

HIGHLIGHTS OF THE JANUARY 22, 2026, BOARD MEETING

In an effort to keep you informed of your Cooperative's operations and activities, the following are highlights of the January 22 board meeting.

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton. Also present were Manager of Member Services Andy Sommer and John Wolfram of Catalyst Consulting, LLC.
2. The December 30, 2025, board meeting minutes were approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. Wolfram reviewed Cost of Service Study results with the board.
6. Sommer gave an informative update on the marketing and member services department.
7. Seibert provided an update on the FTTH/broadband project with PSC.
8. Seibert updated the board on Strategic Plan progress.
9. The CEO report was presented with Seibert reporting the following items:
 - a. GIS project update
 - b. Margin recovery update
 - c. 2026 Hoosier Energy LMR program
 - d. Reported the 2026 Weighted Average Cost of Capital (WACC) is 2.961%.
 - e. Seibert reported the following meeting dates: NRECA Director Conference January 25-28, 2024 Audit – LWG February 9-13, Hoosier Energy CEO Donna Walker presentation February 25, NRECA PowerXchange March 8-11, ORU meeting March 24, and Hoosier Energy Annual Meeting April 8.
10. The board approved the inventory adjustment for the year ending December 31, 2025.
11. Seibert advised there were no lost time accidents, and no public liability claims to report.
12. 2026 committee assignments were reviewed by Chairman Vogel.
13. Director Kyle Knieriem was selected delegate to the Hoosier Energy annual meeting to be held April 8, 2026.
14. Director Gary Waninger was re-elected to serve as Southern Indiana Power's Hoosier Energy director for 2026.
15. Director Waninger reported on the Hoosier Energy board meeting held on January 20.
16. A Youth Tour committee meeting has been scheduled for February 25.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday, February 25.