

## HIGHLIGHTS OF THE JANUARY 28, 2021 BOARD MEETING

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

1. All directors were present along with CEO Steve Seibert and Administrative Assistant Lisa Hinton.
2. The December 30, 2020 board meeting minutes were approved.
3. The membership certificates were reviewed.
4. The vouchers were reviewed and approved.
5. Seibert provided an update on the FTTH/broadband project with PSC.
6. The Board approved the 2021 Board Meeting schedule.
7. The CEO report was presented with Seibert reporting the following items:
  - a. Seibert informed directors the front lobby remains open as we continue to monitor local COVID-19 data.
  - b. Seibert reported cooperative employees continue with a normal work schedule for February while still following CDC guidance.
  - c. Seibert informed the Board the cooperative received a dividend on Class A equity investments from CRC, the cooperatives call center.
  - d. Seibert provided a report on the virtual 2021 NRECA CEO Close-Up conference.
  - e. Seibert reported the cooperatives 2021 Weighted Average Cost of Capital (WACC) is 2.945%.
  - f. Seibert provide a 2020 renewable energy report to directors.
  - g. Seibert reported on the virtual PCDC Annual Meeting.
  - h. Seibert reported the following meeting dates: NRECA Annual Meeting (virtual) – Feb. 22-24; 2021 NRECA Director's Conference (virtual) – March 22-25.
8. The board approved the inventory adjustment for the year ending December 31, 2020.
9. Seibert reported the cooperative passed Rural Electric Safety Achievement Program (RESAP) inspection performed on January 19. Seibert advised there were no lost time accidents and no public liability claims to report.
10. 2021 committee assignments were reviewed by Chairman Jeff Vogel.
11. Director Randy Kleaving was selected delegate to the Hoosier Energy Annual Meeting to be held virtually on April 6, 2021.
12. Director Gary Waninger was re-elected to serve as Southern Indiana Power's Hoosier Energy director for 2021.
13. Director G. Waninger was selected delegate and Chairman Vogel alternate to the (virtual) NRECA Annual Meeting.
14. Seibert updated directors on an Annual Meeting Committee meeting held January 15. Due to the COVID-19 pandemic, the 2021 Annual Meeting will be held as a virtual business meeting with only Directors present on Tuesday, April 20. The meeting will be recorded and available at a later date on the cooperative website.
15. Committee Chairman Kevin Waninger and Seibert reported on a Wage & Salary Committee meeting held January 26.
16. Director G. Waninger reported on the Hoosier Energy Board Meeting held virtually on January 11.
17. The next regularly scheduled Board of Directors meeting will be held Wednesday February 24, 2021.