

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 MAY 21, 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; Kent Frandsen, Attorney; and Pamela Warmoth, Executive Assistant & Recording Secretary.

APRIL MINUTES Chairman Kendall called for a motion to approve the minutes of the regular board meeting held on April 23, 2025. **A motion was made and seconded to approve the minutes, as provided. The motion carried.**

STATEMENT OF QUALIFICATIONS / CONFLICT OF INTEREST

Mr. Conley reported that the Director Qualifications, Standards of Conduct and Conflict of Interest Statement, as well as the relative bylaws language and board policies were made available in the director's board packet for review. The Statement affirms the director's receipt and review of the Bylaws and policies regarding the qualifications for serving as a director, compliance with all clauses and conditions noted in the outlined policies, and any exceptions that may be a conflict of interest. **It was board consensus to accept the requirements of the Statement of Qualifications / Conflict of Interest as provided, with each director submitting their completed documentation by the next board meeting.**

ELECTION OF OFFICERS

Mr. Frandsen reviewed the requirements for the election of board officers. **By a ballot vote, the current officers were re-elected, Chairman, Noel Kendall, Vice-Chairman, Tom Dull, and Secretary-Treasurer, Mark Gruninger.**

LEGAL Mr. Frandsen provided a legal update.

COMMITTEE REPORTS

EXPENSE AUDIT COMMITTEE REPORT

Mr. Lawson reported the CEO, legal, and director expenses were emailed and reviewed in advance of the meeting, and there were no policy variances or exceptions to expenses noted. **There was a motion and second to accept the Expense Audit Committee report. The motion carried.**

CORPORATE REPORTS

2025 ANNUAL MEETING REPORT

Boone REMC Communications Director, Mandy Saucerman, was in attendance to provide a report on the BREMC Annual Meeting that was held on Thursday, April 24, 2025, at the Boone County 4-H Fairgrounds. Mrs. Saucerman reported on the number of registered voting members and relative voting methods, as well as the total votes per district and the historical information regarding member votes per district. She also reported on the number of members attending the drive-thru and business meeting, including the demographics of those participating members. It was reported that an Annual Meeting Committee meeting will be scheduled to discuss planning for next year's annual meeting. Mrs. Saucerman was thanked for her presentation and was excused.

CORPORATE REPORTS

QUARTERLY REPORTING

Mrs. Hite provided a detailed review of the 1st quarter financial reports. **A motion was made and seconded to accept the financial reports as presented. The motion carried.**

BUILDING PROJECT UPDATE

Mr. Conley provided an update on the building construction project. Mr. Gruninger reported that a Building Committee meeting is scheduled for June 24, 2025 and that a report from the committee meeting will be provided at the June 25, 2025 board meeting.

NEW BUSINESS There was no new business.

OLD BUSINESS There was no old business.

BOARD REPORTS

NRECA LEGISLATIVE CONFERENCE

Mr. Conley reported on the NRECA Legislative Conference that was held on April 27-30, 2025.

WVPA Mr. Kendall reported on the WVPA board meeting that was held on May 7, 2025.

IEC There was no IEC board meeting held in May.

IEC LEGISLATIVE SUMMARY

Mr. Conley reported that a summary from the IEC Government Relations Team, outlining the 2025 Indiana General Assembly session report, was included with this month's board meeting information.

CEO/STAFF REPORTS

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

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 8:20 p.m.

EXECUTIVE SESSION

There was no Executive Session called.

JUNE MEETING

The next regular meeting of the Board of Directors is scheduled for Wednesday, June 25, 2025, at 8:30 a.m.

Mark Gruninger, Secretary/Treasurer