



1207 Indianapolis Avenue  
P.O. Box 563  
Lebanon, IN 46052

## 90th Annual Member Meeting Minutes

April 23, 2026

The Annual Meeting of the members of Boone Power was held at the Boone County 4-H Fairgrounds in Lebanon, Indiana.

Boone Power President & CEO, Bill Conley, welcomed members to the 90th Annual Meeting. The Invocation was provided by Boone Power employee, Corey Willis, and the Pledge of Allegiance was led by Mr. Conley.

Mr. Conley introduced the board of directors, and special guests in attendance.

Noel Kendall, Chairman of the Board, called the business meeting to order at 6:30 p.m.

Mark Gruninger, Secretary of the Board, kept the minutes of the meeting. Mr. Gruninger certified the notice of the meeting had been mailed to all members and that such notice, as well as the proof of mailing, will be attached to the minutes of this meeting. He reported quorum requirements, as stated in the Bylaws, had been met.

Mr. Kendall stated copies of the 2025 Annual Meeting Minutes were made available for review and are also on file at the Boone Power headquarters should anyone wish to view them. He stated if there were no corrections, the 2025 Annual Meeting Minutes would be recorded as accepted. **There were no corrections to the minutes; the minutes were accepted as presented.**

Boone Power Director of Accounting & Finance /CFO, Jeanette Hite, reviewed the 2025 Financial Report.

Mr. Kendall stated, if there were no corrections, the 2025 Financial Report would be recorded as accepted. **There were no corrections to the financial report; the financial report was accepted as presented.**

Boone Power attorney, Kent Frandsen, outlined the qualifications for directors, and then explained the election process for Director Districts 1, 2, & 3.

Nominating Committee Chairman, Paul Mohler, provided the Nominating Committee report. Mr. Mohler reported that, in accordance with Article IV, Section 4 of the Bylaws,



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the committee submitted the following names for nomination of Directors for a three-year term: District 1, W. Daniel Lawson; District 2, Thomas Dull; and District 3, Mark Gruninger.

Mr. Frandsen explained the petition process for director nominees, pursuant to the Bylaws. He reported there were no petitions received.

**Mr. Frandsen reported the director election ballots had been received and tallied and Mr. Lawson, Mr. Dull, and Mr. Gruninger had been re-elected to serve a three-year term.**

Tom Dull, Vice-Chairman of the Board, commended the following employees for their years of service: 5 Years: Shane Barthuly, and Josh Adams; 10 Years: Zach Love, and Ben Duke; 15 Years: Matt Ladd; 20 Years: Adam Harvey; and 25 Years: Chad Farris.

Mr. Kendall stated there was no unfinished business, and declared the business meeting adjourned at approximately 6:50 p.m.

Mr. Conley conducted the scholarships drawing.

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Mark Gruninger, Secretary/Treasurer