

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
January 17, 2023

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

General Manager Andy Hicks was in attendance as was Paige Schank. No further guests were in attendance.

The Agenda was presented to the Board in written form. Mr. Hicks added 'Parks and Rec Sports Complex Lighting Project' to the agenda as item A under Other. A motion was made by Mr. Daum and seconded by Mr. Poole to approve the Agenda as amended. Motion passed 6-0.

Minutes from the December 20, 2022 meeting were presented in written form. No changes were noted. Mr. Kohnert made a motion to approve the minutes, Ms. Nance seconded and the motion passed 6-0.

Committees

Human Resources: The Department reached out to our insurance agents to confirm there were no issues allowing the student from Perry Central to work with the line crew for a once a week unpaid internship experience. Mrs. Schank added coverage for a volunteer through workers' compensation. The intern attended for the first week and the school counselor confirms attendance through Mr. Hicks.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. Mr. Malone 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 \$9,993.55 to the Loan Liquidation Reserve and the Docket. Mr. Poole seconded and the motion passed 6-0. Mrs. Schank noted that the financials presented were interim for the fiscal year 2022. Once inventory is complete, Mrs. Schank will be able to close the work orders and provide final figures for 2022. An estimated \$150,000-\$160,000 in work orders will be expensed during year end closing.

Strategic Planning:

i. Southwest Substation Update: The final bid for the construction of the substation and skill work was awarded to Premier Power out of Indianapolis. As discussed at the December meeting, Premier Power provided the lowest bid at approximately \$1.6M. They had an extended completion date of approximately 12/18 months. After inquiry around the lead time, it was noted that the extended time was built in to ensure all supplies were able to be received timely. Spectrum has estimated the site work to be completed by end of Q1 2023. TCED will ensure delivery of rock/gravel from Mulzer's prior to the annual contract price adjustment at the end of Q1 2023.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in December is \$0.072717, Jasper's is \$0.081358, Huntingburg's is \$0.0775690 and Troy's is \$0.0838560. 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 consumption (due in January) invoice was higher than SIP's charge to Waupaca by approximately \$2,000. The overall difference between SIP and TCED's Waupaca bills for the year 2022 was TCED billing approximately \$47,000 less than SIP.

b. 601 Main Remodel: TCED awarded the painting of the 601 office building for \$11,000. This quote included the first floor, PCDC suite, and TCED's portion of the second floor. TCED had the carpets cleaned on the second floor and Bosse Title is in the process of moving their furniture and business to the second floor of the building. All TCED employees have been, or will be, relocated to the first floor.

New Business

a. Certification of Nepotism Policy for 2022: As required by the State of Indiana, Mr. Hicks presented the Board with a document certifying that the Department was in full compliance with the Nepotism Policy for the year 2022. This will be attached to the filed Board Meeting Material documents.

Other Business

a. Parks and Rec Sports Complex Lighting Project: Mr. Hicks has been approached by the City and the Parks Department regarding the Electric Department's willingness to assist in funding the lighting portion of the sports complex. The City is asking for TCED to fund the entirety of the lighting project either through straight funding or by way of a loan. The approximate ask is over \$1.5M. The Board discussed that the Department did not have funds at this time as we are utilizing our reserves to build the Southwest Substation and will continue to need funds for the second phase of the substation as well as replenishing the reserves. The Board is comfortable donating the work and time of the TCED employees to assist the City through labor. This includes but is not limited to work such as setting poles, running wire, hanging lights, etc. Motion to approve the donation of TCED employees' labor was given by Mr. Malone and seconded by Mr. Daum. Motion carried 6-0.

There being no other business, Mr. Kohnert made a motion at 4:36 P.M. to adjourn. Mr. Daum seconded; the motion passed 6-0. Mr. Kohnert and Mr. Land will neither be in attendance at the February 21, 2023 meeting.

J.B. Land, Chairman



~~Bob Kohnert, Secretary~~

