

Annual Meeting Registration

FOR QUICK AND EASY REGISTRATION AT THE ANNUAL MEETING, BRING THE ADDRESS LABEL FROM THIS ISSUE OF *WISCONSIN ENERGY COOPERATIVE NEWS*.

Pancake Breakfast begins at 7:30 a.m. in the Montello High School Cafeteria

Pre-Meeting Program begins at 8:00 a.m.

Business Meeting begins at 9:30 a.m.

ANNUAL MEETING DETAILS CAN BE FOUND INSIDE THIS MAGAZINE

Notice of the 2007 Annual Meeting

Adams-Columbia Electric Cooperative • April 14, 2007

The 2007 annual meeting of the members of Adams-Columbia Electric Cooperative will be held at the Montello High School Gymnasium in Montello, Wisconsin, on Saturday, April 14, 2007, beginning at 9:30 a.m. Action will be taken on the following items of business:

1. Reports of officers, committees, and employees.
2. The election of four directors for three-year terms. One each from Districts 4, 5, and 7 to succeed the present directors from said districts whose terms expire at this meeting; a special election to select a director to complete an unexpired term in District 10.



District 4: Robert Semrow
Patrick Connolly

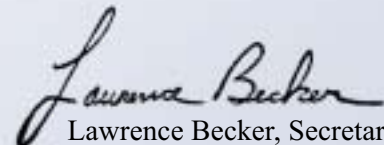
District 7: Lawrence Becker
Carrie Sommerfeld


District 5: Gary Miller
Marvin Bennett

District 10: Dietrich Vedder, Scott Link, Gene Dawson
Roger W. Price (*name withdrawn at request of candidate*)

3. Such other business, special or regular, as may come before the meeting or any adjournment thereof.

Dated this 27th day of March, 2007.


Lawrence Becker, Secretary

 *For faster registration, clip this mailing label and bring it to the annual meeting.*



It's ANNUAL MEETING Time!



By Martin A. (Marty)
Hillert, Jr.

Inside this newsletter is information to help you prepare for the 20th Annual Meeting of Adams–Columbia Electric Cooperative. This year's meeting will be on Saturday, April 14, at the Montello High School. The business meeting will begin promptly at 9:30 a.m.

The day will begin with the ACRE Breakfast. Once again we're working with the Community Learning Center at the Montello School and

The Pancake Brothers to bring you a fun, free, and convenient breakfast. We'll serve from 7:30 until 9:00 a.m. in the high school cafeteria, just around the corner from the business meeting.

The pre-annual meeting program will be open from 8:00 to 9:30 a.m. New this year is entertainment by Friendship Brass, a five-piece ensemble playing many popular tunes. You'll also want to visit the displays to learn what's new at your cooperative.

Director elections are the primary purpose for the annual meeting; members will cast ballots for director candidates in districts 4, 5, 7, and in a special election in District 10. Look for candidate profile information on pages 4 and 5. Absentee ballots are available for members unable to attend the meeting; a request coupon appeared in the March newsletters. If requesting a ballot by mail, please allow ample time for mail delivery to and from your home.

I encourage you to attend the annual meeting. It is an excellent opportunity to discover your cooperative and actively participate in its operation. I hope to see you in Montello on Saturday, April 14.



Annual Meeting Program April 14, 2007

7:30 ACRE Pancake Breakfast Opens
8:00 Meeting Registration Opens
Pre-Meeting Program Opens
ACRE Pancake Breakfast Continues

9:00 Entertainment in Main Gymnasium – Friendship Brass Meeting Registration Continues
Pre-Meeting Program Continues
ACRE Pancake Breakfast Closes



9:30 Business Meeting Called to Order
National Anthem Performed by Friendship Brass
Invocation
Proof of Mailing
Annual Meeting Minutes
Introduction of Directors and Guests
Election of Directors

Reports
Reports from ACEC Directors and Staff
Old Business
New Business
Question and Answer Period
Election Results

Grand Prize Drawing—
\$350 ACEC Gift Certificate

Adjourn



Meet Your 2007 Director Candidates

Director elections are the primary purpose for the annual meeting. Members will cast ballots for director candidates in districts 4, 5, 7, and in a special election in District 10 at Adams-Columbia Electric Cooperative's Annual Meeting Saturday, April 14. The following members will be on the ballot for this year's election; take a moment to get to know them.

