

*Quarter-Century
of Progress
1939-1964*

OFFICIAL NOTICE

and Program for Silver Anniversary
Annual Membership Meeting to be
held at the Cat Spring Agricultural
Society Hall, Cat Spring, Texas
June 24, 1965



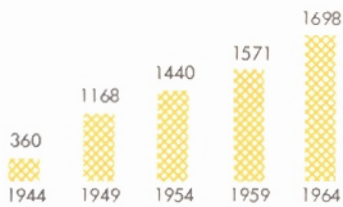
SAN BERNARD ELECTRIC COOPERATIVE, INC.
Bellville, Texas

owned by those we serve

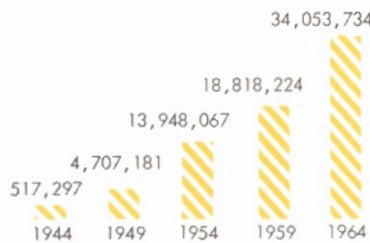
MEMBERS



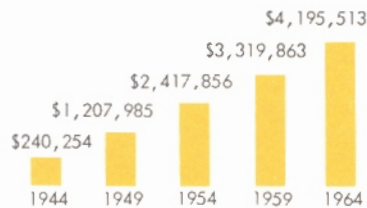
MILES OF LINE



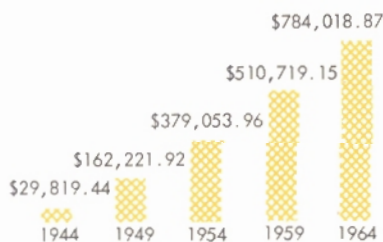
KWH SOLD



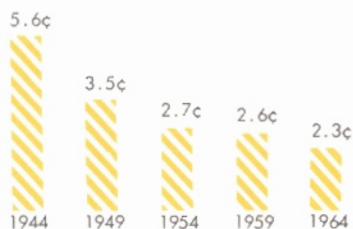
TOTAL ASSETS



REVENUES



AVERAGE RETAIL COST PER KWH SOLD



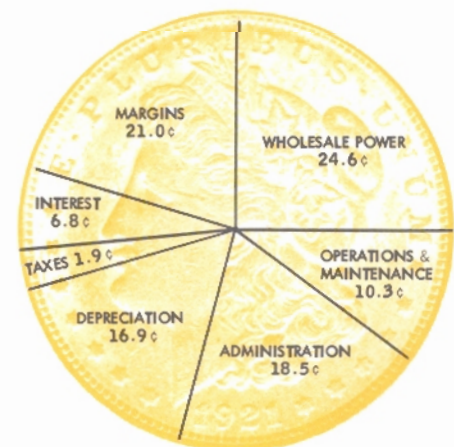
HIGHLIGHTS

- November 3, 1939--Chartered by Secretary of State of Texas.
- July 3, 1940--First REA Loan.
- December 24, 1940--First Lines Energized.
- 1941-45--World War II; Expansion Impossible.
- 1945--Last Year With Operating Loss.
- 1946-47--War Restrictions Ended, Permitting Enormous Expansion.
- 1948--Two-Way Radio Installed.
- 1955--First Capital Credits Returned To Members. (for 1946 and 1947)
- 1960--New Headquarters Building Occupied.
- 1962--Automatic Billing Equipment Installed.
- 1965--Second Quarter-Century of Service Starts.

AVERAGE KWH PER MEMBER PER MONTH



WHERE YOUR 1964 DOLLAR WENT



PRESIDENT'S MESSAGE



Each year it is my pleasant experience to provide to the members of San Bernard Electric Cooperative a report on the status of our business; a review of the system's performance during the past year; and an accounting of the stewardship provided by the directors and executive management; and a word or two on our expectations and hopes for the future.

In this, our 25th anniversary year, I am happy to report that from the very modest beginning in 1939, we have grown into a modern electric distribution system with 5396 members on 1698 miles of lines, and have assets totalling \$4,195,513.00 as of December 31, 1964. Our physical properties are in excellent condition with new equipment being added as it is needed to insure the best in electric service to all of our members. The personnel of San Bernard, and the directors too, attend regular training courses and seminars in order to gain the latest knowledge in improved business and operational procedures and safety training.

In the pages that follow you will find reports and figures on the past year's operations. I hope each of you will read and show to your neighbors and friends the information concerning your cooperative. We have something that each of us as co-owners can be proud of. The goals that we ex-

pected to reach in 1967 have already been passed. The prospects for the future are very encouraging and San Bernard should reach the ten million dollar mark in assets by 1975.

Let us not be content with what we have accomplished, but strive cooperatively with our friends and neighbors to make ours a better cooperative and our world a better place in which to live and rear our children.

