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We have gone through a very trying period for the industry and NORA over the past two years. NORA was suspended for six months, the industry was subjected to unprecedented price increases, and the January of the 2005-2006 winter was disappointing. This January started off even worse, with record temperatures being recorded on January 6 up and down the east coast, air conditioners were being turned on in buildings in Washington. However, the current temperature is a breezy 39 and night is falling, so I am hoping for the best, and a rapid recovery.

However, as you go through challenging times, it is essential to think about the future, both for the industry and for NORA. NORA is fortunate to have a terrific group of leaders, people who have chaired national organizations, many of whom are third generation companies, and are working to ensure a fourth generation, and the moment a grandchild is born they are thinking of the fifth generation. They love the business and want it to be here forever.

With their work it will be. For a distant observer, it may be as different as a heating oil company is from its predecessor ice or coal company. However, at the core is a local company that delivers a fuel to a home, and then takes care of the occupants.

Within our leadership there is a growing view that we need to respond to the changing times, and look at what the core values and advantages of the industry are. Essentially, we are deliverers of a liquid fuel. That may mean a lot or a little.

Our leadership is trying to integrate the industry into developments that could provide the long term and strong future that we all want.

- 1) Bioheat is the first and foremost solution. The heating oil industry now has helped develop a product that is renewable, grown in the United States and currently appears to be interchangeable with heating oil.
- 2) Future fuels include making diesel from biomass, from coal and even from natural gas.

We are working to ensure that we have a fuel that customers understand is a fuel of the future. One that is sustainable, renewable and affordable. Looking at alternatives is a big part of that process.