District 4



Robert Semrow

Coloma; incumbent; wife, Barbara; two children; three grandchildren. Cash crop grain farmer on family Century Farm. Semi-retired transportation director for Wautoma School District; 1993 Wis. School Bus Association Hall of Fame. Previously heavy equipment operator. Council member, past Treasurer St. Peter's Lutheran Church; past Richford Town Board. Central Wis. Beef Producers. Co-op member since 1972, director since 1988, accredited in 2000. Hobbies: hunting, fishing, and travel.

District 5



Gary Miller

Adams; challenger; wife, Darlene; two grown children; two granddaughters. Retired 2002 as master electrician with IBEW Local 494 after 39 years in electrical trade. Licensed insurance & securities advisor. Supervisor-Town of Easton; rep. to Adams Fire District and Duck Creek Watershed. Member: Adams Masonic Lodge 332; EAA; NRA (Life); North American Hunter (Life). Past: Boy Scout leader; Toastmasters; FFA. Served US Air Force 1959-63. Enjoys hunting and flying ultra-light airplanes.



Patrick Connolly

Wautoma; challenger; wife, Diana; three children; five grandchildren. Retired 2001 after 25 years with Adams-Columbia Electric Co-op as Engineering Technician. Previously with Louis-Allis in Milwaukee. 1958 Wautoma High School graduate. United States Marine Corps from 1958-62. Attended Indiana Technical College for Electrical Engineering. Charter member Blackhawk Folk Society; past director to McComb-Bruch PAC. Enjoys hobby farm, music, and enjoying the grandchildren.



Marvin L. Bennett

Arkdale; incumbent; wife, Barb; three grown children; seven grandchildren; one great-granddaughter. Manager, Adams Co. Castle Rock Park. Owner, Bennett's Wild Game Processing. Previously meat manager at Zinke's Shop-Rite, Friendship. Area resident & co-op member since 1969. Wis. Dells H.S. graduate. Retired after 20 years on Board for Town of Strongs Prairie; 10 years as Chairman. Member Arkdale Trinity Lutheran Church. Previously Roche-A-Cri Lions, A-F Athletic Booster Club. Hobbies: hunting, fishing, and horseshoes.

District 7



Lawrence Becker

Montello; incumbent; wife, Kathy; two grown sons. Dairy, sheep & crop farmer. BS degree dairy science & grad studies from UW–Madison. ACEC director since 1982, secretary since 1989; WFC Govt. Affairs Committee, previously education committee.

Former: H.S. & tech school ag instructor; president Wis. Sheep Breeders Co-op; chair American Lamb & Wool Councils; presidential appointment to National Sheep Center at USDA. Currently: Governor's Grow Wisconsin Livestock Council. Hobbies: home & barn remodeling, family activities, and travel.



Carrie Sommerfeld

Montello; challenger; husband, Norman; two grown children; one grandson. Area resident for 2 years. 1980 Beaver Dam H.S. graduate. Previously employed by Brakebush Brothers, Inc. and Green Giant Foods.

Member: Ripon American Legion Auxiliary, TOPS, Salvation Army volunteer. Past member & secretary Endeavor Lions Club. Member Mormon Church, Oshkosh. Enjoys gardening, walking, knitting, and watching birds and wildlife.

District 10



Dietrich Vedder

Cambria; challenger; wife, Annalee; three grown children; five grandchildren. Born in Berlin, Germany, immigrated to USA in 1958 at age 19; became U.S. citizen in 1963. BS degree in electrical engineering from University of Illinois; also holds

master's degree from MIT. Career with Bell Labs, Lucent Technologies and other merged companies; retired in 2004. Area property owner since 1976; co-op member since 2004. Built own home; studies alternate energy sources, enjoys gardening and growing fruit trees.



