TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
June 16, 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. 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. Poole to approve the agenda as amended. Motion passed 5-0.

Minutes from the May 19, 2026, meeting were presented in written form. No corrections were noted. Mr. Kohnert made the motion to approve the minutes as presented. Mr. Daum seconded. The motion passed 5-0.

Committees

Human Resources: TCED was chosen to be featured by APPA (American Public Power Association) in their July RP3 Award marketing campaign. The feature will be included in their newsletter, sent out via email. TCED employees went to a 'Community Heroes' event at Perry Preschool and Childcare, where the students of the center enjoyed seeing the trucks and speaking with the crew about electricity. Heather Cooper gave her two-week notice, with her last day being Friday, June 12th. The job opening is posted until June 19th. TCED has already received approximately 40 applications at this time. Interviews will be held within the upcoming week(s) as needed.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report, and Docket were presented and discussed. Ms. Nance 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 June. Mr. Daum seconded. Motion passed 5-0.

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: Mr. Hicks presented the bids received for the low-voltage wiring of Phase 2. Two no-bids were received. Casey Electric's bid came in at $131,679.45, while Power Construction Group's bid was $287,000.00. Mr. Hicks noted that approximately half of Casey Electric's bid was the cost of materials for the project, a cost TCED would have incurred had we completed the job internally. Based on this information and the scheduling of the operations staff, the decision to follow Entrust's recommendation and award the bid to Casey Electric was made. Motion by Mr. Kohnert and seconded by Mr. Daum. Motion carried 5-0.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kwH in May was $0.0854963, Jasper's was $0.0961924, Huntingburg's is $0.0957316, and Troy's was $0.0948688. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for May consumption. TCED's cost to the E2 customer for the May consumption (due in June) invoice was approximately $37,700 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No updates at this time from Cannelton. Troy's has utilized TCED for routine maintenance-related calls as needed.

c. GE Project Update: The project is up and running with a consistent load. Next month's Board meeting material will have the GE revenue broken out for the Board's review.

Mr. Poole made a motion, seconded by Mr. Daum at 4:18 P.M. to adjourn and move into executive session to:

Discuss Personnel Matters.

The motion passed 5-0.

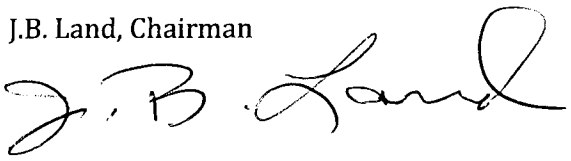
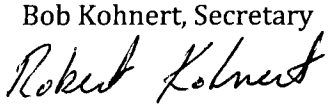
At 5:11 P.M. Ms. Nance made a motion to adjourn the Executive Session and return to regular session. Mr. Daum seconded, and the motion passed 5-0.

New Business

b. Resolution R260616A Uncollectible Accounts: A motion was made by Mr. Daum and seconded by Mr. Kohnert to approve the Resolution presented for uncollectible accounts for $3,318.79. Motion passed 5-0.

There being no further business, Mr. Daum made a motion at 5:15 P.M. to adjourn. Ms. Nance seconded the motion; it passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary