



President's Message...

Holiday Greetings!

We had a very successful share offering. More than half of our members participated, and we received close to three-quarters of the total investment that we hoped to raise. We have now completed the purchase of our additional royalty interest in Bear Mountain Wind Limited Partnership (BMWLP), and the project is commissioned and fully operational. I hope all of you feel the same thrill I get when I see the turbines spinning; knowing that we started this, and that we are doing something positive about climate change, not just talking about it. You, our members, and the whole community should be extremely proud of this achievement.

Our additional royalty interest in BMWLP will move us much closer to becoming financially self-supporting, but we still need to do more in generating revenue. To that end, the Directors and Executive Director spent a day earlier this month exploring business opportunities for PEC. We identified about sixteen different ideas which we will be investigating and possibly developing over the next year. In spite of these difficult economic times, we still see many business opportunities for renewable energy.

I wish you all to have a safe and healthy holiday season, and I won't mind at all if you feel a little smug in the knowledge that your Christmas lights are powered by the wind!

Thank you so very much for your strong support!

Steve Rison - President

Annual General Meeting

**The 2010 Annual General Meeting
will be held on
Saturday, April 10
(Venue to be announced soon!)**

As announced previously, there are 3 director positions to be elected for;
if you are interested please contact the office for more information.

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Member 400!!

Those of you who attended our 2009 AGM will remember that I said my goal for the end of the year was to have 400 members...*we made it...plus...*as of the date of this newsletter our membership sits at 408!

Member 400, Galen Killoran, joined the cooperative earlier this month ~ *Welcome Galen!*

We'll have a profile and picture of our milestone member on the website soon.

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Many of our members have bought memberships as gifts for birthdays, graduations or Christmas...one wedding gift even! If you wish to give a membership as a gift, we can have the certificate for you to present and have the paperwork including member signature completed afterwards so it can still be a surprise.

Office Update...

For the past year I have been searching for new office space as we have begun to outgrow our current premises. There has been little to offer in Dawson Creek that wasn't either too large or too much money. In September I found a spot that fit all the things we were looking for; budget, space, location...may benefits including street level accessibility for those who hated the stairs to our loft which we have called home for almost 5 years! The current office will close on December 24 for the Christmas Break (and my holidays!) and on January 18, 2010 we will be re-opening in the *new* Peace Energy office location at 1445 102nd Avenue in Dawson Creek. The new office space is being structured to be able to hold small onsite education workshops, meetings and eventually a display area for small renewable energy components. We will hold an open house after the dust settles in the new year!

Interesting Investment Offering Statistics...

I would like to reiterate Steve's thanks for the success of the investment offering. You will receive further clarification of the funds raised when you receive the 2009 financials prior to the 2010 AGM. Preparation and execution of the offering took time, and was a lot of work, but the Board was very pleased with the results. All members who subscribed for additional shares have received their full subscription purchase.

Additionally, I've had a lot of curious questions regarding the outcome of the offering. Though I cannot give any details regarding member investment due to privacy laws (which I strictly adhere to!), I will give you the following statistics.

During the Rights Offering we had 199 of 385 members participate.

101 members balanced their share portions to even shares (all members with outstanding shares that were not balanced will receive their share portions returned in early 2010 - we cannot pay dividends on share portions.)

151 of investing members subscribed to their full Rights - 11 Class A Shares.

69 of investing members subscribed for additional shares - purchasing more than 11 Class A Shares.

6 of our investing members were under the age of 20.

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