

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA
RURAL ELECTRIC MEMBERSHIP CORPORATION
HELD JULY 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, July 25, 2024, at 5:00 p.m.

The following Directors were present: Mark Smith, Jerry Pheifer, Lisa Prosser, Brad Shields, Rex Franklin, Ken Sebastian, Don Renner, Bruce Hamlin, and Mike Witte. Others in attendance were Jim Buddenbaum, General Counsel; Randy Price, Paulding Putnam Electric Cooperative; James Tanneberger, President & CEO; Randy Elliott, Chief Operating Officer; Marilou Idland, VP of Human Resources; Tammy Haenlein, VP of Member Services; Charity Coffman, VP of Finance; Gregg Hopsicker, VP of Distribution Services; and Stacey Sauer, Executive Assistant.

Director Mark Smith 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 June 27, 2024. Hearing none, Ms. Prosser made a motion to approve the minutes as presented. The motion was seconded by Mr. Franklin and approved.

Mr. Tanneberger introduced Randy Price, CEO of Paulding Putnam Electric Cooperative. Mr. Price discussed his background in the rural electric industry and indicated that Paulding Putnam is launching a fiber to the home project.

Safety Report: Mr. Tanneberger reviewed the Safety Report for the month and stressed that safety is a priority and will be treated as such. Following discussion, Mr. Sebastian made a motion to accept the Safety Report. The motion was seconded by Ms. Prosser and passed.

Mr. Hopsicker gave a PowerPoint presentation which included employees from all departments discussing SCI's commitment to safety.

Financial Reports: The Board reviewed the financial reports for June 2024. Following discussion, Mr. Renner made a motion to accept the financial reports and write-offs to bad debt for June 2024 as presented. The motion was seconded by Mr. Witte 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 11,119 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.

Wins:

SCI Fiber continues to be a great asset to SCI and our membership and frequently receives many positive unsolicited comments and reviews on social media.

SCI continues to see a positive impact from the fiber duct investment.

Committee Meetings:

Audit Committee: The Audit Committee met prior to the Board Meeting to review expenses for the first six months of 2024 for the Board, CEO, and Department Vice Presidents. Mr. Pheifer reported all was found to be in order.

Personnel Committee: A meeting of the Personnel Committee was scheduled for Tuesday, August 27 at 2:00 pm for the annual benefit review.

Strategic Plan Update: Mr. Tanneberger reported that Staff met recently and reviewed the SWOT Analysis from the recent strategic planning session. From this meeting, staff will be identifying initiatives to undertake in the short term.

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 reporting that the current tenant has signed a lease.

Due to a scheduling conflict, the NRECA Cybersecurity training course needs to be rescheduled. Following discussion, the training will now be held on Wednesday, September 11 at the REMC office.

New Business: The Board considered the Voting Delegate and Alternate Delegate to the NRECA Regional Meeting and the CFC District Meeting. Director Jerry Pheifer will be the only SCI Director attending the meeting. Mr. Smith made a motion to appoint Mr. Pheifer as the Voting Delegate to both the NRECA Regional Meeting and the CFC District Meeting. The motion was seconded by Mr. Renner and approved. The Board discussed the CFC director election and were all in consensus with SCI's vote to be executed by Mr. Pheifer.

Attorney: Mr. Buddenbaum reviewed the following board policies:

Board Policy No. 4-21 – Installation of Standby Generators - following discussion of the proposed policy amendments, Mr. Pheifer made a motion to approve the policy as revised. The motion was seconded by Mr. Witte and approved.

Board Policy No. 4-22 – Electric Service Standards - following discussion of the proposed policy amendments, Mr. Pheifer made a motion to approve the policy as revised. The motion was seconded by Mr. Witte and approved.

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 reported on a recent meeting he attended at the Department of Energy via invitation as part of the cybersecurity award recently received by SCI.

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.

Miscellaneous Reports:

Hoosier Energy Report: Mr. Pheifer reported on the recent meeting of the Hoosier Energy Board of Directors and answered the directors' questions.

Indiana Electric Cooperatives Report: Mr. Hamlin reported on the IEC Board of Directors meeting held earlier this month.

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