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AEP has plenty of fat to trim

Editor, The Messenger:

Not long ago there was an article in The Athens Messenger which stated that AEP was planning to raise its rate on our power by 15 percent each year for the next three years. This means that, in three years, your electric bill will be 45 percent higher than it is today.

We all know the cost of everything is constantly going higher, so this really is not a shock.

Then, a couple of weeks ago, a terrible hurricane hit and many people were without power. AEP and all of its partners worked hard to restore our power. When electric was restored, they took out a full-page ad thanking us and their employees for patience and a job well done. Unfortunately, in the same paper, there was a three-by-five article a couple of pages back that stated that AEP plans to add the cost of storm repair onto their customers' bills.

While, possibly, we can still believe they are the good guys — providing us a service at the best possible cost — here comes the facts according to an article in Business First of Columbus (Aug. 29). The article lists the top 100 highest-paid executives in the year 2007. However, to save time and space, I will mention only those employed by AEP.

No. 1 on the list is Michael G. Morris — chairman, president, CEO — whose total compensation from AEP was \$19.66 million.

No. 15 on the list is Susan Tomasky, executive president, total compensation \$4.45 million.

No. 16 is Carl English, COO, total compensation \$4.24 million.

No. 18 is Robert P. Powers, president of AEP utilities, \$3.41 million.

No. 24 is Holly K. Koeppel, executive vice president CFO, \$3.14 million.

No. 25 is Thomas M. Hogan, executive vice president, \$2.95 million.

The company's total revenue for the year 2007 was \$13.38 billion; the company's net income after expense was \$1.09 billion. These six salaries amounted to \$37.85 million of AEP's total payroll. I really think they could trim the fat before asking for more monies out of our pockets.

My sincere hope is that you do more with this information than just read it and forget it. Contact the Public Utilities Commission and complain.

Carl Rosler
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