Scott Link

Cambria; incumbent (appointed in 2006); wife, Kimberly; daughter, Jessica, age 15; son, John, age 11. Lifelong Cambria resident. Cash crop farmer growing corn & soybeans, also 200 head beef finishing operation. Certified Public Accountant with Westra,

Tillema & O'Conner of Waupun. Education: Cambria High School, Madison Business College, BS degree from Upper Iowa University. Member of Wisconsin & National Corn Growers Assn. Church council member for Zion Ev. Lutheran Church of Cambria. Hobbies include hunting, boating, bicycling, and attending his children's activities.



Gene Dawson

Cambria; challenger; wife, Elaine; six grown children; 26 grand children. Married 50 years. Recently retired Chaplain at Columbia Correctional Institution. Ohio State University graduate. Previously Extension Agent in Ohio; moved to Wisconsin in 1975 as

dairy farmer. Started Crisis Pregnancy Center, Portage. Member: Grange & Wis. Farm Bureau; co-op member since 1975. Previously school board member in Ohio & Wis. Member: First Reformed Church of Randolph. Hobbies: gardening, woodworking & community activities.





FLEX Pay!

Your **POWER** of Choice

*"My time is becoming more and more precious, especially with my family's busy lifestyle."
"I'd like more flexibility in how and when I pay my bill."
"Can't you make it more convenient to pay my bill?"*

These are some of the messages we have heard from you, our members.
And in answer — Adams-Columbia Electric Cooperative proudly presents **FLEX Pay!**

Now YOU have the Power to choose what and how to pay your bill!

With **FLEX Pay!** **YOU CHOOSE** how your electric usage is to be billed.

Actual — Your bill will reflect the actual charges for energy used during the previous month.

Average Billing — Your monthly bill will fluctuate slightly each month. By taking your past energy usage history, and "blending" your current usage into your historical average, an average bill is then generated. This "levels out" what you pay each month and there is NO end of year "true up" billing, like traditional budget plans.

Budget Billing — Your monthly bill will have the same payment amount every month. Based on your past year's usage history, a fixed amount for you to pay is calculated. Then, each April, a "true up" is part of your bill, to make up any difference between what you were billed for, and what you actually used. Your fixed amount to pay is also then adjusted at this time. A year of usage history is required before this option is available.

With **FLEX Pay!** **YOU CHOOSE** how you pay your bill.

Auto Pay — Sign up once - we do the rest!

- Check draft — Your payment will automatically be deducted from your checking account on the 15th of each month. No more checks to write out and mail! You will still receive a paper bill in the mail ahead of time, telling you what your account will be charged.
- Credit card draft— Your payment will automatically be drawn against the credit card of your choice on the 15th of each month. Choose Visa, Mastercard or Discover. Again, you will still receive a paper bill in the mail prior to the scheduled draft.

Manual Bill Payment Options — Complete your payment at **YOUR** convenience!

- Online — *Coming Soon! Watch for future announcements!*
- Check by phone — 24-hour service. Simply call in your payment.
- Credit card payment by phone — 24-hour service.
- Standard US postage. Mail us your payment by the due date on your bill.
- OR ... visit one of our Service Centers during our normal office hours! We are always pleased to meet and assist our members!

JOIN US ON APRIL 14TH FOR YOUR COOPERATIVE ANNUAL MEETING!

