

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
July 20, 2021

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members were present except for JB Land. Joe Malone presided.

Superintendent Dixon was in attendance as was Paige Schank for the Department. No further guests were in attendance.

A motion was made by Ms. Noble and seconded by Mr. Kohnert to approve the Agenda. Motion passed 5-0.

Minutes from the June 14, 2021 meeting were presented in written form. Being no corrections, Mr. Daum made a motion to approve the minutes, Mr. Poole seconded and the motion passed 5-0.

Committees

Human Resources: A candidate for the superintendent position will be onsite on Thursday, July 22, 2021 to meet with Mr. Dixon and the Human Resources Committee. It was noted that per Indiana Statue, it is the duty of the Board to fix the number and compensation of the employees. The Council's responsibility lies in reviewing and approving the budget and rates of the Department.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. Mr. Poole motioned to approve the reserve transfers to the four reserve accounts: \$55,500.00 to the Operating Reserve, \$11,250.00 to the Expansion Reserve, \$1,700.00 to the Waupaca Substation Reserve and \$9,993.47 to the Loan Liquidation Reserve and the Docket. Mr. Daum seconded and the motion passed 5-0.

Strategic Planning: Mr. Dixon noted there was nothing to report.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in May is \$0.071815. Jasper's is \$0.0846940, Huntingburg's is \$0.0876990 and Troy's is \$0.0817730. A monthly comparison of charges from TCED and SIP to Waupaca Foundry Inc. was presented for the Board's review for the month of May consumption. TCED's cost to Waupaca for the June invoice was lower than SIP's charge to Waupaca by approximately \$12,500.

b. TCED Communications Towers: There is nothing new to report. The Department is waiting for notice from PSC that they have removed all of their customers from the tower.

c. 5 Year System Study Results: The Board would like for the system study results to remain on the agenda for the upcoming months' meetings. Decisions will need to be made regarding which project(s) to implement on what timeline, prior to the completion of the 2022 annual budget.

d. IMPA Contract Extension: The Board requests the IMPA contract extension to remain on the agenda for the upcoming months' meetings. The Board noted that the 30 year contract extension is a long-term commitment that they feel should be discussed when the entirety of the Board is present. Mr. Dixon noted that since the prior Board meeting, IMPA has proposed a two-rate structure. A lower wholesale rate for those members that have signed the contract extension compared to those who have not. If members do not sign the contract extension (currently 10 or 11 members, including Tell City have not signed) and remain under the current contract, their

wholesale rates would be higher than those members who sign the extension. The two-rate structure was told to Mr. Dixon by the GM of the City of Peru, IN.

New Business

There being no further business to come before the Board, Ms. Noble made a motion, seconded by Mr. Kohnert at 4:21 P.M. to adjourn to Executive Session to:

Discuss matters related to employee matters.

The motion passed 5-0.


At 4:54 P.M. Mr. Poole made a motion to adjourn the Executive Session and return to Regular Session. Mr. Daum seconded and the motion passed 5-0.

Other Business

The Department and Board received an invitation from IMPA for the ribbon cutting ceremony celebrating the new Tell City 2 Solar Park located behind Perry County Memorial Hospital.

Ms. Noble made a motion at 4:56 P.M. to adjourn. Mr. Kohnert seconded; the motion passed 5-0.


J.B. Land, Chairman


JOE MALONE,
VICE-CHAIRMAN
~~MISSY NOBLE, SECRETARY~~