



**TO REPORT OUTAGES**  
 Call: 1-888-253-4232

**DISTRICT OFFICES**  
 Hours: 8 a.m.–5 p.m.

**AWENDAW**  
 North 7200, US-17  
 Awendaw, SC 29426  
 (843) 884-7525  
 AWMemberRequests@bec.coop

**GOOSE CREEK**  
 2 Springhall Road  
 Goose Creek, SC 29445  
 (843) 553-5020  
 GCMemberRequests@bec.coop






**JOHNS ISLAND**  
 1135 Main Road  
 Johns Island, SC 29455  
 (843) 559-2458  
 JIMemberRequests@bec.coop

**MONCKS CORNER**  
 1732 US-52 West  
 Moncks Corner, SC 29461  
 (843) 761-8200/825-3383  
 MCMemberRequests@bec.coop

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## We are better working together



**AS THE CEO** of an electric cooperative, I am constantly reminded of the power and potential that comes from being part of a cooperative. October is National Cooperative Month, a time to recognize the critical role cooperatives play in our communities, especially

electric cooperatives. It's a moment to reflect on the values that have driven us for decades and celebrate the cooperative business model, which is rooted in the simple yet powerful idea that we are stronger together.

Electric cooperatives are unique because we are owned by the members we serve—our customers are not just consumers; they are also stakeholders. This distinction is important, as it changes the entire dynamic of how we operate. Unlike investor-owned utilities, where the focus may lean heavily on profit margins and returns for shareholders, electric cooperatives are motivated by service. Our mission is to provide reliable, affordable power to our members, and our success is defined by how well we meet their needs.

But simply operating as a cooperative does not guarantee success. For a cooperative to truly thrive, it requires active involvement from its membership. This is why one of the most important aspects of our business model is participation. We encourage members to engage with us, voice their opinions and take part in shaping the direction of the cooperative. Whether it's through voting in board elections, attending annual meetings or simply reaching out with concerns or ideas, member input is invaluable to ensuring we're making decisions that reflect the needs of the community.

Listening to members is more than a box we check—it's a cornerstone of how we operate. We understand that our members know what is best for their households and businesses, and by maintaining open communication, we can better anticipate needs, identify challenges and deliver solutions. For example, if we notice a growing concern about energy efficiency, we can prioritize programs that help members save energy and lower their bills. When members express interest in renewable energy, we explore ways to add more sustainable options into our energy mix.

Also, as you may know, Berkeley Electric has one of the largest electric cooperative annual meetings in the nation and it is one of the primary ways our members can make their voices heard. It is the most important event we hold each year and making it easy for members to participate is a key goal. Listening to our members made us decide to stay with the drive-thru format. Member feedback led to us reconfiguring the lanes in Moncks Corner to improve traffic flow and switching from paper to digital voting. And after listening to your concerns from last year, we will be adding scanners to speed up and further improve the voting process.

By working together, we have made significant strides in modernizing our system, increasing the use of renewable energy, and offering more flexible payment options for members, to name just a few recent initiatives. This ongoing dialogue is essential to our progress, and it's something we are committed to continuing. Together, we are more than just a utility provider; we are a community powered by the people we serve.

Sincerely,

**MIKE FULLER**  
 President & CEO



## Start climbing the career ladder for free!

Berkeley Electric Cooperative is offering a full scholarship to two lucky candidates for the Electrical Lineworker Program (ELW) at Trident Technical College. All you need to do is apply at [berkeleyelectric.coop](http://berkeleyelectric.coop) under "Careers" before Nov. 25.

The ELW program is a 14-week training course that will help you gain the knowledge and skills necessary for you to begin your career in the electric utility industry.

Successful candidates will be given the opportunity to go through the program at Trident Technical College, free of charge. All necessary tools and materials will be covered by the co-op.

Students in the ELW program experience conditions like those on the job in the outdoor training lab constructed on-site at Trident Technical College's North Charleston campus. Students also receive expert classroom training in electrical theory and other subjects vital to launching their career as a lineworker and will graduate with a 3rd-class lineman certification. When not actively participating in a class at TTC, they will be working alongside one of our co-op crews in the field.

Get a leg up on the competition and start your climb up the career ladder by applying online at [berkeleyelectric.coop](http://berkeleyelectric.coop).



