

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS HELD IN THE
PRINCIPAL OFFICE OF THE COOPERATIVE, 1207
INDIANAPOLIS AVENUE, LEBANON, INDIANA AT
6:00 P.M. ON APRIL 24, 2024.

CALL TO ORDER The meeting was held in the principal office of the cooperative pursuant to notice mailed as shown by original copy of the proof and made a part of the minutes.

ATTENDANCE Directors attending were Noel Kendall, Chairman; Tom Dull, Vice-Chairman; Mark Gruninger, Secretary/Treasurer; Alan Cragun; Brian Gott; Bruce Guernsey; Danny Lawson; Mark Starkey; and Jon Stevens.

Also present were Bill Conley, President & CEO; Jeanette Hite, VP of Corporate Services/CFO; Mandy Saucerman, Communications Director; Kent Frandsen, Attorney; and Pamela Warmoth, Executive Assistant & Recording Secretary.

MARCH MINUTES Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on March 27, 2024. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

STATEMENT OF QUALIFICATIONS / CONFLICT OF INTEREST

Mr. Conley reported that the Director Qualifications, Standards of Conduct and Conflict of Interest Statement, as well as the relative bylaws language and board policies were made available in the director's board packet for review. The Statement affirms the director's receipt and review of the Bylaws and policies regarding the qualifications for serving as a director, compliance with all clauses and conditions noted in the outlined policies, and any exceptions that may be a conflict of interest. It was board consensus to accept the requirements of the Statement of Qualifications / Conflict of Interest as provided, with each director submitting their completed documentation by the next board meeting.

ELECTION OF OFFICERS

Mr. Frandsen reviewed the requirements for the election of board officers. By a ballot vote, the current officers were re-elected, Chairman, Noel Kendall, Vice-Chairman, Tom Dull, and Secretary-Treasurer, Mark Gruninger.

CORPORATE REPORTS

2024 ANNUAL MEETING REPORT

Boone REMC Communications Director, Mandy Saucerman, was in attendance to provide an update on the BREMC Annual Meeting that was held on Saturday, April 20, 2024, at the Boone County 4-H Fairgrounds.

Mrs. Saucerman provided a summary report from the meeting that included demographics of attending members, total votes per district, and historical information regarding member votes per district and city/town. She noted there was a total of 1,525 registered members, that included 253 drive-thru members attending the meeting at the fairgrounds. Mrs. Saucerman was thanked for her presentation and was excused.

2023 CFC ANNUAL FORM 7

Mrs. Hite reviewed the 2023 CFC Annual Form 7. The annual report was provided in advance of the meeting for director's review. **A motion was made and seconded to accept the 2023 CFC Annual Form 7 financial report.**

2024 CFC OFFICER'S CERTIFICATE OF COMPLIANCE

Mr. Conley reviewed the CFC Officer's Certificate of Compliance checklist and confirmed we are in compliance with the various CFC mortgage provisions. He noted that we are also required to provide CFC with an Auditor's Independent Certification. London Witte Group prepares and submits the auditor's form. Boone REMC also has an independent Professional Engineer perform a work order certification that is based on a review of our work orders for the past year, to assure compliance with standard construction practices and the appropriate use of borrowed funds.

COMMITTEE REPORTS

POLICY & BYLAWS COMMITTEE REPORT

Mr. Conley reported on potential upcoming policy language modifications regarding employee safety equipment use and replacement.

BUILDING COMMITTEE REPORT

Mr. Gruninger provided an update on the status of the headquarters building project. He noted there is a Building Committee meeting scheduled on May 6, 2023.

OLD BUSINESS There was no old business.

NEW BUSINESS There was no new business.

LEGAL Mr. Frandsen provided a legal update.

BOARD REPORTS

WVPA Mr. Kendall reported on the WVPA board meeting that was held on April 3, 2024.

WVPA ANNUAL MEETING

Mr. Kendall reported on the WVPA Annual Meeting that was held on April 3, 2024.

IEC

Mr. Dull reported on the IEC board meeting that was held on April 17, 2024.

NRECA LEGISLATIVE CONFERENCE

Mr. Conley reported on the NRECA Legislative Conference that was held on April 21-24, 2024, in Washington, DC.

CEO/STAFF REPORTS

The CEO and Departments report was provided in advance of the meeting.

FINANCIAL REPORT

Detailed financial reports for February were provided in advance of the meeting for each director to review. **A motion was made and seconded to accept the financial reports as presented. The motion carried.**

SAFETY REPORT

The safety report for March is to be provided when it is made available. **A motion was made and seconded to accept the safety report for the month. The motion carried.**

EXECUTIVE SESSION

There was no Executive Session called.

MAY MEETING

The next regular meeting of the Board of Directors is scheduled for Wednesday, May 22, 2024, at 6:00 p.m.

ADJOURN

There being no further business to come before the Board, upon a motion properly made, seconded, and duly carried, the Board meeting adjourned at approximately 8:45 p.m.

Mark Gruninger, Secretary/Treasurer