

HIGHLIGHTS OF THE SEPTEMBER 24, 2025 BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the September 24 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton.
2. The August 27 board meeting minutes and special 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 provided an update on the FTTH/broadband project with PSC.
7. Seibert reviewed 2025-2026 strategic Plan progress.
8. The CEO report was the first item of new business with Seibert reporting on the following items:
 - a. Review of the GIS project.
 - b. Provided a margin recovery update.
 - c. Review of the IEC Residential Rate Survey.
 - d. Provided 2024 CFC KRTA Report results.
 - e. Update on an office construction project.
 - f. Review of an And-Tro Water Authority meeting.
 - g. Reported on UUS and CRC capital credit retirements.
 - h. Update of a Waupaca Joint Operating Committee meeting.
 - i. Reported the following upcoming meeting dates: Spencer County Chamber Dinner September 25, HEATS graduation October 17, IEC Legislative Dinner November 17, IEC Annual Meeting December 8-9.
9. Robert White, safety and risk management instructor with IEC conducted de-energizing lines and equipment safety training on September 10. Seibert advised there were no lost time accidents, and no public liability claims to report.
10. Director Chris Burroughs was selected voting delegate and Director Kyle Knieriem alternate to the 2025 Indiana Electric Cooperative's Annual Meeting to be held December 8-9.
11. Director Randy Kleaving was elected to serve as Southern Indiana Power's Indiana Electric Cooperative's director for 2026.
12. A motion was made, seconded and carried by the board to adopt a resolution to approve an amendment to the 125 Plan.
13. Director Gary Waninger reported on the NRECA regional meeting held September 4-5.
14. Seibert and Directors Kleaving and David Lynch reported on an IEC legislative event held September 16.
15. Director training information was provided to the board.
16. The next regularly scheduled board of directors meeting will be held Wednesday, October 29 at 7 p.m.