



BARC Competes at Lineworker Rodeo

BARC Electric Cooperative sent teams to participate in the 19th annual Terex Gaff-n-Go Lineworker Rodeo hosted by the Virginia, Maryland & Delaware Association of Electric Cooperatives.

The event, held each May, showcases the skills of lineworkers and allows them to compete against others from across the country. This year's event saw record-breaking participation as more than 200 participants from seven states, as far as California, filled Meadow Event Park in Doswell, Va.

The Gaff-n-Go Rodeo is not only a time for lineworkers to compete, but

also a time to show spectators from the community the dedication and safety precautions required daily of each lineworker on the job. They face a variety of obstacles from the weather to difficult terrain, while monitoring the safety of one another. Every cooperative in the nation holds the same top priority of seeing every one of their crew members return home safely every day.

Judges at this event score teams based on safety, work practice, neatness and ability, equipment handling and timely completion of the event. BARC had great success this year. A team consisting of Will Reid, Cody Minter and Stevie Clark took first place in the hurtman rescue and the bucket truck hurtman rescue events and earned second place in the climbing skills demonstration. Reid also represented BARC well by singing "The Star-Spangled Banner" each day and performing during

the Friday night barbecue dinner. This is his second year opening the event with our national anthem.

"Our competitors had a great time, worked hard and represented BARC with pure professionalism at the Gaff-n-Go Rodeo this year," says BARC Electric Cooperative CEO Bill Buchanan. "These crews work hard every day to serve our communities, no matter what the conditions are. This rodeo was an opportunity to showcase and celebrate their skills to the communities we serve."

"It all started with little practice at a very small cooperative. It grew into linemen with determination, winning attitudes and, most of all, great big hearts. So, it was the winning ticket to bring home two first-place and one second-place trophies."

—Stevie Clark

"It was an amazing experience, and I would recommend it for any apprentice. It was a great competition, and I'm very excited for next year."

—Michael Long

BARC ELECTRIC COOPERATIVE

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Come join us on Facebook
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Chief Executive Officer
Bill Buchanan

Local Pages Editor
Amanda Cunningham

BARC Electric Cooperative is an equal opportunity provider and employer.



BARC lineman, Will Reid, kicked off the Gaff-n-Go Rodeo by singing the national anthem.

OFFICIAL NOTICE: BARC ANNUAL MEETING

As we announced in the June 2023 *Cooperative Living* magazine, BARC will hold its 2023 Annual Meeting on Wednesday, July 19, at 2 p.m. The meeting will take place at the Lexington office located at 1972 Big Spring, Lexington, Va., in the solar classroom.

If you are unable to attend the Annual Meeting, you may return a signed proxy, found on the back cover of June's *Cooperative Living* magazine. Members returning a signed proxy prior to the meeting will be eligible to participate in a prize drawing for \$150 in free electricity.

On Thursday, May 25, 2023, a district meeting was held in District 3. On Thursday, June 5, 2023, a district meeting was held in District 4. The purpose of these meetings was to select nominees to serve on the board of directors for a period of three years.

Listed below are the names of the nominees from their respective districts whose names will appear on the official ballot. Members may make additional nominations from the floor at the Annual Meeting.

District 3 – Keith L. Swisher

District 4 – Albert “Jay” Lewis II

Bylaws Pertaining to Election of Directors Article IV, Section 4.5: Director Elections. Not less than seven days before an Annual Member Meeting or a Special Member Meeting at which Directors are to be elected, the Secretary of the Cooperative shall be responsible for mailing to each Member a list of the candidates selected at all District Meetings, the names to be arranged by districts. This list may be included with the notice of the meeting.

At the meeting the Secretary of the Cooperative shall place in nomination the names of the official candidates of each district.

Additional nominations for Director for a particular district may be made from the floor. Election of the Directors shall be by printed or mimeographed ballot. The ballots shall list the candidates selected at the District Meetings, the names to be arranged by districts. A candidate nominated from the floor of the meeting may be voted for by writing in the name of the official candidate of the particular district. Each Member of the Cooperative present at the meeting in person or by proxy shall be entitled to vote for one candidate from each district. The candidate from each district receiving the highest number of votes at the meeting shall be considered elected as Director.

Article IV, Section 4.6: Director Terms. A Director's term is three (3) years (“Director Term”). The Cooperative shall stagger Director Terms by dividing the total number of authorized Directors into groups of approximately equal number and members will annually elect an approximately equal number of Directors. Decreasing the number of Directors or length of Director Terms may not shorten an incumbent Director's Director Term. Despite the expiration of a Director Term, the Director continues to serve until a new Director is elected, or until the number of Directors is decreased. Unless otherwise provided in these Bylaws, the Director Term of a Director filling a vacant Director's position is the remaining unexpired Director Term of the vacant Director's position.



