



CENTRAL ELECTRIC

POWER ASSOCIATION

A tradition of dependable, hometown service since 1937.

**107 E. Main Street
Carthage, MS 39051**

Carthage: 601-267-5671 • Philadelphia: 601-656-2601
Rankin: 601-829-1201 • Sebastopol: 601-625-7422

Annual Meeting set for March 17

Central Electric Power Association will hold its 83rd Annual Meeting of the Membership on March 17 at the Carthage Coliseum on Highway 16 East in Carthage. Registration will begin at 9 a.m. In accordance with the laws of the state of Mississippi and the bylaws of the association, three directors will be elected for three-year terms. Members will elect one director from Attala County and two directors from Leake County. There also will be reports given on the operation of the association for the past year, and other matters of business will be conducted.

The Nominating Committee for 2020 consists of Nat Blaylock from Attala County, Jackie Harpole from Leake County and Ken Carpenter from Leake County. Candidates nominated by the Nominating Committee for re-election to the board are Earl Browning, 4873 Attala Road 3024, Kosciusko, MS 39090, from Attala County; Mike Brooks, 3377 Freeny Road, Carthage, MS 39051, from Leake County; and Danny Thornton, 4239 Ebenezer Road, Carthage, MS 39051, from Leake County.

Central Electric, with the cooperation of Sta-Home Health Agency in Carthage, will provide a health fair at the annual meeting. Nurses will offer free blood pressure screenings. Services provided at the health fair will begin at 9 a.m. and continue until 10:20 a.m., when the business meeting begins. One Way Quartet will provide the musical entertainment before the meeting.

Immediately following the meeting, the health fair will re-open and continue as long as interested participants remain. Each Central Electric member who registers at the annual meeting will receive a free light bulb and will be eligible to win one of the following prizes: slow cooker, coffee maker,

clock/radio, electric skillet, electric can opener, toaster, popcorn machine, ice cream machine, coffee percolator or iron. The grand prize for members who are present at the meeting will be an electric smoker.

Central Electric will give away a special prize this year for any member who registers in person at the meeting or who sends in his or her proxy or ballot from this publication in the attached postage-paid envelope. You do not have to be present at the meeting to win the special prize, a 2014 Ford F150. The truck has been retired from Central Electric's fleet of vehicles and will be given away as is with no guarantees.

Remember, mail in your proxy or ballot for this year's meeting. You do not have to be present to win. If your name is drawn at the annual meeting, we will notify you.

Central Electric is a not-for-profit, member-owned cooperative based in Carthage with branch offices in Philadelphia, Sebastopol and Rankin County. The co-op maintains more than 4,000 miles of distribution line and serves more than 36,000 member-owners in central Mississippi. Central Electric's service area includes parts of Leake, Neshoba, Attala, Scott, Newton, Rankin and Kemper counties.

The bylaws of the association provide that any person, firm or corporation may become a member of Central Electric by making written application, paying the membership fee, purchasing electricity from the co-op and abiding by the rules and regulations as prescribed by the board of directors.

Central Electric's annual meeting is for you, the member-owner. So mark your calendar for March 17, and we'll see you at the annual meeting!

OFFICIAL NOTICE of the Annual Meeting of Members

Pursuant to Article III, Sections 3.01 and 3.03, of the association bylaws, notice is hereby given that the annual meeting of members of Central Electric Power Association will be held in the Carthage Coliseum, Highway 16 East, on Tuesday, March 17, 2020. Registration will begin at 9 a.m.

In accordance with the laws of Mississippi and the bylaws of the association, members will elect three directors for three-year terms: one director from Attala County and two directors from Leake County. Reports will be given on the operation of the association for the past year, and other matters of business will be conducted.

If you cannot attend, fill out the ballot or proxy (see next page) and mail immediately in the attached postage-paid envelope.

Each member who attends will receive a free light bulb. Many other valuable door prizes will be given away by drawing names from those registered. Please try to attend. This year, six names will be drawn from the mail-in votes and prizes will be awarded to them.

Danny Thornton, Secretary

STATEMENT OF NONDISCRIMINATION

This institution is an equal opportunity provider and employer.

If you wish to file a Civil Rights Program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or by email at program.intake@usda.gov.



