



Energy Cooperative of Pennsylvania  
**Annual Membership Meeting**  
November 16, 2009  
1528 Walnut Street, 21<sup>st</sup> Floor Conference Room

**Members present (from sign-up sheet):** Joan Sage, Stephen Pokorny, Lessiemae Tucker, Bryan Hutchinson, Rose Jennings

**Board Members present:** Stephen Fernands, Charlie Howland, Val Jones

**Board Members absent:** Bob Bradley, Ron Celentano, Maureen Mulligan, Peter Shaw

**Staff Present:** Angela Kassahun, Jossi Fritz-Mauer, Shoshanna Grunwald, John Wieme, Dan O'Toole

Meeting called to order by Stephen Fernands, facilitator, 3:12pm. Introductions, Board, Staff, members in attendance.

Member question regarding participating vendors, clarification of who is involved.

Members expressing reasons for being members, support of renewable electricity, support of Board decisions to invest in organization, reliance on heating oil cost savings.

**Approval of 2008 Meeting Minutes:** Minutes approved unanimously without corrections.

**Financial Report:** Copies distributed. Fernands reviewed the reports, beginning with the Consolidated Financial Statements Year End May 31, 2008. Highlighted consistency in electricity sales, substantial increase in biodiesel sales. Noted the change of assets related to Philadelphia Fry-o-Diesel (ECAP profit, PFOD losses) and the separation of the two companies.

**Election of the Board:** Clarification of process. Question about Class distinctions. Three "Yes" to entire recommendation. It was recognized that the requisite number of members was present or had returned their ballots. 503 in absentia ballots returned, 5 members present at meeting. Quorum met. Board approved for next year.

Review of Board members stepping down from previous Board.

Distribution and review of comments from in absentia ballots.

**New Business:** Motion to vote on updating the bylaws to include email voting as an option for the annual board election. Vote to be conducted at next annual meeting.



**Distribution of Current Financials:** Revenue is going up. Not officially audited numbers, likely to be changed upon audit and completion of a review (specifically in the area of electricity). Discussion of tight margins and cash flow issues due to tight payment terms. Good financial position.

**Strategic Plan:** Distribution of the 2 page summary, acknowledgement of Board's December vote on final plan. Request for member feedback.

**Member Questions:**

How about wind power? Yes, we get some of our electricity from wind power.

Are we looking to change our mix of power? Not much change for 2010, but likely in 2011 with rate caps coming off whether we will want or need to change then.

Will the Co-op still have Green-e? We aren't doing it now because the Green-e standards don't agree with our desired sources. We do not have a 3<sup>rd</sup> party verifier because we aren't buying credits, but the actual power.

Meeting adjourned by Fernands at 4:35pm after invitation extended to stay for regular monthly Board Meeting, starting at 5pm, same location.