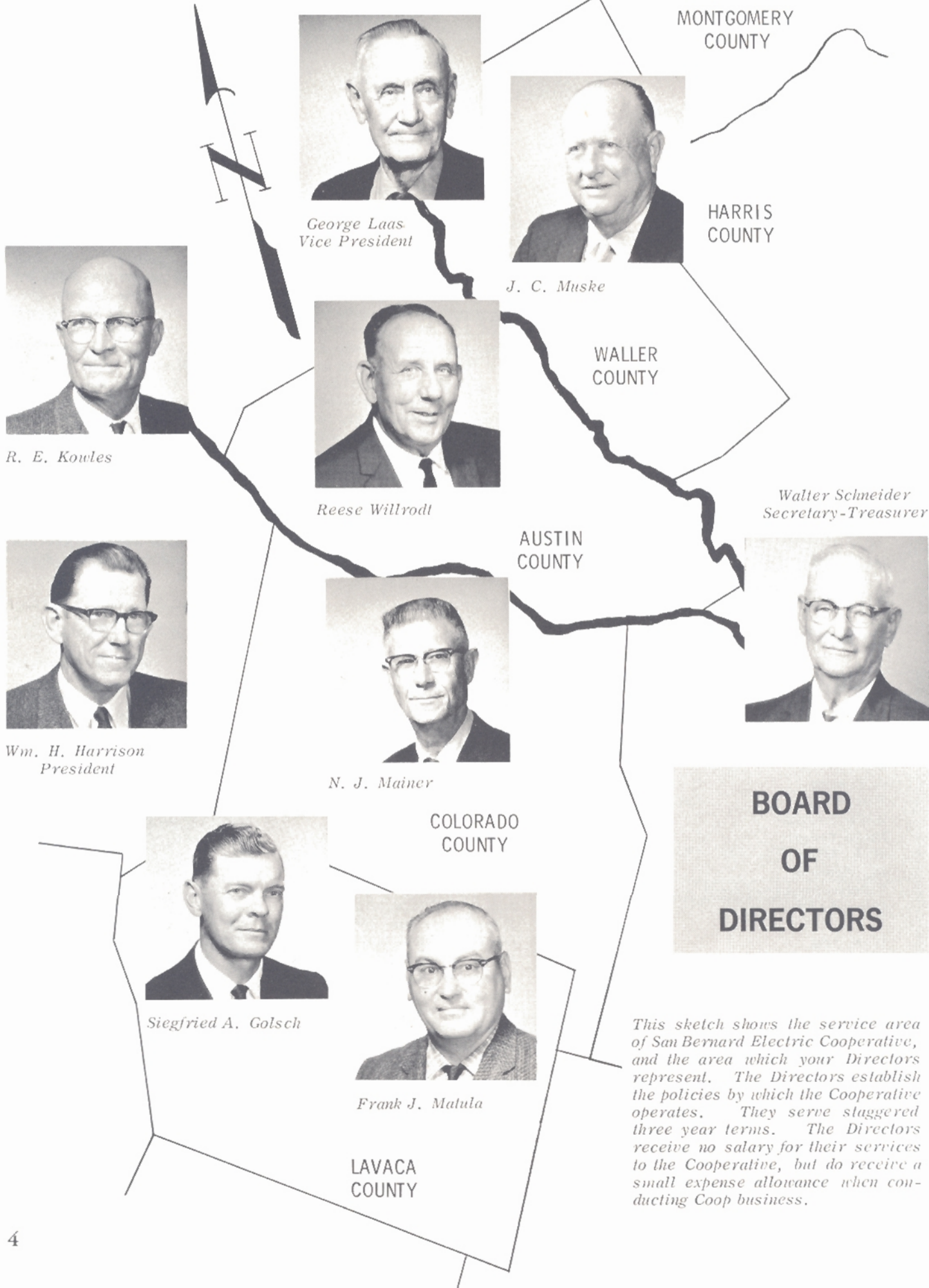
Sincerely,

Wm. H. Harrison

Wm. H. Harrison

Sam K. Seymour, Jr.	*	October, 1939 to November, 1941
Otto L. Gross	*	October, 1939 to March, 1941, and June, 1943 to June, 1948
Christ Dittert	*	October, 1939 to March, 1941
R. E. Maze	*	October, 1939 to February, 1952
Fritz Heinsohn	*	October, 1939 to June, 1947
Walter Schneider	*	October, 1939 to present
Adolph Rimmert	*	October, 1939 to June, 1940
W. B. Johnston	*	October, 1939 to December, 1939
Ed. Michaelis	*	October, 1939 to July, 1940
* Charter Members of Board		
Diemer L. Fife		August, 1940 to March, 1942, and June, 1944 to June, 1946
G. H. Laas		August, 1940 to present
J. C. Muske		August, 1940 to present
Josef A. Barton		March, 1941 to December, 1958
H. C. Schumann		March, 1941 to September, 1946
C. L. Griffith		November, 1941 to March, 1942
R. W. Gillispie		March, 1942 to June, 1944
L. W. Urquhart		June, 1946 to June, 1947
E. E. Leverkuhn		March, 1942 to June, 1944
H. F. Granau, Jr.		September, 1946 to June, 1947
Theo A. Golsch		June, 1947 to February, 1962
William F. Fahrenthold		June, 1947 to June, 1961
Reese Willrodt		June, 1947 to present
William H. Harrison		June, 1948 to present
N. J. Mainer		March, 1952 to present
R. E. Kolwes		April, 1959 to present
Frank J. Matula		June, 1961 to present
S. E. Golsch		May, 1962 to present

