

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
December 16, 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. Daum. 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. No changes were noted. A motion was made by Mr. Poole and seconded by Mr. Malone to approve the agenda as amended. Motion passed 5-0.

Minutes from the November 18, 2025, meeting were presented in written form. No corrections were noted. Mr. Kohnert made the motion to approve the minutes as presented. Ms. Nance seconded. The motion passed 5-0.

Committees

Human Resources: TCED employees participated in the Tell City Christmas Parade and hosted the Donuts with Santa event at the office.

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 \$9,993.55 to the Loan Liquidation Reserve and the Docket for December. Mr. Poole seconded. The motion passed 5-0. A loss for the month was noted. Notable financial items in November consist of 2025 incentive pay out, PowerManager renewal, contribution to building inspector, and work on operations vehicles. There was a significant decrease in kilowatts sold in October, seen in November's billing for all rate classes, notably residential. Revenue from electric sales decreased approximately \$160K while purchase power costs only decreased approximately \$65K for October consumption, billed in November.

Strategic Planning:

i. E2 Customer Substation Update: Phase 1 of the upgrade is complete. Fiber will be reinstalled this week for the scada communication to the substation.

ii. JB Land Substation Update: No update from prior month. Lead time on steel is February and the breakers should be received in January.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in November was \$0.0818533, Jasper's was \$0.0906587, Huntingburg's is \$0.0886394, and Troy's was \$0.0812393. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for November consumption. TCED's cost to the E2 customer for the November consumption (due in December) invoice was approximately \$6,000 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No update this month from Cannelton. Assistance on one small outage has been provided for Troy this month.

c. GE Project Update: Mr. Hicks provided an estimated bill and deposit requirements based on predicted usage/demand information from the contractor. Mr. Hicks meets with the contractor/GE representatives tomorrow to give finalized deposit information based on 2026 tracker figures. Representatives still expect power to be needed by January/February 2026.

New Business

a. Election of TCED Board Officers for 2026: All current officers noted that they would be willing to continue in their elected position for the upcoming fiscal year: Chairperson – Mr. Land, Vice Chairperson – Mr. Malone, Secretary – Mr. Kohnert. Committees were discussed and nominated as follows: Human Resources – Mr. Hicks, Mr. Land, Mr. Malone, Strategic Planning – Mr. Hicks, Mr. Land, Mr. Kohnert, and Dispute Resolution – Mr. Hicks, Mrs. Schank and Ms. Nance. A motion was made by Mr. Poole and seconded by Mr. Malone to approve the positions and committees as previously listed for the year 2026. Motion passed 5-0.

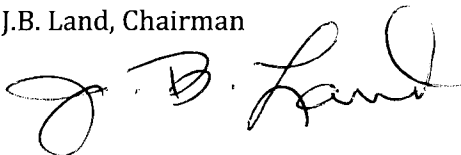
b. General Manager and Employee Bonds: The Bonds as prepared by German American Bank were presented for Board signature. Mrs. Schank will ensure these bonds are recorded at the court house. These are annual renewal bonds. Motion to approve the bonds was made by Mr. Kohnert and seconded by Mr. Malone. Motion carried 5-0.

c. Resolution R251216A Uncollectible Accounts: A motion was made by Ms. Nance and seconded by Mr. Poole to approve the Resolution presented for uncollectible accounts in the amount of \$7,527.10. Motion passed 5-0.

d. CISCO WebEX Calling: Mr. Hicks discussed the new phone system to be implemented within TCED and all City phone systems. CISCO's Webex calling will allow for more features and cost savings for all departments. There is a one-time upgrade of \$20K that will be divided amongst all City departments and a 5-year contract for \$99K. The web based system will remove the recurring cost of a full system upgrade every 3 to 5 years. Of all devices across the City, approximately 85% are already capable of hosting the new system. The web-based calling will allow for customization that is not currently available within the current system.

There being no further business, Ms. Nance made a motion at 4:40 P.M. to adjourn. Mr. Kohnert seconded the motion; it passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary

