

Horry Electric Cooperative, Inc.

horryelectric.com

MAIN OFFICE
 P.O. Box 119
 Conway, SC 29528-0119
 (843) 369-2211



**TO REPORT
 POWER OUTAGES ONLY**
 (843) 369-2212

BOARD OF TRUSTEES

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 Franklin C. Blanton
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 Jody D. Prince
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 J. Reed Cooper, P.E.

CO-OP ATTORNEY
 Kenneth R. Moss

CO-OP NEWS EDITOR
 Jennifer A. Cummings
jennifer.cummings@horryelectric.com

Horry Electric Cooperative, Inc. is an equal opportunity provider and employer.

Horry Electric Cooperative Inc. is a not-for-profit, member-owned organization providing information and energy-related services on a fair and equitable basis.



A Touchstone Energy® Cooperative



Annual Member Meeting set for April 15–16

THIS MONTH'S EDITION of *South Carolina Living* is your Official Notice of the Annual Member Meeting. This year,

the meeting is being held two weeks earlier. More details can be found in the cover wrap of this magazine.

Your Official Annual Member Meeting Registration Card will be mailed April 1. When it arrives, please put it in a safe place and bring it with you to the early Drive-Thru Registration and Voting event.

Only members who register in person on Tuesday, April 15, between the hours of 7 a.m. and 7 p.m., or Wednesday, April 16, between 7 a.m. and 11 a.m., are eligible to receive the Registration Gift, which is a \$25 electric bill credit.

Early Drive-Thru Registration and Voting will be held at the Conway office (2774 Cultra Road). The business meeting will be held virtually on Wednesday, April 16 at 7 p.m. You can watch online on horryelectric.com under the "Featured" section of the homepage.

Important reminders

The Official Annual Member Meeting registration cards are addressed directly to the member on record for each account. You will also need to bring your photo ID with you to register.

Members will enter the employee parking lot and traffic attendants will direct vehicles into a lane leading to the registration area under our truck shed. When members pull up to a table, employees will scan the special barcode on the registration card to register the account. Members will then vote on the three positions for the board of trustees.

On average, the process takes about two to three minutes from the time you

pull up to a table. Once registration is complete, members will exit the parking lot toward Highway 501.

Due to the event, the Socastee office will be closed April 15–16. The Conway office will be closed April 15 but will reopen at 1 p.m. on April 16. During the Drive-Thru Registration and Voting event, the Conway office drive-thru lanes will be closed, meaning members will not have access to the Conway night deposit box or kiosk. It will be closed from 5 a.m. on Tuesday, April 15 through 1 p.m. on Wednesday, April 16.

We hope to see you!

Even though the Drive-Thru Registration and Voting process is a quick one, we are looking forward to seeing everyone.

Horry Electric's bylaws require a quorum equal to 5% of the membership to conduct an official business meeting. With a preliminary estimate of 82,006 members, we'll need to have a minimum of 4,100 members register. If we fail to meet quorum, we will not be able to do business.

For the virtual business session, if you have any questions for the board or myself, please submit those questions in writing to my attention prior to March 26. This will allow us to address your questions during the meeting on April 16.

We look forward to seeing you!

J. REED COOPER, P.E.
 Executive Vice President and CEO



JENNIFER CUMMINGS

Jamie Suggs won the grand prize of an E-Z Go electric golf cart in 2024. You could be the grand prize winner of an electric golf cart this year!



Horry Electric Cooperative Annual Meeting

Drive-Thru Registration and Voting

Tuesday, April 15, 7 a.m.–7 p.m.

Wednesday, April 16, 7 a.m.–11 a.m.

Where: Horry Electric Cooperative Conway Office, 2774 Cultra Road in Conway.

Virtual Business Meeting

Wednesday, April 16, 7 p.m.

Watch: The business session can be viewed on horryelectric.com.

REGISTRATION GIFT

\$25 electric bill credit

Only those who register, in person, at the Horry Electric Cooperative Conway office on Tuesday, April 15, between the hours of 7 a.m. and 7 p.m., or Wednesday, April 16, between the hours of 7 a.m. and 11 a.m., are eligible to receive the Annual Member Meeting registration gift. No exceptions.

PRIZE DRAWINGS:

- ▶ \$500 first prize
- ▶ \$300 third prize
- ▶ \$400 second prize
- ▶ More than 50 door prizes

Prize winners will be notified following the virtual meeting.

Reminder: You must bring a picture ID to drive-thru registration and voting.



JOSH R. GROTZER

We look forward to greeting our members, and furry companions alike, at our Annual Meeting Drive-thru Registration and Voting event. HEC employees will guide you to the registration lanes where you will present your picture ID. You will be able to register and vote without leaving your vehicle.