**THESE MEN
HAVE SERVED
AS DIRECTORS
OF SBEC**



MONTGOMERY COUNTY

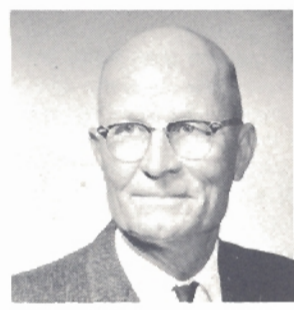


*George Laas
Vice President*



J. C. Muske

HARRIS COUNTY



R. E. Kowles



Reese Willrodt

WALLER COUNTY

*Walter Schneider
Secretary-Treasurer*



*Wm. H. Harrison
President*

AUSTIN COUNTY



N. J. Mainer



**BOARD
OF
DIRECTORS**

COLORADO COUNTY



Siegfried A. Golsch



Frank J. Matula

LAVACA COUNTY

This sketch shows the service area of San Bernard Electric Cooperative, and the area which your Directors represent. The Directors establish the policies by which the Cooperative operates. They serve staggered three year terms. The Directors receive no salary for their services to the Cooperative, but do receive a small expense allowance when conducting Coop business.

MANAGER'S REPORT

Twenty five years ago, a group of rural leaders including Walter Schneider, Sam Seymour, Jr., R. E. Maze, Otto Gross, Fritz Heinsohn, Christ Diltert, Charles D. Rutta and others brought into being a new "child" called San Bernard Electric Cooperative, Inc.

In every year during this 25 year period the "child" has grown, until the present time, when it has matured by becoming one of the largest business establishments in the area which it serves.

This proves that:

1. The vision of those who started the Cooperative 25 years ago was based on a real need and good common sense.
2. The Cooperative is performing a real service to its members by providing them with dependable electric service at the least possible cost.

The tables and statistics included in this report give you some important details showing the growth and development of the Cooperative during this 25 year period, and where it stands today. The past 25 years are now history, and the big question is -- Where do we go from here? Or, what will happen in the next 25 years?

According to various surveys which have been made, there will be a tremendous "population explosion" in the United States during the next 20 years, and this increase in population will also have a great effect on the Cooperative. A recent study made of your Cooperative by the Rural Electrification Administration indicates the Cooperative will have over 7,000 meters in service by 1970, and over 9,000 meters in service by 1975 as compared to 5,400 at the end of 1964. By 1970 the members of the Cooperative will need over 82,000,000 KWH, and by 1975 they will need over 135,000,000 KWH as compared to 40,000,000 KWH required for the system in 1964. If these estimates prove to be accurate, and we believe they are reasonably accurate, the growth of the Cooperative during the next 10 years will be as great or greater than it was in the previous 25 years. This growth will be wonderful for the Cooperative, but it will also bring with it many new problems for your Board of Directors and for the Manager and his Staff.

Some of the problems during the next 25 years will include:

1. Adequate financing needed to build lines to these new members, and to "heavy up" and "improve" existing lines so they can carry the increased power load of the membership.
2. Increase in wholesale power costs.
3. Continued harassment from private power companies.
4. Increased cost of labor, equipment, and materials needed for operations and construction.

Your Board of Directors and Management are looking to the future by making long range engineering studies and financial forecasts. Through these forecasts we shall know what the Cooperative will need in order to be able to continue to provide you with adequate, dependable, low cost electric service in the years ahead.



Employees Length Of Service As Of June 1, 1965

	Years	Months		Years	Months
Robert Acock, Jr.	16	0	Melvin Meyer	1	4
Clinton Brast	8	4	Eugene Mittanck	1	1
Henry Cejka	16	10	Gene D. Muerv	17	11
L. T. Coker	24	4	Alburney Nehr Korn	19	0
Charles Crawford	15	2	Max Nehr Korn	14	1
Robert Engelholm	6	8	Anna B. Opperman	20	11
Max Fahrenthold	17	9	Edgar Opperman	16	9
El Frieda Goeke	18	2	A. C. Pacher	0	10
Jesse Golan	20	1	Harry Pawlak	1	9
James A. Goodnight	6	6	Willroy Peschel	8	9
Ronald L. Jones	1	4	Marilyn A. Pfeffer	1	9
Werner Keidel	1	0	Charles J. Remicke	10	7
Caroline Kemper	5	10	Guss Riniker	15	1
Harold G. Kendrick	18	10	Harvey Schiller	12	1
W. H. Kendrick	18	4	Leeland Schranim	0	10
Ralston Krumrey	10	6	G. R. Schumann	18	9
Lamar McCamy	6	9	Barney Spross	12	7
Virgil Gordon Maertz	0	10	Ben Ueckert	13	10
Edwin Marek	12	1	Woodrow Woehst	13	10
Willie Maresh	19	9	Vernon Zak	12	8
John Menke	8	8			

