

HIGHLIGHTS OF THE MAY 28, 2025 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the May 28 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton.
2. The April 23, 2025, 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. Seibert reviewed the Hoosier Energy Wholesale Power Cost Tracker (WPCT). The board approved a WPCT increase of \$1.04/1000 kwh effective July 1.
7. Seibert provided an update on the FTTH/broadband project with PSC.
8. The CEO report was presented with Seibert reporting the following items:
 - a. GIS project update.
 - b. Perry County Chamber Annual Dinner and Legislative Dinner reports.
 - c. May 16 storm damage report.
 - d. Reported on IEC manager's scholarship winners.
 - e. Office construction project report.
 - f. Property tax report.
 - g. Seibert reported the following meeting dates, ACES Member Conference May 29-30, IEC Regional Meeting June 18, CFC Forum June 30-July 2, IEC Directors Retreat July 25-26, NRECA Regional Meeting September 3-5 and IEC Legislative Fly-In September 16.
9. Cory Berg, safety and training instructor at Hoosier Energy conducted URD review and switch gear safety training on May 12. Robert White, safety and risk management instructor at IEC conducted defensive driving and distracted driving safety training on May 22. Seibert advised there were no lost time accidents, and no public liability claims to report.
10. The board approved a Cost of Service Study to be conducted by Catalyst Consulting, LLC.
11. An Annual Meeting Committee meeting has been scheduled for July 22.
12. Seibert reviewed the NRUCFC Cooperative System Integrity Fund.
13. The board approved the allocations of 2024 capital credits.
14. The board reviewed and approved changes to Board Policy 310.R3, Employee Hours of Work and Overtime.
15. Director Gary Waninger reported on the Hoosier Energy board meeting held on May 12.
16. Seibert and Directors Kyle Knieriem and Randy Kleaving discussed the Legislative Conference held April 28-30.
17. The next regularly scheduled Board of Directors meeting will be Thursday, June 26.