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WORTH NOTING:

Thursday, November 24
Thanksgiving Holiday
All SkyLine/SkyBest
Customer Centers Will
Be Closed

STAFF:

Kim Shepherd
Chief Executive Officer
Brian Tester
Chief Operations Officer
Angie Poe
Customer Service Manager
Jamey Jenkins
Retail Sales Manager
Karen P. Powell
Public Relations Administrator
& Editor



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SkyLine Annual Meeting

The 66th Annual Meeting of SkyLine Membership Corporation was held on October 4, at the cooperative's Annex location just above the corporate campus on Highway 194 North in West Jefferson. The cooperative conducted early registration the week prior at all SkyLine Customer Centers and in the Shady Valley community, which enabled members to participate in the Annual Meeting process by registering in advance of the meeting, voting for directors and receiving meeting materials, including the 2022 Annual Meeting Report.

The business session included standard reports from President R.C. Mitchell and Chief Executive Officer (CEO) Kim Shepherd and Board Secretary Jim Shepherd, who announced the establishment of a quorum with 884 members registered for the meeting through early registration and in-person registration on the day of the meeting. SkyLine Attorney Ray Parker presided over the official business session, and three board members were re-elected to three-year terms: R.C. Mitchell of Alleghany County, D.C. Smith of Avery County and Kenneth McQueen of Johnson County.

President R.C. Mitchell referenced the company's fiber expansion to unserved and underserved communities across a six-county area. "Members of our staff have worked diligently to secure federal, state and regional grants to help accelerate our efforts to get more communities online," he said. "In this year's Annual Report, you will see the fruits of our deployment efforts played out among businesses, families with children and even working professionals who are experiencing more flexible work settings with their employers, including non-profit organizations and the education sector."

Citing a study by Career Research company Zippia, Mr. Mitchell shared that before the pandemic, only six percent of American workers were fully remote. As of 2021, 26.7 percent of U.S. employees work remotely and

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2021 Capital Credits Allocated

Capital credits are one of the many benefits of being served by a telephone cooperative. SkyLine Membership Corporation has allocated the net margins from 2021 to the capital credit accounts of its members.

Capital credits for cooperative members result from a surplus of funds remaining from doing business. If the revenues paid in to the cooperative during the financial year exceed the expenses, the remainder is known as the "margin." The margin is then allocated to SkyLine's member-owners. Allocations are based on end user revenue including members' recurring monthly charges such as local service, calling features and Internet services, as well as monthly long-distance charges.

The 2021 margin represented approximately 31 percent of SkyLine's total revenues, and this percentage has been assigned to members' capital credit accounts. Members' individual allocations are based on their share of the margin, and are determined by their usage of SkyLine's services and network.

The 2021 allocated capital credits will be retired to members at a future date, as approved by SkyLine's Board of Directors. In the meantime, members' unretired capital credits are used by the co-op to maintain a solid financial base, to build equity and to provide quality, affordable service. Individual notices of allocated capital

credits are not mailed to members; however, if you have questions about your capital credit account, please call your local SkyLine Customer Service Center at 1-800-759-2226.



Ashe County High School senior Aubreana Lovell sang the National Anthem.



SkyLine President R.C. Mitchell spoke of the company's continued region-wide efforts to connect unserved and underserved communities to fiber technology.



SkyLine Attorney Ray Parker presided over the 66th Annual Meeting, held at the new SkyLine Annex in West Jefferson.



Board Secretary Jim Shepherd reported that 884 members registered and that a quorum has been established for the business meeting to commence.



SkyLine CEO Kim Shepherd applauded employees for going above and beyond to exceed customer expectations.



The 2022 Annual Meeting was conducted at SkyLine's Annex facility in West Jefferson.

16 percent of companies are fully remote. Sixty-six percent of U.S. employees work remotely at least part time, with IT (Information Technology) being the most common industry to adopt remote work, followed by Accounting and Finance, Customer Service, Healthcare, Marketing, Education and Sales.

"SkyLine currently employs a hybrid of in-house staff as well as remote staff in such areas as Support Services, Customer Service and IT. It's been a win-win for the company in terms of productivity and efficiency, and our employees in those areas are more than pleased with this option."

Mitchell also referenced the co-op's early retirement of capital credits to members ages 75 and older, which was first made available in 2021 and is a one-time option to receive current capital credits refunded at net present value. "Since that program began, SkyLine has provided \$734,000 in refunds based on an annual designated amount approved by the board. We are glad to make this accumulated benefit available to our long-time members."

