

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA
RURAL ELECTRIC MEMBERSHIP CORPORATION
HELD DECEMBER 19, 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, December 19, 2024, at 9:00 a.m.

The following Directors were present: Mark Smith, Jerry Pheifer, Brad Shields, Lisa Prosser, Rex Franklin, Ken Sebastian, Bruce Hamlin, Don Renner, and Mike Witte. Others in attendance were Michael Schultz, General Counsel; Donna Walker, CEO of Hoosier Energy; Rob Horton, COO of Hoosier Energy; James Tanneberger, President & CEO; Randy Elliott, Chief Operating Officer; Tammy Haenlein, VP of Member Services; Gregg Hopsicker, VP of Distribution Services; Marilou Idland, VP of Human Resources; Charity Coffman, VP of Finance; and Stacey Sauer, Executive Assistant.

Director Mike Witte 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 November 21, 2024. Hearing none, Mr. Renner made a motion to approve the minutes as presented. The motion was seconded by Mr. Smith and approved.

Safety and Cybersecurity Report: Mr. Tanneberger reviewed the Safety and Cybersecurity Reports for the month. Following discussion, Mr. Sebastian made a motion to accept the Safety and Cybersecurity Reports. The motion was seconded by Mr. Shields and passed.

Hoosier Energy CEO, Donna Walker, reviewed national and industry trends, NERC's winter reliability assessment, Hoosier Energy's energy resource portfolio, system reliability and upgrades, the future wholesale rate outlook and answered the Directors' questions.

Financial Reports: The Board reviewed the financial reports for November 2024. Following discussion, Mr. Renner made a motion to accept the financial reports and write-offs to bad debt for November 2024 as presented. The motion was seconded by Ms. Prosser 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 now have 11,541 subscribers. As the focus changes from construction of plant to service of plant, we will continue identifying plans and processes for moving forward to ensure we are providing the best service possible.

He further reported on the recent activities of Accord Telecommunications Collaborative and answered the Directors' questions.

Committee Meetings:

Audit Committee: The Audit Committee will schedule a meeting in January to review the second half of 2024 expenses for the Directors and Staff.

Strategic Plan Update: The combined strategic planning action spreadsheet was uploaded for the Board's information and review.

Unfinished Business: Mr. Tanneberger reviewed the President/CEO goals for 2024 and reported he is in the process of drafting goals for 2025.

The Board was reminded of the PowerXchange Meeting to be held in March 2025. Any director planning to attend should let Ms. Sauer know as soon as possible to secure meeting logistics.

New Business: The Board considered the appointment of the Voting Delegate and Alternate Delegate to the NRECA PowerXchange Meeting. With Mr. Pheifer being the only director attending the meeting, he was named the Voting Delegate to the PowerXchange Meeting.

The Voting Delegate and Alternate Delegate to the CRC Annual Meeting was also considered by the Board. Again, Jerry Pheifer was named the Voting Delegate to the CRC Annual Meeting as he is the only director attending the meeting.

The Voting Delegate to the NRTC Board Election was then considered by the Board. Following discussion, Director Brad Shields was appointed the Voting Delegate to the NRTC Board Election.

Chairman Bruce Hamlin reported on the board committee and committee chairperson assignments for 2025.

The Board reviewed a proposed SCI Membership Community Fund bylaw revision with regards to meeting attendance. The bylaw amendment will be considered at the January Board Meeting.

Ms. Coffman discussed the RUS Certificate of Authority and RUS Clearance Letter for the current RUS loan.

Attorney: Mr. Schutlz reviewed the following board policy:

Board Policy No. 5-1 – Accounting Systems and Methods – The Policy was reviewed with no recommended changes.

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.

He 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. Franklin and approved.

There being no further business to come before the Board, Mr. Renner made a motion to adjourn the meeting. The motion was seconded by Mr. Pheifer and approved.

Bruce Hamlin, Chairman

ATTEST:

Jerry W. Pheifer, Secretary