Official Notice of the Annual Member Meeting

THE ANNUAL MEMBER MEETING

BUSINESS SESSION of Horry Electric Cooperative, Inc. will be held virtually on Wednesday, April 16 at 7 p.m. We will hold a day and a half of Drive-Thru Registration on April 15-16 at our Conway office, located at 2774 Cultra Road. Action will be taken on the following matters:

- ▶ The report of officers, trustees and committees;
- ▶ The election of trustees;
- ▶ All other business which may come before the member meeting, including any necessary bylaw changes.

Drive-Thru Registration begins at 7 a.m., and each cooperative member is urged to attend. We also urge members to tune in to the virtual meeting.

Each member who registers will receive a \$25 credit on their bill. Only members who register,

in person, on Tuesday, April 15 between the hours of 7 a.m. and 7 p.m., or Wednesday, April 16 between the hours of 7 a.m. and 11 a.m. are eligible to receive the registration gift.

Members who register will be automatically entered in the prize drawings. Prize winners will be announced following the virtual meeting.

April 15, 7 a.m.–7 p.m.

Early Drive-Thru Registration and Voting

April 16, 7 a.m.–11 a.m.

Early Drive-Thru Registration and Voting

April 16, 7 p.m.

Virtual Business Meeting

ASHLEY ANDERSON
Secretary/Treasurer

HORRY EXTRA

Learn more!

ON PAGES 12A–12D, see Horry Electric's board member district map, read bios of our trustee candidates and review the cooperative's 2024 financials.

Board of Trustees



Elaine D. Gore
DISTRICT 1



Aaron C. Johnson
DISTRICT 2



Johnny M. Shelley
DISTRICT 3
President



Franklin C. Blanton
DISTRICT 4



Ronald H. Floyd
DISTRICT 5



Jody D. Prince
DISTRICT 6



Ashley Anderson
DISTRICT 7
Secretary/Treasurer



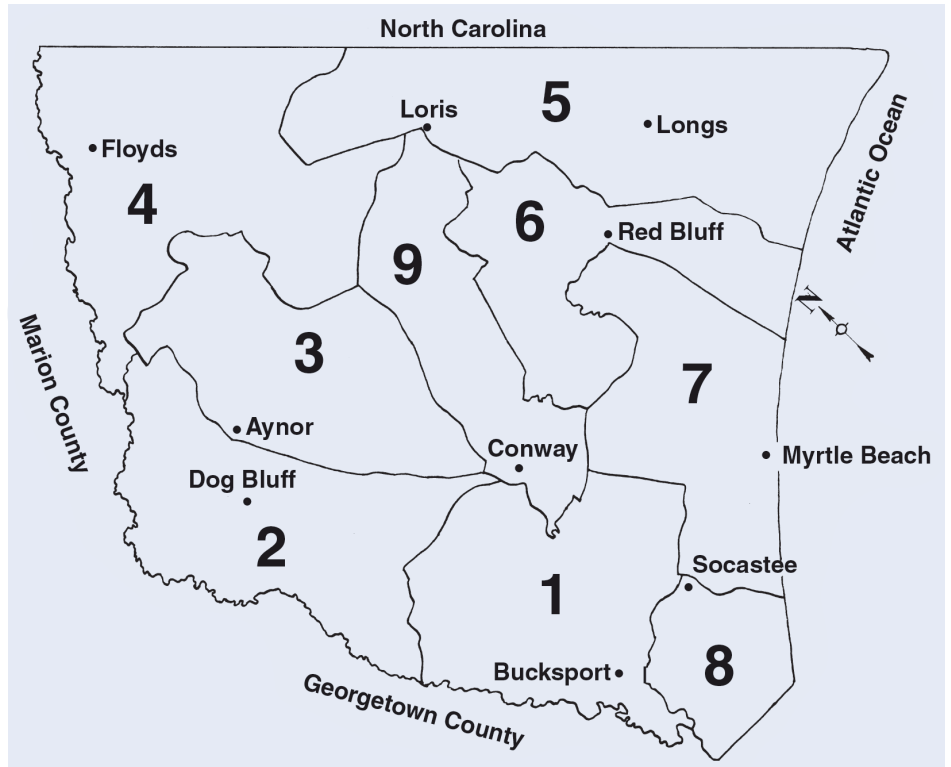
Eugene Harriott Jr.
DISTRICT 8
Vice President



Freddy Thompkins
DISTRICT 9



Kenneth R. Moss
CO-OP ATTORNEY



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To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, and at any USDA office, or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed complaint form or letter to USDA by:

1. mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, S.W. Washington, D.C. 20250-9410;
2. fax: (202) 690-7442; or
3. email: program.intake@usda.gov.

