

TELL CITY ELECTRIC DEPARTMENT  
BOARD OF DIRECTORS  
January 19, 2021

The Tell City Electric Department Board of Directors met at 4:00 P.M via ZOOM conferencing. All members were present. JB Land presided.

Superintendent Dixon was in attendance as was Paige Schank for the Department.

A motion was made by Ms. Noble and seconded by Mr. Malone to approve the Agenda. Motion passed 6-0.

Minutes from the December 21, 2020 meeting were presented in written form. Being no corrections, Mr. Poole made a motion to approve the minutes, Mr. Kohnert seconded and the motion passed 6-0.

Committees

Human Resources: Mr. Dixon noted that there was nothing to report.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. Ms. Noble 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 \$9,993.53 to the Loan Liquidation Reserve and the Docket. Mr. Malone seconded and the motion passed 6-0. Mrs. Schank will continue to close the fiscal year 2020 and hopes to have final figures to the Board by February's meeting. Final figures are dependent on the completion of the inventory figures. Mrs. Schank provided the Board with estimated work order figures that will be closed to either a capitalized account or an expensed account. Based on these preliminary estimations, an additional \$200,000 will be expensed in 2020.

Strategic Planning: Mr. Dixon stated there were no matters to report.

Current Business

Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in November is \$0.066375. Jasper's is \$0.0758540, Huntingburg's is \$0.0724250 and Troy's is \$0.0780580. A monthly comparison of charges from TCED and SIP to Waupaca Foundry Inc. was presented for the Board's review for the month of December consumption. TCED's cost to Waupaca for the December invoice was higher than SIP's charge to Waupaca by approximately \$25,000.

New Business

a. Superintendent's and Employees' Bonds: The Bonds as prepared by German American Bank were presented for approval. Ms. Noble came into office for her signature. Mrs. Schank will ensure these bonds are recorded at the court house. These are annual renewal bonds.

b. Certification of Nepotism Policy for 2020: As required by the State of Indiana, Mr. Dixon presented the Board with a document certifying that the Department was in full compliance with the Nepotism Policy for the year 2020. This will be attached to the filed Board Meeting Material documents.

c. Transfer of \$7,300.00 from IMPA Street Light Grant Reserve to Regular Checking Account for energy efficiency purchases: Energy efficient purchases were made by TCED, utilizing the funds from the IMPA Street Light Reserve. The purchase was for replacement of the HVAC units at the Waupaca substations. These units went out in 2020 and the substations must be temperature controlled due to housing electronic relays. Motion to transfer the funds was given by Mr. Malone and seconded by Mr. Poole. Motion passed 6-0.

#### Other Business

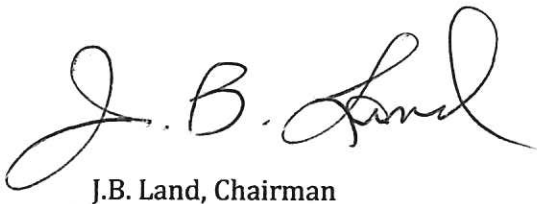
APPA 2020 eReliability Report: Mr. Dixon presented the eReliability Report for TCED as compiled by APPA (American Public Power Association). The report provides data on TCED's system performances including the number of outages on the system (not including major storms), the causes of these outages, timing of outages, which substation the outage relates to, etc. This data is provided annually and shows the benefit of the preventative maintenance the line and meter crews perform on the system, as outages have continually declined over the past several years.

Mr. Kohnert inquired if the Department would begin utilizing the updated tracker calculation with it being the start of the new year. Mrs. Schank noted that the tracker would need to wait to be updated concurrently with a new rate study. The Department is not due for another rate study at this time.

Mr. Dixon noted that with an increase in residential solar customers on the system, IMPA has brought suggestions to its member utilities regarding updating the monthly customer/meter charge for solar customers. The theory behind their suggestion is that maintenance costs of the system are included in standard residential rates. Residential solar customers do not pay as much on their monthly bill, thus are not contributing to the full cost for the maintenance of the system as non-solar customers. IMPA has suggested increasing the monthly customer/meter charge for residential customers to help cover the difference and ensure they are paying their fair share of maintaining the system. At this time, TCED has only four or five solar customers on our system. One of which does generate more electricity than consumed during certain months. The updated meter/customer charge is something the Board can consider and discuss at a later date once Mr. Dixon obtains further data on IMPA's suggested customer/meter charge figure.

It will be determined at a date closer to the next meeting on February 16, 2021 if the meeting will take place in-person or via ZOOM conferencing.

There being no other business, Mr. Daum made a motion at 4:23 P.M. to adjourn. Mr. Kohnert seconded; the motion passed 6-0.



J.B. Land, Chairman



Missy Noble, Secretary