

Regular meeting of the Board of
Directors of Decatur County
Rural Electric Membership
Corporation held February 28, 2024
at the headquarters facilities on
1430 W. Main,
Greensburg, Indiana at 5:30 p.m.

The meeting was opened by Chairman, Steve AmRhein, and Brian Scheidler kept the minutes of the meeting.

All board members were present; Clay Nuhring, Jason Barnhorst and Suzanne Parmer were virtual. Also present was CEO, Brett Abplanalp, and employees Matt Raver and Jeanne Loechle. Special guests John Cassady, CEO of Indiana Electric Cooperatives (IEC) was in attendance.

Steve Nobbe moved to approve the agenda. Dale Wernke seconded the motion. The motion passed unanimously.

Safety Minute and Cool Moment

Brett Abplanalp covered the tornado shelters in the building as a safety moment with tornado season upon us. The cool moment was to highlight the work completed on the potential fiber project.

IEC Presentation

John Cassady, CEO of IEC gave an update on events at IEC. There was also a question-and-answer session.

Approval of Previous Meeting Minutes

Jason Barnhorst moved to approve the minutes from the January 24, 2024, board meeting. Steve Nobbe seconded the motion. The motion passed unanimously.

CEO Update

Brett Abplanalp updated the board on strategic projects: operations Kaizen event, work management software integration, organization open/filled positions, 2024 prioritized project list and culture and vision work. He then covered the company metrics as prepared on CTO. January's median temperature was 11.8% cooler than our five-year average. Wholesale purchased energy was up 2.2% when compared to our five-year average with demand -1.8% higher than our five-year average. Year to date energy sales ended 8.6% above budget. There was no major storm for the month of January. Lost consumer hours were 1,778 compared to our 5-year average of 1,832. The number of outages was 61 compared to our five-year average of 34.

Financial Update

Matt Raver gave the financial update. Net utility plant increased \$165,942 in January and our current equity is 61.28%. Revenues are over YTD budget and power costs are over resulting in a gross margin above budget of \$80,257 YTD. Controllable expenses are under budget by \$40,620.

The cash flow statement shows a beginning balance of \$587,558 and we ended the current month with a net decrease in cash of \$123,471 resulting in an ending cash balance of \$464,087.

New Business

Hoosier Energy Annual Meeting Delegate

Brian Schielder nominated Steve Nobbe as the Hoosier Energy annual meeting voting delegate; no other nominations were made.

Brian Schielder moved to approve the candidate. Dale Wernke seconded the motion. The motion passed unanimously.

Hoosier Energy Director Election

Dale Wernke nominated Jason Barnhorst as the Hoosier Energy director; no other nominations were made.

Dale Wernke moved to approve the candidate. Steve Nobbe seconded the motion. The motion passed unanimously.

Community Trust Report

The board reviewed the organizations that were granted through the RoundUp program.

Redlines were presented to the following policies: 10-06: Holiday and Personal Leave Days, 10-01: Salary Wage Administration, 10-22: Use of Corporate Electronics and 10-19: Employee Job Training & Safety – Bloodborne Pathogens.

Steve Nobbe moved to approve the redlines. Dale Wernke seconded the motion. The motion passed unanimously.

Old Business

Nominating Committee Candidates

Jason Barnhorst nominated Bill Huffmeyer and Patti Fischer as the candidates for district seven (7).

Fiber Project Update

Brett Abplanalp went over the areas covered by the grants submitted for state funding (6 grants, entire territory). He also covered the partnership details with SEI Communications.

Jason Barnhorst updated the board on Hoosier Energy. Hoosier's Annual meeting is coming up on April 3.

Steve AmRhein gave an IEC update. This included the location change for IEC and the upcoming director retreat offering education on the weekend for working directors.

Dale Wernke moved to adjourn the meeting. Steve Nobbe seconded the motion. The motion passed unanimously, and the meeting was adjourned at 7:28 p.m.

Brian Scheidler, Secretary

Attest: _____
Steve AmRhein, Chairman