MICAH PONCE

## Reserve your paver before Oct. 31

Berkeley Electric Cooperative is offering members a chance to honor local service men and women by purchasing an engraved paver for its veterans' memorial. Located by the lobby of the Moncks Corner facility, the monument features a patio with over 100 bricks honoring local service men and women. There is no limit on the number of pavers that can be purchased. Please fill out a form at your district office or apply online at [berkeleyelectric.coop](http://berkeleyelectric.coop) by Oct. 31.

**smart hub** GO PAPERLESS

**WIN \$100**

Sign up for paperless billing for your chance to win a \$100 bill credit!

We're giving away 10 bill credits each month from Oct. 1 – Dec. 31. Just sign up with the Smarthub app or online at [berkeleyelectric.coop](http://berkeleyelectric.coop) to automatically be entered to win.

SMART MANAGEMENT. SMART LIFE. SMARTHUB.



**Wayne DeWitt**  
Trustee, District 3

## The EPA's bad call

**LIKE MANY OF US AROUND HERE**, I'm a big football fan. And while I admit my team can frustrate me, it's the guys wearing stripes who can sometimes drive me up a wall.

Don't get me wrong, I respect the referee's role in protecting the players and the integrity of the game. However, some of them seem to think they are the main attraction, rather than the athletes. When this happens, their intervention can ruin an otherwise good game.

When it comes to the power industry, I think of the Environmental Protection Agency the same way. The role they fill is both vital and critical, but their recent set of regulations on power plants is looking like a bad call. Unfortunately, the consequences for electric utilities will be much worse than merely losing a ballgame.

Part of my job as a cooperative trustee is to stay up-to-date on issues that will have a direct impact on the cooperative. The EPA's latest ruling looks like it will have that type of impact as it interferes in the energy industry by threatening our access to reliable, affordable electricity. It's one more reason our cooperative's energy costs are rising, along with inflation and the increasing price of wholesale power from one of our primary power sources, Santee Cooper.

In May, the EPA issued a rule targeting existing coal and new natural gas power plants. The rule requires those plants to either greatly reduce their output or install carbon capture and storage, a technology that could one day minimize greenhouse gas emissions from fossil fuel power plants.

In theory, carbon capture and storage, or CCS, might sound like a good idea. The idea is that a

power plant's carbon emissions could be captured and then injected deep underground rather than released into the atmosphere.

But in practice, CCS is unproven and unbelievably expensive. No utility in the country has successfully implemented CCS at the level the EPA is requiring for America's fleet of power plants. And experts estimate adding CCS to a single new or existing plant could cost billions of dollars. Unfortunately, those added costs will mean higher power bills for everyone.

The EPA's timing couldn't be worse. For South Carolina, its fourth down in the last two minutes of a game and we urgently need more power supply. What we don't need is greater restrictions on our existing power plants or the ones our state needs to build.

Our state has already struggled to supply sufficient electricity during the coldest hours of the winter, such as when freezing weather led to rolling blackouts in parts of South Carolina during Christmas 2022. And South Carolina's power needs are only increasing amid the state's rapid population and economic growth.

Renewable energy sources, such as solar farms, can help meet that need. But they aren't always available, especially on cold winter mornings and evenings when the sun isn't shining.

To keep up, we will need to be able to rely on 24/7 energy sources including natural gas and, at least for now, coal. Yet the EPA seems intent on throwing its yellow flag and ejecting those reliable power plants from the game.

The job of keeping the lights on is hard enough during a challenging time for the energy industry. We don't need the government making it any harder or more expensive for you.

Rest assured; we aren't sitting on the sidelines on this issue. We are joining electric co-ops across the country to fight these regulations in court and in the halls of Congress. And we will continue giving the referee an earful and speak on your behalf to ensure the safe, reliable and affordable power you depend on.

Sincerely,

<b>BERKELEY AT-A-GLANCE</b>	<b>JUNE 2023</b>	<b>JUNE 2024</b>
Total kWh sold	402,802,137	454,448,945
No. meters served	124,214	130,060
Avg. residential kWh/meter	1,209	1,426
Avg. residential bill/meter	\$171.57	\$212.16
Miles of line	6301	6433
Avg. daily high temperature	87	92
Avg. daily low temperature	69	72



## ANNUAL MEETING NOTICE

As a member-owned electric cooperative, Berkeley Electric Cooperative is required to hold an annual meeting of its members to conduct the business of the cooperative.

