

TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
August 19, 2025

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.

No public petitions noted.

The Agenda was presented to the Board in written form with no changes noted. 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 July 15, 2025, meeting were presented in written form. No corrections were noted. Mr. Poole made the motion to approve the minutes as amended. Mr. Kohnert seconded, and the motion passed 5-0.

Committees

Human Resources:

i. Community Involvement: TCED employees will participate in the National Night Out at the City Pool Parking lot on September 2nd. German American is donating hot dogs, and TCED will cook and distribute them. The Board is welcome to join. TCED employees will assist the Kiwanis Group with driving the ground stakes for the Labor Day Flags at City Hall.

Financial Matters: Mrs. Schank reported that the certificate of deposit was renewed for 8 months at 4.2% APY at German American. The maturity date is in March 2026. Interest at the July renewal date was an additional \$23,908.67. 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 August. Mr. Malone seconded, and the motion passed 5-0.

Strategic Planning:

i. E2 Customer Substation Update: Mr. Hicks and the joint operating committee are meeting next week to discuss the schedule of the needed outages to complete the upgrade.

ii. JB Land Substation Update: All material is ordered. Plans, designs and layouts of all items are being reviewed to ensure proper fittings. As steel is delivered, TCED crews will install. Goal for Phase 2 completion is end of 2028.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kWh in July was \$0.0812762, Jasper's was \$0.0852430, Huntingburg's is \$0.0844454 and Troy's is \$0.0804765. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for July consumption. TCED's cost to the E2 customer for the July consumption (due in August) invoice was approximately \$12,000 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No Cannelton assistance update. The Troy tie-line and extension projects are complete. TCED completed the final portion last weekend.

c. GE Project Update: No update from prior meeting. Expected to begin project Q4 2025.

New Business

a. IHDCA Energy Assistance Program (EAP) Memorandum of Agreement: TCED has been provided the MOA from IHDCA for the upcoming energy assistance program. This program is a state-funded program that assists individuals within our community with financial aid paid directly towards their electric bill. The program has a moratorium from December 1 through March 15. After March 15th, payment must be made in full to avoid disconnection. TCED is taking the risk that a customer is approved for EAP, then does not pay bills due through the moratorium and leaves the TCED system. Those balances over almost 4 months could be significant and would be sent to collections. The Board and the Department recognize the importance of this program to our community and are willing to take on the risk of non-payment during the moratorium. Motion to authorize signature on the MOA was made by Mr. Kohnert and seconded by Mr. Poole. Motion carried 5-0.

b. TCED Reminder Notice: Current TCED practice is to send a reminder notice to customers on the day after bills are due via email/mail. The reminder notice provides the past due balance as well as the last day to pay notification. TCED spends an estimated \$450-\$600 per month on these notices. TCED would like to move away from reminder notices and add a box on the next month's bill stating the last day to pay and the past due balance as of the date printed. Current practice sends the reminder notice via email/mail, then 3-4 days after the Department sends out the next month's bill. Including the reminder information within the next month's bill will provide the customer with the same information and save the department money. The Department wanted to inform the Board of this change taking place during the next billing cycle.

c. Perry County Development Corporation Annual Request: The Department received the annual funding request from the PCDC for 2025. The request is consistent with the prior year's donation. The Board recognizes the work PCDC does for the industries and community within our service area. The Board acknowledges that the importance of growth within the community allows for growth within TCED's service area.

- i. Approval to Move Funds as/if Decided Above to the Promotional Account: Mr. Malone made the motion, seconded by Mr. Kohnert to transfer \$5,000 to the Promotional Account as held by the City. Motion passed 5-0.

Motion to approve the 2025 donation to the PCDC for \$5,000 was made by Mr. Malone and seconded by Mr. Daum. Motion passed 5-0.

Mr. Poole made a motion, seconded by Mr. Kohnert at 4:37 P.M. to adjourn and move into executive session to:

Discuss personnel matters.

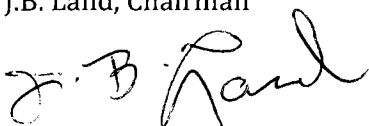
The motion passed 5-0.

At 5:20 P.M. Mr. Daum made a motion to adjourn the Executive Session and return to regular session. Mr. Kohnert seconded, and the motion passed 5-0.

Other Business

There being no further business, Mr. Daum made a motion at 5:24 P.M. to adjourn. Mr. Kohnert seconded the motion; it passed 5-0.

J.B. Land, Chairman



Bob Kohnert, Secretary

