

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
November 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.

No public petitions noted.

The Agenda was presented to the Board in written form. Mr. Hicks requested an addition under Strategic Planning Committee: item ii. JB Land Substation Phase 2 item B. Steel Pole Bid Approval and under New Business, item D. General Manager 2026 Goals. A motion was made by Ms. Nance and seconded by Mr. Malone to approve the agenda as amended. Motion passed 5-0.

Minutes from the October 21, 2025, meeting were presented in written form. No corrections were noted. Mr. Kohnert made the motion to approve the minutes as presented. Mr. Daum seconded. The motion passed 5-0.

Committees

Human Resources: TCED employees participated in the Witches Walk, hosting the Haunted Tunnel at the office building. TCED also assisted the Kiwanis Club with installing the flags at City Hall Park for Veteran's Day. TCED will host Donuts with Santa on December 6th at 8:30-10:30am. TCED staff will participate in the parade that afternoon.

Financial Matters: The Financial Reports, Working Fund Report, Liquidity Report, and Docket were presented and discussed. Mr. Daum 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. Malone seconded, and the motion passed 5-0. It was noted that the City Council approved the Ordinance for TCED's 2026 Budget at their November 3rd meeting.

Strategic Planning:

i. E2 Customer Substation Update: The breaker change-out is complete. Hoosier will perform the testing of the breakers over the next week to complete Phase 1 of the upgrade.

ii. JB Land Substation Update: TCED has received bids for Phase Two of the substation as followed:

A. Control Panel Bid Approval for:

- a. EP2 - \$178,488.00, 16 wks lead
- b. Panelmatic Power Inc. - \$254,098.00, 10-13 wks lead
- c. KEMCO - \$229,134.03, 20-22 wks lead

Mr. Hicks noted that the bids are approximately \$90,000 more than was previously expected, as TCED had planned to use 3 panels from the Eckley substation and purchase 2 new ones. Utilizing the panels from the Eckley substation would make Eckley unusable for an extended time period while waiting to complete Phase 2. From a reliability standpoint, it was decided to order all 5 panels new rather than to take from Eckley.

B. Steel Pole Bid Approval for:

- a. PowerLink Electrical Sales Inc. Alum-Elec (Rohn Products) - \$49,900, 40-42 weeks lead
- b. TransAmerica Power Products (TAPP) - \$39,947.00, 48-49 weeks lead
- c. Dis-Tran Steel Pole, LLC - \$69,330.00, 60 weeks lead

d. Alum-Elec - \$72,816.84, 34-36 weeks lead

TransAmerican Power Products' quote did not meet the technical requirements for the steel pole base plate design and was disqualified from the bids.

Mr. Hicks noted that an additional five 'no bids' were received by companies that could not meet the time requirements outlined in the bid packet. Based on review and discussion of the bids received, Mr. Kohnert made the motion to approve the control panel bid from EP2 for \$178,488.00 and the steel pole bid from Rohn Projects for \$49,900.00. Motion was seconded by Mr. Daum. Motion carried 5-0.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in October was \$0.0843274, Jasper's was \$0.0905480, Huntingburg's is \$0.0908970, and Troy's was \$0.0922464. 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 \$30,000 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No update this month from Cannelton. Assistance on small outages has been provided for Troy throughout the month. TCED will utilize the tie-line to Troy in the upcoming month(s) as Troy is upgrading parts of their system, which will require Troy to take outages. TCED will use the tie-line during these outages to feed the impacted portion of Troy's system. TCED will provide the usage readings to IMPA. IMPA will bill Troy directly for the usage.

c. GE Project Update: No update from prior meeting. Representatives still expect power to be needed by January/February 2026.

New Business

a. Transfer of \$119,921.73 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 loan liquidation reserve account, after the November transfer as approved at this meeting, is the total balance due for the December 2025 payment. Motion to transfer the funds was given by Mr. Malone and seconded by Ms. Nance. Motion passed 5-0. After this payment, there is one more payment in 2026 before the loan is paid in full.

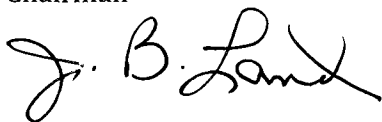
b. Donation of Christmas Light Usage to the City of Tell City: The Board voted to donate the energy usage for the Christmas lights at City Hall Park and on the street lights throughout the city. Mr. Kohnert motioned to approve this donation. Mr. Daum seconded and motion passed 5-0.

c. Resolution R251118A TCED Personnel Policy 4.2 Section Update: Recommendation to add the following criteria to Personnel Policy section 4.2 Paid Time Off: "1. A maximum of sixty (60) days in advance for non-travel leave and 2. A maximum of one year in advance for traveling leave." TCED has received vacation requests for non-travel days over 15 months in advance in the past. To be fair to all employees, the personnel policy has been updated to put a maximum number of days in advance that a PTO day can be requested. Motion was made by Mr. Malone and seconded by Mr. Kohnert to approve Resolution R251118A – Section 4.2 – Paid Time Off (PTO). Motion passed 5-0.

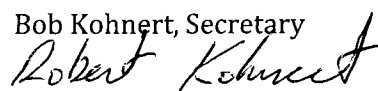
d. General Manager 2026 Goals: Mr. Hicks and the Board discussed the General Manager merit goals for 2026. Goals included action items such as: accident-free work time for all employees, community involvement, working relationships, major equipment installation of Phase 2 of the JB Land Substation, continuation of pole audits, and other miscellaneous requirements as listed within the goal documentation. Motion was made by Ms. Nance and seconded by Mr. Daum to approve the 2026 General Manager merit goals and requirements. Motion passed 5-0.

There being no further business, Ms. Nance made a motion at 4:51 P.M. to adjourn. Mr. Kohnert seconded the motion; it passed 5-0.

J.B. Land, Chairman

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Bob Kohnert, Secretary

Handwritten signature of Bob Kohnert in cursive script.

