



# Blue Ridge Mountain EMC

## Annual Meeting Will Have A Different Look This Year

**B**lue Ridge Mountain Electric Membership Corporation (BRMEMC) will host its Annual Meeting on Thursday, Sept. 24, at the BRMEMC headquarters in Young Harris, Ga. In-person voting begins at 4 p.m., followed by the business meeting at 5 p.m.

This year's Annual Meeting will look a little different. Due to the COVID-19 pandemic, we will be hosting a drive-thru meeting where members will remain in their vehicles at all times. The Board of Directors, management and I have been working tirelessly to make this a safe event that ensures our members get to participate in their Annual Meeting while abiding by federal, state and health care guidelines. More details and information about the Annual Meeting can be found on our website at [brmemc.com/annualmeeting](http://brmemc.com/annualmeeting).

Before I get into the financial metrics and operations of BRMEMC over the past year, I want to express my sincere thanks and appreciation to our membership for your continued support of the cooperative and its employees, especially over these last several months. The COVID-19 pandemic presented challenges that none of us has ever had to face, but through it all, you—our members—have been very supportive of the operational decisions we've had to make.

I also want to express my gratitude to the employees, management and board for their dedicated service to the co-op. They never missed a beat during the operational changes we've made and remain very optimistic about this ever-fluid situation. Thank you!

This year's Annual Report provides an update on the operations of the EMC, along with financial metrics from the 2019 calendar year.

Your electric co-op constructed nearly 33 miles of new power lines while maintaining 6,100 miles of existing distribution lines and 40 miles of transmission lines. BRMEMC continues to own and maintain 10 distribution substations and one transmission switching station. The Nottely substa-



**Jeremy Nelms**  
General Manager

### Executive Summary

tion is being rebuilt and the Hanging Dog substation will be following closely behind it. We anticipate both to be fully operational in 2021.

We started planning for a new metering system that will take several years to fully implement and will replace the outdated metering system that is no longer supported in this industry. In late 2019, we installed our first electric vehicle-charging station at the Blairsville-Union County Chamber of Commerce in Blairsville, Ga., and we continue to see its use increase.

We added approximately \$6 million in new electric and broadband plant, resulting in a total plant value of more than \$275 million by the end of 2019. This past year we also added 909 new electric meters, giving us a year-end total of just under 54,000 connected meters. As I stated last year, our meter growth rate over the past 5 years continues to outperform national metrics. This is a strong indicator of the growth we continue to experience in the counties we serve. This number has increased in recent months because of the influx of people moving to the area.

BRMEMC has been busy strategically planning the best ways to expand and improve its broadband offerings and value-added services. Broadband is adding 125 customers per month; we're now serving more than 9,000 customers in Georgia and North Carolina.

We added more personnel to our broadband work crews and added a broadband link to our website: [brmemc.com/fiber](http://brmemc.com/fiber). We continue to look for additional grant funding to assist in building out fiber optics to unserved or underserved areas in our service territory. You can help get fiber to your neighborhood by participating in our Neighborhood Networking program. Email [broadband@brmemc.com](mailto:broadband@brmemc.com) or visit [brmemc.com/fiber](http://brmemc.com/fiber) for information on this program.

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## Balance Sheet

	2018	2019
<b>Utility Plant</b>		
Electric Plant in Service.....	\$ 266,856,795	\$ 274,454,917
Construction Work in Progress.....	\$ 398,929	\$ 736,435
Accumulated Provision for Depreciation .....	\$ 88,183,248	\$ 95,287,524
Net Utility Plant .....	\$ 179,072,476	\$ 179,903,828
Non-utility Property.....	\$ 0	\$ 0
Investments in Associated Organizations .....	\$ 3,960,156	\$ 3,836,533
<b>Current Assets</b>		
Cash—General & Temporary Investments .....	\$ 10,140,365	\$ 13,497,758
Accounts Receivable .....	\$ 4,606,361	\$ 4,350,172
Materials & Supplies .....	\$ 1,694,172	\$ 2,251,023
Prepayments.....	\$ 494,199	\$ 543,531
Other Current Assets .....	\$ 5,092,003	\$ 4,952,029
<b>Total Current Assets .....</b>	<b>\$ 22,027,100</b>	<b>\$ 25,594,513</b>
Deferred Debits.....	\$ 2,241,693	\$ 2,545,576
<b>Total Assets.....</b>	<b>\$ 207,301,425</b>	<b>\$ 211,880,450</b>

	2018	2019
<b>Equities</b>		
Memberships .....	\$ 294,155	\$ 309,163
Equity in Co-op.....	\$ 70,947,367	\$ 77,638,838
<b>Total Equities.....</b>	<b>\$ 71,241,522</b>	<b>\$ 77,948,001</b>
Long-term Debt.....	\$ 105,464,621	\$ 106,080,593
Other Non-Current Liabilities.....	\$ 2,785,976	\$ 3,282,527

