

HIGHLIGHTS OF THE FEBRUARY 28, 2024 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the February 28 Board Meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton.
2. The January 31, 2024, board meeting minutes were reviewed and approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. The board approved a slight decrease to the Hoosier Energy Wholesale Power Cost Tracker effective April 1.
6. Seibert provided a fiber project update.
7. The CEO report was presented with Seibert reporting the following items:
 - a. Seibert informed the board LWG was on site to conduct the 2023 financial audit.
 - b. Seibert reported on 2024 budget items.
 - c. Seibert gave a Federated insurance update.
 - d. Seibert reported on a CFC medium term note.
 - e. Seibert gave an update on the Hoosier Energy Perry County reliability plan.
 - f. Seibert reported on two Hoosier Energy transmission outages caused by loggers.
 - g. Seibert informed the board of NISC capital credit allocations and retirement.
 - h. Seibert reported on NRECA's Commitment to Zero 2 program.
 - i. Seibert reviewed the 2023 distributed generation report.
 - j. Seibert informed directors of upcoming meeting dates: NRECA PowerXchange March 4-6, Operation Round Up Board of Trustees Meeting March 13, Spencer County Chamber annual dinner March 14, Hoosier Energy Annual Meeting April 3, NRECA Director's Conference April 7-9, SIP Annual Meeting April 16, NRECA Legislative Conference April 21-24, CFC Forum June 17-19, ACES Member Conference June 17-19 and the IEC Directors Retreat July 26-27.
8. Jon Elkins, Vice President of Safety, Training and Compliance with IEC conducted NRECA Commitment to Zero 2 training on February 19. John Bullock, Sr. Safety and Training Specialist at Hoosier Energy conducted flagger re-certification training on February 22. Seibert advised there were no lost time accidents, and no public liability claims to report.
9. A marketing committee meeting has been scheduled for March 15.
10. Director Gary Waninger reported on a Hoosier Energy Board Meeting held February 12.
11. Director Randy Kleaving reported on an IEC Board Meetings held February 21.
12. Seibert reported on an annual meeting committee meeting held February 2.
13. Director Kleaving & Seibert reported on a capital credit committee meeting held February 27. The board approved changes to board policy No. 517.R5 – Southern Indiana Power Capital Credit Policy as recommended by the committee.
14. Director training opportunities were reviewed.
15. Chairman Jeff Vogel reported thank you notes were received Perry Central After Prom and the Tell City Marksmen football team.
16. The next regularly scheduled Board of Directors meeting will be held Wednesday, March 27.