



Board of Directors

Chairman

Robert L. Beans Sr.,
Mountain Village

Vice Chairman

Charlie Curtis, Kiana

Secretary

Phyllis Clough, Old Harbor

Treasurer

Helena R. Jones, Ambler

Directors

Peter Demoski, Nulato
Fred Sagoonick, Shaktoolik
Walter G. Sampson, Noorvik

board@avec.org

Communities Served

Alakanuk	Mt. Village
Ambler	New Stuyahok
Andreafsky	Nightmute
Anvik	Noatak
Bethel	Noorvik
Brevig Mission	Nulato
Chevak	Nunapitchuk
Eek	Old Harbor
Ekwok	Pilot Station
Elim	Pitkas Point
Emmonak	Quinhagak
Gambell	Russian Mission
Goodnews Bay	St. Mary's
Grayling	St. Michael
Holy Cross	Savoonga
Hooper Bay	Scammon Bay
Huslia	Selawik
Kaltag	Shageluk
Kasigluk	Shaktoolik
Kiana	Shishmaref
Kivalina	Shungnak
Kobuk	Stebbins
Kotlik	Teller
Koyuk	Togiak
Lower Kalskag	Toksook Bay
Marshall	Tununak
Mekoryuk	Upper Kalskag
Minto	Wales

Alaska Village Electric Cooperative, Inc.

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Anchorage, AK 99503
(907) 561-1818
(800) 478-1818



AK-105

Happy New Year!

Patronage Capital Checks Mailed

If you were a member of AVEC in 1990, you should have received a check or notice of credit late last month. With that check was the following letter:

Earlier this year, the Alaska Village Electric Cooperative Board of Directors made a decision to refund \$500,000 of our accumulated Patronage Capital. This payment reflects credits that were allocated through 1990, as well as part of those allocated for 1991.

There is always some confusion about what Patronage Capital is. In a nutshell, it is what a for-profit entity would have called its profits over the years. AVEC's rates are set to recover operating expenses plus a small amount—called margins. We are actually required by our lenders to make margins, because that is evidence that we are operating responsibly and are charging enough to pay back our loans and build up equity.

Since AVEC is a nonprofit utility, these margins do not belong to stockholders, but rather to the members who bought the electricity from us originally. In other words, the profits belong to you.

The enclosed check represents your share of this year's Patronage Capital retirement. Patronage Capital allocated from 1991 through 2013 remain on AVEC's books, and will be refunded in future years as the financial condition of the cooperative allows.

Cash Kiosk Installed in Bethel

AVEC members who live in or pass through Bethel can stop in at the AC store and pay their bills any time the store is open, which is seven days a week. The kiosk accepts cash, checks and, for residential customers, credit cards. Payments are updated to your account in real time.

Commercial Energy Audit Slots Filling Fast

Our commercial energy audits are popular, with 33 of the 42 available slots spoken for. The audits are expected to begin this month. For-profit and nonprofit businesses in Bethel, Brevig Mission, Holy Cross, Nulato, Old Harbor, Shaktoolik, Teller and Wales will receive audits at no cost through our USDA Rural Business Enterprise Grant. To line up a commercial energy audit for your business, contact Grant Manager Taz Tally at (907) 235-3793 or AVEC at (800) 478-1818.

We wish all of our members a happy and prosperous new year!

Meera Kohler
President and CEO