### Current Liabilities

Notes Payable.....	\$ 5,750,000	\$ 2,750,000
Accounts Payable .....	\$ 11,194,582	\$ 10,395,176
Consumers' Deposits.....	\$ 4,190,212	\$ 4,161,189
(Accrued and Withheld) Taxes .....	\$ 1,559,252	\$ 2,274,107
Accrued Interest— RUS, CFC, & FFB & CoBank .....	\$ 4,805,463	\$ 4,652,481
Other.....	\$ 288,181	\$ 325,646
<b>Total Current Liabilities .....</b>	<b>\$ 27,787,690</b>	<b>\$ 24,558,599</b>
Deferred Credits.....	\$ 21,616	\$ 10,730
<b>Total Equities and Liabilities .....</b>	<b>\$ 207,301,425</b>	<b>\$ 211,880,450</b>

## Statement of Revenue and Expense

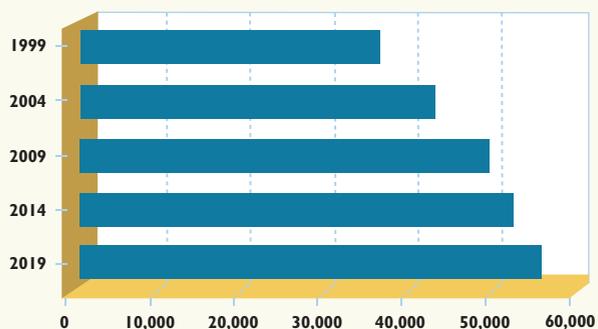
	2018	2019
Operating Revenue.....	\$ 92,198,181	\$ 97,667,139
<b>Operating Expense &amp; Interest</b>		
Cost of Power .....	\$ 58,636,952	\$ 57,624,659
Distribution Operations .....	\$ 3,370,418	\$ 3,391,268
Distribution Maintenance .....	\$ 7,303,431	\$ 5,866,208
Consumer Accounts .....	\$ 3,186,509	\$ 7,714,392
Consumer Accounts & Information.....	\$ 920,624	\$ 871,832
Administrative & General.....	\$ 2,557,978	\$ 2,714,175
Depreciation .....	\$ 8,144,933	\$ 8,666,491
Taxes .....	\$ 715,413	\$ 718,597
Interest .....	\$ 4,641,597	\$ 4,651,250
<b>Total Operating Expense and Interest .....</b>	<b>\$ 89,477,855</b>	<b>\$ 92,218,872</b>

	2018	2019
<b>Net Operating Margins .....</b>	<b>\$ 2,720,326</b>	<b>\$ 5,448,267</b>
<b>Non-Operating Margins .....</b>	<b>\$ 3,631,150</b>	<b>\$ 1,324,387</b>
Other Comprehensive Income .....	\$ 675,487	\$ (\$80,109)
<b>Net Margins .....</b>	<b>\$ 7,026,963</b>	<b>\$ 6,692,545</b>
<b>Earnings Reinvested in System:</b>		
Beginning of Year.....	\$ 63,920,404	\$ 70,947,367
Prior Year's Adjustments.....	\$ 0	\$ 0
<b>Earnings Reinvested in System:</b>		
End of Year .....	\$ 70,947,367	\$ 77,638,838
<b>Paid Back to RUS, CFC, FFB &amp; CoBank.....</b>	<b>\$ 4,805,463</b>	<b>\$ 4,652,481</b>

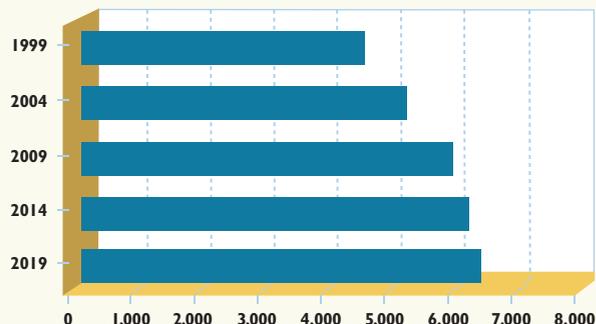
Numbers reflect calendar year totals.