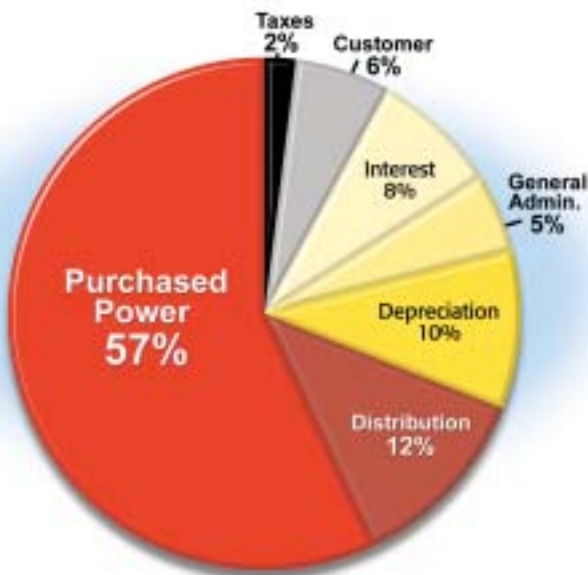
Customer Service Representatives will be on hand to assist you in choosing the right **FLEX Pay!** bill payment options for your lifestyle.

Perhaps it's time to make your life just a little bit easier!

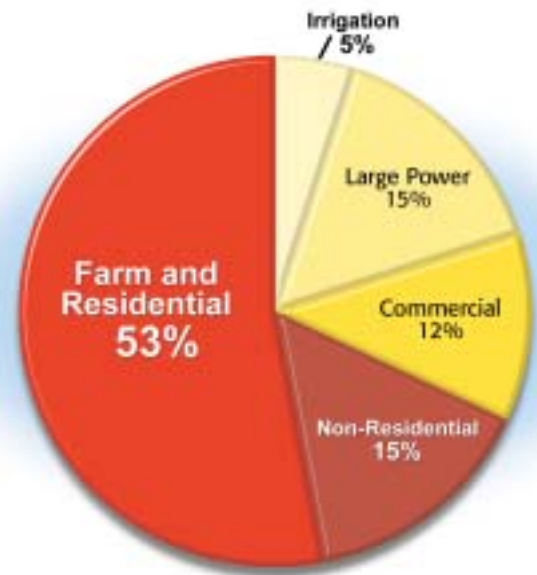
2006 Statement of Operations

	2006	2005
WHAT WE TOOK IN		
Operating Revenue	45,837,466	44,990,241
WHAT WE PAID OUT		
Cost of Purchased Power	24,647,524	24,867,734
Distribution Expense	5,264,706	5,080,994
Customer Service Expense	2,475,981	2,402,218
Sales Expense	165,318	194,569
Administrative & General Expense	1,980,879	1,893,542
Depreciation Expense	4,062,974	3,831,551
Taxes	675,765	641,801
Interest on Long-Term Debt	3,379,546	3,171,527
Total Operating Expenses	<u>42,652,693</u>	<u>42,083,936</u>
WHAT WE HAVE LEFT		
Net Operating Margins	3,184,773	2,906,305
Interest Income	173,569	121,445
Non-operating Income	486,149	627,453
Patronage Capital	492,492	355,454
Alliant Decommissioning Settlement	3,277,350	0
Net Margins	<u>7,614,333</u>	<u>4,010,657</u>

Expense Dollar



Revenue Dollar



2006 Balance Sheet

	2006	2005	
ASSETS	Total Utility Plant	135,905,568	128,113,650
	Less Accumulated Depreciation	<u>34,726,427</u>	<u>32,857,617</u>
	NET UTILITY PLANT	101,179,141	95,256,033
	Investments in Associated Organizations	10,372,031	9,404,858
	Investments in Economic Development Projects	518,650	628,339
	Other Investments	<u>190,255</u>	<u>196,642</u>
	TOTAL OTHER PROPERTY & INVESTMENTS	11,080,936	10,229,839
	Cash & Short-Term Investments	1,139,287	1,803,880
	Accounts Receivable-Net	4,833,861	6,271,278
	Materials & Supplies	561,336	510,629
Interest Receivable	18,075	22,938	
Other Current and Accrued Assets	<u>150,305</u>	<u>76,725</u>	
TOTAL CURRENT & ACCRUED ASSETS	6,702,864	8,685,450	
DEFERRED DEBITS	59,268	13,310	
 TOTAL ASSETS & OTHER DEBITS	 <u><u>119,022,209</u></u>	 <u><u>114,184,632</u></u>	
LIABILITIES	Long-Term Debt Economic Development	419,791	440,069
	Long-Term Debt	<u>63,828,374</u>	<u>63,213,998</u>
	TOTAL LONG-TERM DEBT	64,248,165	63,654,067
	Accounts Payable	2,575,631	4,305,582
	Consumer Deposits	625,266	642,572
	Other Current & Accrued Liability	<u>2,324,717</u>	<u>2,667,038</u>
	TOTAL CURRENT & ACCRUED LIABILITIES	5,525,614	7,615,192
	DEFERRED CREDITS	1,201,669	1,119,860
	Membership Fees	160,355	162,647
	Patronage Capital	42,395,169	36,907,634
Other Equities	<u>5,491,237</u>	<u>4,725,232</u>	
TOTAL MARGINS & OTHER EQUITIES	48,046,761	41,795,513	
 TOTAL LIABILITIES & OTHER CREDITS	 <u><u>119,022,209</u></u>	 <u><u>114,184,632</u></u>	