New Employees Hired in 1965

Roger Kokemor

David Maresh

Pete Kaminsky

San Bernard Electric Cooperative started as many other service institutions have begun, with men of wisdom seeking to improve the standard of living for all mankind, especially those of Rural America.

The beginning of Rural Electrification and of San Bernard Electric Cooperative may be taken from the Holy Bible, where the book of Genesis, fourth chapter, ninth verse, asks, "Am I my brother's keeper?" and in the first chapter, third verse, "And God said, Let there be light: and there was light." When a few men began applying these verses to the need for rural electrification, things began to happen.



Board, 1947

In Austin and Colorado Counties, several leaders began to show interest in the forming of an electric cooperative, patterned after other organizations already proving successful in other parts of Texas. These men included Sam K. Seymour, Jr., Columbus; R. E. Maze, Rock Island; Fritz Heinsohn, Frelsburg; Otto L. Gross, Alleyton; Adolph Remmert and Ed Michaelis, Sealy; W. B. Johnston, Wallis; Christ Dittert, Cat Spring; and Walter Schneider, Sealy. Charles D. Rutta of Columbus served as Attorney.

In 1939, these men organized and obtained a charter for San Bernard Electric Cooperative. The Cooperative was to serve the rural people of Austin and Colorado Counties. The name was chosen because the San Bernard River was the common boundary line between these two counties. The Texas Secretary of State signed the Charter on November 3, 1939.

Formation of a cooperative was the only means these farm leaders could see for getting electric service for their homes, since the power companies would not provide such service. The Rural Electrification Act of 1936, gave preference in making loans to cooperatives, for construction of rural lines. REA also provided technical help and advice in getting established. This technical help was very valuable to the Board



HOW IT ALL

of Directors in the early days of the Cooperative since they did not know a great deal about electricity or electric line construction.

In order to get the Cooperative going, it was necessary to have enough members in each area to make an REA loan feasible. Anyong living in the rural area that was to be served, and who did not have central station electric service available, was eligible to become a member. At that time, REA required at least two members per mile before it would finance a power system.

So the small group of leaders, helped by County Agents, Agriculture Teachers, and other rural leaders, went out into the area to sign up applicants and secure right of way easements. They pinpointed on the maps the locations of those who had signed. Nearly all of this work was done by these local leaders at their own expense. Many times they even put up deposits for other people, because many of the rural people were skeptical of getting electric service and were not willing to put up the \$5.00 fee required for membership in the Cooperative.

When the Cooperative was first organized in 1939, its headquarters was at Sealy, because that city was near the center of the area to be served, Austin and Colorado Counties. Many people living in the Sealy and Wallis area signed up for electric service with the Cooperative, but before the Cooperative could obtain funds with which to build lines to serve them, a power company built lines into the area, and this area was lost to the Cooperative. Because of this loss, the office of the Cooperative was then moved to Columbus, as there were more sign ups left in Colorado County than in Austin County.

After enough members had been signed up in the participating counties, the Board submitted its first formal application for a loan, and on July 2, 1940, the Rural Electrification Administration approved a loan of \$163,000 to the new San Bernard Electric Cooperative, Inc., to construct 251 miles of line in Colorado and Austin Counties. In this section A, 605 members were to be served.

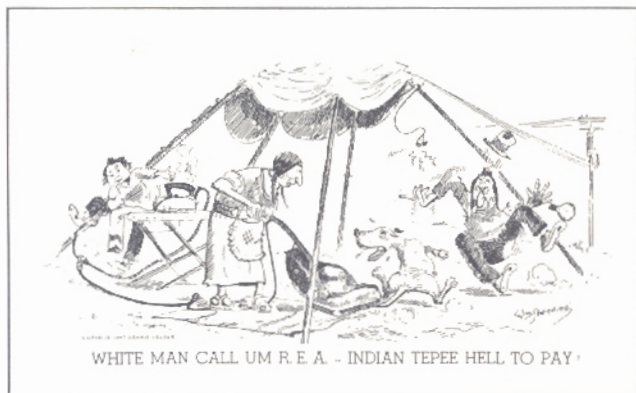
The Texas Engineering Company had charge of staking the first lines. Several men with this company arrived to start to work by August 9. The Board of Directors made a contract with the L. O. Brayton Company for a base bid of \$105,797.89 to construct the lines. On October 4 construction actually started in the Frelsburg and Bellville areas.

