

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
April 18, 2023

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members were present except for Joe Daum. 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 APPA Mutual Aid Project under Human Resources Committee as item ii. A motion was made by Mr. Malone and seconded by Mr. Kohnert to approve the Agenda as amended. Motion passed 5-0.

Minutes from the March 21, 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 5-0.

Committees

Human Resources:

i. 2023 Summer Intern: Mr. Hicks noted that Alec Kaufman reached out to him to see if TCED would be hosting any summer internship opportunities in 2023. As of now, APPA has not released any information for a 2023 DEED program, so any internship opportunities would be self-funded. Mr. Hicks is reaching out to the Board to see if they would like to have an intern for the summer, if so would they like to bring Mr. Kaufman back or open applications. The Board and Mr. Hicks discussed Mr. Kaufman's performance during his 2022 summer internship and all agreed based on his work ethic displayed and familiarity with the system, they would like to bring Mr. Kaufman back. Motion was made to offer Mr. Kaufman a summer internship position at the compensation range approved at the last wage resolution was made by Mr. Kohnert and seconded by Mr. Malone. Motion passed 5-0.

ii. APPA Mutual Aid: APPA is in its third year of the "Light up the Navajo" program where they organize utilities around the country to send line workers during the spring/early summer season to help get electricity to the 15,000 homes on the reservation that do not have power. APPA provides the material and trucks and pays for hotels and meals, the utilities pay the workers time and flights. If TCED has interest in participating in the program in the future, the expected cost would be approximately \$5,000 per worker sent. This is a program to think about for the future.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. Mr. Kohnert inquired of the increase in maintenance expenses. Increase due to payroll time of the operation employees during the outages from the two large storms in March. 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 \$9,993.47 to the Loan Liquidation Reserve and the Docket for the month of March. Mr. Poole seconded and the motion passed 5-0.

Strategic Planning:

i. Southwest Substation Update: Starting in May, there will likely be three to five workers at the substation site each week. Foundation and pads have been poured, the ground grid will be finished shortly with the fence going up and the rock being delivered shortly after. The control building is ready for inspection. Jeff Bender and the engineer from Spectrum will be going to West Virginia this week for the final inspection and approval. The building is a concrete building on steel frame and will be shipped shortly after approval. At the time of the meeting, there were no delays in materials outside of the \$13,000 worth of transmission materials previously discussed. Mr. Hicks is still in contact with his previous employer to purchase this material from them. As of right now, it is also ordered from the vendor with an expectation of mid-December delivery. Mr. Hicks is waiting on an update on the power transformer status.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in March is \$0.076422, Jasper's is \$0.0863300, Huntingburg's is \$0.0858590 and Troy's is \$0.0833850. A monthly comparison of charges from TCED and SIP to Waupaca Foundry Inc. was presented for the Board's review for the month of March consumption. TCED's cost to Waupaca for the March consumption (due in April) invoice was lower than SIP's charge to Waupaca by approximately \$48,500.

b. 601 Main Remodel – Carpet: Work is still expected to begin by the end of the month. Last week, there was a leak from the refrigerator hose in the second floor kitchen that flooded the conference room carpet. The value was replaced and carpet was dried, but will need replaced. Interior Designs will be getting TCED a quote for that space. Carpet for all areas of 601 Main except for the Prosecutor's suite will be replaced in 2023. Remaining carpet will be budgeted 2024.

c. Lighting Project at 7th Street Apts: The City has noted that they will find funding for the lights. Ms. Berger will let TCED know if they wish to use the \$11,000 of IMPA Grant funds.

d. Troy Assistance Update: No additional work has been performed since the previous Board meeting.

New Business

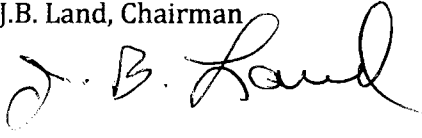
a. Approval of Payment in Lieu of Taxes Due to City: The Board was provided a handout with the calculations for the 2022 Payment in Lieu of Taxes due 2023. The amount due came in slightly lower than was estimated, based upon a tax rate of \$1.2661. Ms. Nance made a motion to approve payment of \$133,286.62 to the City of Tell City as Payment in Lieu of Taxes. Mr. Malone seconded and the motion passed 5-0. Mrs. Schank noted that the 2022 taxes, payable in 2023 was calculated with the removal of the Waupaca substation value as previously discussed by the Board as it is not located within City limits.

b. Schweizer Fest Donation Request 2023: The Schweizer Fest committee has reached out to TCED requesting the electricity used at the festival to be donated by the Department for the dates of August 9, 2023 through August 12, 2023. This is consistent with prior year requests. Motion to approve the donation of electricity was made by Mr. Kohnert and seconded by Mr. Poole. Motion passed 5-0.

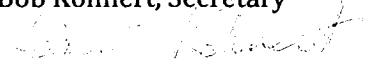
Other Business

There being no other business, Ms. Nance made a motion at 4:41 P.M. to adjourn. Mr. Kohnert seconded; the motion passed 5-0.

J.B. Land, Chairman

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Bob Kohnert, Secretary

Handwritten signature of Bob Kohnert in cursive script.

