

July 31, 2014 – Letter to the Editor –

I wanted to thank Mayor Bhasker for using leverage to encourage a Socorro Electric Co-op meeting, with a quorum, to discuss recent and long standing issues. He is doing the right thing for city residents. I also agree with Anne Dorough that we shouldn't be breaking up the co-op, and the City is not suited to be a buyer.

Reflecting on the years of acrimony, waste of capital and time lost, we member-owners need to think clearly about our future and take a new direction. What we should be doing is directing the trustees to sell the entire co-op to a for-profit enterprise.

Rural electrification has a proud history in America. You don't have to be terribly old in Socorro to remember or have relatives that participated in the founding of the Socorro Electric Co-op. You have my great respect.

However, we are way past the days of pioneering – where co-op funded expansion of the grid brought real change to the service area.

The mines have been mined, the ranches have been staked and the allotments leased long ago. Every partially-sold subdivision in the service area has power. We can expect low and slow growth, if any. Job well done co-op, we are electrified! Now its time to take an earned bow and leave the stage.

The assets of the co-op are owned by the members and these are valuable assets, very valuable assets. The longer you have been a member, the more investment you have made. While certainly “nonprofit,” the co-op (you) has millions in assets. Right now those assets are stranded capital for the member-owners.

There is a reason the co-op only wants to compare costs to other rural co-ops. Western rural co-op power is almost always more expensive than “for-profit” Western power. Technology has made renewables and storage less costly and just as reliable as expensive co-op grid power.

It's good to remember that an electric co-op is not the normal state of affairs. Just like any other service we buy, we rarely own the company. Long ago it was the only way to electrify rural areas - once done, it's a service - just like water, sewer and garbage. But unlike those services, we member- owners still pay the overhead for the pioneer days, and we pay a lot more than we have to. So, why consider selling the co-op? It's a long list:

- Less expensive power for everybody.
- No more lawyers.
- No more being sued by our power company.
- No more meetings, quorums, rules of order and contested elections.
- No more dubious expenditures and accounting practices.
- Service staff keeps their jobs. Trustees don't.
- Recover your stranded assets, member-owner!
- All capital accounts paid in full to every-body and no more capital accounts, ever.
- Less acrimony and embarrassment of our community.
- Expanded renewables, grid ties, off-peak pricing, and net-metering.
- No more letters to the editor, or with our bills, from power company management.
- Power company management held to the clear standards of State Law.

It wouldn't be the first time member-owners sold an electrical co-op. Given the current state of affairs of our co-op, it certainly deserves consideration.

Greg Miller - Socorro