

TELL CITY ELECTRIC DEPARTMENT  
BOARD OF DIRECTORS  
June 18, 2025

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present except for Mr. Poole. 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. The additions to Financial Matters, Finance Reports: B. April Reports and New Business, Item B. GE Project Update were noted. A motion was made by Mr. Daum and seconded by Mr. ~~Poole~~ to approve the agenda as amended. Motion passed 5-0.

Minutes from the May 20, 2025 meeting were presented in written form. No changes were noted. Ms. Nance made the motion to approve the minutes as presented. Mr. Malone seconded and the motion passed 5-0.

### Committees

#### Human Resources:

i. Community Involvement: TCED employees participated in the first annual Perry County Burger week hosted by the United Way of Perry County. Josh Knepper was one of the "sauce boss" judges for the week and helped cook a burger for the "utility cook off." Mr. Hicks and Julie Dixon attended the monthly Kiwanis lunch to speak on MyMeter and the Outage Heat Map. Mr. Hicks started working through the APPA RP3 application, due in September.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report, and Docket were presented and discussed. April financials were provided as an update from previous meeting. Expenses for a work order were moved into April to appropriately capture the expenses that offset the billed revenue in that time period for a specific work order. May showed a small loss, primarily driven by a decrease in usage on the system. 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 June. Ms. Nance seconded and the motion passed 5-0.

#### Strategic Planning:

i. E2 Customer Substation Update: TCED is waiting on Hoosier Energy to schedule the upgrade work.

ii. JB Land Substation Update: Steel bids and miscellaneous material bids were received for Phase 2. Steel bids were slightly under the budgeted price with a lead time of 6 months after drawing approval, estimated December/January 2026. Miscellaneous material bids were budgeted for \$657K and were received by multiple bids at approximately \$250K. This price is \$35K less than what was purchased three years ago for Phase 1. All lead times fall within the lead time of the transformer. Purchase orders for the steel and miscellaneous material will go out next week.

#### Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in May was \$0.0819963, Jasper's was \$0.0918291, Huntingburg's is \$0.0914889 and Troy's is \$0.0875366. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for May consumption. TCED's cost to the E2 customer for the May consumption (due in June) invoice was approximately \$10,700 more than SIP's charge.

b. Troy and Cannelton Assistance Update: No Cannelton assistance update. Phase 2 of the Troy Tie-Line has been started by TCED. Troy is paying the cost of the project and will obtain the asset on their books. TCED is completing setting poles and will hang the wire next week depending on weather.

c. Operations Building Roof: Roof patching as taken place. There have been no leaks with the significant rain we have received since the patching took place. Roof project is complete at this time.

#### New Business

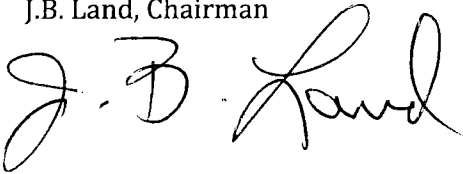
a. Resolution R250618A Uncollectible Accounts: A motion was made by Mr. Kohnert and seconded by Mr. Daum to approve the Resolution presented for uncollectible accounts for \$9,340.75. Motion passed 5-0.

b. GE Project Update: Mr. Hicks met with the representative from GE as well as a representative from the electrical contractor to provide an update of expected usage and requirements for service. Mr. Hicks has requested a monthly bill from another site of usage on the equipment to be used in Tell City to confirm the preliminary numbers. The work will be a minimum of 6 months, with the expectation of 6-9 months. They are looking at a start period of September-October 2025. TCED has provided a quote to to build a line to the front of the building for service. They have now requested a quote to build the line to the back of the building. Mr. Hicks will provide an updated quote. It has been noted that GE will pay a deposit or letter of credit, according to TCED policy. GE will also pay all construction and removal costs. TCED is waiting for a contact at GE to be in touch to document responsible parties for billing and provide the deposit/letter of credit before moving forward.

#### Other Business

There being no further business, Ms. Nance made a motion at 4:33 P.M. to adjourn. Mr. Daum seconded; the motion passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary

