

TELL CITY ELECTRIC DEPARTMENT  
BOARD OF DIRECTORS  
November 19, 2024

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present except Ms. Nance. 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. Mr. Hicks requested an addition to New Business, item d. PILOT contract approval. A motion was made by Mr. Malone and seconded by Mr. Daum to approve the agenda as amended. Motion passed 5-0.

Minutes from the October 15, 2024 meeting were presented in written form. No changes were noted. Mr. Kohnert made the motion to approve the minutes as presented. Mr. Poole seconded and the motion passed 5-0.

### Committees

#### Human Resources:

**i. Community Involvement:** The 'Spooky Tunnel' at the Witches Walk was a great success this year and is looked forward to already for next year. TCED helped deliver the donated food items from the United Way campaign to the Cannelton Food Pantry. The food pantry sent a thank you letter for the assistance provided. Mr. Hicks and Mrs. Schank attended the ASPIRE event at the local high schools to teach area sophomores of the career opportunities within the community. The Christmas parade is December 7<sup>th</sup>, which TCED plans to take a trailer and a couple trucks. TCED will also be hosting 'Donuts with Santa' on December 14<sup>th</sup> at the office building. Lineman applications are being accepted through end of day tomorrow.

**Financial Matters:** The Financial Reports, Working Fund Report, Liquidity Report, and Docket were presented and discussed. Payment from the restoration work in Quitman, GA was received. The invoice for restoration work in Orlando, FL was billed. Payment from Premier Power for the substation failure will be sent via EFT this week. Mr. Poole 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 November. Mr. Daum seconded and the motion passed 5-0.

#### Strategic Planning:

**i. E2 Customer Substation Update:** The breaker damaged during the storm was replaced in November. The rest are still on schedule to begin change out in Q1 2025. TCED will be completing the 288 upgrade next week. Mr. Hicks met with the E2 customer to present them the E2 rates for 2025.

#### Current Business

**a. Power Supply Report:** A copy of the monthly report was distributed. The Department's cost per kWh in October is \$0.0817641, Jasper's is \$0.0956473, Huntingburg's is \$0.0922712 and Troy's is \$0.0847804. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for October consumption. TCED's cost to the E2 customer for the October consumption (due in November) invoice was approximately \$4,000 more than SIP's charge. TCED received notice from the Department of Revenue and is no longer charging the E2 customer sales tax.

b. Troy and Cannelton Assistance Update: TCED continues to build the tie-line to Troy. There were no call outs to Cannelton or Troy during the past month. Cannelton plans to return the borrowed transformer to TCED within the next week or two as their replacement will be delivered at that time.

#### New Business

a. Transfer of \$119,921.72 from the Loan Liquidation Reserve to Regular Checking Account for AMI loan payment: Transfer of funds is needed to pay the annual AMI loan payment due in December. The balance of the account, after the November transfer as approved at this meeting, is the total balance due for the December 2024 payment. Motion to transfer the funds was given by Mr. Malone and seconded by Mr. Kohnert. Motion passed 5-0.

b. Donation of Christmas Light Usage to the City: The Board voted to donate the energy usage for the Christmas lights at City Hall Park and on the street lights throughout Main Street, Washington hill, Tell Street and part of 7<sup>th</sup> Street. The cost of the donation ranged from \$200-\$400 over the previous three years. Mr. Malone motioned to approve this donation. Mr. Daum seconded and motion passed 5-0.

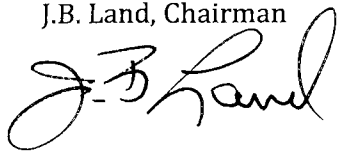
c. 601 Main Street Suite C 2025 Lease: The Prosecutor's office will be moved out by end of 2024. TCED has been approached by a company within the community with interest in leasing the suite. This company would like a 5 year lease for the space. Mr. Hicks presented them with the option of the current leasing cost if TCED were to paint and replace the carpet in the suite, or a discounted monthly price for the suite as is. The space would be used for office staff. A contract has been presented to the company at this time. Mr. Hicks will let the Board know if/when it is signed.

d. PILOT Contract Approval: The TCED Board and City Council have both approved the 2024 PILOT payable in 2025 of \$100,000. Per the ordinance, the Board shall vote to give Mr. Hicks the authority to sign the PILOT contract with the City on behalf of TCED. Mr. Daum made the motion to authorize Mr. Hicks to sign the PILOT contract between TCED and the City of Tell City on behalf of TCED. Mr. Malone seconded and the motion passed 5-0.

#### Other Business

There being no further business, Mr. Kohnert made a motion at 4:35 P.M. to adjourn. Mr. Malone seconded; the motion passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary