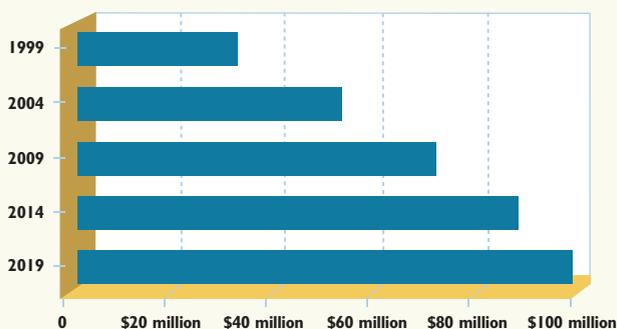
## Meters Served



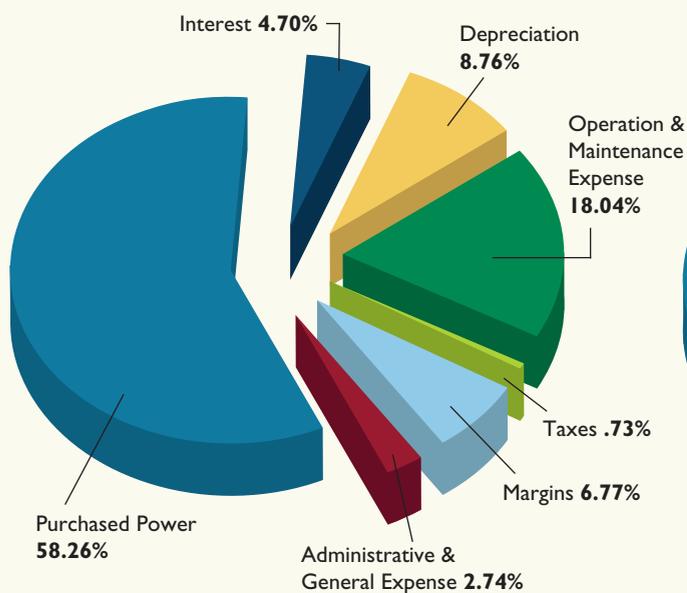
## Miles of Line



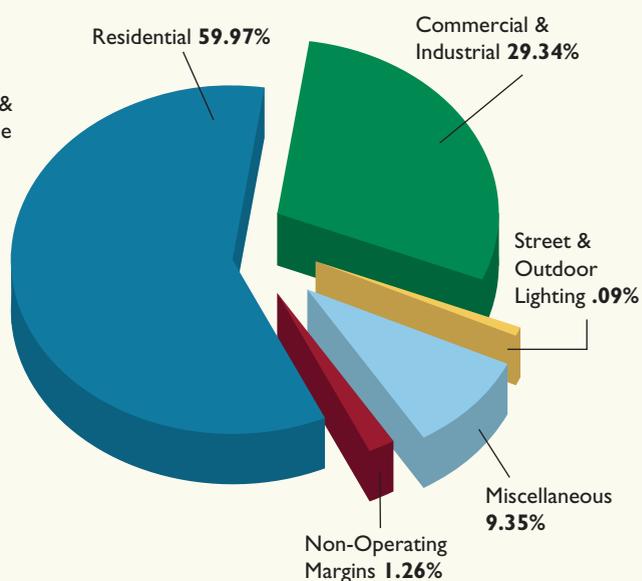
## Electric Revenue



## Uses of Revenue



## Sources of Revenue



Numbers reflect calendar year totals.



## BRMEMC Board of Directors Voting Information

### Voting by mail

- Paper ballots were mailed in August.
- Mail-in ballots must be received no later than Tuesday, Sept. 22.
- Rank choice voting will be used. Select your first, second, third, fourth and fifth choice for the Union County seat.

### Voting online

- Go to [www.directvote.net/brmemc/](http://www.directvote.net/brmemc/) to access the login page of the official BRMEMC ballot.
- Your Membership Number and Election Passcode can be found on your paper ballot or can be obtained by calling Survey and Ballot at (866) 909-3549.
- Online voting closes at midnight on Tuesday, Sept. 22.

### Voting in person

- You can vote at the Annual Meeting on Thursday, Sept. 24, beginning at 4 p.m.

If you encounter any problems voting online, please email [support@directvote.net](mailto:support@directvote.net) or call (866) 909-3549. For more information, visit our website at [brmemc.com/annualmeeting](http://brmemc.com/annualmeeting).

## BRMEMC Annual Meeting

Thursday, Sept. 24

**Blue Ridge Mountain EMC Headquarters  
875 Main St. East  
Young Harris, Ga.**

**Registration and voting: 4-5 p.m.**

**Business session: 5 p.m.**

This year's Annual Meeting of Blue Ridge Mountain EMC will be a drive-thru event. Members will come onto campus, remain in their vehicles and follow BRMEMC personnel's direction for traffic flow.

Members will drive through the EMC's warehouse and stop at the various stations to register, vote and pick up gift bags. Members will then proceed to exit campus or park in designated parking spots if they want to stay for the business session. The business session will be broadcast over an AM/FM radio transmitter for members to listen while in their vehicles. It is highly recommended that members vote ahead of time by mail-in ballots or online.

This is a contested election with three members of the Board of Directors terms expiring with this year's meeting and seven candidates on the ballot. Rank choice voting will be used. You do not have to be present to win door prizes.

## Executive Summary, *Continued from page 22A*

In closing, I need to share that I will be leaving BRMEMC this month to pursue a career at Flint Energies as their new CEO. This is not a decision I take lightly and one that took several months to make with my wife and children. I will be moving closer to family while continuing to work in an industry I truly love and enjoy.

My time here at BRMEMC serving this membership has been a wonderful opportunity, and I thank you for allowing me to be the general manager these last four years. You have a great co-op that is committed to its members and the advancement of beneficial electrification and technology, all while adhering to the roots and cultures of this area. These employees and Board of Directors take a lot of pride in their work and leadership and are some of the best I've had the pleasure to work with.