ASSETS	2019	2018
Electric Plant		
In service - at cost	\$ 172,205,847	\$ 169,039,712
Construction work in progress	6,310,825	3,373,763
Total electric plant	\$ 178,516,672	\$ 172,413,475
Less: accumulated provision for depreciation	88,862,291	83,574,645
Electric plant, net	\$ 89,654,381	\$ 88,838,830
Other Assets		
Investments in associated organizations	\$ 888,327	\$ 888,327
CSA stockholder loan receivable	32,475	33,481
Economic development loan receivable	1,923,789	2,379,345
CoBank membership	1,000	1,000
Total other assests	\$ 2,845,591	\$ 3,302,153
Current Assets		
Cash and temporary investments	\$ 20,766,125	\$ 21,491,864
Certificate of deposit	\$ 1,000,000	-0-
Accounts receivable - members	6,250,632	6,234,148
Accounts receivable - others	90,334	75,453
Materials and supplies	1,778,638	1,753,644
Prepaid expenses	159,745	307,971
Other current assets	532,673	516,080
Total current assets	\$ 30,578,147	\$ 30,379,160
Deferred Charges	\$ 560,053	\$ 715,954
TOTAL ASSETS	\$ 123,638,172	\$ 123,236,097
EQUITIES & LIABILITIES		
Equities		
Memberships	\$ 786,740	\$ 780,325
Earnings reinvested in system assets	86,896,476	85,025,306
Total equities	\$ 87,683,216	\$ 85,805,631
Long-Term Liabilities		
Notes payable	\$ 24,098,098	\$ 25,508,089
Total long-term liabilities	\$ 24,098,098	\$ 25,508,089
Current Liabilities		
Current maturities of notes payable	\$ 876,855	\$ 883,660
Accounts payable - trade	6,747,210	6,864,600
Customer deposits	2,901,286	2,719,337
Accrued taxes	118,612	123,017
Accrued unpaid vacation	579,548	531,370
Other current liabilities	70,102	81,639
Total current liabilities	\$ 11,293,613	\$11,203,623
Other Liabilities		
Advances from TVA	\$ 560,679	\$ 716,015
Post-retirement benefits	2,566	2,739
Total other liabilities	\$ 563,245	\$ 718,754
TOTAL EQUITIES & LIABILITIES	\$ 123,638,172	\$ 123,236,097

2020 Annual Meeting Program

9:00 a.m.	Registration
9:30 a.m.	Entertainment by One Way Quartet
10:20 a.m.	Call to Order, Brian Long, General Manager; Invocation; Welcome, Mayor Mary Ann Vivians; Report of Manager, Brian Long; Engineering and Operations Report; Awarding of Door Prizes; Transaction of Business; Election of Directors; Awarding of Door Prizes
12:15 p.m.	Adjournment
2:00 p.m.	Report of Election Committee

Voting Instructions

If you do not plan to attend the annual meeting, please mark the ballot or proxy below, cut it out and return it in the attached, postage-paid envelope. By mailing in your ballot or proxy, you will be eligible to win the Special Prize, a 2014 Ford F150 retired from Central Electric Power Association's fleet of vehicles.

You also will be eligible to win one of the following prizes:

Grand Prize: electric smoker

Other Prizes: slow cooker, coffee maker, clock/radio, electric skillet, electric can opener, toaster, coffee percolator, iron or electric clock.

You do not have to be present to win, so please remember to mail your ballot or proxy.

PROXY

I, the undersigned member of Central Electric Power Association, do hereby constitute and appoint

(Name of person appointed agent)

my agent and attorney in fact to represent me at the annual meeting of members of said Cooperative to be held at 9:00 a.m. at the Coliseum in the city of Carthage, Mississippi, on the 17th day of March, 2020, and my said agent and attorney is hereby authorized to cast my vote on any and all matters coming before said meeting, or any adjournment thereof, with the same force coming before said meeting for a vote.

Witness my signature this the _____ day of _____, 2020.

Signature _____

(Each member is urged to attend the meeting, but if for any reason you cannot be present, you are requested to sign the proxy and deliver it to a member who will attend. But remember, no one can vote a proxy who is not a member of the cooperative, and no member can vote more than three proxies. So be present if possible, but if you cannot be present, be sure to sign your proxy and send it by someone to the meeting, or mail it if you prefer.)

BALLOT Annual Meeting Central Electric Power Association March 17, 2020

Note: For your ballot to count, you must vote for three directors: one director from Attala County and two directors from Leake County.

Attala County
1. Earl Browning ()

Leake County
2. Mike Brooks ()

Leake County
3. Danny Thornton ()