CEO Kim Shepherd reflected on her fifth year as the company's chief executive and expressed appreciation for the opportunity to serve. "This industry is ever-changing, and it keeps me on my toes," she said. "The challenges that are presented to us are oftentimes large in number, large in scale and complex in nature. But we view those challenges as opportunities – opportunities to grow, to learn and to make things better. Your cooperative remains a leader in the telecommunications industry, and I could not be more proud of who we are and what we are accomplishing."

She applauded SkyLine employees for simply understanding what it takes to not only get the job done but to go above and beyond and to exceed expectations, and she referenced how SkyLine stacks up against other providers in the telecom space in the areas of customer experience and loyalty. "A Net Promoter Score uses a 1-10 scale and can often be used to predict business growth as well. Any NPS above zero is considered good – anything above 50 is considered excellent." According to Customer Guru, the telecommunications industry average is 30, with several competitors scoring as low as negative 79. "Our score is a positive 87," Shepherd said, which beats out some of the top national industry leaders and almost triples the national average."

Shepherd also reported that SkyBest has expanded further into additional areas in Caldwell County through a partnership with local electric cooperative, Blue Ridge Energy. "Another project of significance has involved financial assistance from Watauga County Government and a combined use of the county's American Rescue Plan funds and SkyBest capital along with continued work with Blue Ridge Energy. This project will bring fiber connectivity and SkyBest services to unserved and underserved communities in eastern Watauga County," she said.

Most recently, SkyLine subsidiary companies SkyBest Communications and Loretto Telecom were named recipients of grant funding totaling more than \$13 million through the Tennessee Emergency Broadband Fund-American Rescue Plan for expansion in Carter County, Tennessee, additional expansion in Johnson County and further expansion in Lawrence County. "That coupled with matching fund requirements pushes the total amount of the fiber builds to these areas to more than \$18 million," Shepherd said.

Financially, SkyLine has more than \$325 million invested in total plant, and 2021 reflected over \$12 million in consolidated operating income. "The sound financial condition of your cooperative and all of its subsidiaries has been sustained through the pandemic," she said. "And this financial stability enabled us to return over \$2.1 million to members in total capital credit refunds this year."

The business session featured a video presentation that recognized 10 area high school graduates who received local scholarships through SkyLine. The 2022 scholarship recipients are: Sarah Davis, Alex Woodel, Abbie Joines and Abigail Smith of Alleghany County; Chloe Miller and Abigail Carpenter of Ashe County; Harley Eggers of Avery County; Gavin Allen of Watauga County and Jacey Eshelman and Dalton Brown of Johnson County.

SkyLine announced five \$100 prizes and the grand prize: a Samsung 4K Ultra High-Definition LED TV and a Sony Bluetooth Sound Bar System. The \$100 prize winners are Rocky and Barbara Johnson of Sparta, Shelby Casey of West Jefferson, Lois Krombel of Banner Elk, Dr. Cynthia Taylor of Vilas and Shannon Berry of Shady Valley. Irene Murphy of Alleghany County won the grand prize.

Special thanks to Aubreana Lovell for the presentation of the National Anthem and to the following restaurants for accepting special meal vouchers for registered members to redeem through October: Crave Restaurant in Sparta, Smoky Mountain Barbecue in West Jefferson, Banner Elk Cafe, Cove Creek General Store and Grill in Sugar Grove, Grandview Restaurant in Foscoe and Raceway Restaurant in Shady Valley.

Recipe of the Month

Reese's Peanut Butter Candy

Base Ingredients:

- 2 sticks margarine, melted
- 1 1/2 cups peanut butter
- 1 1/2 cup graham cracker crumbs
- 1 box confectioners' sugar

Topping Ingredients:

- 1/2 cup peanut butter
- 1 (12 ounce) bag semi-sweet chocolate chips

Base:

Melt margarine in bowl and add remaining base ingredients. Press above mixture (base) ingredients into at 9x13 inch baking dish.

Topping:

Melt peanut butter and chocolate chips in microwave or double boiler. Stir until smooth. Spread over base and chill before cutting.

Recipe submitted by Jennifer Phipps of Ashe County

Commemorative Cookbook

The recipes we feature in our monthly newsletter come from SkyLine's commemorative cookbook. At just \$15 each, they make great gifts, and all proceeds will support area food banks.



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