2006 in Review

Kilowatt Hours Purchased for Members	499,538,321
Average Farm & Residential Use Per Month	956
Overall Consumer Use Per Month	1,091
Number of Members	32,071
Number of Services	36,423
Number of Employees	115
Miles of Line	
Overhead	2,272
Underground	2,983
Capital Credit Retirements to Date	20,017,555

Nominating Committee Report

We, the Nominating Committees of Adams–Columbia Electric Cooperative Member Advisory Committee Meetings, did meet to review director qualifications for directors whose terms expire in April 2007 as follows:

October 24, 2006—District 5 and District 10 at Blankenhaus, Portage, WI

October 26, 2006 —District 4 and District 7 at World War II Memorial Bldg., Wautoma, WI

District 4: Robert Semrow
Patrick Connolly

District 7: Lawrence Becker
Carrie Sommerfeld

District 5: Gary Miller
Marvin Bennett

District 10: Dietrich Vedder
Scott Link
Gene Dawson
Roger W. Price (*name withdrawn at
request of candidate*)

On unanimous vote of the Committees, the nominations submitted and amended were approved as candidates for the Board of Directors of the Adams–Columbia Electric Cooperative. Ballot placement was drawn by each committee chairperson and is as they appear on this Nominating Committee Report.

NOMINATING COMMITTEE MEMBERS:

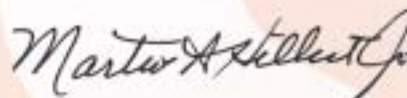
District 4: Members of District 4 — Members of District 4 in attendance; Allan Klaus, Chairperson.

District 5: Members of District 5 — Members of District 5 in attendance; Martin Hillert, Chairperson

District 7: Members of District 7 — Members of District 7 in attendance; Martin Hillert, Chairperson

District 10: Members of District 10 — Members of District 10 in attendance; Allan Klaus, Chairperson

Respectfully submitted,



*Martin A. Hillert, Jr., C.E.O.
Adams-Columbia Electric Cooperative*

Adams-Columbia is proud to announce a new line of central air-conditioning.

COMFORT WITH CONFIDENCE

Comfortmaker[®]

Air Conditioning & Heating

Quiet operation is the hallmark of the Comfortmaker name, a sign of the quality you can count on! Condenser and coils are 100% leak-tested to assure you of reliability. At a higher SEER, air-conditioners by Comfortmaker will make a big difference in lowering your energy bills.

introducing



Contact the HVAC Dept at Adams-Columbia for information about our new Comfortmaker line of central air-conditioners.



ACEC Annual

Appliance SALE!

ALL APPLIANCES ON SALE!

