











2024 ANNUAL REPORT



WASHINGTON EMC 87TH ANNUAL MEETING OF MEMBERS

87th Annual Meeting

Saturday, October 5, 2024 8:30-11 a.m. Ridge Road Schools 285 Ridge Road Sandersville, GA 31082

Registration and voting will begin at 8:30 a.m. and end at 10 a.m. There will be no early or late registration accepted.

ashington EMC has had a busy year since our last Annual Meeting, and there are plenty of updates we'd like to share with you. We'll have our years-of-service employee recognition, introduce you to the co-op's new employees and recap the successful completion of our fiber broadband project with Conexon, just to name a few. In other words, we've got some catching up to do!

Please refer to page 7 for the 2023 Annual Meeting of Members Minutes in order to approve them on the day of the 2024 Annual Meeting. The following persons have been nominated by the Nominating Committee to be placed on the voting ballot for the election of directors to serve on the board of directors for a three-year term:

District 5 - Mildred Jackson (incumbent)
District 7 - Ken Vickers (incumbent)

Official Notice of Voting at Annual Meeting

Members will be voting by affirmation during the business session for the directors in Districts 5 and 7. Please bring the Registration Card on page 8 to expedite voter registration. If you are registering and voting for a church, partnership or corporation, please bring the signed Registration Affidavit on page 4.

PRESIDENT/CEO AND BOARD OF DIRECTORS



Wendy Sellers President/CEO



Mildred Jackson Board Chair District 5



Mike Beckworth Vice Chair District 6



Mike McDonald Secretary/Treasurer District 1



Jeff Lacksen District 2



Brenda English District 3



Billy Helton District 4



Ken Vickers District 7

Washington EMC district directors and the counties they represent:

District 1

Warren and Glascock counties

District 2

Hancock County

District 3

Hancock, Baldwin, Washington and Wilkinson counties

District 4

Washington County

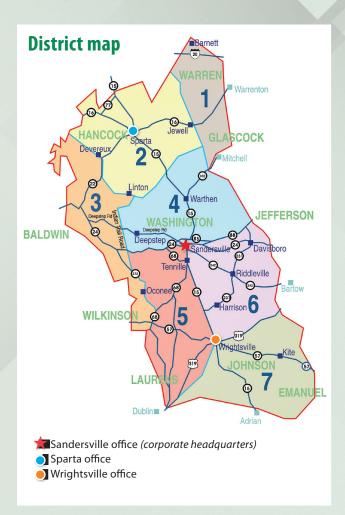
District 5

Washington, Johnson and Lauren counties

Washington, Johnson and Jefferson counties

District 7

Johnson, Laurens and Emanuel counties



Official Annual Meeting Notice

The Annual Meeting of Members of Washington Electric Membership Corp. will be held Saturday, October 5, 2024, at Ridge Road Schools, 285 Ridge Road, Sandersville, GA 31082. Registration and voting will be open from 8:30-10 a.m. The meeting will begin at 10 a.m.

Notice of Nominees for Election

In accordance with Article III, Section 3.05, of the Bylaws, the duly appointed Nominating Committee of Washington EMC met July 23, 2024, at the office of the cooperative in Sandersville, Ga., for the purpose of nominating directors to be elected at the next Annual Meeting of Members to be held October 5, 2024.

The following members have been nominated by the Nominating Committee to serve for a period of three years from the next Annual Meeting date:

District 5 - Mildred Jackson (incumbent)
District 7 - Ken Vickers (incumbent)



Attendance Gift-Galvanized Bucket

GRAND PRIZE

5500

credit on your power bill!

Must be present to win.

Register to receive instant prizes and more!



Registration Affidavit

In accordance with Washington Electric Membership Corp. Bylaws, an officer of an entity, an individual having general authority to act for an entity with respect to obtaining, monitoring and paying for electrical service from the cooperative or other duly authorized individual shall, unless determined otherwise by the Credential and Elections Committee, be deemed authorized to vote the membership of such entity member ("entity representative").

For your convenience, we are furnishing below an affidavit that can be used for this purpose. Your representative must present it, properly executed, when registering on October 5, 2024.

This is to certify that:	
	(Name of Representative)
is the official representative of	
	(Church, Partnership or Corporation)
	, and (he/she) is authorized to register for said church, vote at Washington Electric Membership Corp.'s Annual Meeting of Memlbe authorized to vote/receive gift.
Witness:	
Williess.	(Church, Partnership or Corporation)

TO SPEED UP REGISTRATION, PLEASE BRING THIS PAGE TO THE ANNUAL MEETING.

