

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS HELD IN THE
PRINCIPAL OFFICE OF THE COOPERATIVE,
1207 INDIANAPOLIS AVENUE, LEBANON,
INDIANA AT 7:00 P.M. ON FEBRUARY 15, 2023.

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 present were Noel Kendall, Chairman; Tom Dull, Vice-Chairman; Mark Gruninger, Secretary/Treasurer; Alan Cragun; Bruce Guernsey; Mark Starkey; Jon Stevens; and G. Tom Taylor.

Also present were Bill Conley, President & CEO; Ben Duke, Accounting Manager; Kent Frandsen, Attorney; and Pamela Warmoth, Executive Assistant & Recording Secretary.

Not present was Danny Lawson.

JANUARY MINUTES Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on January 18, 2023. **A motion was made and seconded to approve the minutes, as presented. The motion carried.**

CORPORATE REPORTS

BOARD EXPENSE AUDIT COMMITTEE

Mr. Cragun 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 second to accept the Expense Audit Committee report. The motion carried.**

QUARTERLY REPORTING

Mr. Duke provided a detailed review of the 2022 4th quarter financial reports.

A motion was made and seconded to accept the financial reports as presented. The motion carried.

EXECUTIVE SESSION

There was an Executive Session called.

COMMITTEE REPORTS

There were no committee reports.

NEW BUSINESS

NRECA LEGISLATIVE CONFERENCE

Mr. Conley reported the NRECA Legislative Conference will be held on April 16-18, 2023. He noted that he would be attending. **A motion was made and seconded to approve out-of-state travel for any directors that choose to attend the NRECA Legislative Conference with Mr. Conley. The motion carried.**

OLD BUSINESS

NET-METERING RATE DISCUSSION

Mr. Conley reported that, as directed, a letter of response was sent to the net-metering members that attended the December 14, 2022 board meeting, and the net-metering members that met with Mr. Conley and staff members at the BREMC headquarters facility in September. He noted there have been no follow-up inquiries or conversations from the letter recipients since that mailing. Additional discussion was held regarding the net-metering agreement and rates.

LEGAL

Mr. Frandsen provided a legal report.

EXECUTIVE SESSION

There was an Executive Session called.

BOARD REPORTS

WVPA

Mr. Kendall reported on the WVPA board meeting that was held on February 1, 2023.

IEC

Mr. Dull reported on the IEC board meeting that was held on February 15, 2023.

CEO/STAFF REPORTS

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

SAFETY REPORT

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

MARCH MEETING

The next regular meeting of the Board of Directors is scheduled for Wednesday, March 22, 2023, at 8:30 a.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 10:20 p.m.

Mark Gruninger, Secretary/Treasurer