While construction was going on, in order to put power into the lines being constructed, the Board of Directors made a contract with the Lower Colorado River Authority of Austin, to purchase electric power at wholesale from this State agency. Under the power-purchase contract, power was delivered at the Pisek Substation in the northern part of Colorado County for Colorado County members, and at the Bellville substation for Austin County members. LCRA still provides all of the wholesale power that your Co-op distributes.

While this was going on in Colorado and Austin Counties, farmers in Waller County began to express an interest in having the Cooperative extend its lines into Waller County. The Waller County Land Use Planning Committee selected the electrification project to work on in 1940, and a Rural Electrification Committee was organized to work through the

GOT STARTED

County Agent's Office in a membership survey. G. H. Laas, J. C. Muske, E. H. Flukinger, W. O. Wawarofsky, and others were on this Committee. D. L. Fife of Hempstead and J. V. Bush, County Agriculture Agent of Waller County at that time, were also early leaders. Preliminary meetings were held at Fields Store, Waller, Hempstead, Monaville, Pattison, and Brookshire. The great interest in rural electrification in Waller County at this time was demonstrated by the fact there was not enough room to accommodate the crowds at several of these meetings. These people then conducted a sign-up program in Waller County, just as the other leaders had done in Austin and Colorado Counties.



Ben Moore sent us this card from Yellowstone Park in 1948

In 1941, leaders in Lavaca County, among them Theo A. Golsch, William Fahrenthold, Oscar Shoemake and Chas. Unterkircher, contacted the Cooperative in order to get the lines extended into Lavaca County. These leaders conducted a sign-up campaign for membership in Lavaca County at that time, but because of World War II and its uncertainty, the deposits they made were refunded. After World War II, these same leaders conducted another sign-up, and as a result, electric lines were extended into Lavaca County in 1947 and energized early in 1948.

The first project superintendent for the Cooperative was H. H. Dye. Carrol Land succeeded him soon and then M. L. Cowan became Manager when the Cooperative's first electric lines were energized. He served for five years. H. E. Griffis served as temporary Manager until September, 1946.

The present Manager of the Cooperative is G. R. Schumann, who has been Manager since September, 1946. He is assisted by 45 employees, many of whom have been with the Cooperative 15 to 20 years.

The Manager works under the direction of the Board of Directors who are elected by the members of the Cooperative at the Annual Meetings. The present Directors of the Cooperative are as follows: W. H. Harrison, President, Alleyton; G. H. Laas, Vice-President, Brookshire; Walter Schneider, Secretary-Treasurer, Rt. 3, Sealy; Reese Willrodt, Bellville; R. E. Kolwes, Bellville; J. C. Muske, Brookshire; N. J. Mainer, Columbus; Frank J. Matula, Hallettsville; and

Siegfried Golsch, Hallettsville. Mr. Schneider was one of the original incorporators, and Mr. Laas and Mr. Muske were on the Waller County organizing committee.

Climaxing its period of organization and growth, the first annual meeting of the San Bernard Electric Cooperative was held at the Cat Spring Agricultural Society Hall on March 27, 1941. The purpose of the meeting was to celebrate the Cooperative's progress and lay plans for the future.

The order of business at this early meeting was the same as in Annual Meetings today.

Since the Cooperative now serves a larger number of members over a wider area, the attendance at Annual Meetings has grown, with all areas served by the Cooperative being represented at the meeting.



Board, 1955 - Same Place, Same Directors

The Cooperative has every expectation that its growth will continue. In 1965 and 1966, for example, it will add at least 500 new members. The amount of power needed for its members is also expected to increase considerably during this period--it doubles about every 7 or 8 years.

However, there are many problems that the Cooperative must face at this time. Some of the most important are: Maintaining a wholesale electric supply at reasonable rates, annexation by cities of areas into which the Cooperative pioneered, invasion by commercial power companies of the area served by the Cooperative, and the propaganda effort being made by the power companies to discredit the whole rural electrification program and the members it serves.

Although San Bernard Electric Cooperative does have these problems, it undoubtedly has a great future. As the statistics which follow show, the Cooperative is still growing, and the preparations are being made to keep up with the service area's needs for the future.

This cooperative is a good example of people helping themselves. Its strength is in the people who own it, the people it serves.



