



Berkeley Electric Cooperative

Your Touchstone Energy® Cooperative

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

MONCK'S CORNER

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

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Vacant, *District 2*
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Mike Fuller

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Improving service for all



MIKE FULLER
President & CEO

One of the things I love best about the Lowcountry is the natural beauty around us. We are fortunate to have so many trees and vegetation that offer beauty, shade, and a habitat for all sorts of birds and wildlife.

At Berkeley Electric, we strive to balance maintaining beautiful surroundings and ensuring a reliable

power supply by keeping power lines and equipment clear in rights-of-way (ROW). Since we have transitioned to maintaining more underground power lines than overhead lines, our maintenance efforts must also shift. We are starting a new program to inspect our underground equipment and clear vegetation and other obstacles from the rights-of-way, including those around pad mount transformers.

While we recognize and appreciate the beauty of our landscape, there are three main benefits to vegetation management in ROW areas. However, let me first explain what a “right-of-way” is and how it may impact you.

A right-of-way is the land we use to construct, maintain or repair underground and overhead power lines. Rights-of-way enable the co-op to provide clearance from trees and other obstructions that could hinder the power line installation, maintenance or operation.

The overall goal of our vegetation management program is to provide reliable power to our members while maintaining the beauty of our community. Proactive vegetation management benefits co-op members in three ways.

Safety

First and foremost, we care about our members and put their safety and that of our lineworkers above all else. Overgrown vegetation and trees pose

a risk to power lines and electrical equipment. For example, if trees are touching power lines in our members' yards, they can pose a grave danger to families. A proactive approach also diminishes the chance during severe weather events that make it more complicated and dangerous for lineworkers to restore power.

Reliability

Of course, one of the biggest benefits of a smart vegetation management program is reliability. Strategic vegetation management reduces the frequency of power outages.

We have strategically invested in building underground power lines because of their improved reliability. But those underground lines come above ground at some point, and our crews must be able to safely and efficiently access that equipment - a key factor in driving the new program.

Affordability

As you know, Berkeley Electric is a not-for-profit cooperative, and that means we strive to keep our costs in check to keep our rates as affordable as possible. This extends to our approach to vegetation management. If trees and bushes grow too close to power lines and electrical equipment, the potential for expensive repairs also increases. Effective tree trimming and other vegetation management efforts keep costs down for everyone.

Our community is a special place. We appreciate the beauty the landscape affords, but we also know our community depends on us to provide reliable energy. Through vegetation management, we are better equipped to keep power lines and equipment clear, prepare for future weather events, and secure the reliability of the grid.

Sincerely,

Michael S. Fuller

Looking to electrify your career?

Are you looking to start a new career in a high-paying job that benefits your community? Berkeley Electric is taking online applications for its Electrical Lineworker Scholarships until October 31 through its website at berkeleyelectric.coop. You can also sign up for our job alerts by scanning the QR code below to be notified when positions are available.

Berkeley Electric Cooperative has developed the Electrical Lineworker Program (ELW), a 14-week training course that will help you gain the knowledge and skills to begin your career in the electric utility industry.

Scholarship recipients will be given the opportunity to go through our Electrical Line Worker Third Class program at Trident Technical College, free of charge. All necessary tools and materials will be covered by Berkeley Electric.

Students in the ELW program experience conditions similar to 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 crews at one of our respective districts. This position is based out of Moncks Corner, but the candidate will work out of the district closest to their home.



MICAH PONCE



4th & 5th Grade Students **WRITE & ILLUSTRATE A STORY FOR A CHANCE TO WIN!**

Give your 4th & 5th grade students a chance to shine! The Children's Book Challenge is now open for registration. Participants write and illustrate an original story about their local electric cooperative, with cash prizes and publication opportunities for winners. This project can meet ELA, science, social studies, art, and tech standards.

REGISTER BY NOV. 14

Visit scbookchallenge.com to learn more about cash prizes & a chance to be published!



Denver Lee Clayton
Trustee, District 5

You decide who sits at the table

As one of the newer board members at our electric cooperative, even in the relatively short time I have served, I've still witnessed firsthand the profound impact that member participation has on our shared success. With our annual meeting just around the corner, I want to take this opportunity to urge each of you to cast your vote in the board trustee elections. I realize that we all have busy lives and that taking the time to vote can seem like more of a burden than an opportunity, but for electric cooperatives, it's the heartbeat of what defines us in an ever-changing energy landscape.

Electric cooperatives like ours are unique in the utility world. We're not obligated to serve distant shareholders chasing profits; we're owned by you, the members we serve. Established under the Rural Electrification Act, co-ops embody democracy at its grassroots level. Every member has an equal voice, regardless of how much electricity you use or where you live. This democratic structure ensures that decisions—from setting fair rates to investing in new technology—are made with your interests in mind.

