




A Touchstone Energy® Cooperative 

DREMC Members Elect Directors Hear About Cooperative, Energy Prices

Members attending Duck River Electric Membership Corporation's annual membership meeting on Saturday, August 16, elected directors to represent four cooperative zones and heard reports of concern about the rising costs of energy and the impending rise in the cost of electricity. More than 275 members and guests were on hand to participate in the meeting, held at the Manchester Coffee County Conference Center.



Elected to serve 3-year terms on the Board of Directors were: Mike England, Zone 1 – Coffee and Warren counties; Philip Duncan, Zone 2 – Franklin, Grundy and Marion counties; Barry Cooper, Zone 4 – Bedford and Rutherford counties; and Dwight Fox, Zone 6 – Maury, Lewis, Lawrence, Hickman and Williamson counties.



During a re-organizational meeting of the Board of Directors which immediately followed the Annual Meeting, Brent Willis, representing Coffee and Warren counties, was re-elected Chairman as was Buford Jennings, representing Moore and Lincoln counties, re-elected vice-chairman. Cooper was elected Secretary and John Moses, representing Marshall and Giles counties, was named Treasurer.

Former Secretary/Treasurer Bill Randolph retired at the conclusion of this year's annual meeting following 15 years of dedicated service.



Despite a positive report on the financial position of the cooperative, officials shared information at the meeting and expressed grave concern about the rising costs of fossil fuels and the impending large increases expected in the cost of electricity. Citing recent reports from the cooperative's wholesale power supplier, TVA, Chairman Willis and Jim Allison, DREMC President and Chief Executive Officer, referenced published reports that indicate electricity prices will be rising in the near future by as much as 15 to 25 percent due to increases in the cost of coal, natural gas and nuclear fuel used to generate electricity.

TVA uses a quarterly Fuel Cost Adjustment as a mechanism to help recover fuel and purchased power costs. The significant increase expected to be implemented on October 1 is due primarily to the dramatic increases in TVA's cost of coal and natural gas. Coal costs have more than doubled since December 2007 and natural gas prices are up by more than 65%. Adding to the cost of generation is the fact that the TVA region is in the third year of a historic drought that continues to reduce TVA's cheapest power source –hydro-generation – forcing it to use more expensive power purchased from outside sources.