The 2024 Annual Meeting of Members will be **drive-thru only**. Members will have four opportunities to vote at the location of their choice but are only allowed one vote per membership.



**On Wednesday, Nov. 20, we will broadcast the business portion of our Annual Meeting beginning at 7 p.m.**

Members will be able to watch the business meeting, online ONLY, at [berkeleyelectric.coop](http://berkeleyelectric.coop) or on Berkeley Electric's Facebook page at [facebook.com/BerkeleyElectricCooperative](https://facebook.com/BerkeleyElectricCooperative).

**Prize drawings will be announced on Friday, Nov. 22.** In addition to the Grand Prize, there will be a variety of other gifts, including small electric appliances and gift cards. Members do not need to be present to win and winners will be notified as soon as possible. The results will be posted on our website and social media channels.

## MEET THE CANDIDATES

Members can learn more about the candidates running for the board by visiting the co-op's website at [berkeleyelectric.coop/annual-meeting](http://berkeleyelectric.coop/annual-meeting). Biographies about the candidates will also be available to pick-up at each district office.



## ANNUAL MEETING DATES

### Wednesday, Nov. 13

Awendaw District • North 7200 US-17, Awendaw 29429

### Thursday, Nov. 14

Johns Island District • 1135 Main Rd., Johns Island 29455

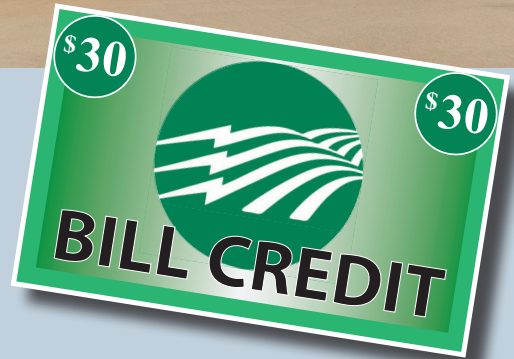
### Tuesday, Nov. 19 / Wednesday, Nov. 20

Moncks Corner & Goose Creek Districts  
1732 US-52, Moncks Corner 29461

>> Maps & driving directions can be found on our website at [berkeleyelectric.coop/annual-meeting](http://berkeleyelectric.coop/annual-meeting)

## GRAND PRIZE!

### 2015 DODGE CHARGER



Every member voting in person during the Trustee Election will receive a **\$30 credit** which will be applied to the first bill following the Annual Meeting. *(Limit one credit per membership)*

***Members must bring ID and a copy of the Annual Meeting notice for verification!***

Only a bona fide member of the cooperative can register to vote. If a couple holds a joint membership, either person may register or they can register jointly by **Nov. 12** at a local district office. Anyone who intends to vote as a representative of an organization, church, corporation or similar entity is required to have written authorization from said entity in order to cast that vote. ***No proxy voting allowed.***

# AUDITOR'S REPORT

We have audited the consolidated financial statements of Berkeley Electric Cooperative, Inc. and Subsidiaries, which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the related consolidated statements of operations, changes in equities, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Berkeley Electric Cooperative, Inc. and Subsidiaries as of December 31, 2023 and 2022 and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States [...]

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion [...]

In accordance with Government Auditing Standards, we have also issued our report dated March 2024, on our consideration of Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters.

The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Berkeley Electric Cooperative, Inc. and Subsidiaries' internal control over financial reporting and compliance.

*McNair, McLemore, Middlebrooks & Co., LLC*

McNair, McLemore, Middlebrooks & Co., LLC

## FINANCIAL REVIEW FOR THE YEAR 2023

### Statement of Assests, Equities & Debts

#### What We Own:

##### Assets

Net utility plant	\$622,799,283
Investments	38,022,542
Cash and cash equivalents	8,315,067
Member accounts receivable	2,647,763
Materials and supplies	12,874,262
Other assets	23,993,074

