

MINUTES OF THE REGULAR MEETING  
OF THE BOARD OF DIRECTORS HELD IN THE  
PRINCIPAL OFFICE OF THE COOPERATIVE, 1207  
INDIANAPOLIS AVENUE, LEBANON, INDIANA AT  
9:00 A.M. ON DECEMBER 18, 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 in attendance included 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; and Pamela Warmoth, Executive Assistant & Recording Secretary.

Not in attendance was Kent Frandsen.

**NOVEMBER MINUTES** Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on November 26, 2024. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

**COMMITTEE REPORTS**

**BUDGET COMMITTEE**

Budget Committee Chairman, Alan Cragun, opened discussion regarding the 2025 Budget. It was noted there were no questions posed from Directors since the initial Budget presentation. **A motion was made and seconded to accept the 2025 Budget as presented. The motion carried.**

**POLICY & BYLAWS COMMITTEE**

Policy & Bylaws Committee Chairman, Mark Starkey, introduced discussion regarding proposed policy language modifications to employee vacation and sick leave policies. **A motion was made and seconded to accept the employee policy language revisions as presented. The motion carried.**

**BUILDING COMMITTEE**

Building Committee Chairman, Mark Gruninger, reported on the headquarters building project, noting the project is on budget. Mr. Conley reported on a Guaranteed Maximum Price Amendment to the AIA Document A133 construction contract that was provided for board review and approval. **A motion was made and seconded to accept the A133 contract as updated. The motion carried.**

## CORPORATE REPORTS

### AFFIRM OPERATION ROUND UP TRUSTEE TERMS RENEWAL / NEW TRUSTEE

Mr. Conley reported that the most recent three-year service terms for Operation Round Up trustees, Todd Byrd and Jodi Lamb, are up for renewal next month. He shared that Mr. Byrd and Mrs. Lamb have agreed to serve an additional three-year term on the Boone REMC Community Trust Fund – Operation Round Up Board of Trustees. **A motion was made and seconded to affirm the reappointment of Mr. Byrd and Mrs. Lamb for an additional three-year term. The motion carried.**

## OLD BUSINESS

### PROPOSED 2025 BOARD MEETING DATES

The modified proposed board meeting dates schedule for 2025 was discussed. Discussion was held regarding board meeting start times. **A motion was made and seconded to accept the 2025 Board Meeting Dates schedule as presented. The motion carried.**

## NEW BUSINESS

### APPROVAL OF ANNUAL WRITE OFFS

Mrs. Hite reported on the annual write-off of bad debt balances. The 2023 bad debt balance for electric sales and invoices were reviewed. Questions were posed and addressed regarding contracted collection services. **A motion was made and seconded to accept the write-off of the bad debt balance for 2023 as reported. The motion carried.** Voting in opposition was Bruce Guernsey.

## LEGAL

There was no legal update.

## BOARD REPORTS

### WVPA

Mr. Kendall reported on the WVPA board meeting that was held on December 4, 2024.

### IEC

Mr. Dull, Mr. Cragun, Mr. Gott, Mr. Guernsey, Mr. Kendall, Mr. Stevens, and Mr. Conley reported on the IEC Annual Meeting that was held on December 9-10, 2024.

## CEO/STAFF REPORTS

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

Mr. Willis reported on director access options to director's resources, including the employee and director directory.

## **FINANCIAL REPORT**

Detailed financial reports for October 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 December 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.

## **JANUARY MEETING**

The next regular meeting of the Board of Directors is scheduled for Wednesday, January 22, 2025, at 6:00 p.m.

## **ADJOURN**

The meeting adjourned at approximately 10:45 a.m.

---

Mark Gruninger, Secretary/Treasurer