
LETTER TO THE EDITOR

March 1, 2013

Letter to the Editor:

After 15 months and \$3 million in legal fees, Lee Freeman, the Trustee in the Southern bankruptcy, has proposed a plan that he says is “reasonable.” And that is about all the members of Beartooth Electric know about it, other than that a New York City bank, Morgan Stanley, would be providing Beartooth with electricity and that the debt for the Highwood Generating Station must now be paid off in 10 years rather than 30 years. There is not a shred of financial detail in the Freeman plan. We don’t know what Beartooth members will be paying for electricity or how much debt they must shoulder. Freeman even has the nerve to say that Beartooth and Southern’s other 3 coops cannot vote on the plan! We may not have a vote, but we can object to it and we will.

Hey, wait, Mr. Freeman. You are talking about people’s electricity! The rates we pay now are not “reasonable” but among the highest in the nation, for our region that hardly has the nation’s highest income levels. Many struggle to pay those bills, especially in the winter time. We cannot go shopping for our electricity but have to pay the Beartooth bill. Sure, our board voted to build HGS, but once our members caught on to this folly, we turned the whole board out, two under threat of recall. Why should we have to bear the entire cost of this mess? Prudential Financial aided and abetted Southern’s misguided venture by lending the money to proceed. Why should they be bailed out and be made whole? It is like our very own TARP, right here in Montana!

I say give Prudential the Highwood plant they financed and let Beartooth members seek a lower cost, better managed source of power. We aren’t wealthy folk and we have suffered enough.

Respectively submitted,

Donna Hight

BEC Customer since 1989