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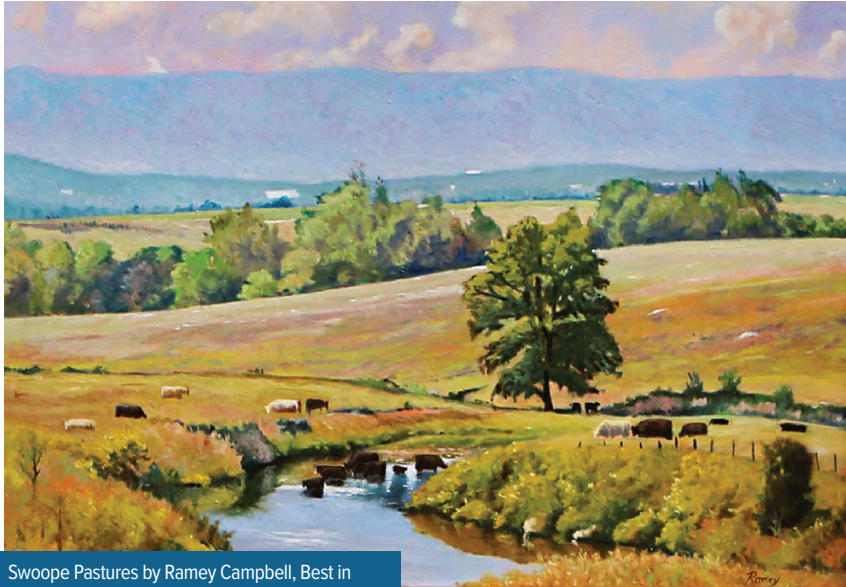
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BARC Communities



Swoope Pastures by Ramey Campbell, Best in Show 2022 Bath County Art Show

Bath County Arts Association Presents the 58th Annual Bath County Art Show

Sat., July 15 – Sat., July 22,
1 to 5 p.m. | Sun., July 23, 10 a.m. to noon
New Location! Bath County High School, Hot Springs, Va.

Stop by the Bath County Art Show to view more than 700 beautiful works of art by 250 local and regional artists, possibly the largest indoor art show in Virginia.

What's on display? Oil paintings, acrylics, watercolors, photography, mixed media, sculpture and more! Truly, something for everyone! And new this year, see the area's best student artwork on display.

(Plus: Attention artists ... If you haven't already signed up to show your artwork, it's not too late. Stop by the high school with your submissions on July 8 and 9. Details are available at bathcountyararts.org.)



BARC Offices Closed for Holiday

BARC's offices will be closed Tuesday, July 4, in observance of Independence Day. If you should experience a power outage or broadband outage, we will have staff available to respond. Outages can be reported by contacting our after-hours number: 800-846-2272.

BARC wishes everyone a safe and happy July 4th holiday!



BARC Joins Co-op Leaders on Capitol Hill

More than 15 representatives from the Coalition for the Advancement of Reliable Electric Systems (CARES) arrived in Washington, D.C., on Monday, May 22, for the second annual CARES "fly-in." This year's fly-in was organized for CARES members to advocate for supply chain reform in the electric utility industry. CARES advocates took to the hill for their meetings, discussing imminent challenges that co-ops are facing with supply chain shortages in the utility industry.

Chief Operations Officer Chris Botulinski represented BARC Electric Cooperative at this year's fly-in and advocated for CARES in meetings with Rep. Bob Good (VA-05) and Rep. Ben Cline (VA-06), as well as with Sen. Tim Kaine's legislative assistant. He emphasized that the availability of critical grid components remains a significant challenge that could impact national security, grid reliability and resilience, as well as the ability to continue the important work of electrification and grid modernization.

"The CARES group meetings with our federal legislators effectively conveyed the concerns we have with the current supply chain constraints."

—Chris Botulinski, Chief Operations Officer

As a result of three days of advocacy, legislators in the Delmarva region have agreed to send a letter to Energy Secretary Jennifer Granholm advocating against the adoption of DOE's proposed transformer rule. CARES members were able to strengthen relationships with legislative offices and agencies throughout the fly-in.

Consolidated Balance Sheets – BARC Electric Cooperative and Subsidiaries

ASSETS

Plant

Utility plant	\$170,672,288
Less accumulated provision for depreciation and amortization	(36,152,982)
	134,519,306

Other property and investments

Nonutility property, net	10,208,951
Investments in associated organizations	10,507,677
	20,716,628

Current Assets

Cash and cash equivalents	1,876,342
Accounts receivable, net	5,180,495
Current portion of notes receivable	135,789
Materials and supplies	4,964,536
Other current assets	379,966
	12,537,128

Noncurrent Assets

Notes receivable	1,890,590
Deferred charges and regulatory assets	1,072,210
Deferred income taxes	566,224
	3,529,024
	<u>\$171,302,086</u>

EQUITIES AND LIABILITIES

Equities

Patronage capital	\$33,678,570
Other equities	2,986,128
Memberships	48,735
	36,713,433

Long-term Debt	105,853,877
Long-term Lines of Credit	6,700,000
Long-term Portion of Finance Leases	904,410

Current Liabilities

Accounts payable	5,664,885
Other current and accrued liabilities	2,838,304
Current portion of long-term debt	3,972,796
Current portion of finance leases	439,946
Lines of credit	7,000,000
Consumer deposits	1,035,604
	20,951,535
Deferred Credits and Regulatory Liabilities	178,831
	<u>\$171,302,086</u>

Consolidated Statements of Operations – BARC Electric Cooperative and Subsidiaries

Operating revenues	\$33,718,682
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Operating Expenses

Cost of power	14,421,015
Cost of sales	1,093,045
Transmission	40,321
Distribution - operation	1,471,456
Distribution - maintenance	2,967,323
Consumer accounts	293,494
Customer service and informational	66,307
Administrative and general	3,964,003
Depreciation and amortization	4,768,217
Interest on long-term debt	2,627,925
Interest - other	500,073
Other	25,455
	32,238,634

Operating Margins Before Patronage Allocations	1,480,048
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Patronage Allocations

Generation and transmission	120,345
Other	138,802
	259,147

Net Operating Margins	1,739,195
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Nonoperating Income (Expense)

Gain on sale of assets, net	133,382
Interest and dividend income	86,783
Other	12,378
Income taxes - deferred	103,000
	335,543

Net Margins	<u>\$2,074,738</u>
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Year Ending December 31, 2022

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