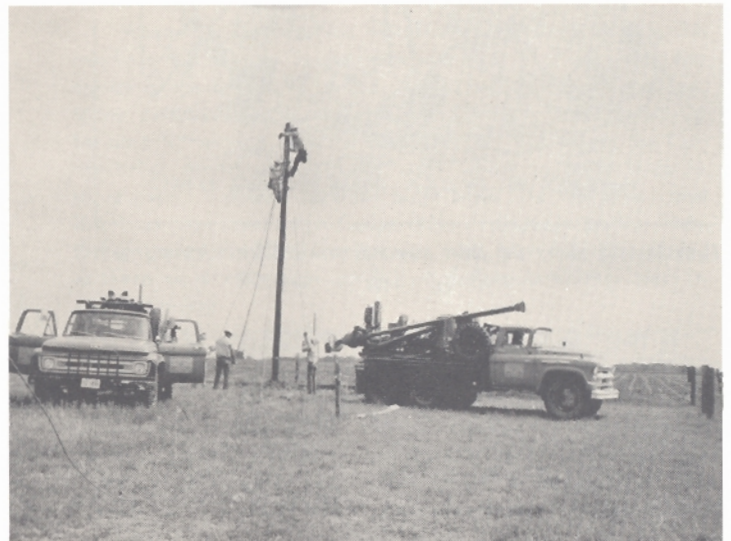
Open House, 1960

OUR FACILITIES

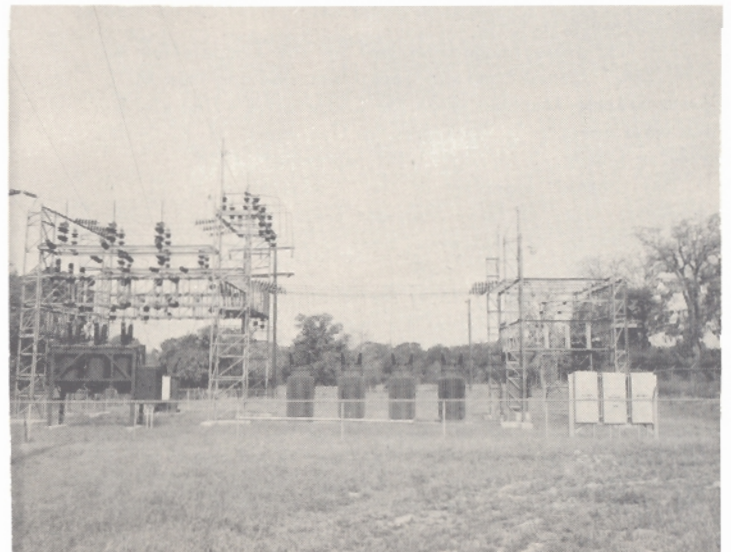
Another important function of our operations is Engineering. Survey crews establish and design the lines to be constructed by our construction crews. Our lines are designed and built of the best materials obtainable, consistent with the most practical and economical standards.



Cooperative crews are always busy maintaining existing lines and building new lines to new members or increasing the capacity of existing lines to provide more and better service to our members. The construction of new highways and Farm to Market Roads also cause considerable work for our crews, as lines have to be moved in most cases.



The Cooperative presently has seven substations throughout its service area, and another to be constructed this year. Six of these are owned by the Cooperative and provide power to our members through 1700 miles of distribution lines. These substations cost around \$60,000.00 each, and we have plans for three more substations in the next ten years.



AND SERVICES



A part of our preventative maintenance program is the checking and groundline treating of poles to detect and prevent rot. This is an endless job as our pole inspection program is set up to check poles on a 5-year basis. We have 25,000 or more poles to inspect and by inspecting approximately 5,000 each year, we are ready to start over again in 5 years.



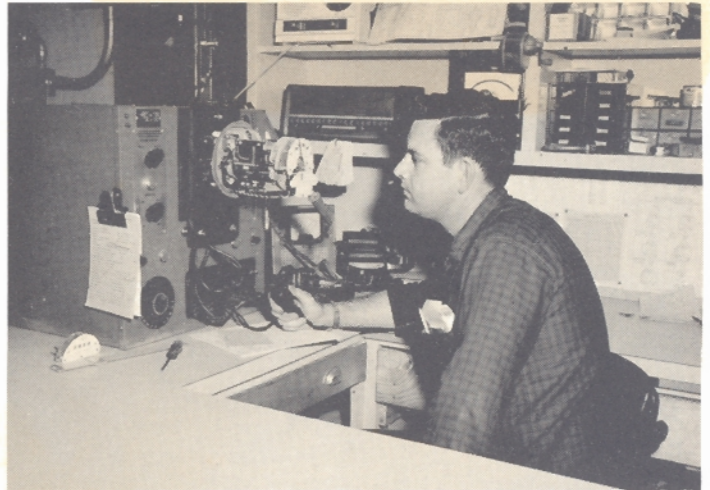
Pictured is one of our 18 vehicles. This Boom Truck represents an investment of \$22,000.00 and is our newest and most versatile piece of equipment. It has a 360 degree of rotating boom, equipped with a hydraulic winch and digger, which will extend to a height of 42 feet. The four-man crew of this vehicle can dig holes and anchor pole, set and pull poles in "hot" lines, and also work on energized lines from an insulated basket attached to the boom.



