

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
June 18, 2024

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present except for Duane Poole and Bob Kohnert. 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. Malone to approve the agenda as presented. Motion passed 4-0.

Minutes from the May 22, 2024 meeting were presented in written form. No changes were noted. Ms. Nance made the motion to approve the minutes as presented. Mr. Daum seconded and the motion passed 4-0.

Committees

Human Resources:

i. Community Involvement: No updates from prior meeting. TCED is preparing a team for the Schweizer Fest Bed Race and a contestant for the Pie-Eating Contest.

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, \$20,000.00 to the Waupaca Substation Reserve and \$9,993.47 to the Loan Liquidation Reserve and the Docket for the month of June. Mr. Malone seconded and the motion passed 4-0.

Strategic Planning:

i. Southwest Substation Update: Mr. Hicks presented the Board with a presentation on the Southwest Substation. The ribbon cutting was postponed as TCED had a catastrophic failure of a piece of equipment at the substation when we were placing load on the equipment for the first time. Entrust, the engineering firm over the project has been onsite to perform an investigation on the failure, as well as the contractor Premier Power. TCED has been in touch with insurance, the City attorney, as well as IMPA to ensure everyone is on the same page with the situation. Entrust should have the investigation report to TCED by end of week and at that time they will present the findings to Premier Power. TCED is thankful that all employees were safe during the situation. One of the small work trucks (unit 3307) was hit by a piece of debris and found to be totaled by the insurance company. Mr. Hicks requested a safety audit to be performed by IMPA to ensure nothing additional TCED could have done in the situation to have kept our employees safe. IMPA's report should be delivered to TCED within the upcoming week. At this time, the replacement parts are expected to be shipped by mid-August. TCED will be waiting for those parts and additional testing to be completed before rescheduling the ribbon cutting.

ii. E2 Customer Substation Update: TCED will be doing prep work on the 288 feeder for the addition located on the back side of the plant while the E2 customer is shut down the week of July 4th.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in May is \$0.0879270, Jasper's is \$0.0989380, Huntingburg's is \$0.1010660 and Troy's is \$0.0904350. A monthly comparison of charges from TCED and SIP to Waupaca Foundry Inc. was presented for the Board's review for the month of May consumption. TCED's cost to Waupaca for the May consumption (due in June) invoice was approximately \$31,000 more than SIP's charge. Year to date, TCED's bill is approximately \$71,000 more than SIPs.

b. Troy and Cannelton Assistance Update: No update for Cannelton's assistance. Troy has agreed to pay half of the labor for the tie line. TCED is awaiting the signed contract, expected to be received by end of month. TCED will bill Troy monthly for the work performed.

c. Potential New Housing Project: The Port Authority Board voted not to sell the land to the developer and the project discussed at the previous meeting is no longer on the table.

New Business

a. MyMeter Implementation: Mr. Hicks gave the Board a presentation of the MyMeter website that TCED is going live with tomorrow, June 19th. MyMeter gives TCED's residential customers the ability to review their usage through a web-based portal. Customers interested in the portal will fill out a brief form on the TCED website and will be contacted by TCED employees once their account log in is created. Customers will only have information related to their specific address.

b. APPA KWH Customer Cost: Mr. Hicks presented data from APPA regarding customer costs across APPA members. The data looks at kilowatt hours we consumed versus what we billed across the Board, averaging all rates. Within the data, TCED was the 12th lowest cost per kilowatt hour out of 118 utilities in Indiana (public, municipals and co-ops) and 5th lowest among IMPA members. TCED is proud of this accomplishment of providing reliable power to our customers at our current rates.

c. Resolution R240618A – Uncollectible Accounts: A motion was made by Mr. Malone and seconded by Mr. Daum to approve the Resolution presented for uncollectible accounts in the amount of \$5,343.75. Motion passed 4-0.

d. July Board of Director's Meeting: Mrs. Schank will be out of town in July and has requested the July board meeting to be moved to July 23, 2024 at 4:00 P.M. to allow her time to prepare and mail out the informational packets to the Board, prior to the meeting. The members of the Board present agreed to the meeting date change.

Other Business

There is no update on the GE site at this time. The project is expected to begin Q3/Q4 of 2024.

The July Board meeting will be moved to Tuesday, July 23rd. There being no other business, Ms. Nance made a motion at 4:56 P.M. to adjourn. Mr. Daum seconded; the motion passed 4-0.

JOE MALONE,
~~J.B. Land, Chairman~~ VICE-CHAIRMAN

Joe Malone

Bob Kohnert, Secretary

Bob Kohnert