power consumption, and teach them manageable but effective things they can do to improve the performance of their homes.

The other goal is to encourage people to take their conservation efforts to the next level by signing up for a home energy audit. CVCAC offers these services, as do other agencies and resources around the state. Button-Up workshops and the websites noted above provide information for finding these resources. Some people qualify for weatherization assistance, and there are credit unions (see "What's Out There?" page 4) and banks that provide energy-conservation loans. WEC members have another resource in their electric co-op, with its Pledge program and its connection to VSECU's Home Performance with ENERGY STAR program.

"Our message is that before you spend a lot of money you should get professional advice, to make sure you're spending your money wisely," said Markowitz. "There is no better way to invest your money than having a major energy audit done in your house."

That's true, but the do-it-yourself information conveyed in CVCAC's Button-Up Vermont workshops can save people up to 20 percent on their energy bills, and that's nothing to sneeze at during the winter.

"Where else can you get 20 percent interest on your money?" asked Markowitz.

In today's economy, that's a good question. And in tomorrow's energy world, these investments could be even more valuable.

# Co-op Members Cast Historical Vote For Coventry Expansion

## 97 Percent Approve

Washington Electric Co-op members voted overwhelmingly in a special election on October 7 to support the expansion of WEC's generating station at the Coventry, Vermont, landfill by adding a fifth engine to the plant. The vote tally was 1,802 in favor, and 50 opposed. Construction has already started, and the additional generating equipment is expected to be on line in early 2009.

According to Washington Electric's general manager, Avram Patt, both the size of the vote and the margin of approval were significant. "Nearly 1,900 people voted," said Patt, "which is probably the highest number we have ever had for any vote before. And the 97-percent approval rate shows that the membership is solidly in line with the Board of Directors and management in their support of the Coventry project." WEC serves a membership of 10,000 homes, farms, schools and businesses in the rural areas of 41 central Vermont towns.

The Coventry plant generates electricity by burning methane gas, which is produced from trash decomposing within the landfill. The plant opened in July 2005, operating with three Caterpillar engines. With the methane resource increasing in the landfill, the Co-op applied to the Vermont Public Service Board (PSB) in the fall of 2006 for permission to install a fourth engine. The PSB granted a Certificate of Public Good for that expansion, and WEC's membership followed with its own vote of approval (that earlier vote was 1,670 in favor, to 51 opposed). Vermont law requires electric cooperatives to put such projects to a vote of their members once the PSB has ruled favorably. The fourth engine came on line in January 2007.

This latest expansion project will entail more construction than the 2006 project, as the engine room will have to be enlarged to make it large enough for five engines. It will increase the plant's generating capacity from its present 6.4 megawatts to 8.0 megawatts. The Coventry facility is now generating about two-thirds of all the electricity used by WEC's members, at well-below market cost.

WEC applied to the PSB for approval of the \$3.1-million project last July, and the Board issued a Certificate of Public Good on September 17. WEC's Board of Directors authorized a special meeting and vote for October 7. While members were invited to come to the Co-op's office to vote, most ballots were cast by mail during the two weeks leading up to October 7.

"We are very gratified and appreciative of the support by our members for the Coventry project," said WEC President Barry Bernstein. "They can see the value of acquiring our own electricity from an environmentally friendly resource that's right here in Vermont."