

GOLDENWEST ELECTRIC COOPERATIVE HI-LINES

WIBAUX, MONT. | 406-796-2423

OCTOBER 2024

5 KEYS TO YOUR COOPERATIVE

By providing electricity to your home, farm or business, electric cooperatives power your daily life. But cooperatives have strong ties to their members in other ways, too.

As we observe Co-op Month in October, electric cooperatives are a true example of grassroots involvement, because

cooperatives are owned and controlled by those they serve.

Look across the landscape and you'll notice cooperatives improve our quality of life everywhere. Your electric cooperative is standing behind you each and every day in five key ways that set it apart.

1. YOU ARE A MEMBER

Electric cooperatives are owned and democratically controlled by their members – the people who purchase the power. With voting power, you have a voice in how your co-op operates by attending annual meetings and electing fellow members to represent you on the board of directors.

2. MEMBERS RECEIVE CAPITAL CREDITS

Did you know electric cooperatives return money to their members in the form of capital credits?

An electric cooperative exists to provide its members with electric service on a nonprofit basis. Capital credits reflect each member's ownership in the cooperative. Electric cooperatives do not earn profits. Instead, any remaining revenue after all expenses have been paid are returned to the cooperative's members in proportion to their electric usage.

Those capital credits are the most significant source of equity for the cooperative. Equity is used to help meet the expenses of the co-op, such as paying for new equipment to serve members and repaying debt. Capital credits help keep rates at an affordable level by reducing the amount of funds that must be borrowed to grow and maintain a cooperative's existing electric system.

Upon completion of a rotation period, the board of directors will review the cooperative's financial health and can declare a retirement (your cash payment), and a portion of your capital credits are returned to you.

3. YOUR COOPERATIVE IS NONPROFIT

An electric cooperative is a nonprofit electric utility owned and controlled by the members it serves. A co-op provides high-quality service at the lowest possible price for its member-owners.

Electric cooperatives developed because many citizens who did not have access to electricity in the 1940s decided to band together and form cooperatives to acquire power. Investor-owned power companies said they couldn't make a profit in areas with a small number of consumers per mile of expensive power line.

Nonprofit cooperatives were a natural solution for distributing electricity in areas where making a profit would be difficult.

4. YOU ELECT THE DIRECTORS

Since an electric cooperative is owned by those it serves, members elect their own representatives to the board. Members maintain democratic control of a co-op, which means they elect fellow members to represent them on the board of directors. They operate on the principle of "one member, one vote." So, each member of a cooperative has the same voting power. And, they return profits to their members proportionate to their use of the cooperative.

5. YOUR COOPERATIVE CARES ABOUT YOUR COMMUNITY

Electric cooperatives are continually involved in the communities they serve, from offering scholarships to college-bound students to offering grants to community entities.

As one narrator notes in an historical perspective: "When the electric co-ops were born, something much bigger happened. For when we turned the lights on, we helped democratize the American dream for the people, families, farms, ranches and businesses of rural America."

That dream continues as cooperatives help develop the communities they serve.

COOPERATIVES FOLLOW SEVEN RECOGNIZED PRINCIPLES:

- Voluntary and open membership
- Democratic member control
- Member economic participation
- Autonomy and independence
- Education, training and information
- Cooperation among cooperatives
- Concern for community

CELEBRATE



Cybersecurity tips for a safer digital world



Did you know the average household with internet access owns about 17 connected devices? That figure covers a wide range of electronics, including smartphones, computers, streaming devices, smart speakers, home assistants and more. Given our increasing reliance on internet-connected technologies, the likelihood of new cyber threats is ever-present.

Goldenwest Electric Cooperative is deeply committed to ensuring our local system is safe and secure. We routinely monitor and manage cyber risks, and we work together with other co-ops to share the latest advancements in cybersecurity measures that make us stronger. But you can help, too.

When we all work together to stay safe online, we lower the risk of cyber threats to our systems, online accounts and sensitive data.

October is National Cybersecurity Month. While good cyber hygiene should be practiced year-round, we'd like to share a few cybersecurity tips to help you bolster your online safety.

- **Learn how to spot and report phishing attempts.** Phishing occurs when criminals use phony emails, direct messages or other types of digital communications that lure you to click a bad link or download a malicious attachment. If you receive a suspicious email or message that includes urgent language, offers that seem too good to be true, generic greetings, poor grammar or an unusual sender address, it could be a phishing attempt. If you spot one, report

it as soon as possible, and don't forget to block the sender. (If you receive a suspicious work email, report it to the appropriate IT contact. Suspicious messages delivered to your personal email or social media accounts can also be reported.)

- **Create strong, unique passwords.** When it comes to passwords, remember length trumps complexity. Strong passwords contain at least 12 characters and include a mix of letters, numbers and symbols. Create unique passwords for each online account you manage and use phrases you can easily remember.
- **Enable multi-factor authentication when available.** Multi-factor authentication (also known as two-factor authentication) adds an extra layer of security to your online accounts. These extra security steps can include facial recognition, fingerprint access or one-time codes sent to your email or phone.
- **Update software regularly.** Software and internet-connected devices, including personal computers, smartphones and tablets, should always be current on updates to reduce the risk of infection from ransomware and malware. When possible, configure devices to automatically update or notify you when an update is available.

Let's all do our part to stay cyber smart and create a safer digital world for all. Visit www.staysafeonline.org to learn about additional cybersecurity tips. ■



Goldenwest Electric Cooperative, Inc.



APPLY FOR A TRIP OF A LIFETIME

JUNE 14-21, 2025
AN ALL-EXPENSE-PAID
TRIP TO WASHINGTON,
D.C.

HOW TO APPLY

- To enter the essay-writing contest, you must be a sophomore or junior in high school, and your parent or guardian must be served by **Goldenwest Electric Cooperative Inc.**
- Email entries to [Tori Wyman toriw@gwec.coop](mailto:toriw@gwec.coop) or mail to **GWEC, P.O. Box 177, Wibaux, MT 59353**
- Deadline is Dec. 2, 2024

WHAT IS YOUTH TOUR?

- All-expense-paid trip to Washington, D.C. paid for by Goldenwest Electric Cooperative.
- A week of visiting historic monuments, meeting elected officials and learning about cooperatives.
- Developing lifelong friendships from across the country.



ESSAY QUESTION

WHAT WAS THE MOST IMPORTANT EVENT TO HAVE OCCURED IN OUR NATION DURING YOUR LIFETIME? HOW DID IT AFFECT YOU?



Energy assistance available

If you are struggling to cover your heating expenses, assistance is available through the Low Income Energy Assistance Program in Montana and the Low Income Home Energy Assistance Program in North Dakota.

These programs support residents of Montana and North Dakota with their heating bills during the colder months, based on household income and resources.

To apply for assistance, residents of Montana can reach out to Energy Share at 800-227-0703, while those in North Dakota can contact Community Action at 701-572-8191. For further details or to obtain an application, contact Goldenwest Electric Cooperative. ■



A Touchstone Energy® Cooperative

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OFFICE HOURS:
Mon. through Thurs. 7 a.m. to 5:30 p.m.

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Reporting outages

Trouble calls may be placed to the office 24 hours a day. After normal working hours, the phone will be forwarded to one of our lineworkers who are on call. Please check with your neighbors to see if they have power, along with resetting your breakers below the meter prior to calling Goldenwest.