Duffield R.E.A Ltd

310-POWR

March 2023

A Note From Your REA President

The member billing rate for the month of March has been set at the Alberta Government legislated rate of $0.135/KWH.

The average for electricity charged Duffield members for the past twelve months, February 2022 - January 2023 was $0.123/KWH.
In this same period the contracts entered into by the REA contributed about $400,000 reducing the rates charged members by $0.054/KWH.

As outlined in the past the Alberta Government passed legislation setting the maximum consumers can be billed for electricity in the months of January, February and March at $0.135/KWH. This is along with a $75 rebate in January and February and a $25 rebate in March and April. These rebates are applied directly to members' invoices.

Although the REA is limited in what can be charged for electricity, there is no reduction in the cost. The government is providing a loan to offset the difference which is to be repaid in the next 21 months, starting with the April billings.
The REA board of Directors are currently in discussions on the repayment of this loan to ensure the least effect on members.

Albert Wagner
President
Duffield REA
780 554-2380

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Your Board of Directors:

President:

Albert Wagner

Vice President:

Stephen Jettkant

Directors:

Trevor Krause

Barry Vanderwell

Gary Hovdebo

Leona Mychajlunow

Harvey Taylor

John McNab

POWER OUT? CALL 310-EQUS(3787)

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Duffield REA Annual General Meeting

The Annual General Meeting (AGM) of the association was held on March 2, 2023.

Trevor Krause, Gary Hovdebo and John McNab were elected to the board of Directors.

Albert Wagner, Stephen Jettkant, and Leona Mychajlunow were re-elected as President, Vice President and Treasurer, respectively.

The auditor's report was presented and it was determined that the association is in a sound financial position with a surplus of $355,234 in earnings.

What makes up this amount?

$141,718 is in operations, to be used in system maintenance.

$94,493 from energy was added to the energy fund to help shield members in electricity purchases.

$119,023 is added to the deposit reserve account. The deposit reserve are funds that are set aside for major capital expenditures and cases of catastrophic disasters where there is extensive infrastructure damage.

Speakers highlighted the increased cost of materials and supply issues, which have affected everyone. At times materials must be ordered well in advance and supply timelines have been up to a year.

The board reported on items which appear on member's electric bills that are not REA charges, such as: transmission charges, balancing pool and rate riders. These are charges directed by the Alberta Utilities Commission on behalf of the Alberta Government. The REA has **NO** control over these charges and are acting as the collection agency.

The members renewed a long-standing reward of $250 for the reporting and successful conviction of acts of vandalism to REA facilities.