

**MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA  
RURAL ELECTRIC MEMBERSHIP CORPORATION  
HELD APRIL 25, 2024**

The Regular Meeting of the Board of Directors of South Central Indiana Rural Electric Membership Corporation was held pursuant to notice as required by the Bylaws at the principal office of the Cooperative, 300 Morton Avenue, Martinsville, Indiana on Thursday, April 25, 2024, at 5:30 p.m.

The following Directors were present: Mark Smith, Jerry Pheifer, Lisa Prosser, Brad Shields, Rex Franklin, Ken Sebastian, Don Renner, and Bruce Hamlin. Others in attendance were Michael Schultz, General Counsel; James Tanneberger, President & CEO; Randy Elliott, Chief Operating Officer; Earl Ridlen (virtual), London Witte Group; John Cassady and Ryan Heater, Indiana Electric Cooperatives; Marilou Idland, VP of Human Resources; Tammy Haenlein, VP of Member Services; Gregg Hopsicker, VP of Distribution Services; Charity Coffman, VP of Finance; Elisha Wingler, Accounting Specialist; Jeff Childress, Manager of Process Improvement; and Stacey Sauer, Executive Assistant.

Director Don Renner opened the meeting with prayer. Chairman Hamlin then asked if there were any amendments or corrections to the minutes of the Regular Board of Directors' Meeting held March 28, 2024. Hearing none, Ms. Prosser made a motion to approve the minutes as presented. The motion was seconded by Mr. Sebastian and approved.

Mr. Cassady, CEO of Indiana Electric Cooperatives, discussed the resources provided by IEC to member cooperatives including safety training, leadership development, director education and government relations. Mr. Heater, VP of Government Relations at Indiana

Electric Cooperatives, discussed the outcome of the recent legislative session and answered the directors' questions.

Audit Report: Earl Ridlen with London Witte Group discussed the audited financial statements of the Cooperative for the period ending December 2023. He reported that the financial books were in appropriate order and asked if the Board had any questions or concerns they would like to have addressed. Following discussion, Ms. Prosser made a motion to accept the Audit Report as presented. The motion was seconded by Mr. Renner and passed.

Safety Report: Mr. Tanneberger reviewed the Safety Report for the month discussing a recent accident and answered the Directors' questions. Mr. Tanneberger further stressed that safety is a priority and will be treated as such. Following discussion, Mr. Smith made a motion to accept the Safety Report. The motion was seconded by Ms. Prosser and passed.

Wins:

-Hoosier Energy's partnership with Wolverine Power to collaborate on the recommissioning of the Palisades Nuclear Power Plant located in Covert Township, Michigan.

-Members' appreciation of the SCI fiber to the home.

Financial Reports: The Board reviewed the financial reports for March 2024. Following discussion and questions, Mr. Franklin made a motion to accept the financial reports and write-offs to bad debt for March 2024 as presented. The motion was seconded by Mr. Smith and passed.

SCI Fiber: Mr. Tanneberger reported that SCI Fiber continues to be a great asset to our membership and participation continues to increase as we approach 11,000 subscribers. As the focus changes from construction of plant to service of plant, we will be identifying plans and processes for moving forward.

He further reported on the recent activities of Accord Telecommunications Collaborative.

Committee Meetings:

**Personnel Committee:** The Personnel Committee was reminded of the meeting scheduled for Tuesday, May 28, 2024, at 1:00 pm at the REMC office.

Strategic Plan Update: Mr. Tanneberger reported that the SWOT Analysis from the recent strategic planning session was included in the Board Report along with suggested items to be addressed over the next five years. Staff will be reviewing the information to determine a unified plan to bring initiatives under one umbrella to move forward.

Unfinished Business: Mr. Tanneberger reviewed the President/CEO goals for 2024 and the board was brought up to date on the status of the Rogers Building.

Mr. Hamlin reported that the committee appointed to interview potential director candidates for the vacancy in District 9 will move forward with scheduling interviews.

New Business: Mr. Tanneberger discussed the Excess Generation (solar) Rate. Following discussion, additional information will be provided at the May Board Meeting regarding the rate.

The Board acknowledged that Chairman Hamlin accepted the Letter of Approval from RUS for RUS Loan AR45.

Mr. Hamlin and Mr. Franklin discussed the recent CoBank Regional Meeting.

The Board was informed of the CoBank Energy Directors Conference to be held in July in Boston, Massachusetts.

Attorney: Mr. Schultz reviewed the following board policy:

Board Policy No. 4-10- Modification of Electric Services and Facilities– Following discussion of the proposed amendments, Mr. Shields made a motion to approve the policy as amended. The motion was seconded by Mr. Renner and approved.

Mr. Schutlz further discussed the Rogers Building lease and other ongoing projects.

President/CEO Report: Mr. Tanneberger reported he continues to communicate SCI's strategic vision, mission statement and internal vision to employees to ensure all are working toward the same goal.

Mr. Tanneberger then asked if there were any questions regarding the President/CEO's monthly written report. Following discussion, Ms. Prosser made a motion to accept the President/CEO's report. The motion was seconded by Mr. Sebastian and approved.

Miscellaneous Reports: Ms. Prosser reported on the recent NRECA Directors' Conference.

There being no further business to come before the Board, the meeting was adjourned to an Executive Session.

---

Bruce Hamlin, Chairman

ATTEST:

---

Jerry W. Pheifer, Secretary