

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
April 17, 2024

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

General Manager Andy Hicks was in attendance as was Paige Schank for the Department. No additional guests were present.

The Agenda was presented to the Board in written form. A motion was made by Mr. Daum and seconded by Mr. Kohnert to approve the agenda as presented. Motion passed 6-0.

Minutes from the March 19, 2024 meeting were presented in written form. No changes were noted. Mr. Poole made the motion to approve the minutes as presented. Mr. Daum seconded and the motion passed 6-0.

Committees

Human Resources:

i. Community Involvement: TCED participated in the Skilled Trades Fair at Ivy Tech on April 11, 2024. Students from surrounding county schools attended to broaden their knowledge of the work opportunities available to them post-high school. The event was a success with many more industries there this year than in the past.

ii. APPA Awards: TCED received the American Public Power E-Reliability award for the year 2023. This award recognizes TCED for their reliable electric service to the community.

iii. Summer Internship: Sawyer Guillaume will continue to work with TCED as an intern this summer. Mr. Guillaume currently interns with TCED one day a week through the internship with Perry Central Schools. He has plans to attend lineman school in the fall. Mr. Kaufman, TCED's previous summer intern reached out to Mr. Hicks letting him know that he would be working elsewhere this summer but looked forward to future job opportunities with TCED.

iv. CSR Position: TCED had approximately twenty applicants apply for the CSR position. Mr. Hicks and Mrs. Schank interviewed the three most qualified applicants of the twenty this week and have both agreed upon a candidate to extend an offer. This experience has both customer service experience and a background in bank/teller experience. Mrs. Schank will communicate to all applicants by Friday of the status of their application.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. The Board inquired of the 'other-expenses' which consisted of the expense side for the 7th street lighting that was billed to the City. 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, \$20,000.00 to the Waupaca Substation Reserve and \$9,993.47 to the Loan Liquidation Reserve and the Docket for the month of April. Ms. Nance seconded and the motion passed 6-0.

Strategic Planning:

i. Southwest Substation Update: Pennsylvania Transformer sent a company to attach the fabricated plate that will be used to install the replacements for the previously recalled bushings. Upon receipt of the materials, it was noted that the incorrect size was sent. Pennsylvania will send the correct size but we will have to wait for the installation company to return to have them installed. They will be back as soon as possible. The line crew has completed the majority of the work needed to be performed on their end, with one more fiber glass pole to be changed out. Entrust will return to site to do more transformer testing once the bushings are installed before putting load on the transformer.

Mr. Hicks is working on the second phase of the Southwest Substation. Based on preliminary conversations he has had, refurbishing the 25MV transformer at Eckley will likely cost around \$1.3M, when we paid \$1.4M for the new transformer at Southwest Sub. This is solely off one company's conversation. This company is fairly small and has a 3-year lead time for refurbished transformers. When it's time to bid the job out, TCED will require a minimum of three quotes before moving forward so the \$1.3M estimate will likely change. Mr. Hicks's goal is to have budgetary figures to the Board by summer for the second phase of the Southwest substation.

ii. E2 Customer Substation Update: Mr. Hicks remains in constant contact with the customer and the joint operating committee on the project. The E2 customer has requested additional time to determine which route they are going to take before making purchases. Budgetary rates were discussed at prior meetings. Mr. Hicks will be working closely with IMPA's Executive Committee to try to better IMPA's EDR in the future.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in March is \$0.0826680, Jasper's is \$0.0971300, Huntingburg's is \$0.0937760 and Troy's is \$0.0929100. 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 approximately \$28,000 more than SIP's charge. Year to date, TCED's bill is approximately \$14,000 more than SIPs.

b. Troy and Cannelton Assistance Update: No update for Cannelton's assistance. Troy is still wanting the tie-line project to be completed. They asked for more time for their Board to decide which route they wanted to take based on the options TCED presented and discussed at the prior meeting. Option 1 - TCED would build the line where we'd own the line one span past the tracks. With this option, Troy would pay for half of the tree trimming and half of TCED's labor. Option 2 - TCED would build the line (and own it) at no charge. Troy would give us the service territory and current customers in that territory of the area south of the railroad tracks. Either option, Troy would have to upgrade a part of their wire for the tie-line. This tie-line would allow TCED to remove the current tie-line we have going from town to the industrial park that goes through rough terrain. TCED has approval from the state to clear the trees and set the poles along HWY 66. The contract tree trimming group is scheduled.

New Business

a. Promotional Fund Approval - Table of Blessings Invoice from The Post: The Post provided the meal that TCED served at the Table of Blessings in February. The invoice for the food supplies was

\$250.00 for 50 plates. Mr. Malone motioned to approve the use of the promotional funds to pay the \$250.00 invoice to The Post. Mr. Poole seconded and the motion passed 6-0.

b. Transfer \$140,000 from Operating Reserve to Regular Checking for Southwest Substation payment: The Board voted to transfer \$140,000 from the operating reserve into the checking account for payment of invoices related to the Southwest Substation. Motion made by Mr. Kohnert and seconded by Mr. Daum. Motion passed 6-0.

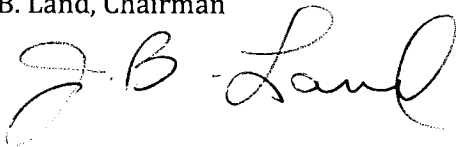
Other Business

TCED has worked closely with the owner of the car wash being built at the old Sonic location. The owner has nothing but praised TCED for being great to work with. The owner is also very happy with the rates TCED is offering compared to his other locations.

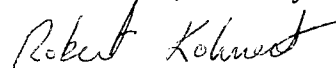
Habitat for Humanity would like approval to publicly thank TCED and the Board of Director's for the donation of the ground for their upcoming house build. The Board is fine with this.

There being no other business, Ms. Nance made a motion at 4:44 P.M. to adjourn. Mr. Daum seconded; the motion passed 6-0.

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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