SERVICE AWARDS

Combined years of service: 120 years



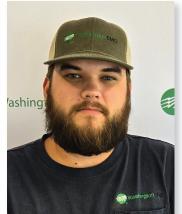
Greg Peavy Staking Technician 40 years



Chris Biggers Vice President, Information Systems and Technology 25 years



Gary Lewis Dispatch 20 years



Blake Harris Dispatch 10 years



Bryan Hodges First-Class Lineman 10 years



Andrew Williams Safety and Loss Control Manager 10 years



Eric Blizzard Apprentice Lineman 5 years



Parrish David Member Relations/Communications Coordinator August 28, 2023



Logan Jones Apprentice Lineman October 23, 2023



Mary Terry Member Services Representative November 20, 2023



Mackenzie Wiggins Member Services Representative November 20, 2023



Nathan Oliver First-Class Lineman February 19, 2024

BALANCE SHEET	2023	2022
ASSETS		
Utility plant, less accumulated provision for depreciation Other property and investments	\$ 96,676,165 20,704,915	\$ 82,168,857 19,345,683
CURRENT AND OTHER ASSETS Cash and cash equivalents	12 226 461	1 004 460
Accounts receivable, less accumulated provision	12,326,461	1,904,469
for uncollectible accounts Inventories	3,415,982 8,114,800	3,550,061 9,628,448
Accrued Utility Revenue	1,197,124	1,731,418
Other current assets Deferred debits	151,623 941,048	117,443 1,885,509
TOTAL ASSETS	143,528,118	120,331,888
MEMBERS' EQUITY		
Memberships Member capital and margins	69,074 49,372,622	68,635 47,494,293
	43,372,022	47,454,255
Liabilities Long-term debt	82,700,718	58,844,094
Current and accrued liabilities	11,382,658	13,924,866
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 143,528,118	\$ 120,331,888
STATEMENT OF REVENUE AND EXPENSES	2023	2022
REVENUE		
Operating revenues	\$ 47,861,039	\$ 47,019,851
EXPENSES		
Cost of power	30,068,509	31,453,908
Operations Maintenance	3,384,087 3,258,299	2,834,604 3,664,034
Consumer accounts	1,411,586	1,325,309
Administrative and general	2,849,814	2,730,031
Depreciation	3,252,776	3,024,595
Interest on long-term debt	3,161,255	1,728,508_
TOTAL OPERATING EXPENSES	47,386,326	46,760,989
PATRONAGE CAPITAL AND MARGINS		
Net operating margins	474,713	258,862
Nonoperating margins	829,849	(35,984)
Capital credits from associated companies	1,522,070	838,595
TOTAL PATRONAGE CAPITAL AND MARGINS	\$_2,826,602	\$
Washington FMC is audited by the independent accounting firm of McNair. McLemore		

Washington EMC is audited by the independent accounting firm of McNair, McLemore, Middlebrooks & Co, LLP. Visit our website at www.washington.com to obtain a complete set of financial statements.

86TH ANNUAL MEETING OF MEMBERS MINUTES

WASHINGTON ELECTRIC MEMBERSHIP CORP.

October 7, 2023

Welcome

The 86th Annual Meeting of Members of Washington Electric Membership Corp. was held Saturday, October 7, 2023, at Ridge Road Schools in Sandersville, Ga.

Call to order

The Annual Meeting of Members was called to order on behalf of the board of directors by Washington EMC President/CEO Wendy Sellers.

Quorum

President/CEO Sellers announced there was a quorum present. The total number of registered members was 260.

Invocation

Aaron Johnson, Vehicle Maintenance Foreman at Washington EMC, delivered the invocation.

Introduction of directors

Members of the board of directors were introduced: Mildred Jackson, Chair; Mike Beckworth, Vice Chair; Mike McDonald, Secretary/Treasurer; Jeff Lacksen, Brenda English, Billy Helton and Ken Vickers. Steve Minor, attorney for the cooperative, was also introduced.

Guests

President/CEO Sellers introduced special guests attending the Annual Meeting.

Credential and Elections Committee

The Credential and Elections Committee were introduced: Jim Jackson, Chair; Edward Burten, Secretary; Bruce Morgan, Cathy Norris, Donna Snell, Viola Warren and Charles Young.

Certification of Mailing and Official Notice

President/CEO Sellers stated she had the Official Notice of the Annual Meeting, which was mailed to all the membership. Certification of this mailing was obtained from Georgia EMC's production coordinator for Georgia Magazine, who was the mailing agent. The mailing process was done at the U.S. Postal Service in Marietta, Ga. It will be attached to the minutes of this meeting.

Approval of minutes

Each member in attendance was provided with a copy of the 2022 Annual Meeting Minutes. A motion was made, seconded and unanimously approved to dispense with the reading of the minutes and to adopt them as presented.

Service pins

Nine employees, for a combined total of 185 years of service,

were presented with service pins by Washington EMC Board Chair Mildred Jackson:

- **5 years:** Keith Lovett, Mechanic
- 10 years: Chad Davis, Vice President of Finance and Administration; Ricky Wasden, Information System Technician
- 15 years: Kenny Frazier, Power Line Technician; Tony Murray, Warehouse/Maintenance Assistant
- 25 years: Ricky Hodges, Line Foreman
- 30 years: Denise Wombles, Member Services Manager
- **35 years**: Gearldine White, Customer Service Representative
- 40 years: Russel Meeks, Line Superintendent

2023 Washington Youth Tour delegates

Each year, Washington EMC sponsors two student delegates to attend the Washington Youth Tour. Emerson Sheppard from Brentwood School and Gracie Foskey from Johnson County High School were awarded an all-expenses-paid trip to Washington, D.C., in 2023. Neither student could attend today's Annual Meeting but were thanked for representing the cooperative well.

Executive Report

The Executive Report was presented by President/CEO Sellers.

Election of directors

Steve Minor, attorney with Tisinger and Vance, presided over the election of directors. Attorney Minor stated the Nominating Committee nominated Mike McDonald, District 1; Jeff Lacksen, District 2; and Mike Beckworth, District 6 to each serve for a term of three years. Attorney Minor reported that nominations could also be made by a petition of members, but that there were no nominations by petition. A motion was made, seconded and unanimously approved to elect the nominees for directors as presented: Mike McDonald, District 1; Jeff Lacksen, District 2; and Mike Beckworth, District 6.

Old business

Attorney Minor stated there was no old business from the 2022 Annual Meeting to discuss.

New business

Attorney Minor asked if there was any new business to be discussed. There was none.

Adjournment

There being no further business to come before the membership, and a motion was made, seconded and unanimously approved to adjourn the Annual Meeting.

Attendance prizes

There were 25 \$100 bill credit drawings, one \$250 bill credit drawing and one grand-prize drawing for a \$500 bill credit.



P.O. Box 598 Sandersville, GA 31082





Account Number:	
Member/Organization Name:	

Members must bring this card for identification at voter registration and to be entered into the prize drawings.