

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS HELD IN THE
PRINCIPAL OFFICE OF THE COOPERATIVE,
1207 INDIANAPOLIS AVENUE, LEBANON, INDIANA
AT 8:30 A.M. ON JUNE 25, 2025.

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

MAY MINUTES Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on May 21, 2025. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

CORPORATE REPORTS

BRANDING UPDATE

Mrs. Saucerman shared an update on the branding project, including a review of brand archetypes, logo symbols, optional color palettes, and fonts. Sample logo layouts were presented, followed by a discussion on preferred design directions. Mr. Conley outlined the next steps in the branding process, which include filing a Doing Business As (DBA) with the Secretary of State, to take effect as early as July 1, 2025. **A motion was made and seconded to authorize the DBA filing for Boone Power, effective no earlier than July 1, 2025. The motion carried.**

WELLNESS COMMITTEE ANNUAL REPORT

Mrs. Warmoth provided a 2024-2025 Wellness Program report. Included in the report was a review of the program's mission, an overview of offered events, on-site wellness benefits, and upcoming wellness program offerings.

CENTRAL INDIANA GRID EXPANSION PROJECT

Mr. Conley and Mrs. Saucerman provided an update on the Central Indiana Grid Expansion (CIGE) project, led by WVPA. This initiative aims to strengthen transmission capacity to meet rising energy demands in the Boone REMC service area, including the LEAP District, through the addition of 42 miles of new transmission lines and three substations. Public outreach efforts have been ongoing over the past several months. Mrs. Saucerman

has organized stakeholder meetings throughout the spring, a community preview and feedback session held on June 12, and an upcoming open house scheduled for July 28. The CIGE project, along with broader topics of power distribution and system reliability, was also discussed at the MAC event on June 17. Route selection is expected to be finalized by fall, followed by fieldwork and right-of-way negotiations. Construction is set to begin in 2027, with project restoration anticipated by spring 2028.

COMMITTEE REPORTS

BUILDING COMMITTEE REPORT

Mr. Gruninger provided an update on the building construction project, noting that the Building Committee met on June 24 with representatives from Patterson Horth and DELV Design. He reported that Patterson Horth delivered a summary report, which included an updated construction schedule and a financial overview with contingency details. This report was included in the board meeting materials for directors to review in advance of the board meeting.

NEW BUSINESS

COBANK AUTHORIZATION

Mr. Conley reported that he and Mrs. Hite had been working with CoBank to establish a new line of credit. The terms of the loan were presented and discussed. **A motion was made and seconded to authorize the CEO to execute the loan documents with CoBank. The motion carried.**

4-H AUCTION BIDDERS

Mr. Conley reported it was time to identify the annual 4-H auction bidders for the upcoming county fair. **By acclamation, Mr. Cragun and Mr. Stevens were appointed as the 2025 4-H Auction bidders.**

NRECA REGION I & IV MEETING SELECTION OF VOTING DELEGATES

Mr. Conley reported that the NRECA Region I & IV meeting will be held in Providence, RI on September 3-5, 2025. Discussion was held regarding voting delegates for the meeting. **A motion was made and seconded to authorize out-of-state travel for directors to attend the NRECA Region I & IV meeting that will be held in Providence, RI on September 3-5, 2025. The motion carried.**

By acclamation, Mr. Conley is to remain as the NRECA voting delegate.

AFFIRMATIVE ACTION PLAN

Mr. Conley reported that, due to the number of apprentices enrolled in the organization's apprenticeship program, the Department of Labor mandates the submission of an Affirmative Action Plan. He further noted that Mrs.

Warmoth has worked in coordination with the PARR firm to prepare the Plan, which will be filed in accordance with regulatory requirements.

OLD BUSINESS There was no old business.

LEGAL REPORT Mr. Frandsen provided a legal report.

EXECUTIVE SESSION

There was an Executive Session called. At the conclusion of the Executive Session, the board meeting resumed.

BOARD REPORTS

ACES POWER CONFERENCE

Mr. Kendall reported on the ACES Power Conference that was held on May 29-30, 2025.

WVPA Mr. Kendall reported on the WVPA board meeting that was held on June 4, 2025.

IEC Mr. Dull reported on the IEC board meeting that was held on June 18, 2025.

CEO/STAFF REPORTS

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

FINANCIAL REPORT

Detailed financial reports for April 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 was provided in advance of the meeting for directors to review. **A motion was made and seconded to accept the safety report. The motion carried.**

ADJOURN The meeting adjourned at approximately 11:50 a.m.

JULY MEETING

The next regular meeting of the Board of Directors is scheduled for Wednesday, July 23, 2025, at 8:30 a.m.

Mark Gruninger, Secretary/Treasurer