TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
May 19, 2026

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present except for Mr. Land and Mr. Kohnert. Mr. Poole joined via conference call. Mr. Malone presided.

General Manager Andy Hicks was in attendance, as was Paige Schank for the Department. No additional guests were present.

No public petitions noted.

The Agenda was presented to the Board in written form. No changes were noted. A motion was made by Ms. Nance and seconded by Mr. Daum to approve the agenda as amended. Motion passed 4-0.

Minutes from the April 21, 2026, meeting were presented in written form. No corrections were noted. Mr. Daum made the motion to approve the minutes as presented. Ms. Nance seconded. The motion passed 4-0.

Committees

Human Resources:

i. Summer Internship: Drew Schroeder applied and was offered the summer internship as discussed in the prior meeting. His first day will be May 26, 2026 working with the operations staff.

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: $64,000.00 to the Operating Reserve, $11,250.00 to the Expansion Reserve, $10,000.00 to the Waupaca Substation Reserve, and $9,993.47 to the Loan Liquidation Reserve and the Docket for May. Mr. Daum seconded. Motion passed 4-0.

Strategic Planning:

i. E2 Customer Substation Update: No update at this time. Waiting E2 customer's fall schedule to plan the next breaker change out.

ii. JB Land Substation Update: TCED operations staff continue to install equipment for Phase 2. The bid package for the low-voltage wiring will be available at the next Board meeting.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kwH in April was $0.0796454, Jasper's was $0.0940314, Huntingburg's is $0.0921373, and Troy's was $0.0951746. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for April consumption. TCED's cost to the E2 customer for the April consumption (due in May) invoice was approximately $57,400 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No updates at this time from Cannelton. Troy's Journeyman Lineman has left the utility. During the hiring process, TCED expects to be utilized more often for routine tasks.

c. GE Project Update: The project has started pulling load as of today. Mr. Hicks will update the Board at the next meeting on the average daily load.

New Business

There being no further business, Ms. Nance made a motion at 4:16 P.M. to adjourn. Mr. Daum seconded the motion; it passed 4-0.

~~J.B. Land, Chairman~~

JOE MALONE,
VICE-CHAIRMAN

Bob Kohnert, Secretary

Robert Kohnert