

TELL CITY ELECTRIC DEPARTMENT  
BOARD OF DIRECTORS  
July 23, 2024

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present except for Mr. Land. Mr. Malone 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 Ms. Nance and seconded by Mr. Daum to approve the agenda as presented. Motion passed 5-0.

Minutes from the June 18, 2024 meeting were presented in written form. No changes were noted. Mr. Daum made the motion to approve the minutes as presented. Ms. Nance seconded and the motion passed 5-0.

Committees

Human Resources:

i. Community Involvement: TCED will participate in the National Night Out on August 6<sup>th</sup> from 5-8 pm at the JFK Pool. German American is sponsoring hot dogs which TCED has volunteered to grill. TCED trucks will be on display at this event. TCED is also participating in the Schweizer Fest bed race and pie eating contest.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report and Docket were presented and discussed. It was noted that the certificate of deposit brought in \$43,000 of interest in June. Mr. Kohnert 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 July. Mr. Poole seconded and the motion passed 5-0.

Strategic Planning:

i. Southwest Substation Update: Premier Power has agreed to pay for all damage related to the Southwest Substation. Cleveland Price will be here on August 13<sup>th</sup> to test and fix the 69KV switch. The PT's should ship August 16<sup>th</sup> with Premier Power coming on site to install and rewire. Entrust will be onsite the following week to do the testing. The insulators need repaired instead of patched. Unsure of the timing of the replacements at this time. TCED has completed all work that can be done at this time until the transformer is ready for load.

ii. E2 Customer Substation Update: The 288 feeder upgrade took place the week of July 4<sup>th</sup> while the customer was down. The last piece of equipment needed for the upgrade will be delivered in October. A short outage will take place at that time to complete the upgrade. Breaker replacement is still on track for Q1 of 2025.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in June is \$0.0847360, Jasper's is \$0.1005900, Huntingburg's is \$0.1008950 and Troy's is \$0.0990980. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for June consumption. TCED's cost to the E2 customer for the June consumption (due in July) invoice was approximately \$46,000 more than SIP's charge due to the addition of sales tax being added to TCED's bill and not SIP's of approximately \$52,000. TCED was notified by the Department of Revenue that exemption status was inactive at this time and to begin charging sales tax immediately. SIP has not received this notice. TCED has worked closely with the E2 customer to assist them with the documentation they need to provide to the state. At this time, no updated notice from the state on the exemption status has been received.

b. Troy and Cannelton Assistance Update: No update for Cannelton's assistance. There will be billing to Troy for our assistance on callouts in the past month. Troy's bid package to install the neutral on Troy's system is open until August 5<sup>th</sup>. Mr. Hicks and Mr. Pruitt will sit down next week to review Troy's system to see if TCED can handle the additional workload in the period required per the bid package.

c. Potential New Housing Project: Parties came to an agreement since the previous Board meeting to resolve the land situation that was halting the project. At this time, they are applying for tax credits. If the credits are received, the project seems to be moving forward.

#### New Business

a. TCED Rentals: Mr. Hicks informed the Board that the County has approved an expansion of the Courthouse to relocate the prosecutor's office from TCED building to the Courthouse. The current lease for the prosecutor's office is up in January. Per the prosecutor, they plan on relocating before the end of the current lease. If there is a delay in their building project, the Board is comfortable with a 6-month renewal lease, but nothing shorter. A 6-month lease would allow TCED time to advertise and complete needed updates to the space to the public.

b. Approval of Promotional Account Funds for \$50.00 Schweizer Fest Bed Race Sponsorship, \$200.00 – Schweizer Fest Pie Eating Contest: Ms. Nance made the motion, seconded by Mr. Daum to approve the payment from the promotional account fund as held by the City for the bed race and the pie contest sponsorships in the amount of \$50.00 and \$200.00 for a total of \$250.00. Motion passed 5-0.

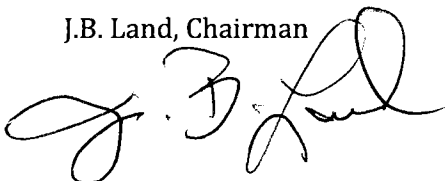
#### Other Business

TCED will put a padmount transformer at the new car wash (former Sonic location) once the customer has poured the pad.

There is no update on the GE site at this time.

There being no further business, Mr. Kohnert made a motion at 4:32 P.M. to adjourn. Mr. Poole seconded; the motion passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary

