

HIGHLIGHTS OF THE OCTOBER 29, 2025 BOARD MEETING

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

1. All directors were in attendance along with President/CEO Steve Seibert, Administrative Assistant Lisa Hinton, Manager of Operations Steve Fortwendel and Manager of Finance and Accounting Amy Ramsey.
2. The September 24, 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. As the first item of business, Fortwendel gave an informative update on the Operations Department.
7. Seibert provided an update on the FTTH/broadband project with PSC.
8. The board approved the IRS Form 990 as presented by Ramsey.
9. The CEO report was presented with Seibert reporting the following items:
 - a. Provided a GIS project update.
 - b. Presented a margin recovery update.
 - c. Discussed the RUS cushion of credit.
 - d. Reviewed the office construction project.
 - e. Updated on the Cost of Service Study.
 - f. Reported capital credit retirement checks will be mailed November 14 for the year 2000.
 - g. Reported on the cooperatives ACCORD membership.
 - h. Southern Indiana Power selected Spencer County Chamber 2025 Business of the Year.
 - i. Noted the following upcoming meeting dates: IEC legislative dinner November 17, IEC Annual Meeting December 8-9.
10. Robert White, safety and risk management instructor with IEC conducted hearing wellness safety training on October 15. Seibert advised there were no lost time accidents, and no public liability claims to report.
11. Director Gary Waninger reported on an Operation Round Up trustees meeting held on October 15. Six grant applications totaling \$17,000 were approved for funding.
12. Director Waninger reported on a Hoosier Energy board meeting held October 6.
13. Seibert reported on an Indiana Electric Cooperatives board meeting held October 15.
14. Upcoming director training and education opportunities were provided to the board.
15. The cooperative received thank you notes from St. Meinrad Rocks, Tell City football Booster Club, and St. Marks Church.
16. The next regularly scheduled board of directors meeting will be held Tuesday, November 25 at 6:00 pm.