Meet the candidates



District #1

Elaine D. Gore

Incumbent

6200 Pauley Swamp Road
Conway, S.C. 29527

ELAINE GORE and her late husband, Dr. John G. Gore, have four children and eight grandchildren.

Gore is a lifetime member of the Fair Bluff Methodist Church. She has served as Executive Director for the Horry County Council on Aging, where she has been employed since 1988. During her service with the council, she has had the opportunity to assist in implementing many programs that have helped provide basic needs for senior citizens in Horry County.

The Council operates 11 senior centers and provides programs such as home-delivered meals and homemaker services. Their programs have been recognized throughout the state and have won numerous state awards.

Gore is an active part of the Horry County community. Her volunteer position with a non-profit board of Horry County assisted in the successful completion of a non-profit assisted living facility,

Anderson Oaks, on Highway 90. She is a past member of the Horry County Architectural Review Board and was an integral participant in the formation of the South Carolina Tobacco Growers Association. With her love of Horry County and history, Gore has successfully restored an 1868 farmhouse in the far western part of Horry County to be used for a future bed-and-breakfast.

Gore has served as a trustee for Horry Electric since 2001. She represented Horry Electric on the board of Central Electric Power Cooperative for 10 years. She has successfully completed numerous training courses through the National Rural Electric Cooperative Association and has earned the status of Credentialed Cooperative Director. She has also earned her Board Leadership certificate through NRECA and recently achieved status as an NRECA Certified Gold Director.



District #5

Ronald H. Floyd

Incumbent

2243 West Dogwood Road
Green Sea, S.C. 29545

RONALD FLOYD and his wife, JoAnn, have two children, six grandchildren and one great-grandchild.

He is a lifetime member of Green Sea Baptist Church, where he has served as Deacon and in many other capacities.

A graduate of Tabor City High School and North Carolina State University, Floyd is a licensed auctioneer in South Carolina. Floyd is the owner of Floyd's Auction Service. He retired as a rural letter carrier for the United States Postal Service. He was the recipient of the 2011-2012 Hero of the Year Award of the National Rural Letter Carriers' Association.

Floyd has served on the boards of a variety of organizations over the years, including Twin City Farmers Co-op, Tabor City Lions Club, Tabor City chapter of Wildlife Action and the South Carolina Auctioneers Association, where he served as

president from 1995-1996. He was presented with the Distinguished Service Award by the Loris FFA Booster Club for 2011-2012. Floyd previously served on the Horry County Extension Advisory Council.

Floyd has served as a trustee for Horry Electric Cooperative since 2010. He has represented Horry Electric on the CEEUS and Line Equipment boards of directors. He has served on the SC Trustee Association Executive/Steering Committee and is a past president of the SC Trustee Association. Floyd currently serves on the board of The Electric Cooperatives of South Carolina. He has successfully completed numerous training courses through the National Rural Electric Cooperative Association. He has earned status of Credentialed Cooperative Director and NRECA Certified Gold Director, in addition to his NRECA Board Leadership Certificate.



ASHLEY ANDERSON lives in the Nixonville community and is a member of Nixonville Chapel, where he serves as a trustee. He has two sons, four grandchildren and three great-grandchildren.

Anderson sold fertilizer and farm chemicals and was a crop insurance agent in the Conway area for many years. He served on the original Board of Directors for Coastal Farmers Tobacco Warehouse.

Anderson is a lifelong farmer and operates a mining and excavation company. Anderson has served as a trustee for Horry Electric since 1977 and has successfully

District #7

Ashley Anderson

Incumbent

7853 Old Reaves Ferry Road
Conway, S.C. 29526

completed training through the National Rural Electric Cooperative Association to earn the status of Credentialed Cooperative Director. He has also earned Board Leadership and Director's certificates through NRECA. He has achieved status as an NRECA Certified Gold Director.

Anderson is chairman of the Bylaw and Policy Committee of the Board of Trustees of Horry Electric and is a member of the Insurance and Safety, Executive and Finance committees. He also serves as secretary/treasurer of the Board of Trustees.



DEBORAH (DEBBIE) GIVENS grew up in the Nixonville community and was a member of Tilly Swamp Baptist Church. She is married and has one daughter, plus two grand-pups.

Debbie has a bachelor's degree in social and behavioral sciences (psychology and sociology) and a master's degree in education, both from the University of South Carolina.

Debbie retired with AT&T as a major accounts executive in the marketing department. While employed, she won the coveted and prestigious President's Club Award for numerous years.

District #7

Deborah V. Givens

Nominee

6159 Bear Bluff Road
Conway, S.C. 29526

Debbie attends St. John's United Methodist Church, where she taught Sunday school classes and sings in the choir. She was the education director, elected as Woman of the Year by the United Methodist Women and appointed as the lay leader of the Administrative Counsel by the church.

