

HIGHLIGHTS OF THE MARCH 26, 2025 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the March 26 board meeting.

1. All directors were present. Also present were CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present via Webex was Earl Ridlen of the auditing firm LWG, Manager of Finance & Accounting Amy Ramsey and Director Randy Kleaving.
2. The February 26, 2025, board meeting minutes were reviewed and approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. The preliminary February director's reports were reviewed.
6. Ridlen of LWG reviewed the 2024 Audit Report in detail. Following the review the board approved the 2024 Audit Report as presented.
7. Seibert provided an update on the FTTH/broadband project with PSC.
8. The board reviewed and approved the 2025 – 2026 Strategic Plan.
9. The CEO report was presented with Seibert reporting the following items:
 - a. Informed the board of 2024 Hoosier Energy capital credit allocations.
 - b. The office floor and sign projects are complete.
 - c. A status report on the GIS project.
 - d. The EAP moratorium ended March 15.
 - e. April 14 is National Lineman Appreciation Day & April 23 is National Administrative Professionals Day.
 - f. Upcoming meeting dates: Hoosier Energy Annual Meeting – April 3, Southern Indiana Power Annual Meeting – April 15, NRECA Legislative Conference – April 27-30, ACES Member Conference May 29-30, CFC Forum – June 30-July 2, and the IEC Directors Retreat July 25-26.
10. A safety meeting is scheduled for Monday, March 31. Seibert advised there were no lost time accidents, and no public liability claims to report.
11. The Capital Credit Committee reported on a meeting held March 21. The board approved the retirement of 2000 capital credit allocations in 2025. The capital credit distribution will be in November.
12. Director Gary Waninger reported on an Operation Round Up trustees meeting held on March 25. Eight grant applications totaling \$21,700 and 6 scholarships totaling \$3,000 were approved for funding.
13. Chairman Jeff Vogel reported on the Youth Tour Committee Meeting held March 26. Tyler Kleaving (Perry Central) and Tila Jones (Perry Central), were selected to attend the Youth Tour to Washington, D.C. Grayson Esarey (Perry Central) and Zach Knepper (home School) were selected to attend Camp Kilowatt.
14. Director Waninger reported on a Hoosier Energy board meeting held March 24.
15. Director Dirk Stein reported on the 2025 NRECA PowerXchange held March 10-12.
16. Directors reviewed section 10, Member Access to Information, of the NRECA Good Governance Task Force Report.
17. The next regularly scheduled Board of Directors meetings will be held Wednesday, April 23.