



GVTC Board Approves Record-Breaking 2020 Capital Credits

San Antonio, TX | May 5, 2020 - In a unanimous vote by the [current GVTC Board of Directors](#), GVTC members will receive a record-breaking Capital Credits this year. In addition, members will be issued their credits in a new way.

Membership Benefit

GVTC is a tax-exempt, member-owned Texas Cooperative, which means any revenues over and above its operating expenses are returned to its active members in the form of Capital Credits. This year, GVTC is excited to announce a record-breaking [Capital Credit](#) issuance amounting to \$7,250,000 in 2020, an increase compared to 2019 Capital Credits amounting to \$7 million.

Led by the GVTC Board of Directors, GVTC has released more than \$50 million over the past ten years. "GVTC's ability to issue annual Capital Credits this size is a testament to the hard work of our dedicated employees and the visionary leadership of our Board of Directors," says CEO & President, Ritchie T. Sorrells.

New Way of Issuing Capital Credits

This year, GVTC will be applying each members' capital credits to their next bill. If you are a member, you should see that credit in your upcoming monthly June statement.



The GVTC Board of Directors annually reviews the cooperative's financial status to decide if capital credits are feasible and, if so, by how much. The amount released is in large part thanks to initiatives like our Member Dividend Program, GVTC Premium WiFi launch in September 2019, and the continuous fiber overbuild project in our service area.

"GVTC is a unique cooperative working to enhance the communities it serves, and the Board of Directors strives to aid in that mission as best we can. It's truly a team effort," comments GVTC Chairman of the Board, Chuck Knibbe.

Overall, GVTC attributes it's record-breaking \$7,250,000 Capital Credits to its local roots and loyal customers.

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About GVTC:

GVTC is an award-winning fiber optics communications provider delivering high-speed Internet, digital cable TV, phone and interactive home security monitoring to residential and business customers in far North San Antonio, the Texas Hill Country, and South Central Texas. GVTC offers Internet connection speeds up to 1 Gbps and symmetrical broadband connections, up to 250 Mbps.

GVTC's wholesale carrier transport network delivers Ethernet data delivery between San Antonio, Austin, Dallas, and Houston, with access to remote Texas markets. The company's philanthropic arm, The GVTC Foundation, is celebrating over 15 years of charitable service to its communities. The Foundation partners with over 100 nonprofits each year and has contributed more than \$3.5 million over the years to philanthropic efforts throughout GVTC's service area.

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