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## LETTER TO THE EDITOR

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To the *Billings Gazette*

February 20, 2013

To Whom it May Concern,

I would appreciate it if you would publish my Letter to the Editor below:

“The headline for the Gazette article published on February 19 was accurate: Plan filed to save bankrupt power co-op. That power co-op is Southern Montana Electric, whose member systems will need saving if the plan is confirmed and Southern is reorganized to pay for the Highwood Generation Station as the plan requires.

Reporter Clair Johnson now needs to talk with the members of Southern. The four distribution co-ops, whose 12,000 members will pay to satisfy the unsecured creditors Trustee Freeman is worried about and pay for a generation station that cannot produce power at anything near market prices.

There are some errors in the article including a tip-of-the-hat to the 100 pages of supporting documents filed by the trustee. Those pages do not supply any information to document what the member co-ops actually will pay for power (“reasonable rates” does not define anything). There is no calculation of how much actually will be paid to Prudential or how the other undefined debts be addressed. And, the plan says that the Prudential loan will, in fact, carry interest set by the court.

Most importantly, will the member co-ops really be allowed to file objections when their claims are classified as “unimpaired”? I do not know, but my co-op, Beartooth Electric, had darn well better object.”

Best regards,  
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