

HIGHLIGHTS OF THE NOVEMBER 25, 2025 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the November 25 Board meeting.

1. All directors were present along with President/CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present was Office/IT Manager Karen Mangum.
2. The October 29 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. Mangum provided an informative presentation on the Office/IT departments.
7. Seibert reviewed the Hoosier Energy Wholesale Power Cost Tracker with the board.
8. Seibert provided directors an update on the FTTH/broadband project with PSC.
9. The CEO report was the first item of new business with Seibert reporting on the following items:
 - a. GIS project update.
 - b. Margin recovery update.
 - c. RUS Cushion of Credit.
 - d. CFC Medium Term Note rate.
 - e. Cost of Service Study update.
 - f. IEC Legislative Dinner update.
 - g. Upcoming local Christmas parade participation.
 - h. 2026 Hoosier Energy LMR program.
 - i. Blue Ribbon Basket participation for Ronald McDonald House Charities.
 - j. Capital credit checks for the 2000 retirement were mailed on November 14.
 - k. A legal notice of unclaimed capital credits for 1998 were published in the Perry County News on November 17 and the Spencer County Journal Democrat on November 19.
 - l. Unclaimed capital credits from 1995 will become permanent equity of the cooperative on December 1.
 - m. Seibert reported the following upcoming meeting dates, employee Christmas party December 5, IEC Annual Meeting December 8-9, and the NRECA Directors Conference January 25-28.
10. Robert White, safety and risk management instructor with Indiana Electric Cooperatives (IEC) conducted safety rules review on October 19. Seibert advised there were no lost time accidents, and one public liability claims to report.
11. Seibert reviewed the 2026 distributed generation rate, which was approved by the board.
12. Director Kyle Knieriem was selected as voting delegate and Director Dirk Stein as alternate for the NRECA PowerXchange to be held March 9-11.
13. A budget committee meeting has been scheduled for December 16.
14. The board approved a United Way corporate sponsorship for 2026.
15. Director Gary Waninger reported on a Hoosier Energy Board Meeting held November 10.
16. Director training information was provided to the board.
17. The next regularly scheduled Board of Directors meeting will be held Tuesday, December 30.