

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF SOUTH CENTRAL INDIANA
RURAL ELECTRIC MEMBERSHIP CORPORATION
HELD SEPTEMBER 26, 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, September 26, 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 Mike Schultz, General Counsel; 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; Jonathan Presley, Manager of Business Technology; Jack Hubbard, Sr. Manager of Operations Technology; Dennis Hill, System Engineer; and Stacey Sauer, Executive Assistant.

Attorney Mike Schultz 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 August 29, 2024. Hearing none, Mr. Smith made a motion to approve the minutes as presented. The motion was seconded by Mr. Franklin and approved.

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

Mr. Hubbard then introduced Dennis Hill, SCI's new System Engineer. Mr. Hill discussed his professional background with the Board. The Board is pleased to have Mr. Hill onboard.

Staff Report: Mr. Presley discussed the recent Cybersecurity training and was on-hand for any questions the Board may have with regards to SCI's cybersecurity.

Financial Reports: The Board reviewed the financial reports for August 2024. Following discussion, Mr. Shields made a motion to accept the financial reports and write-offs to bad debt for August 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 over 11,300 subscribers. He further reported the joint fiber project with Smithville Communications is also near completion. SCI is working on the BEAD grant application and continuously reviews opportunities in the area to capitalize on our investment. 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:

Work Plan and Budget Committee: A meeting of the committee was scheduled for Friday, November 15 at 2:00 pm at the REMC office.

Strategic Plan Update: Mr. Tanneberger reported that Staff met recently and reviewed the SWOT Analysis from the recent strategic planning session. A consolidated list was uploaded for the Board's information and review.

Unfinished Business: Mr. Tanneberger reviewed the President/CEO goals for 2024.

The Board considered the proposed 2025 Budget Ratios as recommended by the Work Plan and Budget Committee. Following discussion, Ms. Prosser made a motion to approve the 2025 Budget Ratios as recommended by the committee. The motion was seconded by Mr. Smith and approved. A copy of the budget ratios is attached.

Ms. Haenlein reported that over 5,000 members have voted online in the Director Election and quorum has been met for the Annual Meeting to be held on September 28.

New Business: The Board then considered nominations for the Indiana Electric Cooperatives director position for 2025. Mr. Pheifer made a motion to appoint Bruce Hamlin as SCI's Indiana Electric Cooperatives Director. The motion was seconded by Mr. Franklin and passed.

The Voting Delegate and Alternate Delegate to the Indiana Electric Cooperatives Annual Meeting were then considered by the Board. Ms. Prosser made a motion to appoint Rex Franklin as the Voting Delegate and Don Renner as the Alternate Voting Delegate. The motion was seconded by Mr. Shields and passed.

The Board was informed that three Operation RoundUp Trustee positions will expire this year. Trustees Sally Elmore, Michael Fulton and Kim Robinson will have completed their first term and are interested in serving for a second term. Following discussion, Mr. Renner made a motion to reappoint Elmore, Fulton and Robinson to the RoundUp Board of Trustees for a second three-year term. The motion was seconded by Ms. Prosser and unanimously approved.

The Directors were reminded of the NRECA Directors Conference to be held in January 2025. Directors wishing to attend should let Ms. Sauer know as soon as possible to secure meeting logistics.

Attorney: Mr. Schultz reviewed the following board policy:

Board Policy No. 1-8 – Renewable Energy – The Board considered the proposed amendments to the policy. Following discussion, Mr. Franklin made a motion to approve the policy as amended. The motion was seconded by Mr. Renner and passed. A copy of the policy is attached.

The attorney further discussed ongoing projects including working with a developer with regards to a blanket easement and drafting an opinion letter for BEAD grant application.

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. Witte and approved.

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