

HIGHLIGHTS OF THE JANUARY 31, 2024, BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the January 31 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present via Webex from Hoosier Energy were Donna Walker, President/CEO, and Rob Horton, Executive VP & COO.
2. The December 27, 2023, board meeting minutes were approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. Walker provided the board an update on Hoosier Energy including global political & economic risks, U.S. energy outlook, grid reliability, energy policies, rate outlook and member relations.
6. Seibert provided an update on the FTTH/broadband project with PSC.
7. The CEO report was presented with Seibert reporting the following items:
 - a. Seibert provided an Indiana sales tax audit update.
 - b. Seibert discussed MISO winter capacity.
 - c. Seibert reported the cooperatives 2024 Weighted Average Cost of Capital (WACC) is 2.984%.
 - d. Seibert discussed 2024 budget items.
 - e. Seibert provided an Indiana General Assembly update.
 - f. Seibert reported on the Hoosier Energy Perry County reliability plan.
 - g. Seibert informed directors of a Bandon substation feeder outage.
 - h. Seibert reported on NISC and CRC capital credit allocations and retirements.
 - i. Seibert reviewed the NRECA commitment to Zero 2 safety program.
 - j. Seibert informed the board of a new employee hire.
 - k. Seibert reported the following meeting dates: PCDC annual meeting January 31, NRECA PowerXchange– March 4-6, ORU meeting March 13, Spencer County Chamber annual dinner – March 14, Hoosier Energy Annual Meeting April 3, and NRECA Director's Conference – April 7-9.
8. The board approved the inventory adjustment for the year ending December 31, 2023.
9. Robert White, safety and risk management instructor at IEC conducted CPR/AED refresher training on January 22. Cory Berg, training and safety with Hoosier Energy conducted transformer connections and troubleshooting training on January 16. Seibert advised there were no lost time accidents, and no public liability claims to report.
10. 2024 committee assignments were reviewed by Chairman Vogel.
11. Director Kyle Knieriem was selected delegate to the Hoosier Energy annual meeting to be held April 3, 2024.
12. Director Gary Waninger was re-elected to serve as Southern Indiana Power's Hoosier Energy director for 2024.
13. Seibert reported on the NRECA CEO Conference held January 8 – 10.
14. Director Gary Waninger reported on the Hoosier Energy board meeting held on January 16.
15. A Youth Tour committee meeting has been scheduled for March 27.
16. A Capital Credit committee meeting has been scheduled for February 27.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday, February 28.