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## **CVTC Retires \$1,568,900 In Capital Credits**

The Board of Directors of CVTC recently approved the general retirement of 25% remaining 1988 patronage capital credits, 50% of the 1989 credits and 10% of the allocations for members purchasing CVTC services in 2010. "It gives us great pleasure to continue to be financially sound and able to continue these yearly payouts back to our members" stated Dave Dengel, CVTC's CEO. "The upcoming 2011 capital credit retirement will make it six years of consecutive payouts, which makes all of us at CVTC very proud" Dengel adds.

For anyone who is a new member to CVTC and is not familiar with the way cooperatives work, a cooperative is obligated to pay the credits (all such amounts in excess of operating costs and expenses) to a capital account for each member. On a regular basis, the board reviews the financial stability of CVTC, ultimately determining if they are financially able to pay out the capital credits to our members.

So anyone having service with CVTC during 1988, 1989 and/or 2010 will be receiving a check by mail. "The checks will be mailed on November 15, 2011" said Debbie Warner, CVTC's Financial Controller. "A little help to our members as they prepare for the holidays" she adds!

For more information, please contact Debbie Warner, CVTC Financial Controller at 835-7702 or [dwarner@cvtc.org](mailto:dwarner@cvtc.org) or Tabitha Gregory at 835-7763 or [tgregory@cvtc.org](mailto:tgregory@cvtc.org).