

Teddy Little retires after serving the cooperative for 46 years

Woodruff Electric Cooperative Corporation would like to congratulate Teddy Little upon his retirement in April 2022 after 46 years of service to the membership of Woodruff Electric Cooperative Corporation (WECC). Teddy has been a tremendous asset to Woodruff Electric, and we wish him the best in his retirement.

Teddy began his career at Woodruff Electric in 1976 as a Groundman, working under Harold Flowers in District I, Augusta. Teddy mentioned the type of work he encountered when he began at the cooperative: "It was harder work back then with two big crews, and we built and upgraded a lot of lines in District I."

Teddy has always worked in District I out of the Augusta office and retired as District Manager with over 21 years in that position. Throughout the years, Teddy has observed many changes in the operations department of the cooperative. When asked about those changes, he was quick to say, "Oh! There's been so many changes over the years with metering technology, power lines and equipment. We never had a bucket truck that we used when I started. We had one big bucket truck, but didn't use it because we always had issues with it every time we took it out." He took a minute to reminisce about working storms in state and out of state throughout the years. "I liked working storms. It's just something that gets in you, and you have to go. I don't know what I am going to do when I don't go out on storms," he said with a smile.

When asked about what wisdom he would share with someone just starting out in 2022 as a Groundman for Woodruff, Teddy said, "Don't push it, and learn all you

can – especially the safety rules, and be sure to be patient. If it's in your blood, it will come!"

He said he will miss everyone he worked with throughout the years but especially his crew at the Augusta office. "I love every one of them to death, and they are just like my family," he said.

He mentioned that he hired most of the people who work in the Augusta office and has seen so many people who advance to different positions. "They all work hard and deserve it," he said.

Teddy mentioned a few different plans that he has for his retirement but only after thinking about the fact that he has never not had a job before. "I plan on working on my 1964 Oldsmobile and 1951 Ford pickup truck," he said. He also noted that he plans on doing some carpentry work on his house and plans to build a few things. He looks forward to spending more time with his family. "I couldn't have made it all these years without my wife, Beth. She has been so supportive of everything over the years," he said.

He concluded with a big smile, "Woodruff has been my home for so long, and I am already missing it. You can't help but miss it after you have been here for so many years."



WHAT IS A FUEL COST ADJUSTMENT?

The Fuel Cost Adjustment is a line item on your Woodruff Electric bill that usually does not get much attention. Here is a brief explanation of the fuel cost adjustment: If the amount paid by Woodruff Electric to its wholesale electric supplier for the energy purchased differs from what is built into the base electric rates, then this fuel cost adjustment is applied to each member's bill. This adjustment factor (charge or credit) is multiplied by kilowatt-hours used in the current month.

What sources does Woodruff Electric get its energy from? The base electric rates are based on the projected cost of energy. Woodruff Electric purchases its energy from Arkansas Electric Cooperative Corporation (AECC). AECC's electricity is generated by coal, natural

gas, hydroelectric, wind, and solar, and AECC also purchases power from the regional transmission organization markets. For several years, the monthly fuel cost adjustment was very close to zero, and many times has been reflected on electric bills as a small credit. There is no markup included in the fuel cost adjustment. It is a direct pass-through from AECC to Woodruff Electric, which ultimately goes to the end-use cooperative member.

Why has the fuel cost adjustment risen so much?

AECC has had to rely more on natural gas as a baseload fuel source for generating electricity, and the market price for natural gas has risen. To put the increasing price of natural gas in perspective, U.S. natural gas prices were as high as \$7.48/MMBtu in mid-April. Natural gas prices ➤

averaged \$2.66/MMBtu in April 2021 and were \$1.74/MMBtu in April 2020.

Where are we headed from here? Unfortunately, natural gas prices are projected to continue to remain high for the rest of 2022. Given the need during the summer to use gas-fired generation in addition to coal, the fuel price over the next several months is expected to remain above average. This issue is not exclusive to Arkansas, as the United States is experiencing higher energy prices, caused by both the higher natural gas prices and supply constraints with the railroads.

What can I do to lower my electric cost? Sometimes simple measures can go a long way, such as implementing energy-efficiency measures like caulking and sealing around doors and windows, changing to more efficient LED lightbulbs, and adding insulation to your attic or crawlspace. Please contact us to learn more regarding energy efficiency programs or low interest loans that can assist with implementing these measures. We would be happy to schedule a free energy audit at your convenience. Remember, we are proud to be your local energy partner!

Over \$2.2 million in capital credits refunded

Woodruff Electric Cooperative's President/CEO, Michael L. Swan, is pleased to announce that the Board of Directors has approved the refund of 75% of 1987 capital credits and 26.10% of 2021 capital credits. The total amount of the refund is \$2,286,046. This will bring the total retired capital credits for the cooperative to \$27,124,041.

