
LETTER TO THE EDITOR

To the *Billings Gazette*

February 26, 2013

Dear Editor,

Trustee Lee Freeman's Plan of Reorganization for Southern Montana Electric Generation and Transmission Co-operative, produced at a cost to Southern members of over three million dollars, is a disappointment, to put it mildly. No firm numbers are given that provide any indication that the beleaguered members of the distribution co-ops that comprise Southern will be able to meet the terms of the plan. The member co-ops are forced to hang on to the albatross that is Highwood Generating Station, which was never really financially feasible in the first place.

To add insult to injury, the plan states that the management of Southern will be "substantially the same personnel" as before the bankruptcy. In other words, the same incompetent people who made decisions leading Southern to bankruptcy may be back in charge!

With the proposed departure of Yellowstone Valley Electric Co-op, Southern under the best of circumstances would probably not be viable. Add the crushing debt laid at the feet of the 14,000 members of the remaining four co-ops and the fundamental disagreements of the co-ops' boards to the poisonous mix and you come up with a recipe for disaster. The plan is fundamentally flawed.

Sincerely,
Kathleen Ralph
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