Debbie was appointed by Horry County Parks, Recreation and Tourism to serve on the board of directors on the Vereen Memorial Historical Gardens Committee.

Debbie is affiliated with Bear Bluff Contractors, LLC, licensed in South Carolina as general contractors in site prep, etc.



CLAY WARD has called Myrtle Beach home for his entire life and now resides there with his wife, Joan. He is a lifetime member of the First United Methodist Church in Myrtle Beach. Clay and Joan are proud parents of two daughters, Lauren (married to Adam) and K.C. They recently celebrated the joy of becoming grandparents to their first granddaughter, Maya Eloise. Clay is a proud alumnus of Myrtle Beach High School and the University of South Carolina, where he graduated with a degree in Business Administration with a concentration in Finance and Management.

Clay spent over 20 years with R.J. Reynolds in various sales roles, ultimately serving as Division Sales Manager, where he led a team of more than 25 employees. Throughout his

District #7

Clay M. Ward

Nominee

3791 Ed Smith Ave.
Myrtle Beach, S.C. 29588

tenure, he completed many management and human resource classes to further develop his leadership skills.

Clay has been with ArborOne Farm Credit for over 20 years, serving as Vice President and Loan Officer. He is a graduate of Farm Credit University and Bankers School of South Carolina, where he received extensive training in financial management.

Clay has been actively involved in his local community, coaching his daughters' soccer teams, volunteering with the American Cancer Society, and assisting neighbors during several flood recovery efforts after hurricanes in the surrounding community.

In his spare time, Clay enjoys spending time with his family, boating and tending to his yard.

Balance Sheet

ASSETS

Utility Plant

Electric Plant in Service - At Cost	\$477,373,098
Construction Work in Progress	\$8,396,160
Gross Utility Plant	\$485,769,258
Less: Accumulated Provision for Depreciation	\$153,962,162

Utility Plant - Net **\$331,807,096**

Other Property and Investments

Investment in Associated Organizations	\$20,542,279
Other Investments	\$309,927

Total Other Property Investments **\$20,852,206**

Current Assets

Cash and Cash Equivalents	\$68,593,215
Temporary Investments	\$0
Accounts Receivable	\$24,329,895
Accounts Receivable-Other	\$1,945,617
Materials and Supplies	\$11,659,152
Other	\$1,991,318

Total Current and Accrued Assets **\$108,519,197**

Deferred Debits

\$18,278,200

Total Assets

\$479,456,699

EQUITIES AND LIABILITIES

Equities

Membership Fees	\$408,900
Patronage Capital	\$179,135,266
Other Equities	\$42,201,561

Total Equities **\$221,745,727**

Long-Term Debt

CoBank	\$45,847,655
FFB	\$101,213,110
CFC	\$1,621,050

Total Long-Term Debt **\$148,681,815**

Other Noncurrent Liabilities

Accumulated Operating Provision **\$309,827**

Current Liabilities

Current Maturities of Mortgage Notes	\$9,502,489
Accounts Payable	\$21,703,738
Member Deposits	\$6,413,630
Accrued and Withheld Taxes	\$0
Other Current and Accrued Liabilities	\$7,309,919

Total Current Liabilities **\$44,929,776**

Regulatory Liabilities

\$61,765,271

Other Deferred Credits

\$2,024,283

Total Equities and Liabilities

\$479,456,699

What we took in: \$185,776,523

What we paid out: \$178,821,306

Patronage Capital and Operating Margins \$6,955,217

Other Income and Equity \$9,963,274

WE HAD LEFT: **\$16,918,491**

**Horry Electric
Cooperative, Inc.**

Your Touchstone Energy[®]
Cooperative 

Comparative Operative Statistics

GROWTH

	2024	2023	2022	2021	2020	2019	2018	2017
Average Kwh per Residential Member per Month	1,088	1,090	1,124	1,149	1,107	1,151	1,213	1,116
Average Residential Bill per Month	\$160.71	\$158.83	\$156.27	\$155.17	\$152.72	\$159.25	\$167.41	\$155.70
Meters on System	99,014	94,537	90,475	87,422	84,507	81,919	79,747	78,127
Miles of Line	6,120	5,948	5,747	5,596	5,468	5,375	5,292	5,220
Average Cost per Kwh sold (Cents)	14.5	14.3	13.7	13.3	13.6	13.7	13.7	13.8

EXPENSES

Wholesale Power	66%	67%	67%	67%	66%	66%	66%	66%
Operating Maintenance and General Expenses	23%	23%	23%	22%	21%	20%	20%	20%
Depreciation	7%	6%	6%	7%	7%	7%	7%	7%
Interest	3%	3%	3%	3%	5%	6%	6%	6%
Taxes	1%	1%	1%	1%	1%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%	100%	100%