April 16th - 20th

MEMBER ONLY PRICING DURING THIS SALE!



imagination at work

HOTPOINT





Adams-Columbia Electric Cooperative

Your Touchstone Energy® Partner



Customer Service & Billing 800-831-8629
 Power Outage Reporting 888-928-2232
 Diggers Hotline 800-242-8511
www.acecwi.com

Martin A. (Marty) Hillert, Jr.—CEO
 Keith Wohlfert—Editor

Friendship Headquarters

401 East Lake Street, P.O. Box 70
 Friendship, WI 53934-0070
 Office Hours: Monday–Friday, 7:30–5:00
 Saturday, 8:00–1:00

The Friendship Headquarters is located in the Village of Friendship, in Adams County. From Highway 13, travel east three blocks on East Lake Street. (Lake Street is also marked as County Highway J.)

Pardeeville Service Center

W6290 State Road 33, P.O. Box 190
 Pardeeville, WI 53954-0190
 Office Hours: Monday–Friday, 7:30–4:00

The Pardeeville Service Center is located four miles north of Pardeeville and seven miles east of Portage in Columbia County. From the intersection of State Road 22 and State Road 33, travel west one-half mile. Our facility is visible from Highway 33.

Wautoma Service Center

N1519 State Road 22, P.O. Box 900
 Wautoma, WI 54982-0900
 Office Hours: Monday–Friday, 7:30–4:00

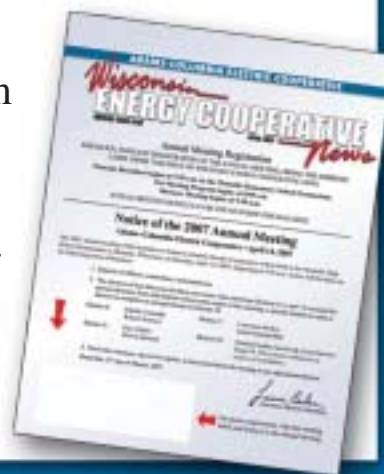
The Wautoma Service Center is located three miles south of the City of Wautoma and 19 miles north of the City of Montello in Waushara County. Our facility is visible from Highway 22 and is located next to the City of Wautoma's Airport.

Trees can be a major cause of power interruptions. ACEC suggests that you look up (and down) before you plant a tree. Be sure your new tree will not reach overhead power lines when it matures. Look down to be sure there are no electric cables buried where you plan to dig. Not sure? Be safe and call Diggers Hotline at 1-800-242-8511.



Deconstructing Dereg....When is a hole deeper than some of its partisans? When it's electric restructuring in for repairs. The **Illinois House** approves a rate-freeze extension for the second time in two months in order to ward off hikes (up to 52 percent) pent up during a 10-year freeze that failed to produce competitive markets. **Commonwealth Edison** says the continued freeze means bankruptcy a la Pacific Gas and Electric. A **Maryland** purge continues with the second utility regulator in two months resigning, while the governor and lawmakers re-examine the state's soured restructuring experiment. **Ohio** consumer advocates are miffed by a utility lobbyist being among the nominees to fill a vacancy on the utility regulatory commission—actually, two of four nominees lobby for utilities. State law permits them to serve but prohibits them from representing clients before the commission. **Montana** lawmakers ponder revision or repeal of that state's 1997 restructuring but hit a speed bump over various proposals allowing utilities to (*hold onto your hats*) own power plants!

For quick and easy registration at the annual meeting, bring the address label from the front cover of this issue.



ACEC'S SCHOLARSHIP PROGRAM

Now in its 20th year, Adams–Columbia Electric Cooperative's annual Educational Scholarship program has marked continued growth and popularity. All ACEC members can take pride in knowing their cooperative continues to provide students with valuable educational scholarships. From 1988 through 2006, a combined total of 1,066 scholarships have been awarded with a total value of \$454,250.

Individual scholarships are awarded annually on the basis of merit, achievement, and financial need. According to the program's guidelines, the scholarships may be used in all fields of education from vocational to graduate studies. The program is open to all Adams–Columbia members and their dependent children.