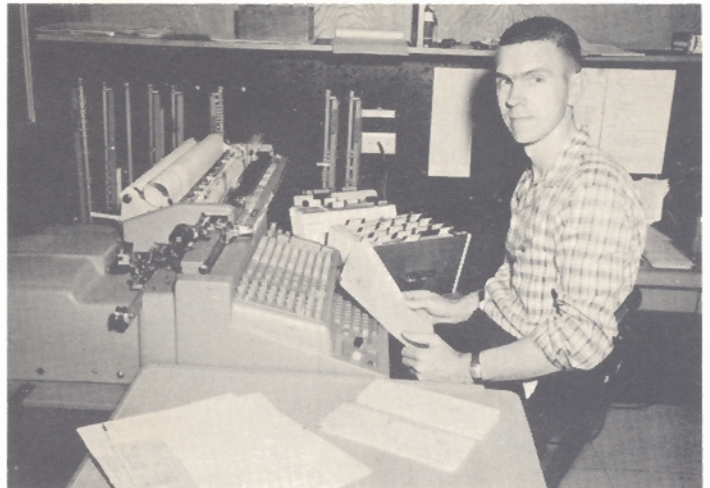
Two-way radio communications is very important in our operations. Service crews may be reached immediately to restore power failures. The office and crews are able to receive and transmit important messages and work assignments, thereby providing better service to our members and greatly reducing transportation and labor costs. Our base stations represent an investment of \$16,500.00 and our Mobile Units \$9,800.00. With the use of two-way radio equipment, we estimate our savings in transportation, labor and revenue will amount to the total cost of this equipment every two years.

MORE FACILITIES AND SERVICES

Good service includes the accurate measurement of the power you use. All meters are tested by our meter department before they are installed on the line. Meters in service for a number of years are constantly being changed out for needed maintenance and calibration to insure accuracy. Most meters tend to become slow from use. This is due primarily to wear, dirt, corrosion and insects. Meters are not considered to be fast unless they test to be more than 2 percent fast. An analysis of the last 890 meters we have tested shows that 80% of the meters average 8% slow. None were over 2% fast.



Two modern billing machines are required to handle all billing. Each month, approximately 5400 bills are processed on these machines together with all bookkeeping, which includes material inventories and check writing. Our billing machines are equipped to automatically punch a tape when bills are being prepared. This tape is sent to a data processing center where an electronic computer analyzes the tape to give us KWH loading on each line and sections of lines.



An important feature in the operation of a rural electric cooperative is that electric service is provided to the members "at cost." When members pay their electric bills, only that portion of the money paid for electric service needed to pay all expenses is retained by the Cooperative, with the remaining balance being set up in a Capital Credits account. These Capital Credits are kept by the Cooperative to provide needed reserve funds for use during storms such as "Carla", and other emergencies. When the financial condition of the Cooperative permits, these Capital Credits are refunded to the members. Thus far, all Capital Credits assigned to the members for the years 1946 through 1954 have been refunded with a total of \$388,329.98 being refunded to date.

CAPITAL CREDITS

Year	Amount Assigned	Year Paid	Amount Refunded
1946-47	\$ 13,810.13	1955	\$ 13,810.13
1948	10,299.03	1956	10,299.03
1949	30,382.99	1957	30,382.99
1950	35,888.39	1958	35,888.39
1951	38,022.51	1959	38,022.51
1952	50,517.28	1961	50,517.28
1953	74,528.48	1963	74,528.48
1954	93,511.06	1964	93,511.06
1955	84,646.94	Advance Payment	
1956	110,297.75	Made to Estates	
1957	87,210.85	of Deceased	
1958	95,860.02	Members	41,370.11
1959	88,206.71	Total Refunds	\$388,329.98
1960	87,160.88		
1961	90,586.80		
1962	124,134.20		
1963	183,807.66		
1964	181,206.91		
Total Capital	\$1,480,078.59		

BALANCE SHEET

AS OF DECEMBER 31, 1964

WHAT WE OWN (Assets)

	1959	1964
Net Utility Plant	\$2,616,605.00	\$3,428,091.00
Cash	224,944.00	172,900.00
Investments	335,874.00	407,874.00
Accounts Receivable	8,838.00	80,260.00
Material & Supplies	88,065.00	91,846.00
Deferred Charges & Other Assets	45,537.00	14,542.00
TOTAL ASSETS	\$3,319,863.00	\$4,195,513.00

WHAT WE OWE (Liabilities)

Long Term Debt to REA	\$2,478,835.00	\$2,851,058.00
Accounts Payable	21,641.00	12,844.00
Membership Fee and Consumer Deposits	31,133.00	40,408.00
Cont. in Aid of Const.	64,667.00	81,166.00
Deferred Credits	19,161.00	118,288.00
Patronage Capital	704,426.00	1,091,749.00
TOTAL LIABILITIES	\$3,319,863.00	\$4,195,513.00

WILCOX, PATILLO & BROWN
Certified Public Accountants
1506 Midway
AUGUSTINE, TEXAS

The Board of Directors
San Bernard Electric Cooperative, Inc.

