

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA
RURAL ELECTRIC MEMBERSHIP CORPORATION
HELD FEBRUARY 24, 2022**

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 via Zoom on Thursday, February 24, 2022, at 5:30 p.m.

The following Directors were present: Mark Smith, Jerry Pheifer, Brad Shields, Lisa Prosser, Rex Franklin, Larry Alden, Don Renner, Heather Mollo, and Bruce Hamlin. Others in attendance were Michael Schultz, General Counsel; James Tanneberger, President & CEO; and Stacey Sauer, Executive Assistant. Guests included Donna Walker, President and CEO of Hoosier Energy and Hoosier Energy staff members Rob Horton and Shannon Thom.

Director Jerry Pheifer 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 January 27, 2022. There were no amendments or corrections. Thereafter, Ms. Prosser made a motion to approve the minutes as presented. The motion was seconded by Mr. Alden and passed.

Hoosier Energy CEO, Donna Walker, reviewed Hoosier Energy's 2020 Resource Plan, Hallodor's acquisition of Merom, the updated wholesale rate outlook for 2020-2026 and answered the Directors' questions.

Safety Report: Mr. Tanneberger reviewed the Safety Report for the month and answered the Directors' questions. Following discussion, Mr. Smith made a motion to accept the Safety Report. The motion was seconded by Mr. Alden and passed.

Financial Reports: The Board reviewed the preliminary financial reports for January 2022. Mr. Tanneberger discussed changes in the Hoosier Energy tracker and its impact on SCI's budget. Following discussion and questions, Ms. Prosser made a motion to accept the preliminary financial reports and write-offs to bad debt for January 2022 as presented. The motion was seconded by Mr. Renner and passed.

SCI Fiber: Mr. Tanneberger discussed the SCI fiber project reporting on in-home installations, the fiber network, staffing, system maintenance, collaboration with other providers, development of the middle mile fiber network, grant opportunities, and smart grid deployment.

Mr. Tanneberger further discussed the establishment of Accord Fiber and the role of the entity in the development of the fiber transport network.

Committee Reports:

Member Service and Marketing Committee: Ms. Mollo will contact committee members and staff to schedule a meeting of the committee to discuss the 2022 Annual Meeting.

Personnel Committee: Mr. Franklin will contact committee members and staff to schedule a meeting of the Personnel Committee.

Unfinished Business: Mr. Tanneberger reviewed the CEO Goals for 2022 and progress of the strategic planning goals.

New Business: The Board considered the annual Indiana FORE corporate contribution. Following discussion, Ms. Prosser made a motion to approve a corporate contribution of \$2,000.00 to Indiana FORE. The motion was seconded by Mr. Smith and approved.

Mr. Tanneberger reported that CFC's 2021 Borrower Compliance Certification has been completed as required by the CFC mortgage.

As a matter of recordkeeping, the Board approved the transfer of funds from the RUS Trustee account to the Cooperative's General Fund for approved construction costs included in the FFB/RUS bank loan.

The Board then considered the Voting Delegate for the NRECA Annual Meeting. As the only director attending the NRECA Annual Meeting, Mr. Franklin was appointed the voting delegate.

Attorney: Mr. Schultz discussed Board Policy No. 4-25 – Delinquent Accounting Collection Procedures. It was recommended by staff and legal counsel that the policy be rescinded as it is standard operating procedures. Following discussion, Mr. Renner made a motion to rescind Board Policy No. 4-25 as recommended. The motion was seconded by Ms. Prosser and approved.

Mr. Schultz further reported on several ongoing projects and answered the Directors' questions.

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 questions, Ms. Prosser made a motion to accept the President/CEO's report. The motion was seconded by Mr. Pheifer and approved.

Operation RoundUp: The Board reviewed the recap of the meeting of the RoundUp Board of Trustees held February 9, 2022.

Hoosier Energy Emerging Technologies Committee: Mr. Tanneberger discussed the recent meeting of the Committee and answered the Directors' questions.

Indiana Electric Cooperatives: Mr. Hamlin discussed the recent meeting of the Indiana Electric Cooperatives' Board of Directors and answered the Directors' questions.

Bruce Hamlin, Chairman

ATTEST:

Jerry W. Pheifer, Secretary