

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 OCTOBER 25, 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; Danny Lawson; Mark Starkey; Jon Stevens; and G. Tom Taylor.

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

SEPTEMBER MINUTES Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on September 20, 2023. **A motion was made and seconded to approve the minutes, as presented. The motion carried.**

COMMITTEE REPORTS

POLICY & BYLAWS COMMITTEE

Policy & Bylaws Committee Chairman, Tom Dull, provided a report from the September 20, 2023 Policy & Bylaws Committee meeting. He reported on committee discussion points and recommendations.

A motion was made and seconded to accept the committee's recommendations for employee policy language modifications, as presented. The motion carried. It was noted that Operating Policy #420 will be addressed at a later date.

NOMINATING COMMITTEE

Mr. Conley reported on the Nominating Committee meeting that was held on October 23, 2023. He shared that the committee will be meeting again on November 2, 2023, and expects to have their committee work completed no later than mid-January.

NEW BUSINESS

PROPOSED 2024 BOARD MEETING DATES

The proposed board meeting dates schedule for 2024 was provided to each director prior to the board meeting. Discussion was held regarding the potential to hold some daytime board meetings throughout the year. The board meeting date schedule will be reviewed at the November board meeting and voted on at the December board meeting.

OLD BUSINESS

LINE OF CREDIT INCREASE

Mr. Conley reported that CFC is requesting a board resolution to finalize the newly approved \$20M line of credit. **A motion was made and seconded to adopt the CFC resolution and authorize Mr. Gruninger and Mr. Kendall to execute the document. The motion carried.**

LEGAL

Mr. Frandsen provided a legal report.

IEC GOVERNMENT RELATIONS UPDATE

IEC Director of State Policy & Broadband, Allie Jones, was in attendance to provide an update on government relations activities.

EXECUTIVE SESSION

There was an Executive Session called.

BOARD REPORTS

WVPA Mr. Kendall reported on the WVPA board meeting that was held on October 4, 2023.

IEC Mr. Dull reported on the IEC board meeting that was held on October 18, 2023.

CEO/STAFF REPORTS

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

FINANCIAL REPORT

Detailed financial reports for August 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 October 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.**

NOVEMBER MEETING

The next regular meeting of the Board of Directors is scheduled for Tuesday, November 21, 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 10:00 p.m.

Mark Gruninger, Secretary/Treasurer