We have examined the balance sheet of the San Bernard Electric Cooperative, Inc. as of December 31, 1964, and the related statements of revenue and expense, and patronage capital and other equities for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statements of revenue and expense, and patronage capital and other equities, present fairly the financial position of the San Bernard Electric Cooperative as of December 31, 1964, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Wilcox, Patillo & Brown
Certified Public Accountants

Augustine, Texas
March 9, 1965

REVENUES

	1959
Sales of Electric Power	\$497,778.86
Misc. Electric Revenue	12,940.29
Total Revenues	\$510,719.15

EXPENSES

Purchased Power	\$112,310.68
Operations & Maintenance	54,906.26
Consumers Accounting	22,937.08
Power Use Promotion	19,850.69
General Office Salaries & Expenses	14,498.49
Other Administrative & General Expenses	47,921.49
Depreciation	97,243.81
Taxes	8,307.07
Interest	44,563.92
Total Expenses	\$422,539.49

Operating Margins	\$ 88,179.66
Margin Adjustments	27.05
Non-Operating Margins Assigned	-0-
Total Margins Assigned	88,206.71

1964

\$766,365.72
17,653.15
\$784,018.87

WHAT WE
TOOK IN

\$192,577.67
80,504.66
32,420.62
12,890.45
17,989.19
82,410.40
132,756.97
14,723.33
53,060.24
\$619,333.53

WHAT WE
PAID OUT

\$164,685.34
114.61
16,406.96
181,206.91

WHAT WE
HAD LEFT

**STATISTICS
OF
OPERATION**

IMPORTANT NOTICE

This is your official notice that the Annual Membership Meeting of the San Bernard Electric Cooperative, Inc., will be held June 24, 1965, at the Cat Spring, Texas, Agricultural Society Hall, beginning at 9:30 A. M.



YOUR REGISTRATION CARD IS ENCLOSED

RETURN POSTAGE GUARANTEED

PROGRAM FOR ANNUAL MEETING

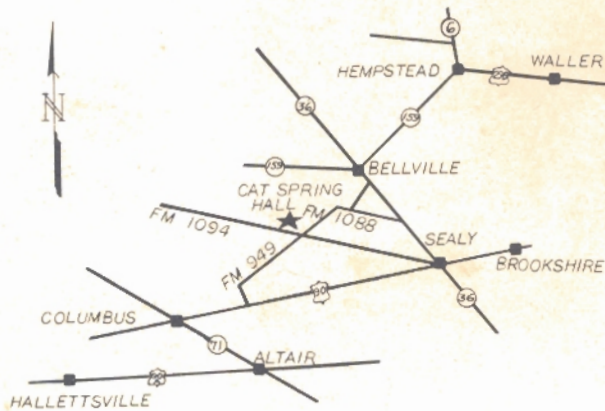
June 24 -- Cat Spring Agricultural Society Hall
Cat Spring, Texas

Registration of Members 9:30 A.M. to 11:30 A.M.
Barbecue Dinner 11:30 A.M. to 1:00 P.M.

1:15 P.M.

BUSINESS MEETING

- Call to Order
- Invocation
- Reading of Notice of Meeting
- Minutes of Previous Meeting
- Report of Officers
- Election of Directors
- Beauty Contest
- Speaker
- Old Business
- New Business
- Drawing for Attendance Prizes



YOUTH PROGRAMS

So far, this report has been concerned with the past--what San Bernard Electric Cooperative has accomplished during the past quarter century. It is pleasant to look back, but it is absolutely essential to look to the future--to act to make the future even better than the past.

The generation which gave you this Cooperative and its power system is rapidly stepping aside for a second generation to take over, and another generation is following close behind. We want this generation to be ready and able to meet the responsibilities of conducting the affairs of the Cooperative either as members, Directors, or employees; therefore, the Cooperative actively supports all types of youth work such as 4-H Clubs, Future Farmers, Future Homemakers, Young Farmers, etc., as these young people of today will be the leaders of your Cooperative tomorrow.

When your Cooperative was organized, such things as television, automatic laundry equipment, automatic feed handling, house heat, and many other modern electrical conveniences were unknown. Other changes to come during the next 25 years will be even more revolutionary. The people who will be in charge of your Cooperative in the future must be more capable than those who have been in charge in the past to be able to cope with the new problems which will arise.

