

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
March 3, 2023

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members were present except for Joe Daum and Bob Kohnert. Mr. Land presided.

General Manager Andy Hicks was in attendance as was Paige Schank and Julie Dixon for the Department. No further guests were in attendance.

The Agenda was presented to the Board in written form. Mr. Hicks added 'IMPA Economic Development Rider' to the agenda as item A under Other. 'FY 2023 Year End Reports' was updated to 'FY 2022 Year End Reports'. A motion was made by Mr. Malone and seconded by Ms. Nance to approve the Agenda as amended. Motion passed 4-0.

Minutes from the January 17, 2023 meeting were presented in written form. No changes were noted. Mr. Poole made a motion to approve the minutes, Ms. Nance seconded and the motion passed 4-0.

Committees

Human Resources: Mr. Hicks noted that the results of the APPA RP3 award would be publically announced in May. The Board discussed hosting a breakfast for the staff of TCED once the results were announced.

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: \$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 for the month of February. Mr. Malone seconded and the motion passed 4-0. The Board noted a profit was recorded for January. Further noted January's revenue was based off of December consumption. The need for an updated fixed asset inventory and fixed asset system was discussed a future project once funds are available. The Board brought up the suggestion of utilizing summer interns for the fixed asset inventory.

Strategic Planning:

i. Southwest Substation Update: Premier Power has subcontracted the dirt work at the substation location to K&K Dirtworks. K&K has begun working at the site and has almost finished the pad. The rain water drainage has been planned with Chris Toothman and will begin to be worked on in the near future. By midmonth the goal is to be pouring concrete. Substation materials are ordered and in process of being delivered. There is one item that has a 40-48 week lead time for delivery. Mr. Hicks is working with other utilities to find and purchase the material with less lead time to ensure the project is completed timely. Mr. Hicks would like to have a ground breaking ceremony for TCED staff, Board, City Councilmembers, etc.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in January is \$0.079804, Jasper's is \$0.0858910, Huntingburg's is \$0.0828790 and Troy's is

\$0.08200200. A monthly comparison of charges from TCED and SIP to Waupaca Foundry Inc. was presented for the Board's review for the month of January consumption. TCED's cost to Waupaca for the January consumption (due in February) invoice was lower than SIP's charge to Waupaca by approximately \$12,000.

b. 601 Main Remodel – Paint and Carpet: Painting is being completed by Shelby Doss. He is working nights to get the job done without disrupting our working hours. TCED is very happy with his work. The second floor where Bosse Title currently occupies, previous Suite B and part of the first floor hallway is completed at this time. Carpet quotes came were received for the replacement of the first floor at 601 Main and the suite that Bosse Title is currently occupying on the second floor. Quotes were received from Steve Goodson, Hickery's Carpets and Interior Designs. Interior Designs quote was significantly lower than the other two quotes and they were awarded the job. Quotes received were for \$62,946, \$55,047 and \$38,049 respectively.

New Business

a. Lighting Project at 7th Street Apts: The Mayor has requested that the lighting by the Furniture Row apartments on 7th street be replaced with decorative street lighting that matches the lighting on Main Street. There are 10 lights that will need ordered for this project. The cost of the decorative lights is approximately \$33,000 in total. The Mayor had TCED remove the current lights in preparation for installing the replacement light fixtures. The Mayor has asked TCED if the Department is willing and able to fund the replacement of all 10 decorative lights. The Board discussed potential funding options for the project as this was not something budgeted for fiscal year 2023. A suggestion of funding the project and then reducing the PILOT payment for the next two years was discussed. Further, use of the IMPA grant money was an option. The Board decided to table the topic until the March 21st Board meeting. Mrs. Schank will look into the PILOT calculation for the upcoming year and provide figures for the Board at the March meeting.

Mr. Hicks noted that the Department was installing new flood lights at the pool parking lot, the basketball and the pickleball courts for the City. The Department has been able to utilize poles from other, unused locations

b. Troy Assistance Update: Mr. Hicks wanted to keep the Board updated on work performed for Troy through the assistance contract. For the months of December, January and February, TCED has invoiced Troy approximately \$6,500 for work during an outage and moving poles along highway 66.

c. Lawn Care Services: The Department paid \$6,040 in fiscal year 2022 for lawn care services. This includes the lawn at 601 Main, Operations, 19th street, Eckley Substation, the new substation lot, pole training yard and the empty lot owned by TCED. Mr. Hicks inquired of the Board to spend the money budgeted toward lawn services on purchasing a mower for TCED employees to cut the grass themselves. TCED has not received satisfactory service from the previous two lawn companies we've hired. Mr. Hicks has priced mowers in Tell City and is seeing costs from \$4,000-\$8,000. The Board had no objection to TCED mowing in house as long as electrical projects take priority.

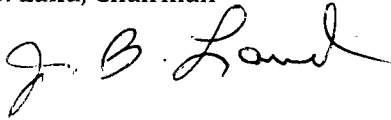
Other Business

a. IMPA Economic Development Rider: IMPA has approached TCED with the need for a renewal of the Economic Development Rider. The Rider is the same as previously approved by the Board and Council. There is no cost to TCED in any manner. It is an incentive for TCED customers that invest

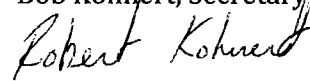
into their company for a credit to their bill through IMPA when meeting specific criteria as set forth in the rider. Both the Board and the City Council will need to approve the renewal of the rider. Mr. Hicks will have the documents for signature at the March meeting.

There being no other business, Mr. Poole made a motion at 4:58 P.M. to adjourn. Mr. Malone seconded; the motion passed 4-0.

J.B. Land, Chairman

Handwritten signature of J.B. Land in cursive script.

Bob Kohnert, Secretary

Handwritten signature of Bob Kohnert in cursive script.

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