

HIGHLIGHTS OF THE MAY 22, 2024 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the May 22 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present was Manager of Member Services Andy Sommer.
2. Sommer provided a marketing/member services update to the board.
3. The April 25, 2024, board meeting minutes were reviewed and approved.
4. The membership certificates were reviewed.
5. The vouchers were reviewed and approved.
6. The director's report was reviewed and approved.
7. Seibert reviewed the Hoosier Energy Wholesale Power Cost Tracker (WPCT). The board approved passing through the WPCT increase effective July 1.
8. Seibert provided an update on the FTTH/broadband project with PSC.
9. The CEO report was presented with Seibert reporting the following items:
 - a. Seibert reviewed his 2023 CEO annual report.
 - b. Seibert reported on HE/Southern engineering planning.
 - c. Seibert informed the board of a GIS project kickoff meeting.
 - d. Seibert reported on the co-op's option to customize covers for the Indiana Connections magazine.
 - e. Seibert provided a Strategic plan update.
 - f. Seibert discussed the NRECA Good Governance Report.
 - g. Seibert reported the following meeting dates, CFC Forum June 17-19, ACES Member Conference June 17-19, CoBank Directors Conference July 17-19 and IEC Directors Retreat July 26-27.
10. Brandon Gentry and Shaun Hayse, safety and training instructors at Hoosier Energy conducted lockout/tagout safety training on April 30. Robert White, safety and risk management instructor at IEC conducted worksite traffic control safety training on May 9. Seibert advised there were no lost time accidents, and no public liability claims to report.
11. Seibert reviewed the NRUCFC Cooperative System Integrity Fund.
12. The board approved the allocations of 2023 capital credits.
13. Director Gary Waninger reported on the Hoosier Energy board meeting held on May 13.
14. The next regularly scheduled Board of Directors meeting will be Wednesday, June 26.