The core of the co-op

Voting in our annual meeting is crucial because it directly shapes the governance of our co-op. The board you elect oversees strategic planning, financial oversight, policy development, and hiring and supervising the CEO. We also advocate for member interests, attend community meetings to stay informed, and ensure the cooperative remains healthy and financially sustainable. Your vote ensures accountability for both our rural and suburban communities



MICAH PONCE

as we continue to rapidly grow.

Get engaged

But why should you, as a busy member, get actively engaged? Engagement isn't just about voting—it's about owning a piece of something bigger. When members participate, we build resilience. In an era of climate challenges and rising costs, an engaged membership pushes us toward sustainable practices, like community solar and electric vehicle charger programs. It keeps us focused on affordability, reliability, and safety. Studies from the National Rural Electric Cooperative Association show that highly engaged co-ops outperform others in customer satisfaction and operational efficiency. According to our recent member satisfaction score of 91 (compared to the average 75 industry score), that seems to hold true. And don't forget that being engaged also means being informed. Be sure to learn about the candidates for this year's board elections by visiting our Annual Meeting page at berkeleyelectric.coop. You will also be able to view the minutes from last year's meeting, which will need to be approved by your vote.

Remember that by voting, you're not just selecting leaders; you're investing in a cooperative that reflects your values—whether that's environmental stewardship, economic development, or simply keeping the lights on without breaking the bank.

I've heard how co-ops struggle, where low turnout leads to stagnant policies and missed opportunities. We have been lucky enough for that not to happen with one of the highest attended annual electric co-op meetings in the nation. I hope that is because you truly believe that your voice matters. So let's take this opportunity to once again honor the cooperative spirit that has powered our communities for generations.

Sincerely,

Denver Lee Clayton

BERKELEY AT-A-GLANCE	JUNE 2024	JUNE 2025
Total kWh sold	454,448,945	497,609,849
No. meters served	130,060	135,881
Avg. residential kWh/meter	1,426	1,440
Avg. residential bill/meter	\$212.16	\$288.33
Miles of line	6433	6558
Avg. daily high temperature	92	92
Avg. daily low temperature	72	73

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 2025 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, November 19, 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 www.berkeleyelectric.coop or on Berkeley Electric's Facebook page at facebook.com/BerkeleyElectricCooperative.

Prize drawings will be announced on Friday, Nov. 21. 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. Biographies about the candidates will also be available to pick-up at each district office.



ANNUAL MEETING DATES

Wednesday, November 12

Awendaw District • North 7200 US-17, Awendaw 29429

Thursday, November 13

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

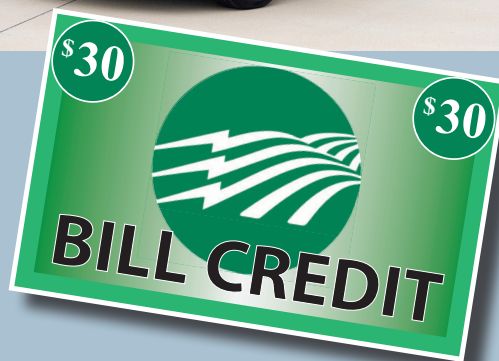
Tuesday, Nov. 18 / Wednesday, Nov. 19

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

>> Maps & driving directions can be found on our website at www.berkeleyelectric.coop/annual-meeting

GRAND PRIZE!

2012 CHRYSLER 300



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 **November 11** 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, 2024 and 2023, 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, 2024 and 2023 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 2025, 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.

Mc Nair, Mc Lemore, Middlebrooks & Co., LLC

McNair, McLemore, Middlebrooks & Co., LLC

FINANCIAL REVIEW FOR THE YEAR 2024

Statement of Assets, Equities & Debts

What We Own:

Assets	
Net utility plant	\$572,254,117
Investments	42,461,739
Cash and cash equivalents	113,908,492
Member accounts receivable	2,148,065
Materials and supplies	11,465,604
Other assets	26,132,222
TOTAL ASSETS	\$768,370,239

Our Equities and Debts We Owe:

Equities	
Membership fees	\$549,050
Patronage Capital	205,096,626
Other Equity	25,276,081
TOTAL MARGINS & EQUITIES	\$230,921,757

Debts We Owe:

Long-Term debt	\$403,350,971
Consumer deposits	9,569,964
Accounts payable	46,497,764
Accrued taxes	4,301,068
Deferred credits/Regulatory liabilities	31,897,816
Other current liabilities	19,907,176
Non-current liabilities	21,923,723
TOTAL EQUITIES & DEBTS	\$768,370,239

