

USDA RURAL DEVELOPMENT AWARDS GRANT TO RECs

Funding to expand economic opportunities through cooperative development center

BISMARCK, October 7, 2010 – At the North Dakota Association of Rural Electric Cooperatives (NDAREC) annual board meeting today, USDA Rural Development State Director Jasper Schneider awarded the association with a \$225,000 grant. The funding is being provided through USDA Rural Development’s Rural Cooperative Development Grant (RCDG) program to help create self-sustaining, long-term economic development in rural communities.

“The RECs strive to expand economic activity in rural North Dakota by providing quality services,” said Schneider. “Rural Development’s partnership with the co-op association will help support their efforts and highlights the continued success of the cooperative business model as a viable organizational option.”

The grant will be used by the NDAREC to operate their cooperative development center. The center will provide technical assistance in support of the development of cooperatives and other mutually-owned rural businesses. The primary goal is to improve the economic conditions of rural North Dakota through cooperative development. To achieve their goals, the center will facilitate strategic planning sessions, fundraise for development activities, lead organizational development, facilitate equity drives, conduct and participate in feasibility studies, develop financial packages, conduct board of director training, and internal management audits.



NDAREC was presented Secretary Vilsack’s proclamation stating October as National Cooperative Month. Left to right: Lori Capouch, NDAREC Rural Development Director; Dennis Hill, NDAREC, Vice President and General Manager; Jasper Schneider, USDA Rural Development State Director; and Bob Grant, NDAREC Board of Directors President.

“We are pleased and proud of our nearly two-decade long partnership with USDA Rural Development, which has allowed us to expand community services all across rural North Dakota,” said Dennis Hill, Executive Vice President and General Manager of NDAREC.

The NDAREC is a trade association including 16 distribution co-ops and five generation and transmission co-ops in North Dakota. It was incorporated in 1958 and is located in Mandan, N.D. The distribution cooperatives serve 230,000 North Dakotans and all operate as non-profit, member-owned enterprises. In total, the association’s member cooperatives employ over 2,700 people.

Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA Rural Development’s website at <http://www.rurdev.usda.gov>.