

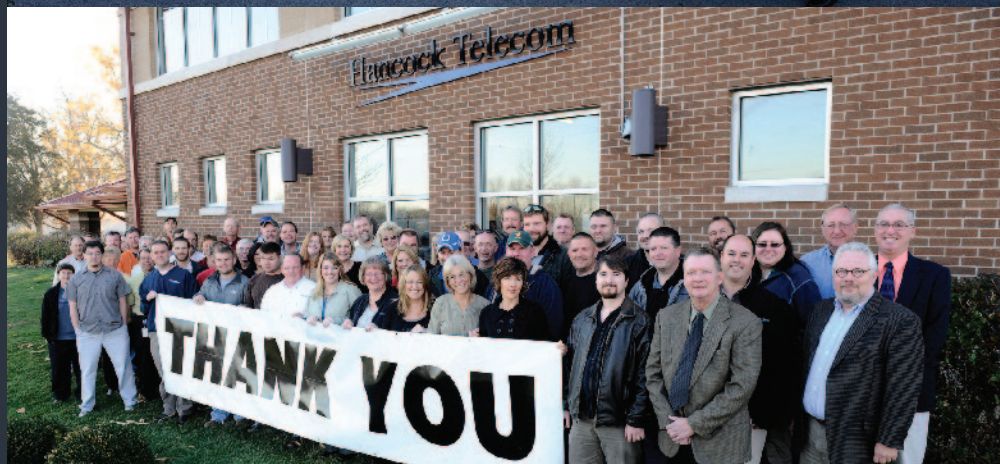
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& Hancock Telecom
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The Hancock Connection

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New Coop Name

Central Indiana Power and Hancock Telecom are consolidating as one company, and the Naming Committee of the Board is working on producing a new name for the combined organization. Thank you to all of our members who were randomly selected to participate in the Naming Survey. Keep a look out for more information on our new name and logo.

Future Meeting

We will be holding a combined Annual Meeting Friday, April 15, 2011 at Greenfield-Central High School. Some Members have expressed interest in keeping the Hancock Telecom Annual Meeting format, and we intend to! We are working on a new registration method that will streamline the process, and make registration faster and easier!



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2010 Member Vote Meeting Recap

Members of local utility cooperatives Central Indiana Power and Hancock Telecom met jointly on October 30, and voted to approve the consolidation and merger of the two into a single utility coop that will offer both electrical power and communications services. The measure produced a record meeting attendance for both companies and passed by an overwhelming majority.

"Because of a record turnout, some members of both coops stood in the cold for over an hour to register," stated CIP Board Chairman Jim Cherry. "It made me proud that such a large number came out to participate in such an important decision." Hancock Telecom's previous high water mark for attendance at a member meeting was 405 members and for Central Indiana Power, nearly 700 members. At this meeting, Hancock Telecom had 820 members register and CIP had 1303. Because some members bring spouses to attend member meetings, both companies estimate a combined total attendance of nearly 3,000 packed the Mt. Vernon High School gym for this special meeting.

"There is no doubt that some people's patience was stretched to the limit," noted Hancock Telecom Board Chairman Phil Hayes. "However, in the end, it was apparent the membership of both cooperatives recognized the importance of their vote on the future of the organizations and stuck it out." 83.7

percent of Central Indiana Power's and 85.2% of Hancock Telecom's attending members voted in favor of the consolidation.

"By any stretch, you can only characterize the vote of both cooperatives as a mandate," commented CIP President and CEO Tom Seng. "With the record turnout from both companies and the overwhelming margins that supported the consolidation, it is clear that the

members want the benefits that come from combining these two organizations."

"Both companies made history on Saturday," stated Tim Hills, President and CEO of Hancock Telecom. "We are the first electric/communications cooperative consolidation in the state of Indiana and only the second in the nation. As coops seek to improve and offer additional services to their members while keeping costs under control, I think you will see many more of these in the upcoming years." The Nushagak Cooperative in remote Dillingham, Alaska was the first instance of a telephone and electric cooperative combining.

Although both boards and management have been working on this issue for nearly 15 months, Hancock Telecom Vice President and General Counsel Michael Burrow noted that both boards have a lot of work ahead of them as they prepare for the anticipated effective date of January 1, 2011 and beyond.



The Official Signing of the Articles of Merger

On November 11th, 2010 a joint board meeting was held at the offices of Central Indiana Power. The meeting involved all board members of Hancock Telecom and Central Indiana Power.

One item on the docket that night was to officially sign the articles of merger and to make the vote conducted on October 30th official. The board continues to work hard and has turned its attention to insuring the transition to the new company is smooth and that operations will continue to work together to guarantee the great service you have come to expect .

While work on a new name and logo continues the new combined entity will be open for business on **January 3rd, 2011, beginning at 10:00 am.** Please continue to look for updates and new announcements in the weeks to follow.



Cooperative Board of Directors Beginning Jan 1 Listed by District

Director District 1

Darrel H. Thomas (A)
Thomas Kirby (B)

Director District 2

Doyle S. Baker (A)
David G. Heller (B)

Director District 3

Stephen Vail (A)
Joseph Paxton (B)

Director District 4

Donald Burnham (A)
Robert Glazier (B)

Director District 5

Richard C. Parker (A)
Mark Evans (B)

Director District 6

Ronnie Mohr (A)
Philip M. Hayes (B)

Director District 7

James E. Cherry (A)
James Gillett (B)

Director District 8

Don Shaw (A)
Kim Cronk (B)

Hills Named CEO of Consolidated Cooperative

Tim Hills, the President of Hancock Telecom, has been named the President and CEO of the consolidated Central Indiana Power/Hancock Telecom utility cooperative effective January 1, 2011. The boards of both local cooperatives selected Hills at a special joint meeting held on November 11th.



Hills has spent his 35+ years in telecommunications working in various positions of management at independent companies in Iowa, Oregon, Minnesota and Indiana. He has served as President of Hancock Telecom since January, 2001.

"I am honored to have been selected to serve this historic new cooperative," stated Hills. "The consolidation of an electric coop and a communications coop is unique and presents tremendous opportunities for the members and the communities we serve." The consolidation and merger of Central Indiana Power and Hancock Telecom represents only the second time in the nation that electric and telephone cooperatives have come together to form a single coop.

Hills and his wife, Marsha, reside just north of Greenfield in Center Township. They have three children and nine grandchildren.