**TOTAL ASSETS** \$708,651,991

#### Our Equities and Debts We Owe:

##### Equities

Membership fees	\$528,645
Patronage Capital	199,058,918
Other Equity	21,124,372

**TOTAL MARGINS & EQUITIES** \$220,711,935

##### Debts We Owe:

Long-Term debt	\$386,615,381
Consumer deposits	8,690,930
Accounts payable	41,660,493
Accrued taxes	3,414,996
Deferred credits/Regulatory liabilities	12,613,331
Other current liabilities	14,195,833
Non-current liabilities	20,749,092

**TOTAL EQUITIES & DEBTS** \$708,651,991

### Statement of Revenue & Expenses

**Gross operating revenue** \$432,626,886

#### Less:

Cost of purchased power	313,844,489
Operations & maintenance expenses	69,092,171
Tax expense	2,470,161
Interest expense	11,955,241
Other deductions	374,559
Depreciation expense	23,932,960

**TOTAL COST & EXPENSES** \$421,669,582

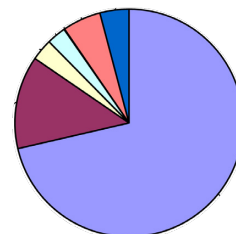
**Operating margins** 10,957,305

Non-operating margins (net) 7,109,337

**NET MARGINS** \$18,066,642

### Distribution of \$1 Revenue

Cost of purchased power	71%
Operations & maintenance expense	16%
Tax expense	1%
Interest expense	3%
Depreciation expense	5%
Net margins	4%



## Simmons supports students, co-op supports her

BEC member wins \$2,500 scholarship for women returning to college

BY JOSH P. CROTZER

**IN HER ROLE AS A STUDENT CONCERN SPECIALIST,** Tanesha Simmons supports students in Charleston County Schools by making sure they are safe, “on task” and making the most out of their educational experience.

“I like to create a welcoming environment that’s happy and the kids want to be here,” says Simmons. “If there is anything going on at school or home, I like to help them.”

As member of Berkeley Electric, Simmons is getting support from her cooperative as she makes the most of her own educational pursuits.

The Johns Island resident received the 2024 Jenny Ballard Opportunity Scholarship, a \$2,500 award for women who are members of a South Carolina electric cooperative and returning college. Simmons is pursuing a bachelor’s degree in special education from Columbia College.

“This scholarship will go a long way to help me complete that goal,” says Simmons. “I won’t have to acquire a lot of debt to finish school.”

Simmons has already helped her two daughters achieve similar goals. Her oldest, Kyra, just began her master’s degree studies at The Citadel. Daughter Kadence is enrolled at Claflin University. A few years ago, her son, Khari, was born, and Simmons decided to return to college.

“This is no longer just going to be you,” Simmons says she told herself. “You have an additional person to take care of. You may want to further your education and maximize your income.”

But, for Simmons, it’s more than a higher paycheck. She wants to obtain a master’s degree in school psychology so that she can continue to help the students in her community.

“I love watching kids grow, but they often don’t understand all the opportunities that are available to them. I want to be able to work directly with kids to ensure they have plans that are going to benefit them.”

Simmons has already seen what looking out for Charleston County students can mean for them and for her.



PHOTO BY JOURNEY GRACE PHOTOGRAPHY



PHOTO PROVIDED BY TANESHA SIMMONS

▲ Johns Island resident Tanesha Simmons is pursuing a bachelor’s degree in special education from Columbia College.

◀ Simmons helps students in Charleston County Schools make the most out of their education experience.

“When I engage with students and give them affection and let them know that I am here to support them, their whole demeanor changes,” she says. “Kids email me after the fact [and] say, ‘Thank you for having

my back. Thank you for supporting me. I never thought I could do this.’ It’s a really good feeling.”

The Jenny Ballard Opportunity Scholarship is sponsored by Women Involved in Rural Electrification (WIRE), a service organization associated with Berkeley Electric and other electric cooperatives across South Carolina. The scholarship’s namesake was an instrumental part of WIRE’s beginning in 1981. The organization has chapters at electric cooperatives throughout the state that raise funds for the scholarship program and work in their communities to improve the quality of life in rural areas.

### Do you know someone deserving of this award?

Applications for the 2025 Jenny Ballard Opportunity Scholarship will be accepted beginning in January. Look for more details in the January issue of *South Carolina Living* magazine or at [ecsc.org/wire](http://ecsc.org/wire).