Statement of Revenue & Expenses

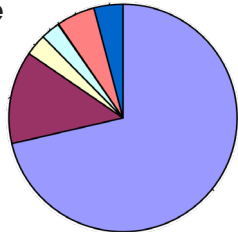
Gross operating revenue	\$462,435,519
Less:	
Cost of purchased power	335,156,372
Operations & maintenance expenses	62,601,591
Tax expense	16,018,670
Interest expense	14,622,881
Other deductions	219,316
Depreciation expense	24,808,880
TOTAL COST & EXPENSES	\$453,427,710

Operating margins	9,007,809
Non-operating margins (net)	4,822,513

NET MARGINS	\$13,830,322
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Distribution of \$1 Revenue

Cost of purchased power	72%
Operations & maintenance expense	13%
Tax expense	4%
Interest expense	3%
Depreciation expense	5%
Net margins	3%



Doing due diligence

BEC member takes logistical approach to saving energy

BY: JOSH P. CROTZER

When military veteran John Mack retired from a career in logistical support at Charleston Air Force base, he turned his methodical, rigorous mind to saving energy at his Ladson home.

His efforts resulted in a sharp decrease in his energy bill and Berkeley Electric offering a special rate to members like him.

“I really wanted to do my part in reducing my carbon footprint,” says Mack, a Berkeley Electric Cooperative member. “I wanted to get solar panels and minimize the fluctuations in my energy bill.”

But Mack didn’t just sign a contract with the first solar company that knocked on his door or sent him an e-mail.

“Before you invest in solar, you have to do your due diligence,” he says. “You have to research everything as you go.”

Part of Mack’s research was contacting Berkeley Electric, where he connected with Manager of Energy Services Tim Swicord. Once he did, the two talked a lot.

“Tim is my best friend,” Mack says, only half-jokingly. “We probably talked on the phone ten times or more.”

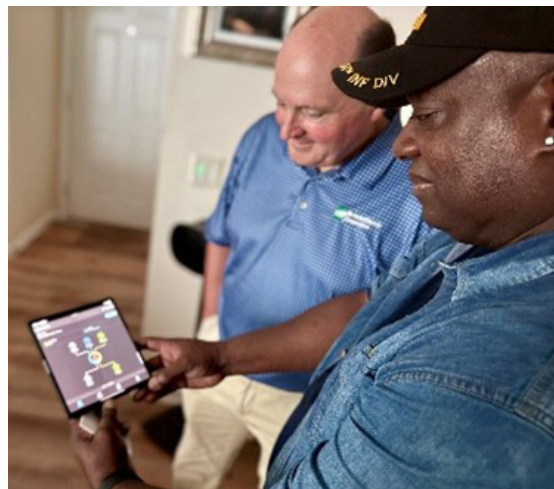
Initially, their conversations focused on Mack’s solar power system investment. Swicord says he evaluated the home’s



John Mack has reduced his dependency on energy from the grid with solar panels, batteries and discipline.

power use from the previous 12 months to help guide Mack in choosing a properly sized system. He also provided Mack with a list of in-state solar providers.

“We’re member-focused and we want to make sure they don’t have buyer’s remorse,” says Swicord. “Our job is to equip members with facts and a clear cost-value analyses so they can make informed decisions. We can provide a good picture of what the value of a solar system is going to bring you in terms of dollars and cents.”



Mack shows his “best friend” Tim Swicord, manager of energy services at Berkeley Electric, how he can keep track of the energy he’s using, generating and storing.

Mack used South Carolina Solar Project in North Charleston to install a 6.4 kW system for his 1,200 square foot home in December 2023. By the spring of the following year, Mack’s Berkeley Electric bill was halved to an average of \$60 per month.

But the fastidious retiree was ready to go further. Recognizing that he was only getting wholesale value for the excess energy his panels produced, he installed three 5 kW batteries for storage.

He also wanted to take advantage of Berkeley Electric’s Time of Day rate, a voluntary program that rewards members who can shift their use away from peak hours, when energy is more expensive.

There was only one problem. At the time, Berkeley Electric’s billing system couldn’t track all the data—on-peak energy use, off-peak use and solar excess—to bill him on the Time of Day rate.

“At first, Tim told me they couldn’t do it,” says Mack. “But to his credit, he did his due diligence and eventually they updated their software so that it was available.”

Now, Mack—one of ten Berkeley members with solar panels on Time of Day—is using those energy resources and a disciplined strategy to keep his energy bills close to Berkeley’s minimum monthly charge. He has wrapped his water heater in an extra layer of insulation and put it on a timer. He’s shifting when he does laundry, cooks his meals and runs his air conditioning.

“You have to change your lifestyle,” says Mack. “Discipline is everything. You have to respect your energy and when you’re using it.”

Do your research—If you’re considering solar or would like to know more about Berkeley Time of Use rate, contact Berkeley Electric at (800) 327-9615.