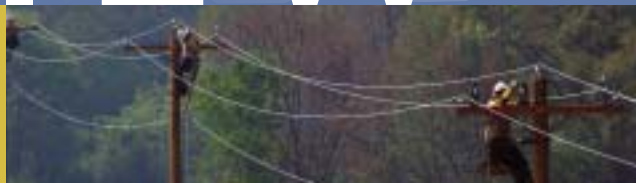


COOPERATIVE REVIEW

Energy for Today, Power for Tomorrow.



Union Power Awards Three College Scholarships



Each year Union Power Cooperative proudly awards three high school graduates with a one-time \$1,000 college scholarship. This year's scholarship recipients are Anthony Mendez, Tammy Dean, and Matthew Coley. "Awarding scholarships to deserving students in our service territory is one way Union Power Cooperative supports local communities," said Carrie Cameron, manager of communications.

Anthony Mendez is the son of Dorothy Amadee of Indian Trail in Union County. Anthony recently graduated from Porter Ridge High School and maintained a 4.1 GPA. He plans to attend UNC-Charlotte this fall to major in Civil Engineering. Anthony's hobbies and interests include soccer, running, listening to music, playing the guitar, art/drawing, church, and hanging out with his friends. While in high school, he was involved in many clubs including Interact, NEHS, NHS, FCA, and Latin Club.

Tammy Dean is the daughter of Stephen and Kimberly Dean of Wingate in Union County. Tammy graduated with a 4.5 GPA from Forest Hills High School. She plans to attend Western Carolina University this fall to pursue a career in Elementary Education. Her hobbies and interests include listening to and playing music and working with disabled children. While at Forest Hills, Tammy was in the Marching and Symphonic Band, Beta Club, National Honor Society, Inner Club, volunteered for Mephibosheth Farms Angelic Riders, and participated in activities for her church.

Matthew Coley is the son of Darrin and Lisa Coley of Albemarle in Stanly County. Recently, he graduated from West Stanly High School with a 3.7 GPA. His plans include attending Wingate University this fall and pursuing a Pharmacy degree. His hobbies include fishing, hunting, listening to music, and helping others. While in high school, he was involved in the JETS Club, Math Club, Skills USA, the Shooting Team, and the Golf Team.

"We're proud to offer scholarships to these outstanding students and wish each of them success as they pursue their education," Cameron said.



Anthony Mendez



Tammy Dean



Matthew Coley

“Awarding scholarships to deserving students in our service territory is one way Union Power Cooperative supports local communities”

Carrie Cameron
Manager of Communications

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EXECUTIVE PERSPECTIVE

Satisfying our Energy Appetite Requires a Diverse Menu

We're in the middle of a green revolution in America, with towering wind turbines and bright solar arrays dominating headlines as the future of electric generation. No doubt, those technologies will certainly take on a bigger role in "keeping the lights on." But despite media hype, they won't totally replace "conventional" sources for producing electricity, such as nuclear power, coal, and natural gas any time soon.

To meet the growing demand for electricity, electric co-ops will continue to mix and match generation resources, finding the best way to balance environmental concerns while ensuring delivery of affordable and reliable power. And because federal climate change legislation will likely boost the price for every kilowatt generated by fuels that emit carbon dioxide—notably coal and natural gas—nuclear power may very well become an attractive option once again.

For starters, nuclear power doesn't release carbon dioxide in the air. It's also reliable (available 24/7), unlike other renewable energy options that are dependent on breezes or daylight. In the past, nuclear power has faced opposition because of waste and safety concerns. However, commercial nuclear reactors have been operating safely since the 1950s. In addition, other countries have jumped on the nuclear bandwagon in a big way, and perfected the technology. Over the past 40 years, for example, France built enough nuclear power stations to provide two-thirds of the nation's energy, and in the process recycled the radioactive waste created—using it over and over again as fuel.

In the United States, largely because of added construction costs imposed on nuclear plants following the Three Mile Island accident in 1979, no new nuclear facilities have been ordered and built from scratch since 1973. That's a long drought. However, utilities are ready to break ground on 26 nuclear reactors in 16 states, with another 11 reactors in the planning stages. These new reactors, if built, will run much more efficiently, generate more power, and boast lots of new safety features.

Even with a nuclear renaissance, coal will remain a keystone of electric power in the U.S. More than half of the nation's electricity is generated by coal; the goal is to burn it as cleanly as possible. One of the most promising options involves carbon capture and storage (CCS), where carbon dioxide emissions are pulled out before they're released up a power plant smokestack. The collected gas is then pumped thousands of feet down into geological formations where it will be entombed forever.

Large-scale CCS technology is just now being tested, and won't be commercially viable for at least a decade, if not longer. But CCS may become a cost-effective option as co-ops focus on research and development to lower costs.

So the next time you hear someone talk about nuclear power or clean coal, remember both of these fuels are key to keeping electricity affordable and reliable. We will have to mix and match our resources if we want to find a balanced, sustainable solution for our energy future!

You can make a difference. Congress is voting on climate change legislation right now that could increase electric bills by 40 percent. **Call or write your Legislators today** and tell them you want a balanced solution for electric generation for our energy future!



