

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 AUGUST 21, 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 Corporate Services/CFO; Corey Willis, VP Corporate Development & Technology; Mandy Saucerman, Communications Director; Kent Frandsen, Attorney; and Pamela Warmoth, Executive Assistant & Recording Secretary.

**JULY MINUTES** Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on July 31, 2024. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

## **CORPORATE REPORTS**

### **NEW BUILDING COMMUNICATIONS PLAN & CORPORATE REBRANDING PROJECT**

Mrs. Saucerman was in attendance to provide preliminary information on a communication plan for the new building. She provided a summary of the proposed communications plan, including goals, key messaging, tactics, and timelines. Mrs. Saucerman also highlighted reasons to consider rebranding in conjunction with the building project. Questions were addressed regarding the use of a rebranding consultant, and rebranding budgeting.

### **QUARTERLY FINANCIAL REPORT**

Mrs. Hite presented the Quarterly Financial Report for the second quarter 2024. **A motion was made and seconded to accept the reports, as presented. The motion carried.**

### **2023 FORM 990 REVIEW**

Mrs. Hite shared that the draft 2023 IRS Form 990 was provided to each director in advance of the meeting for their review. Included in the 990 filing is the compensation for Officers, Directors, Key Employees, Highly Compensated Employees, and Contractors. Directors were asked to review the information and contact Mrs. Hite with any questions.

## COMMITTEE REPORTS

### BUILDING COMMITTEE REPORT

Mr. Gruninger reported on a recent financial update for the headquarters building project. Mr. Conley reviewed building and budget changes.

### BOARD EXPENSE AUDIT COMMITTEE

Mr. Lawson reported the CEO, legal and director expenses were emailed and reviewed in advance of the meeting, and there were no policy variance or exceptions to expenses noted. **There was a motion and seconded to accept the Expense Audit Committee report. The motion carried.**

**OLD BUSINESS**      There was no old business.

### NEW BUSINESS

### NRECA ANNUAL MEETING

Mr. Conley reported that the 2025 NRECA Annual Meeting will be held on March 7-12, 2025, in Atlanta, GA. **A motion was made and seconded to approve the CEO's and Boone REMC employee's annual meeting attendance, as well as out-of-state travel for directors attending the conference. The motion carried.**

### DIRECTOR CANDIDATE CERTIFICATION FORMS

Mr. Conley reported that directors from districts 7, 8 and 9 would be up for election at the Boone REMC Annual Meeting in 2025. Director Candidate Certification forms were provided to Bruce Guernsey, Mark Starkey, and Noel Kendall.

**LEGAL**      Mr. Frandsen provided a legal update.

## BOARD REPORTS

WVPA      Mr. Kendall reported on the WVPA board meeting that was held on August 6-7, and the special meeting that was held on August 14, 2024.

IEC      Mr. Dull reported on the IEC regional board meeting that was held on August 5, 2024.

## CEO/STAFF REPORTS

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

## SAFETY REPORT

The safety report for August was provided in advance of the meeting for each director to review. **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.

**AUGUST MEETING**

The next regular meeting of the Board of Directors is scheduled for Wednesday, September 25, 2024, at 7:00 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 9:40 p.m.**

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Mark Gruninger, Secretary/Treasurer