

EMC Directors Were Re-Elected On Saturday, October 9

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jurisdiction over wholesale rates, has taken just the opposite approach to that of the State Commission. The General Manger stated, "The EERD has become pro big business and as such has not only allowed rate increase sought by investor-owned companies, it has also recommended they ask for more!"

Hubbard went on to say that according to his calculations Albemarle EMC's wholesale power cost had increased something like 340 per cent in the last 10 years.
"That is one of the reasons your Board of Directors as did others across the state that by going together

collectively and beginning to acquire ownership of at least a portion of the generating capacity that delivers power to our homes and farms, maybe we can begin to fix that cost and slow it down just a little bit," said Hubbard.
The speaker went on to tell the audience of the

possible purchase of additional coal fired and nuclear fired generation plants plus perhaps ownership in their portions of the transmission system. Hubbard went on to say that, "One, by doing so we can have greater assurance that when the youngsters out there in the audience

become grown and establish their own families, there will be enough power for them and their needs. Secondly, by owning it the rates are not going to go down but as they continue to increase hopefully at a slower rate than they have in the past."
Prior to the meeting

members had the chance to look over an Energy Van and discuss energy conservation with an employee of the EMC.
There was also a display on Load Management for members to become informed of what Load Management is and will be doing for Albemarle EMC.

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Members were informed that a new wholesale rate came into effect on September 2 of this year. The increase, as now in effect will cost Albemarle EMC members another \$5.00 per 1,000 kWh or an increase of approximately 8 per cent.
"Frankly we feel that companies like VEPCO are unfairly taking advantage of wholesale customers during this radical change in F.E.R.C. philosophy," stated Brown.

James M. Hubbard, Executive Vice President of the N.C. Association of Electric Cooperatives, of Raleigh, spoke to the membership.

Hubbard reiterated what Brown had said about the F. E. R. C. Hubbard had the following comments: "I am not quite sure how to say this but their (F.E.R.C.) overriding concern seems to be the economic health of the power company. I don't want to play demagogue with you. The power companies need to be healthy. They need to make a reasonable profit but the last rate filing that was made by one of the companies in this state this last summer, they filed a request for 18 1/2 per cent return on equity on the stock owned in that company."

"I think I am truthful and fairly accurate in saying this. I don't believe there is a farmer in this room that wouldn't be tickled to death if he could earn half that on what he has invested this year in the five-county area that this cooperative serves."

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Walter Fauntroy, a member of the Congressional black caucus, was arrested early in the week.

The PCB protesters were at least in some part vindicated last week, though, when an official of the Environmental Protection Agency in Washington told a Warren County group that the landfill would no doubt leak.

William Sanjour, chief of the EPA hazardous waste implementation program, stressed that he was speaking for himself - his own opinion. The official word from Washington remained that the landfill was safe.

LESS LIKELY ... Insurance Commissioner John Ingram's rejection of a 7.7 per cent rate hike for car insurance last week is less likely to save Tarheel money like the CP&L turn-down.

Insurance companies under legislative decree, are allowed to pass on the rate hike to the consumer as it is contested in the court appeals process - regardless of Ingram's decision.

Ingram offered a compromise to the insurance industry that would allow a 2.5 per cent increase and avoid the court battle.

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