Our Energy, Our Future
A Dialogue With America

www.ourenergy.coop

Find A
Balanced Solution



Call **1-877-40BALANCE** or visit
www.FindABalancedSolution.com

TEACHING KIDS ABOUT ELECTRICAL SAFETY



Rubber gloves, sleeves, insulated shoes... these are all things that keep Union Power's electrical linemen safe. Unionville Elementary fourth graders found out that it takes some common sense and a lot of protective equipment to stay safe around electricity. Vice President of Marketing and Energy Services Hal Setser and Energy Specialist Steve Whitley used a miniature model of the electrical system to demonstrate how electricity travels from the generation plant down to an individual's home. They also used this model to discuss how to stay safe around electricity.

Journey Line Tech Steve Spurlock and Line Tech II Jonathan McGuirt

showed the children the type of tools and gear that a lineman wears when working on the lines to keep them safe. Both linemen showed the children how to put on all the gear needed to work the power lines safely and demonstrated how to rescue a lineman from the bucket if there was an emergency.

The children enjoyed watching the demonstrations, touching the equipment, holding the tools, and asking questions about electrical safety.

Providing this type of community service puts a new focus on how Union Power provides safe and reliable power for our members.

Year 2008

General Notice of Capital Credits Assignments

This is to certify that by virtue of its having received revenues in excess of its operating expenses for and during the calendar year 2008, each person who was a member of this cooperative during the year 2008 has been credited, on the books of the cooperative, at its office in Monroe, with having furnished the cooperative capital in the amount of:

7.40 Percent of member's patronage during the calendar year of 2008

7.40 Total percent during 2008

The percent of credit above applies to revenues for electric service during the year, and represents the member's share of the operating margin realized by the cooperative during the year. This amount has the same status as if it had been refunded to the member in cash and immediately returned by the member to the cooperative as member-furnished capital.

A capital credit cannot be redeemed for cash and it cannot be used as credit on a member's electric power bill. It is issued subject to all the terms and conditions as contained in the cooperative's bylaws, and rules and regulations, both as presently worded and as may hereafter be duly adopted or amended.

Examples: If your bills totaled \$1,000 for the year 2008, your capital credit would be \$74.00 ($\$1,000 \times 0.0740$); or if your bills totaled \$1,500 for the year 2008, your capital credit would be \$111.00, ($\$1,500 \times 0.0740$).

The co-op retains these funds putting them to work to help keep rates lower until the board of directors determines that they may be refunded.

The average savings jar contains \$43.02 in change.

Enough to power your entire house for 9 days.

Electricity
A Great Value

Union Power Cooperative
A member-owned energy provider

www.union-power.com

RIGHT-OF-WAY CLEARING



During the next month, you may see our tree-trimming crews in your neighborhood. Carolina Tree Care and ABC Tree Professionals will be working in the following areas of Cabarrus and Stanly Counties:

Cabarrus County: Cabarrus County: Barrier Store Rd., Smith's Lake Rd., County Line Rd., Mauney Rd., Cox Rd., Cauble Rd., Paige Rd., Roundtree Rd., Hahn-Scott Rd., Barrier-Georgeville Rd., Long Run Farm Rd., and Bowman-Barrier Rd., Cold Springs Rd. S, Heathcliff Rd., Joe Bost Rd., Bost Cutoff Rd., Mt. Pleasant Rd. S., Thunderbolt Rd., Miami Church Rd., Barrier Georgeville Rd., Crayton Rd., Timothy Drive, Heather Lane, Edgefield Rd., and Joyner Rd.

Stanly County: Mission Church Rd., Coley Store Rd., Oscar Rd., Brenda Rd., Barrier Store Rd., Five Point Rd., Lewis Rd., Herrin Grove Rd., Griffin Greene Boulevard, Highway 205, Ledbetter-Ford Rd., Country Rd., Put Drive, Branch Rd., Harris Rd., Philadelphia Church Rd., Buster Rd., Mineral Springs Rd., Sandbar Rd., Rocky River Rd., Richard Sandy Rd., Highway 742, Old Sandbar Rd., Flint Ridge Rd., Biles Rd., Millingport Rd., Canton Rd., Ridgecrest Rd., Peaceful Ln, Bear Creek Place, Crepts Branch Rd., Dana Rd., Rowland Rd., Highway 24/27, Friendly Dr, Efird Rd., Cherokee Rd., Burris Rd., Maxton Rd., and Claude Dr.

For more information about Union Power's vegetation management program or tree trimming practices, please call (704) 289-3145 and speak with Wil Ortiz (ext. 3323) or Carrie Lorenz (ext. 3291). For monthly right-of-way clearing updates, visit our website www.union-power.com.

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*Consult your tax advisor



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Union Power Cooperative provides safe and reliable power with exceptional value to over 65,000 members in Union, Stanly, Cabarrus, Mecklenburg, and Rowan counties.

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SERVICE CHARGES:

Security Deposit—charges vary
\$0, \$175, \$375

Connection Fee

\$25

Late Payment Charge

\$5 or 1.5% of past due balance, if greater

Returned Check Fee

\$25

Meter Test

\$75 (refunded if not accurate)

Dual Meter Comparison

\$50 (refunded if not accurate)

Trip Charge

\$25 (checks or money orders only, no cash)

RECONNECT CHARGES:

(collected in advance)

Normal Hours

\$50 (if called in *before* 4:00 p.m.)

After Hours

\$100 (if called in *after* 4:00 p.m.)

Weekends and Holidays

\$100