Everyone looks forward to receiving this retirement of capital, but not everyone really understands what it represents and why they receive the refund. Every member is allocated a proportionate share of the cooperative's earnings each year. Annually, the Board of Directors of the cooperative will evaluate the financial condition of the co-op to determine the amount of capital credit allocations to be retired.

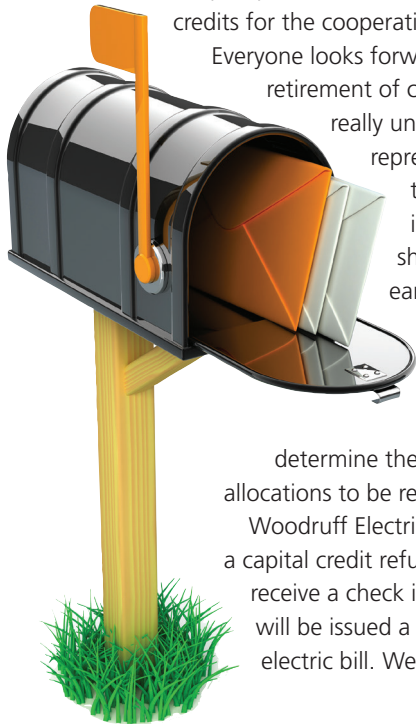
Woodruff Electric members who receive a capital credit refund of \$100 or more will receive a check in the mail, while others will be issued a credit on their upcoming electric bill. We believe this will be a more

convenient method of disbursement for our membership. The Cooperative urges members who discontinue electric service to leave a forwarding address so their future capital credit refunds can be mailed at the appropriate time.

The Board of Directors and management of Woodruff Electric are proud of the fact that the Cooperative is able to return capital credits to our members. Our goal is to make every effort to continue providing safe, reliable electric service at the lowest cost consistent with sound economy and good management. This is an advantage of being a member-owner of Woodruff Electric Cooperative Corporation.

IMPORTANT NOTICE – 2021 PATRONAGE CAPITAL ASSIGNMENT

Notice is hereby given to consumers of Woodruff Electric Cooperative Corporation that in accordance with provisions of the bylaws of the Cooperative, patronage capital for the year 2021 has been credited to the patronage capital account of each member. The capital credited to each member's account for 2021 was 20.96% of the total amounts (less sales tax and purchased power) paid for electricity purchased from the cooperative during 2021. A member desiring to know the specific amount of capital credited to his patronage capital account may obtain this information by making a request to the cooperative.



my co-op

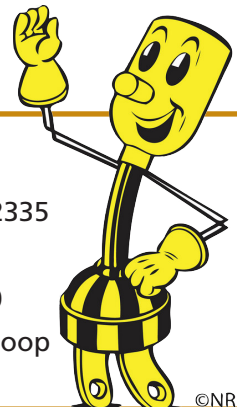


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Behind the lines at Woodruff Electric

Employee Spotlight: Josh Armstrong

Title: *Working Foreman*

Department: *Operations, District II – Forrest City*

How would you explain your job to someone else? *My job includes pushing a crew, building new services, upgrading power lines, and changing out poles, but every day is different. We never know what we will be doing one day to the next.*

How long have you been working at WECC? *I have been working at Woodruff for 10 years.*

What is the best part of your job? *That's a tough one, but I would have to say the best part of my job is the people I work with every day.*

What is the biggest challenge you face in your job? *The biggest challenge I face is teaching new guys the tricks of the trade and making sure they are trained properly with safety in mind.*

Is there something you would like people in other departments or people outside WECC to know about your job? *I would like people to understand how hard it is to get the lights on – it's not just a flip of a switch. Many people are very understanding, but some people think we can just snap our fingers and have their lights back on, but that's not always the case.*

Who is your family? *My wife, Melanie, and I have been married for nine years, and we have two children, Olivia and Lane.*

Do you have any community involvement or activities? *I attend the Three Trees Cowboy Church in Wynne.*

What are some of your favorite hobbies? *My hobbies outside of work include cattle farming and riding horses.*

What is your favorite food? *My favorite food is fried pork chops.*

What will you absolutely not eat? *There aren't very many things that I absolutely will not eat, but I won't eat guacamole.*

What is your trademark cliché or expression? *My favorite expression is, "It is what it is."*

What would you like to learn how to do? *I would like to learn how to rope cows.*

If I've learned one thing in life, it's: *You've got to have patience, which is something that I don't have a lot of sometimes.*

One thing on my bucket list is: *I would like to go alligator hunting.*

