

## HIGHLIGHTS OF THE JANUARY 29, 2025, BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the January 29 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton.
2. The December 18, 2024, board meeting minutes were approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. Seibert provided an update on the FTTH/broadband project with PSC.
6. The CEO report was presented with Seibert reporting the following items:
  - a. Winter storm debrief.
  - b. Discussed an office remodel project.
  - c. GIS project update
  - d. Office Master Plan update
  - e. Provided an Indiana General Assembly update.
  - f. Reported the 2025 Weighted Average Cost of Capital (WACC) is 2.974%.
  - g. Reported on Project Indiana.
  - h. Reported on NISC capital credit allocations.
  - i. Seibert reported the following meeting dates: PCDC annual meeting January 30, Strategic Planning February 4, Hoosier Energy CEO Donna Walker presentation February 26, NRECA PowerXchange March 9-12, ORU meeting March 19, and Hoosier Energy Annual Meeting April 3.
7. The board approved the inventory adjustment for the year ending December 31, 2024.
8. Robert White, safety and risk management instructor at IEC conducted grounds testing training on December 19 and CPR/AED refresher on January 15. Seibert advised there were no lost time accidents, and no public liability claims to report.
9. 2025 committee assignments were reviewed by Chairman Vogel.
10. Director Kyle Knieriem was selected delegate to the Hoosier Energy annual meeting to be held April 3, 2025.
11. Director Gary Waninger was re-elected to serve as Southern Indiana Power's Hoosier Energy director for 2025.
12. Seibert reported on the NRECA CEO Conference held January 8 – 10.
13. Directors Waninger, Chris Burroughs and Chairman Jeff Vogel reported on the NRECA Director's Conference.
14. Director Waninger reported on the Hoosier Energy board meeting held on January 21.
15. A Youth Tour committee meeting has been scheduled for February 26.
16. The board reviewed section 8, Board of Directors Composition, of the NRECA Good Governance Task Force Report.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday, February 26.