TELL CITY ELECTRIC DEPARTMENT
BOARD OF DIRECTORS
September 15, 2026

The Tell City Electric Department Board of Directors met at 4:00 P.M. All members of the Board were present. Mr. Land presided.

General Manager Andy Hicks was in attendance, as was Paige Schank for the Department. No further guests.

No public petitions noted.

The Agenda was presented to the Board in written form. Mr. Hicks added one item under Current Business – Item d. Sunbelt Solomon Transformers and three items under New Business – c. IMPA Grant Reserve Transfer Request, d. AirEvac Coverage for 2027, and e. Transfer Funds from Operating Reserve to Checking Account of $185,000. A motion was made by Mr. Malone and seconded by Ms. Nance to approve the agenda as amended. Motion passed 6-0.

Minutes from the August 18, 2026, meeting were presented in written form. No corrections were noted. Mr. Kohnert made the motion to approve the minutes as presented. Mr. Poole seconded. The motion passed 6-0.

Committees

Human Resources: TCED participated in the National Night Out at the 4H Fairgrounds. Trucks were set up and employees cooked the hot dogs that were donated to the event by German American. Mr. Hicks discussed with the Board the Supervisor Improvement Plan that will be utilized for employees who have received verbal and then written performance warnings. The Improvement Plan details a 12-month performance review and the consequences of failure to meet performance expectations during that time period.

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: $64,000.00 to the Operating Reserve, $11,250.00 to the Expansion Reserve, $10,000.00 to the Waupaca Substation Reserve, and $9,993.47 to the Loan Liquidation Reserve, and the Docket for September. Mr. Daum seconded. Motion passed 6-0.

Strategic Planning:

i. E2 Customer Substation Update: Joint Operating Committee pushed their meeting back to next week. Mr. Hicks will have an update at the next meeting. E2 customer's schedule for the remainder of the year was obtained. There will not be a full outage taken in Q4, so TCED/Hoosier will have to plan around the E2 customer being unable to take an outage for the next phase of the breaker upgrades.

ii. JB Land Substation Update: TCED employees are installing the conduit outside of the station. Will bring a boring company in to bore under Tell Street. Control panels are expected to be shipped by the end of the month. Once received, Casey Electric is prepared to being the low voltage wiring installation.

Current Business

a. Power Supply Report: A copy of the monthly report was distributed. The Department's cost per kwH in August was $0.0800910, Jasper's was $0.0852972, Huntingburg's is $0.0888002, and Troy's was $0.0879580. A monthly comparison of charges from TCED and SIP to our E2 customer was presented for the Board's review for August consumption. TCED's cost to the E2 customer for the August consumption (due in September) invoice was approximately $88,400 less than SIP's charge.

b. Troy and Cannelton Assistance Update: No update at this time for Cannelton. Troy's new Board is still reviewing the proposal and wants to discuss the department's needs with their employees. TCED will continue with the current maintenance agreement.

c. GE Project Update: The project is up and running with a consistent load. Project representatives estimate another 180 days for the restoration to continue.

d. Sunbelt Solomon Transformers: Testing on the three 500KVA transformers was completed by Sunbelt, and all three failed inspection. During the manufacturing of the transformer, the wrong-sized bus work tying the primary to the secondary side was used, and the control modules that go into the transformers were never installed. All three transformers were fixed by Sunbelt and delivered back to TCED at no cost. TCED has since sent off the nameplate from the 750KVA transformer that was from the same shipment. TCED will push for inspection of this transformer as well. TCED has also invoiced Sunbelt for the labor, equipment, and material used during the installation failure discussed at the last meeting. As the failure was due to issues with their equipment, TCED has requested reimbursement. The invoice is being given to the appropriate contacts at Sunbelt for review.

New Business

a. Resolution R260915A Uncollectible Accounts: A motion was made by Mr. Poole and seconded by Mr. Malone to approve the Resolution presented for uncollectible accounts for $4,130.66. Motion passed 6-0.

b. October Board Meeting Date: October's Board meeting falls on the local school's fall break. Ms. Schank will be unavailable that date and has requested the meeting to be rescheduled. The Board reviewed schedules and will have a quorum for a meeting date of October 15, 2026, at 4:00 p.m. Notice of the meeting date change will be printed in the Perry County newspaper.

c. IMPA Grant Reserve Transfer Request: Grant money utilized for LED lighting at the 4H Fairgrounds in Tell City for $1,625.79. Mr. Poole made the motion to approve this transfer. Ms. Nance seconded, and the motion carried 6-0. Balance in the IMPA Grant account after this transfer is $1,391.48.

d. AirEvac Coverage for 2027: TCED has received the invoice from the City for the coverage of AirMedCare, which covers the cost of medical helicopter transportation. TCED has covered this cost for its employees for the past few years and would like the Board's approval to renew coverage for another 12 months. The cost is $75.00 per employee for the year. Total for the Department is $1,500.00. The Board feels this is a great program to provide to our employees and would like to renew coverage, after review that coverage is not currently included with our medical insurance. Motion to approve coverage renewal was made by Ms. Nance and seconded by Mr. Kohnert. Motion carried 6-0.

e. Transfer Funds from Operating Reserve to Checking Account of $185,000: TCED has received the first invoice from Niagara Power Transformers for the initial 10% of the Phase 2 transformer cost as the drawings have been completed. The cost is $185,778.20. Ms. Schank requested that $185,000 be transferred from the Operating Reserve to the Checking Account to cover payment of this invoice. Motion to transfer the $185,000 was made by Mr. Daum and seconded by Mr. Kohnert. Motion carried 6-0.

There being no further business, Mr. Malone made a motion at 4:52 P.M. to adjourn. Mr. Daum seconded the motion; it passed 6-0.

J.B. Land, Chairman

J. B. Land

Bob Kohnert, Secretary

Robert Kohnert