

OKEFENOKE RURAL ELECTRIC MEMBERSHIP CORPORATION

POLICY NO. 420

ECONOMIC DEVELOPMENT

I. OBJECTIVE:

To establish policy for OREMC involvement in promoting economic development within our service territory which results in the increased sale of electricity and/or the betterment of the quality of life for our members.

II. CONTENT:

We at OREMC recognize that the economic survival of rural areas in America today mandates that a unified and professional approach must be made towards economic development. It is imperative that all entities of a community bring together their respective resources for the purpose of attracting new industry, improving infrastructure and generally meeting the current and future economic needs of that community. This fact, coupled with the imminent approach of deregulation of the electric industry, and the impact it is certain to have on our ability to maintain and attract new load to our system, calls for a commitment to the economic development process by OREMC.

The management and staff of OREMC will take an active roll in any Chamber of Commerce, Development Authority, or other local body which they deem promotes their knowledge and input into the local economic development process. They will advise the Board of Directors of all significant developments within the territory and will make recommendations as to the need for the Board to commit efforts and resources to particular projects.

III. APPLICABILITY:

This policy applies to all communities, members and services.

IV. RESPONSIBILITY:

The General Manager will be responsible for carrying out the provisions of this policy.

Date Adopted: March 21, 1996

Effective Date: March 21, 1996

Issued by: John Middleton

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