

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 JULY 31, 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; Allen Jones, VP Engineering Services; Matt Ladd, IT Infrastructure Manager; Mandy Saucerman, Communications Director; Kent Frandsen, Attorney; and Pamela Warmoth, Executive Assistant & Recording Secretary.

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

## **CORPORATE REPORTS**

### **IS & CYBERSECURITY UPDATE**

Mr. Ladd was in attendance to provide a cybersecurity update. Questions regarding cybersecurity initiatives were addressed.

Mr. Ladd was thanked for his presentation and was excused.

### **2024 WORK PLAN UPDATE**

Mr. Jones provided an update on the 2024 Work Plan. Included in the report was a review of substation projects, conversion and line changes, new tie-lines, copper replacement, new large power services, and an overall capital workplan summary. Mr. Jones reported on delays in material availability but noted that we have done a good job of staying on track to complete identified projects.

Questions were posed and addressed regarding substation ownership and the criteria for installing overhead versus underground facilities.

## COMMITTEE REPORTS

### ANNUAL MEETING COMMITTEE REPORT

Mr. Cragun reported on the recent Annual Meeting Committee meeting. Mrs. Saucerman shared the agenda topics covered in the meeting and addressed board members' questions.

Mr. Cragun shared it was the recommendation of the committee to adopt the following modifications for the 2025 Boone REMC Annual Meeting:

1. Retain the drive-thru format but move the meeting to a weekday afternoon. The drive-thru would be held between 3:00 – 5:45 p.m., and the business meeting would be held at 6:00 p.m. with livestream viewing.
2. Paper ballots would be available by request only.
3. Limit the amount of Titus coupons to 300.

**A motion was made and seconded to accept the committee's recommendations for the noted modifications to the 2025 Boone REMC Annual Meeting. The motion carried.** Voting in opposition was Danny Lawson.

### BUILDING COMMITTEE PROPOSAL

It was reported that the contract with DELV Design Studio had been executed.

Mr. Conley reviewed the draft construction agreement with Patterson Horth, Inc., as the construction manager for the project. He noted the agreement had been reviewed and modified by designated Boone REMC counsel representative, Steven Jones with Ice Miller, with the modified contract language verbally accepted by Patterson Horth, Inc. **Following review and discussion, a motion was made and seconded to accept the contract, as modified. The motion carried.**

Mr. Gruninger reviewed the draft Boone REMC Campus Expansion project update that was provided by DELV Design Studio, including the construction timeline, and changes in the scope of work. Mr. Gruninger noted the importance of key internal and external messaging for this project and shared that Mrs. Saucerman has developed a preliminary communications plan for the campus expansion project. An outline of the preliminary plan was provided to each director for review.

Mrs. Saucerman reported that, with the upcoming campus expansion project, it is a good time to consider rebranding. She noted she would provide preliminary rebranding information in the near future.

## POWER SUPPLY COMMITTEE REPORT

Mr. Gruninger reported on the committee meeting that was held on July 30. He reported on meeting attendees, including himself as the committee chairman, Mr. Kendall, Mr. Dull, Mr. Conley, and WVPA CEO, Jeff Conrad. Mr. Gruninger reviewed the agenda and topics covered in the meeting. He also shared an overview of the purpose of the committee:

The purpose of the Boone REMC Power Supply Committee is to provide information to the Boone REMC Board of Directors pertaining to BREMC's capacity & ability to serve its growing demands. In addition to its substantial "organic growth" (ie, residential and commercial members), BREMC is legally obligated to serve the "mega loads" that are anticipated in the state of Indiana's "LEAP" district. Given the sheer magnitude of these potential loads and their corresponding financial/operational implications, the BREMC Board of Directors voted unanimously to establish this committee in February 2024. The committee's initial activities (as guided by the Board) are to engage with its power supplier WVPA, as well as other possible partners/providers as necessary and/or appropriate, to ensure that the LEAP and/or other members that are projecting "mega load" requirements on BREMC are carefully evaluated and properly supported as a prerequisite for BREMC to enter into a commercial agreement whereby BREMC agrees to distribute power to this size/class of member.

Mr. Dull, Mr. Kendall, and Mr. Conley also shared comments regarding the meeting, noting an overall appreciation for the opportunity and a favorable outcome.

Board discussion was held regarding rates and capacity to serve the LEAP district, and mega loads, in general.

**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 July 3, 2024.

## COBANK ENERGY DIRECTORS CONFERENCE

Mr. Dull reported on the CoBank Energy Director's Conference that was held in Boston, MA on July 17-19, 2024.

4-H AUCTION            Mr. Cragun and Mr. Stevens reported on the 4-H auction that was held on July 25, 2024.

IEC                      Mr. Dull reported on the IEC board meeting that was held on June 28, 2024.

IEC DIRECTORS RETREAT  
Mr. Dull and Mr. Gott reported on the IEC Director's Retreat that was held in French Lick, IN on July 26-27, 2024.

#### **CEO/STAFF REPORTS**

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

#### **FINANCIAL REPORT**

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

#### **SAFETY REPORT**

The safety report for July 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, August 21, 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 9:15 p.m.**

---

Mark Gruninger, Secretary/Treasurer