Funding for the scholarship program comes from unclaimed member capital credit checks. Notification of members and former members regarding capital credits is made in accordance with coopera-

tive bylaws. The names of former members who have unclaimed capital credit accounts and whose whereabouts are unknown are published in local newspapers. The unclaimed capital credits of these former members are eventually forfeited to the Federated Youth Foundation. The funds are administered by the foundation and returned to the cooperative to be used for educational and charitable purposes.



ACEC Scholarship Program Review 2003–2006

Year	Applications Completed	Scholarships Awarded	Scholarship Totals
2003	177	61	\$30,500
2004	194	61	\$30,500
2005	204	61	\$30,500
2006	163	61	\$30,500

Federated Youth Foundation

Year	Amount ACEC Forfeited to Federated Youth Foundation
2003	\$35,325.85
2004	\$69,529.00
2005	\$37,971.61
2006	\$42,293.21

Annual Scholarship Activities

- January** Scholarship program announced; applications available.
- February** Completed applications due to ACEC for review by committees of co-op directors.
- April–May** Scholarship recipients are notified with several scholarships announced at local high school recognition banquets.
- October** Annual scholarship recipients are officially recognized in local pages of *Wisconsin Energy Cooperative News* as part of Co-op Month celebration.



Co-op Owners for Political Action

Action Committee for Rural Electrification... that's what "ACRE" stands for. ACRE also stands for political realism: the realization that if people expect to achieve reasonable political objectives, they must work together in citizen action to elect people who will support them. That is what ACRE is really all about.

Its purpose is to help get friends of rural electrification elected to public office.

Bipartisan and Personal

Organized in 1966, ACRE is the bipartisan, political action arm of NRECA, the National Rural Electric Cooperative Association, and the Wisconsin Electric Cooperative Association (WECA). NRECA is the national organization of 930 rural electric systems, mostly cooperatives, that serve some 34 million consumers in 46 states. WECA is the statewide organization of 23 distribution co-ops and one generation and transmission cooperative.

Each year, several thousand rural electric leaders from NRECA's member-systems, including many members of Wisconsin rural electric co-ops, make personal contributions to ACRE. Acting on their behalf, ACRE contributes to candidates for the U.S. Senate and House of Representatives who support the rural electrification program and its objectives.

Wisconsin ACRE, the political-action arm of the statewide association of rural electric cooperatives, also supports friends of the rural electrification program—for State Senate and Assembly seats.

Diverse Membership

ACRE members live in every part of the country. They are "grassroots" America. And they cover the spectrum of American politics. Some are liberal, some conservative, and some are in between. Some are Republicans, some Democrats, and some are Independents. But they are united in their support for a strong and progressive rural electrification program. When it comes to determining candidate support, they agree on the long-standing ACRE policy that "we support those who support us."

Who makes the judgment on candidate selection? ACRE officials and committees at the state and national levels make the decisions, based on each candidate's voting records, speeches, and public statements—all of

the information available that indicates where he or she stands on basic rural electrification issues.

So, what is ACRE? ACRE is farmers, ranchers, clerks, teachers, linemen, managers, businessmen, professional men and women, housewives, blue-collar workers of all kinds—rural people using their basic political rights to fight for a program they believe in and for security in their jobs and improvement in rural living standards.

Aware and Involved

Political action is a fundamental component of our democratic process, and rural electric cooperators in Wisconsin have long understood and appreciated the necessity of political awareness and involvement.

ACRE is the vehicle to help ensure the viability of rural electrification in Wisconsin and in the nation. By supporting friends of rural electrification at state and national levels, we promote an improved quality of life and continue the very significant contributions of electric co-ops to rural economic development in America.

ACRE is different than most PACS inasmuch as it is an organization of people. More than 29,000 electric co-op members, employees, and directors make up the ranks of ACRE. On average, ACRE members only contribute about \$40 per year. It's not much money per member, but when combined with a highly effective lobbying effort, it gives us a strong voice in Madison and Washington, D.C.



Doesn't	Does
Buy Votes	Acknowledge Supporters
Hide Money	Distribute Funds Equitably
Make Large Donations	Fully Disclose Information
Favor One Party	Comply with all Election/Campaign Laws