



# Washington Electric Cooperative, Inc.

P.O. Box 8, 40 Church Street  
East Montpelier, Vermont 05651

Telephone: 802-223-5245; Fax: 802-223-6780  
[www.washingtonelectric.coop](http://www.washingtonelectric.coop)

## 2023 Equity Distribution Plan

1. Target distribution amount of \$400,000 in the year 2023
2. Method of retirement: part first-in-first-out (FIFO), part last-in-first-out (LIFO)
3. Year and amount to be retired
  - \$150,000 of the Contribution in Aid of Construction (CIAOC), leaving an estimated unretired balance of \$8,476,415
  - \$70,303 of the patronage capital allocated to Electric Members in 1998, making this year fully retired.
  - \$169,700 of patronage capital allocated to Electric Members in 2022, leaving an estimated unretired balance of \$240,683
  - \$8,756 of patronage capital allocated to REC members in 2006, making this year fully retired
  - \$1,240 of patronage capital allocated to REC members in 2022, leaving an estimated unretired balance of \$47,176
4. Current electric members who are entitled to capital credits refunds will receive their refund as a credit on their bill, regardless of amount.
5. Fifty (\$50.00) is the minimum check limit for former members.
6. Former members and REC members will be given the opportunity to contribute their 2023 capital credit refund to the Community Fund administered by Washington Electric Cooperative
7. All individual retirements will be reduced by any uncollectible or delinquent amount(s) owed to the Cooperative, as permitted by the Bylaws.
8. Early retirements will be made to the estates of deceased members, not to exceed an amount set by the FAPP and Board. Given that this is the first year we would do this, WEC staff recommends a total limit of \$25,000 to be distributed to estates in 2023.