

## HIGHLIGHTS OF THE FEBRUARY 26, 2025 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the February 26 Board Meeting.

1. Six directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present from Hoosier Energy were Donna Walker, President/CEO, and Rob Horton, Executive VP & COO.
2. Walker provided the board an update on Hoosier Energy including national industry trends, long-term energy perspective, resource portfolio and forecasted wholesale rate outlook.
3. The January 29, 2025, board meeting minutes were reviewed and approved.
4. The membership certificates were reviewed.
5. The vouchers were reviewed and approved.
6. The board approved a decrease to the Hoosier Energy Wholesale Power Cost Tracker effective April 1.
7. Seibert provided a fiber project update.
8. The CEO report was presented with Seibert reporting the following items:
  - a. LWG was on site to conduct the 2024 financial audit.
  - b. Reported on an office update.
  - c. Updated the board on the GIS project.
  - d. Reviewed the 2024 distributed generation report.
  - e. Reported on Project Indiana.
  - f. Discussed the 2024 NISC capital credit summary.
  - g. Provided a PCDC meeting report.
  - h. Informed directors of LEDO conference support.
  - i. Seibert informed directors of upcoming meeting dates: NRECA PowerXchange March 9-12, Operation Round Up Board of Trustees Meeting March 25, Hoosier Energy Annual Meeting April 3, Spencer County Chamber annual dinner April 10, SIP Annual Meeting April 15, NRECA Legislative Conference April 27-30, CFC Forum June 30 -July 2.
9. Cory Berg, safety and training at Hoosier Energy conducted regulator controls and bypassing safety skill improvement training on February 13. Jon Elkins, Vice President of Safety, Training and Compliance with IEC conducted ladder safety training on February 19. Seibert advised there were no lost time accidents, and no public liability claims to report.
10. Seibert reviewed SWOT analysis and action matrix results from a recent Strategic Planning session.
11. A capital credit committee meeting has been scheduled for March 21.
12. Director Gary Waninger reported on a Hoosier Energy Board Meeting held February 10.
13. Director Randy Kleaving reported on an IEC Board Meetings held February 19.
14. Directors reviewed section 9 of the NRECA Good Governance Task Force Report.
15. Director training opportunities were reviewed.
16. Chairman Jeff Vogel reported a thank you note was received from Perry Central After Prom.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday, March 26.