

HIGHLIGHTS OF THE NOVEMBER 20, 2024 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the November 20 Board meeting.

1. All directors were present along with President/CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present was James Tanneberger, President/CEO of South Central Indiana REMC.
2. The October 30 board meeting minutes were reviewed and approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. The director's report was reviewed and approved.
6. Tanneberger gave an informative presentation on Accord.
7. Seibert reviewed the Hoosier Energy Wholesale Power Cost Tracker and its impact on the co-op's financial position. After discussion, the board approved a decrease of \$2.60 per 1,000 kWh in member rates effective January 1, 2025.
8. Seibert provided directors an update on the FTTH/broadband project with PSC.
9. Seibert provided an updated Strategic Plan action matrix to the board.
10. The CEO report was the first item of new business with Seibert reporting the following items:
 - a. GIS project update.
 - b. Office master plan presentation.
 - c. Track digger update.
 - d. IEC Legislative Dinner attendance.
 - e. Upcoming local Christmas parade participation.
 - f. 2025 Hoosier Energy LMR program.
 - g. Blue Ribbon Basket participation for Ronald McDonald House Charities.
 - h. New bill print presentation.
 - i. Capital credit checks for the 1999 retirement were mailed on November 14.
 - j. A legal notice of unclaimed capital credits for 1997 were published in the Perry County News on November 18 and the Spencer County Journal Democrat on November 20.
 - k. Unclaimed capital credits for 1994 will become permanent equity of the cooperative on December 1.
 - l. Seibert reported the following upcoming meeting dates, employee Christmas party – December 6, IEC Annual Meeting December 9-10, NRECA CEO Conference – January 12-15, and the NRECA Directors Conference January 26-28.
11. Chris Gerald, safety and risk management instructor with Indiana Electric Cooperatives (IEC) conducted safety leadership training on October 31. Adam Lock, safety and risk management instructor with IEC conducted grounding safety training on November 13. Seibert advised there were no lost time accidents, and no public liability claims to report.
12. Seibert reviewed the 2025 distributed generation rate, which was approved by the board.
13. A budget committee meeting has been scheduled for December 16.
14. The board approved a United Way corporate sponsorship for 2025.
15. Director Waninger reported on a Hoosier Energy Board Meeting held November 12.
16. Director training information was provided to the board.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday, December 18.